# **COLORADO**

# DRINKING WATER REVOLVING FUND

## **BIENNIAL REPORT**

# **VOLUME I**

**JANUARY 1, 2011 – DECEMBER 31, 2012** 



## PREPARED BY

THE STATE OF COLORADO

**APRIL 30, 2013** 

FOR THE ENVIRONMENTAL PROTECTION AGENCY REGION VIII

## COLORADO DWRF BIENNIAL REPORT

## **TABLE OF CONTENTS**

# **VOLUME I**

## **CONTENTS**

| I.    | INTRODUCTION                                  | 1  |
|-------|---|----|
| II.   | LEGAL AUTHORITY AND BACKGROUND                | 1  |
| III.  | 2011 AND 2012 PROGRAM SUMMARY                 | 2  |
| IV.   | 2011 AND 2012 INTENDED USE PLAN (IUP)         |    |
|       | GOALS AND ACCOMPLISHMENTS                     | 3  |
| A.    | LONG TERM IUP GOALS AND ACCOMPLISHMENTS       | 3  |
| B.    | SHORT TERM IUP GOALS AND ACCOMPLISHMENTS      | 4  |
| C.    | OTHER PROGRAM ACCOMPLISHMENTS                 | 8  |
| V.    | FINANCIAL STATUS OF THE DWRF                  | 11 |
| VI.   | 2011 AND 2012 PROJECT STATUS                  | 13 |
| VII.  | NON-PROJECT ACTIVITY STATUS                   | 25 |
| VIII. | COMPLIANCE WITH GRANT AND OPERATING AGREEMENT | 32 |
| IX.   | EPA ANNUAL REVIEW                             | 40 |
| X.    | PROJECTIONS                                   | 41 |
| ΧI    | FUTURE DWRF ACTIVITIES                        | 41 |

### TABLE OF CONTENTS (CONTINUED)

### **EXHIBITS**

- A. DWRF LOAN SUMMARY REPORT (1997-2012)
- B. AMENDED AND RESTATED MEMORANDUM OF AGREEMENT FOR THE OPERATION OF THE DWRF PROGRAM
- C. DWRF PLANNING AND DESIGN GRANTS
- D. 2011-2012 BINDING COMMITMENTS
- E. 2011-2012 EPA CAPITAL CONTRIBUTIONS SUMMARIES
- F. 2011-2012 FINANCIAL STATUS REPORTS
- G. 2011-2012 DBE TRACKING
- H. 2011-2012 CIVIL RIGHTS COMPLIANCE
- I. 2011-2012 BASE GREEN PROJECT RESERVE, ADDITIONAL SUBSIDY, and FFATA
- J. DWRF 2011-2012 GIS MAP OF APPROVED AND EXECUTED LOANS
- K. ADMINISTRATIVE FEE ACCOUNT ACTIVITY

### **VOLUME II**

### **ATTACHMENTS**

- 1. 2011 INTENDED USE PLAN AND PROJECT ELIGIBILITY /FUNDABLE LIST STATUS
- 2. 2012 INTENDED USE PLAN AND PROJECT ELIGIBILITY /FUNDABLE LIST STATUS
- 3. AUDIT REPORT FOR 2011
- 4. AUDIT REPORT FOR 2012
- 5. 2013 IUP
- 6. COMPLIANCE DATA WORKSHEET
- 7. CERTIFICATION LETTER

### COLORADO DWRF BIENNIAL REPORT

### I. INTRODUCTION

To comply with the requirements of regulation 40 CFR 35.3570, the Water Quality Control Division (Division) of the Colorado Department of Public Health & Environment, the Colorado Water Resources and Power Development Authority (Authority), and the Division of Local Government (DLG), hereinafter collectively referred to as the State, prepare and submit this biennial report on Colorado's Drinking Water Revolving Fund (DWRF). The report describes the activity of the DWRF for calendar years 2011 and 2012 and includes the 2011 and 2012 DWRF Intended Use Plans (IUPs) and annual program audits completed for 2011 and 2012.

### II. LEGAL AUTHORITY AND BACKGROUND

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

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

Colorado was one of the first states in the country to receive an EPA capitalization grant for its DWRF and was the first state to issue Drinking Water Revenue Bonds. The DWRF Loan Summary Report (Exhibit A) provides specific details for the loans funded through the DWRF from inception through December 31, 2012. The DWRF has funded three types of loans; leveraged, direct loans using federal and state funds, and direct loans using only state funds. Leveraged loans are provided to projects requiring loans in excess of \$2 million (increased from \$1 million in 2006) and are funded from municipal bonds, issued specifically to fund the loan, and using capitalization grant funds to provide below-market interest rates. Leveraged loan rates are primarily determined by the bond market and subsidization level. Federal direct loans finance projects requiring loans of two million dollars or less and use SRF re-loan funds, or DWRF grant funds and state funds (State Match). In addition, beginning in 2005, the Federal direct loans are provided to entities which qualify as Disadvantaged Communities. Disadvantaged Communities receive reduced loan interest rates of 0% to 50% of the direct loan interest rate as set annually by the Authority Board. See section IV(C) for further information on the Disadvantaged Communities loans. The Authority Board determines and authorizes the interest rates for the direct loans on an annual basis.

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

Status of the DWRF" for further information about leveraged and direct loans.

### III. 2011 AND 2012 PROGRAM SUMMARY

From the DWRF inception through 2012, the State has been awarded \$260,083,600 (including a \$34,352,000 ARRA grant in 2009) from the EPA and the State has committed State Match funds in the amount of \$56,585,650. The total grant funds that have been obligated to loans are \$198,375,628. As of December 31, 2012, \$45,015,857, or 23%, of obligated federal grant funds remain un-liquidated. The total amount received from federal grants that has been obligated to non-project activities (herein referred to as "set-asides") is \$59,886,225 (including \$2,061,120 for the 2009 ARRA grant). Set-asides are considered obligated when awarded. Of the total amount awarded, \$12,443,432, or 21% remains un-liquidated. Set asides are described in more detail in Section VII of this report.

Included with this report is **Exhibit D**, the Binding Commitments report, which shows how well the State is using federal funds, and **Exhibit E**, the EPA Capital Contributions Summary report which provides further detail on the federal grant funds awarded and the disbursements of those funds.

In 2011, the State was awarded \$16,439,000 from the EPA and committed \$4,931,700 in state funds for the 20% required match; however, the grant was amended to add an additional \$266,000 with an additional state match requirement of \$79,800 on March 21, 2012. In 2012, the State was awarded \$15,920,000 and committed \$4,776,000 in State Match funds and other credits. \$5,465,550 and \$4,935,200 of the total 2011 and 2012 federal funds awarded, respectively, were allocated to set-asides. With the combined State Match committed to the loan program from these two years of over \$9.8 million, and a combined total of over \$32.6 million dollars available from federal funds, and as a result additional \$42 million is available to meet the needs of the loan program.

The IUP is developed by the Division with assistance from the Authority and DLG. During formal public hearings held in October of 2010 and 2011, the Water Quality Control Commission adopted the annual IUPs. In addition, the Water Quality Control Commission adopted Addendum #1 to the 2009 IUP on May 29, 2009. However, this addendum has been removed from the 2013 IUP as a result of the completion of all ARRA projects by December 31, 2012. These plans and addendum included a Project Eligibility List and a list of projects intended to be funded with both revolving funds and ARRA in the planning year (Priority/Fundable List), the criteria and method for distributing funds, the financial status of the DWRF fund, program goals, and a description of non-project activities supported with set-aside funds.

One section of the IUP is the project eligibility list, which identifies public entities with drinking water system needs. A Priority/Fundable List, a subset of the Eligibility List, describes projects in priority order that have been qualified for funding based on the submission and approval by the Division of an eligibility assessment and/or a project planning report. Each project identified on the Priority/Fundable List is ranked based on the system's population, financial need including ability to pay and local burden, consolidation, water conservation, source water protection, and health risk. The 2011 and 2012 IUP's are included in this report as **Attachment 1** and **Attachment 2**.

There were twenty-six (26) public entities who received \$70,646,428 in loan funds in 2011 and 2012, which included twenty-four (24) direct loans in the amount of \$20,229,216 and two (2) leverage loans in the amount of \$50,417,212. Out of the base projects funded in 2011 and 2012, 12 entities qualified as Disadvantaged Communities (DAC) and were funded with loans at principal forgiveness, 0%, or 1% interest rate. As of December 31, 2012, all loans are current. In addition, the ARRA grant was submitted to EPA on January 22, 2013 for approval to officially close the ARRA grant. Refer to **Exhibit A** for a complete list of projects funded through the DWRF loan program. More loan information and the status of the loans is provided in the Authority's Loan Status Report, which can be made available or can be viewed, along with other reports, at the Authority's website at <a href="https://www.cwrpda.com">www.cwrpda.com</a>.

# IV. 2011 AND 2012 INTENDED USE PLAN (IUP) GOALS AND ACCOMPLISHMENTS

The following goals were identified in the 2011 and 2012 IUPs and are listed in bold style print. The accomplishments are listed in italics.

### A. LONG TERM IUP GOALS AND ACCOMPLISHMENTS

1. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving fund.

The program has been set-up to be self perpetuating and will be leveraged to the maximum extent possible to meet the projected water quality needs of the state and to maintain the economic viability of the fund. The incentives used for loans included direct loan interest rates at 2% and leveraged loans at 70% of market. The Disadvantaged Communities Loan Fund provided reduced interest rate loans, which were offered at 0% for communities with a median household income below 61% of the state median, and 1% for communities with a median household income of 61-80% of the state median.

2. Provide loans and technical and financial assistance to governmental agencies to facilitate effective planning, design, financing, and construction or improvement of facilities to comply with the provisions of the Colorado Primary Drinking Water Regulations.

Pre-application meetings are arranged with communities to assist with planning, scheduling, and financing. Representatives from the Division, DLG and the Authority work with potential loan applicants to explore funding alternatives and explain the program requirements and timeframes.

\$250,000 was set aside in both 2011 and 2012 from the Administrative Fee Account to provide small communities with \$10,000 pre-loan assistance grants. These grants are provided to assist with funding the upfront costs of project development activities including: Preliminary Engineering Reports, TMF Reviews, Planning and Design Documents and Environmental

Assessments, and legal fees associated with the formation of a legal entity capable of receiving DWRF assistance.

An ongoing outreach program through DLG assists community officials to manage their systems and achieve compliance. Assistance is also provided by both the WQCD and DLG through site visits, planning discussions, and various publications and other activities.

3. Maintain Compliance with State and Federal laws and provisions of the EPA/State of Colorado Agreement.

The DWRF program is administered in accordance with the EPA approved Operating Agreement and Handbook of Procedures and the DWRF Rules.

4. Evaluate and implement an online application process for potential DWRF applicants.

The partnering agencies initiated a "LEAN" process on December 10, 2012. The process allowed the program to look at improving application processing concerns as well as inefficiencies and waste in the program. As part of that process, an integrated system was identified as crucial to the transparency and effectiveness of the program. The program is currently in the process of vetting options for an integrated system that would allow for an online application process. It is expected that this will be implemented in 2014-15.

5. Implement a revised prioritization process that aligns funding priorities with the Division strategic plan goals, sustainability and green principles, and additional subsidy requirements

The WQCD developed a scope of work for contractor support. It is expected that the contractor will begin work on evaluating the DWRF and associated rules of the program in May of 2013.

#### B. SHORT TERM IUP GOALS AND ACCOMPLISHMENTS

1. Submit an application for the 2011 and 2012 Capitalization Grant by January of the respective year.

The application for the FFY 2011 capitalization grant was submitted to EPA on April 7, 2011 and the application for the FFY 2012 capitalization grant was submitted on March 18, 2012.

2. Provide support to the Drinking Water Program FY2010, 11, 12 work plan to align funding options to better meet the identified result measures.

Part of the work plan included funding for radionuclide system through-out the state. In 2011 and 2012 the program funded six projects that resolve

their radionuclide issue. This included the City of Sterling, which is the state's largest system with a health-base violation. The City's plant is expected to go online in March 2013. In addition, we funded 18 projects to resolve non-compliance issues and/or maintain current compliance in 2011 and 2012.

# 3. Initiate the process for identifying projects in the annual IUP in a timely manner.

The process of identifying projects for inclusion in the annual IUP is accomplished by means of developing and mailing an informative / questionnaire type survey. The necessary information for developing this survey is obtained from various sources, including the "Shared Projects Database." Data is collected using queries designed to gather and merge entity contact information, descriptions and costs of all projects on the previous year's Project Eligibility List. This data is subsequently compiled along with information for entities that are under a compliance schedule or enforcement action. The distribution and reach of this survey also includes projects identified by the Funding Coordination Committee, projects identified by USDA Rural Development, DLG field staff, Division District Engineers and staff from the Area Council of Governments.

News articles describing the survey process and listing the Authority's web site (for a copy of the survey form) are published in the Colorado Municipal Leagues bi-weekly newsletter, the Special District Association's newsletter, and the Rocky Mountain Water Environment Association Rumble's publication.

4. Submit an audit to EPA on an annual basis by April 30, and furnish a biennial report in odd calendar years.

An annual summary or Biennial Report was submitted to EPA by April 30 each year.

- 5. The State Revolving Fund Committee, consisting of staff from the WQCD, DLG, and Authority, will work toward implementing the following program improvements:
  - a. Continue to meet with the Water and Waste Water Funding Coordination Committee, to coordinate the financial needs of communities that are planning improvement projects identified in the 2011 and 2012 IUP. The Funding Coordination Committee includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation.

The agencies involved in the DWRF continue to work together and with other state and federal funding agencies to identify funding needs

and develop joint funding packages. A Funding Coordination Committee meets on a regular basis throughout the year to discuss upcoming projects and the resources available to meet individual drinking water and wastewater system needs given different funding programs' mission and goals, and a community's financial and managerial capability. In 2011 and 2012 the Committee successfully sought to increase the frequency of presentations by project sponsors. Most meetings that are conducted now include presentations by local officials and/or engineers seeking information on funding opportunities, and ways that their projects can be planned to more successfully access state and federal funding programs.

Available funding sources include: the DLG's Community Development Block Grant and Energy and Mineral Impact Program, the Colorado Water Conservation Board, the U.S. Department of Agriculture-Rural Development Program, and the Authority's Water Revenue Program.

# b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing when appropriate.

Again, discussions have continued with the funding coordination committee to finance difficult to fund projects, use multiple sources of capital financing, and better facilitate sustainability concepts in projects. The focus of the discussion has included project scope to better explore joint funding sources. However, there have been barriers with other agencies due to their programs' individual missions and goals.

# 6. Leverage Funds in the DWRF to accommodate the estimated demand for eligible projects in 2011, 2012, and thereafter.

There was one DWRF bond issues in 2011 and one in 2012, which allowed the program the ability to leverage funds in those years.

# 7. The following projects will be funded to address specific Safe Drinking Water Act and Colorado State Drinking Water Regulations

<u>Aging/Failing Infrastructure:</u> City of Salida, City of Rocky Ford, Town of Holly, Town of Alma, Town of Rico, Town of Orchard City, and Town of Paonia.

<u>Surface Water Treatment Rule</u>: City of Sterling, and Town of Paonia <u>Filtration/Disinfection Rule</u>: City of Monte Vista, Tree Haus MD, and Town of Manassa.

<u>Chemical Contaminants and Radionuclide Rule:</u> City of Sterling, Town of Kit Carson, Town of Swink, Town of Two Buttes, and Mountain Water and

Sanitation District.

<u>Microbiological Contaminant Rule (Total Coliform)</u>: El Rancho MD, Town of Manassa.

*Water Conservation:* 

All of these projects were funded through the DWRF in the reporting years.

# 8. The WQCD will review and revise as necessary the "Guidance for Preparing Preliminary Engineering Reports" and update the "State Environmental Review Policy" specific to DWRF.

The Preliminary Engineering Report (PER) Checklist for the Water Pollution Control Revolving Fund (WPCRF) was revised in 2012. However, based on our "LEAN" event the revisions will not be submitted to EPA for approval as there are more revisions that have to occur prior to EPA approval. It is expected to be complete in mid-2013 and submitted for approval in late 2013. The State Environmental Review Policy (SERP) was submitted to EPA on December 14, 2010 for approval. The proposed changes to the SERP included the elimination of publication of the categorical exclusion. This was approved by EPA and this document will now be signed by the Division Director and available via web and in the project file for public review.

# 9. The DLG will conduct 4 to 8 training events in 2011 and 2012 to help build financial and managerial capacity of public water and wastewater systems.

In 2011, DLG conducted presentations in five different training events in the state to help build managerial and financial capacity among local utility staff around the state. Three of the workshops were planned and administered by WQCD contractor Malcolm Pirnie, and took place in Glenwood Springs, Gunnison and Longmont in the months of May and September. The DLG also participated in three other training events sponsored by the Colorado Rural Water Association, and WIN Colorado.

In 2012, DLG coordinated and conducted presentations at six different training events in the state to help build managerial and financial capacity among local utility staff around the state. Three of the events were part of larger conferences conducted by the Colorado Rural Water Association, the Colorado Municipal League, and the Special District Association. Another three outreach efforts for local government managers were conducted in Eagle, Fremont and Routt Counties in the second half of 2012 to raise awareness of changes to the SRF programs, including the new prioritization system for planning and design grants.

DLG also coordinates the Water and Sewer Funding Coordination Committee. This is an ongoing effort to assist local utilities by raising awareness of their projects and helping to coordinate funding programs and opportunities so that the most appropriate sources of funding are made available to the diverse projects in the state. These regular meetings involve representatives of the DLG, Authority, Division, USDA Rural Development, the Colorado Water Conservation Board, Colorado's Rural Water Association, and the Rural Community Assistance Corporation and various other funding program and organization representatives. This committee also provides joint presentations at annual conferences of the Colorado Rural Water Association and the Colorado Municipal League.

10. The WQCD will implement a migration process of the existing Access project tracking database into the Division's SharePoint database to more accurately coordinate DWRF funded projects between programs in the WQCD.

The WQCD is currently working with a contractor to finish this process. The contractor started this work in February 2013 and is expected to complete by June 2013. In addition, the program is also exploring opportunities to share information between agencies and is part of the integrated system project.

11. The WQCD and DLG will conduct a comprehensive review of the current TMF practices, revise the TMF guidance, and submit HOP revisions for EPA approval.

The current TMF process has been revised, but not yet submitted to EPA for approval. The revision process has been a year-long effort; however, with the recent "LEAN" event, the TMF will have to be re-visited to ensure alignment with the future state of the program. It is expected that the TMF will be submitted in late 2013 for EPA approval.

12. The WQCD, DLG and the Authority will attend conferences such as those conducted by Colorado Rural Water Association, Colorado Municipal League, and the Special District Association's annual conferences to provide program information to potential borrowers.

All of these conferences were attended and represented in 2011 and 2012. There was a funding session at all conferences to present and disseminate program information to all potential borrowers.

13. The WQCD, Authority and DLG will provide outreach and education opportunities in 2011 and 2012 to improve financial and managerial capacity of small rural public water and wastewater systems, provide program information to potential borrowers, and provide consulting engineers and others with information about the funding process.

Conferences (see goal #12) were attended and represented in 2011 and 2012 to disseminate program information to potential SRF recipients and consulting engineers. In addition to attending conferences, the WQCD, Authority, and DOLA has assisted in both pre-planning and pre-application meetings to ensure clarity about the SRF program.

### C. OTHER PROGRAM ACCOMPLISHMENTS

### 1. Disadvantaged Communities Loan Fund

In accordance with federal statutes, States are authorized to provide "loans at or below market interest rates, including interest free loans, and terms up to 30 years." Effective January 1, 2005, the DWRF implemented a Disadvantaged Communities Loan Fund. A disadvantaged community is defined as a governmental agency that has a population of 5,000 or less with a median household income that is 80 percent or less of the statewide median household income.

DWRF re-loan funds are the primary source of revenues used to fund Disadvantaged Communities Loans. These funds are paid back by borrowers in the form of debt service payments on outstanding debt obligations. EPA capitalization grant funds in an amount not to exceed 30 percent of the annual capitalization grant may also be considered to underwrite loans in the event re-loan funds are not sufficient to meet demand. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the Project Priority/Fundable List (Appendix B of the 2011 and 2012 IUPs).

Median household income as a percentage of the statewide median household income will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

Category 1 - Disadvantaged communities with median household income levels that range from 61 to 80 percent of the statewide median household income qualify for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 50 percent of the direct loan rate as set annually by the Authority Board for qualifying governmental agencies. The 2011 and 2012 Category 1 loan rate was 1%.

Category 2 - Disadvantaged communities with median household income levels that are less than 61 percent of the statewide median household income qualify for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 0 percent for qualifying governmental agencies in this category.

Note: All loan requests exceeding the \$2 million direct loan limit are not eligible for a Disadvantaged Communities Loan.

In 2006 the Authority Board adopted standardized income survey procedures for applicants to the DWRF Disadvantaged Communities Loan fund. The Authority, Division and DLG staff worked with the State Demographer's Office in DLG to develop a new income survey policy. With the assistance of the State Demographer's Office, potential loan applicants can conduct an income survey according to the adopted procedures to determine if they meet Disadvantaged Communities Loan criteria. The income survey guidelines developed by DLG were

revised and updated in both 2011 and 2012.

### 2. Planning and Design Grants

As noted previously, Planning and Design Grants may exceed the \$10,000 per project threshold beginning in 2005 and continuing in subsequent years if certain conditions are met. In the event a balance of planning and design grant funds are available on September 1 of each year, additional grant funds of up to \$10,000 (maximum of \$20,000 total per community) may be made to communities that have met criteria in demonstrating progress towards receiving funding through the program.

The grant funds are non-reimbursable unless the entity does not borrow funds from the DWRF, in which case the Authority Board retains the right to review and waive this requirement or request reimbursement of the grant. Grant funds may be used to support a variety of project development activities including, but not limited to: preliminary engineering reports, environmental assessments, development of TMF capacity reports, legal fees (including costs associated with the formation of a legal entity capable of receiving DWRF assistance) and engineering design and project construction specifications. These funds are provided from loan administrative fees. Please see **Exhibit C** for a list of all Planning and Design Grants issued under the DWRF.

To be eligible to receive a grant from this fund the entity must be identified on the most current, or are intended to be listed on the following year's eligibility list (Appendix A) and meet applicable planning and/or design grant criteria.

### 3. Green Project Reserve (GPR)

Colorado's 2011 appropriation required that no less than \$3,341,000 be obligated to green projects. There was no requirement for Colorado's 2012 appropriation. As of December 31<sup>st</sup>, 2012, Colorado has obligated all of the FY 10 GPR and \$1,000,000 towards the FY 11 requirement. Exhibit I is a list of 2012 projects that have meet the GPR requirement. Colorado continues to demonstrate a good faith effort to try and capture projects to allocate the GPR. There is currently \$1.8 million of additional green in review, which would leave a remaining requirement for FY 11 of \$400,000. In addition, Colorado has offered an incentive for projects that have implemented eligible green costs that are equal to or greater than 20% of the total project cost by offering a reduced interest rate to the total executed loan amount. The reduced interest rate for 2011 and 2012 was 0% for direct loans and 0% for the first \$2,000,000 for leverage loans. This incentive has fared fairly well as 6 projects closed loans in 2011 and 2012 using the o% green interest rate.

# 4. Additional Subsidy and Federal Funding Accountability and Transparency Act.

The 2011 base appropriation required that no less than 30% and in 2012 the appropriation required not less than 20% and no greater than 30% of the capitalization grant was to be used to provide additional subsidy to eligible

recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). Colorado selected forgiveness of principal and awarded over the minimum required amount of \$8,195,500 (FY 11 and FY 12 appropriations) to thirteen disadvantaged community projects. **Exhibit I** lists projects that received principal forgiveness in FY 11 and FY 12 along with projects that were reported for FFATA.

### 5. Project Tracking Database

To further track projects for compliance with the Operating Agreement, the State developed a shared project Access database in 2005. Since that time, the Division and Authority staffs have worked diligently towards populating the database. Initial transfer of data and data entry was completed in 2005-06. This Access database system provides a central data source that is used by both agencies to track project information.

In its first year of usage, the shared Access database underwent significant design and development modifications. Additional modifications to the database have been identified, and staff worked with an outside consultant to implement recommended changes. The database serves dual roles, both as a tool to simplify data warehousing and to provide easily accessible and comprehensive reports.

Division staff has created a project milestone tracking report that assists with maintaining an up-to-date and accurate accounting of numerous project elements. The database includes grant and loan data, federal and state compliance data, construction milestone dates and is also used in the development of a project tracking system for the Division's Engineering Section.

In early 2010, the WQCD identified a need to better align the SRF project submittals with the engineering section. The WQCD has progressively worked over the last year to implement SharePoint as a shared data base. However, with other competing priorities, the Division delayed this initiative for the past few years. In February 2013, the Division has entered into a contract with a contractor to move this effort forward, which is expected to be completed by June of 2013.

### 6. Credit Report Analysis

During 2011 and 2012, DLG performed financial analysis and completed credit reports on thirty two (32) applicants to the DWRF.

2011-Town of Blanca, Town of Crested Butte, Town of Eckley, El Rancho Florida Metro District, Town of Grover, Town of La Jara, Mesa Water and Sanitation District, City of Monte Vista, Mountain Water and Sanitation District, Town of Nunn, Town of Rico, and City of Salida.

2012-Town of Center, Town of Coal Creek, Crested Butte South Metro District, Town of Crowley, Cucharas Sanitation and Water District, Elbert Water and Sanitation District, Forest View Acres Water District, Town of Granby/Moraine Park, Huerfano County/Gardener, Louviers Water and Sanitation District, Town of

Merino, Navajo Western Water District, Town of Ordway, City of Rifle, Town of Rye, St. Charles Mesa Water District, Town of Stratton, Timbers Water and Sanitation District, Town of Vilas and Town of Vona.

### V. FINANCIAL STATUS OF THE DWRF

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

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

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

The DWRF offers both direct loans and leveraged loans to finance projects. Direct loans (up to \$2,000,000) are generally made to smaller projects and borrowers that are not as credit worthy; and these loans are funded from "de-allocated" or "recycled" capitalization grant funds (re-loan funds), State Match funds and federal cap grant dollars. Through December 31, 2012, \$45.1 million of re-loan funds have been used to finance sixty one direct loans. This allows the program to provide low interest loans to small public water systems without going to the bond market and incurring the associated costs. Based on an effort to keep the rates for direct loans at or below the leveraged loan rate, the interest rate was set at 2% for 2011, and remained in place for 2012 loans to reflect market conditions at the time. In 2012, the effective interest rate included a fee of up to one and one-quarter percent of the original principal amount of the loan for administration.

Leveraged loans are provided to borrowers with projects in excess of \$2 million. A leveraged loan (composed of grant funds, State Match funds or reloan funds and bond proceeds) uses the reserve fund concept, whereby grant funds and re-loan funds in the DWRF are used as the source of security for bonds that are sold. The leveraged loan interest rate is 70% of the market interest rate and included an administrative fee of an amount up to one and one-quarter percent in 2011 and 2012 on the original principal amount of the loan.

The administrative fee included in the loan interest rate ensures funding for long-term administration of the DWRF and provides potential opportunities for grant assistance to small

public water systems. The administrative fee supplements the 4% administrative set-aside from the capitalization grant. The fee is deposited into an account separate from the DWRF and is used to pay expenses associated with the administration of the DWRF (i.e. Authority, Division and DLG staffing and other operating expenses of the DWRF). The total amount of administrative fees received from all Drinking Water SRF loans for 2011 and 2012 was \$6,063,799. Total operating expenses for administration of the DWRF for 2011 and 2012 was \$3,419,466, of which \$1,897,009 was offset by the drinking water administrative set-aside. Additionally, administrative fee income was used to fund a planning and/or design grant program and to provide State Match which will continue into the future. A total of \$357,892 was transferred in 2011 through 2012 from the WPCRF administrative fee account to pay drinking water grant administrative costs and additional transfers which may occur in the future. **Exhibit K** provides a summary of the administrative fee account activity recorded on a cash basis from program inception through 2012.

Leveraging the fund is appropriate where financing needs exceed available funds. Each year the DWRF Eligibility List needs (currently over \$3.2 billion) are compared against the loan capacity of the DWRF. Even though demand for loans (DWRF Priority / Fundable List) during these years was less than the projected loan capacity, it is in the best interest of the program to continue leveraging in order to maintain the flexibility to meet anticipated future needs. By continuing to leverage, the program will be able to assist more communities currently on the eligibility list. In addition, it will help those communities achieve compliance with the SDWA. Although no interest income on the grant funds and State Match funds accrues to the DWRF from the leveraged loans, the long-term or perpetual nature of the DWRF remains in place.

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

### VI. 2011 AND 2012 PROJECT STATUS

**Exhibit A** presents a summary of all DWRF loans executed including those that occurred during the reporting years. **Exhibit J** shows the location of all loans approved and/or executed in 2012 and **Exhibit C** provides a list of all Planning and Design grants that have been issued from 2001 through 2012. The following tables provide a summary of each pre-loan grant, loan approval or loan execution, and overall project status in 2011 and 2012. The project summary tables have been grouped by major river basins:

## COLORADO DWRF BIENNIAL REPORT

# 2011 and 2012 DWRF Project Summary

| Borrower                                 | Loan Approved | Loan Executed | Year              | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|--|---------------|---------------|-------------------|-----------|-----------|-------------|--|--|------|--------------------------|----------|---|
|  |               |               |                   |           |           | P           | LATTE RIVER BA   | ASIN   |      |                          |          |   |
| Alma, Town of                            |               | <b>√</b>      | 2011              |           | ✓         | \$631,885   | С  | 2012   |      |                          |          | Replacing a 45 year-old 6-inch and 8-inch asbestos clay water main intake line with 8-inch ductile iron piping.   |
| BMR<br>Metropolitan<br>District          |               | <b>√</b>      | 2010              |           | ✓         | \$1,034,840 | С  | 2012   |      |                          |          | Construction of a new well for system redundancy in the event the existing well shuts down.   |
| Brighton, City<br>of                     |               | <b>√</b>      | 2009              | <b>√</b>  |           | \$1,044,000 | С  | 2012   |      |                          |          | Installation of UV disinfection and greensand filtration at the existing drinking water treatment plant.  |
| Divide MPC<br>MD #1                      |               | <b>√</b>      | 2009<br>&<br>2010 | <b>√</b>  | <b>√</b>  | \$285,510   | С  | 2011   |      | <b>√</b>                 |          | Drilling, testing and completion of two additional wells, including installation of transmission lines and controls. The second loan was used to complete well 5 including primary and secondary power installation of controls and the remainder of tie-ins on Shannon Place.  |
| Elbert Water<br>& Sanitation<br>District |               | <b>✓</b>      | 2012              |           | <b>√</b>  | \$497,000   | D  | 2013   |      | <b>√</b>                 | <b>✓</b> | The project consists of the installation of a chlorine contact pipe; modifications to the existing emergency generator; improvements to the District's existing water storage tank including new piping, inlet/outlet penetration modifications, valving and painting the interior and exterior; installation of a new water storage tank; significant distribution system upgrades in the form of new piping, valves, and fire hydrants, and |

| Borrower               | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|------------------------|---------------|---------------|------|-----------|-----------|-------------|--|--|------|--------------------------|----------|---|
|                        |               |               |      |           |           |             |  |  |      |                          |          | replacement of the District's water meters.   |
| Georgetown,<br>Town of |               | <b>V</b>      | 2009 | <b>✓</b>  |           | \$3,340,000 | С  | 2012   |      |                          |          | Upgrading the existing treatment facility, constructing a new 400,000 gallon potable storage tank, rehabilitation or replacement of an existing 1.5 million gallon storage tank, and installation of a hydroelectric facility.  |
| Georgetown,<br>Town of |               | <b>√</b>      | 2011 |           | <b>√</b>  | \$900,000   | С  | 2012   |      |                          |          | Replacing the Town's existing deteriorated and unstable 1.5 million gallon storage tank with a new 0.5 million gallon tank, stabilize the tank's foundation and construct erosion control improvements.   |
| Grover, Town of        |               | ✓             | 2011 |           | <b>√</b>  | \$518,000   | D  | 2013   |      | ✓                        | <b>√</b> | The proposed project involves installing retention tanks in order to achieve 4-log removal of viruses, upgrading their water treatment facility based on recommendations by CDPHE's sanitary survey, and recoating the water tank, and replacing some valves and hydrants in the distribution system. |
| Louviers WSD           |               | <b>√</b>      | 2012 |           | <b>√</b>  | \$1,139,650 | D  | 2013   |      | ✓                        | ✓        | The proposed project is to drill a new well for redundancy, new disinfection system at the water treatment plant, and new chlorine contact piping.  |
| Merino, Town of        |               | <b>√</b>      | 2012 |           | <b>√</b>  | \$1,110,000 | D  | 2013   |      | ✓                        | <b>√</b> | Construction of a new well and treatment process to meet compliance with the uranium MCL.   |
| Mountain<br>WSD        |               | ✓             | 2011 |           | <b>√</b>  | \$1,000,000 | U  | 2013   |      | √                        | ✓        | New Water Treatment Plant, upgrading the District's potable water pumping system, and replace leaking distribution lines.   |

| Borrower                | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction Conplete (C) | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC | Project Description   |
|-------------------------|---------------|---------------|------|-----------|-----------|-------------|--|--|------|--------------------------|-----|---|
|                         |               |               |      |           |           |             |  |  |      |                          |     |   |
| Nederland,<br>Town of   |               | <b>√</b>      | 2009 |           | ✓         | \$2,500,000 | С  | 2011   | 1    | <b>✓</b>                 |     | Upgrades and improvements to the Town's water treatment facility.   |
| Nunn, Town<br>of        |               | <b>√</b>      | 2011 |           | <b>√</b>  | \$2,424,000 | U  | 2013   |      | ✓                        | ✓   | Replacement of failing/leaking existing water system infrastructure as well as replacement of water mains, water meters, and water storage tank   |
| Platte Canyon<br>WSD    |               | <b>√</b>      | 2008 |           | ✓         | \$475,000   | С  | 2011   |      |                          |     | Upgrades to water distribution system.  |
| Ralston Valley<br>WSD   |               | ✓             | 2006 |           | <b>√</b>  | \$1,300,000 | U  | 2013   | ,    | <b>~</b>                 |     | Installation of connection points and pipelines in order to allow better pressure regulation in the distribution system looping to the existing system supply lines, the installation of control valves in order for isolation of segments of the distribution system, and other minor system improvements. |
| Stratton, Town of       | <b>√</b>      |               | 2012 |           | <b>√</b>  | \$1,307,000 | U  | 2013   |      | ✓                        | ✓   | This project consists of replacement of failing distribution piping, looping key areas of the system, and replacement of associated appurtenances.  |
| Teller County<br>WSD #1 |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$1,718,000 | U  | 2013   |      |                          |     | Rehabilitation to an existing storage tank, the replacement and installation of distribution lines, and placing an existing well back in service.   |

| Borrower                  | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan   | Amount (\$)  | Planning (P), Design (D) Under Construction (U) or Construction Connection | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|---------------------------|---------------|---------------|------|-----------|-------------|--------------|--|--|------|--------------------------|----------|---|
| Sterling, City<br>of      |               | <b>√</b>      | 2011 |           | <b>&gt;</b> | \$29,000,000 | U  | 2013   |      |                          |          | New Water Treatment Plant, pumping facilities, raw water piping to convey raw water to the new WTP, finish water piping to convey potable water from the WTP to the City's distribution system, and piping to convey concentrate from the WTP to a deep injection well.   |
| Vona, Town of             | <b>√</b>      |               | 2012 |           | <b>~</b>    | \$182,000    | Р  | 2013   |      | ✓                        | <b>√</b> | The project consists of replacing the old, low profile water storage tank with a new, higher tank at the same site. The project also includes associated modifications required for the proper use of the storage tank, including modifications at the wells and in the lines from the wells to the tank. The project will also replace water meters. |
|                           |               |               |      |           | UPF         | PER COLORAI  | OO and NORTH PI  | ATTE RIV   | ER   | BASI                     | 1        |   |
| Granby, Town of           | <b>√</b>      |               | 2012 |           | <b>✓</b>    | \$741,524    | Р  | 2014   | ,    | <b>/</b>                 | <b>√</b> | The project consists of replacing an existing inadequate water distribution system within the Moraine Park Subdivision, an unincorporated subdivision adjacent to the Town of Granby.   |
| Kremmling,<br>Town of     |               | ✓             | 2009 |           | <b>√</b>    | \$2,000,000  | С  | 2011   |      |                          |          | Replacement of approximately 10,300 feet of leaking drinking water distribution line.   |
| Tree Haus MD              |               | <b>√</b>      | 2010 |           | <b>√</b>    | \$1,080,00   | С  | 2012   |      |                          |          | Upgrading filtration equipment, raw water pumps; and disinfection.  |
|                           |               |               |      | COL       | ORA         | DO RIVER BAS | SIN (INCLUDING   | GUNNISO  | N RI | VER I                    | BAS      | SIN)  |
| Crested Butte<br>South MD |               | ✓             | 2010 |           | ✓           | \$1,000,000  | С  | 2012   |      |                          |          | Construction of a 300,000 gallon water storage tank and a new well for system   |

| Borrower                  | Loan Approved | Loan Executed | Year          | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC | Project Description  |
|---------------------------|---------------|---------------|---------------|-----------|-----------|-------------|---|--|------|--------------------------|-----|--|
|                           |               |               |               |           |           |             |   |  |      |                          |     | redundancy.  |
| Crested Butte<br>South MD | ✓             |               | 2012          |           | <b>✓</b>  | \$500,000   | U   | 2013   |      |                          |     | Complete construction on the new well and construct a well house with additional storage for equipment.  |
| Crested Butte,<br>Town of |               | <b>√</b>      | 2012          |           | <b>√</b>  | \$400,000   | U   | 2013   |      |                          |     | The project consists of constructing a new 610,000 gallon water storage tank and the piping to connect to the existing water system  |
| Hotchkiss,<br>Town of     |               | <b>√</b>      | 2010/<br>2012 |           | <b>√</b>  | \$775,000   | U   | 2013   |      |                          | ✓   | Construction of a new 12 inch water line to allow for improved water pressure in the area near the high school. Phase II of this project will install meters throughout the Town in 2013.                          |
| Hotchkiss,<br>Town of     |               | <b>√</b>      | 2008          |           | <b>√</b>  | \$925,000   | Ü   | 2013   |      | <b>√</b>                 | ✓   | Upgrades to the existing regional water treatment facility to a design capacity of 1.08 mgd and installation of a microfiltration membrane filter system.  |
| Mesa WSD                  |               | <b>√</b>      | 2011          |           |           | \$200,000   | С   | 2011   |      |                          |     | The project consists of constituiction of a water transmission main and associated appurtenances to anew finished water storage thas and to replace aging water distribution lines within the distribution system. |
| Ophir, Town of            |               | <b>√</b>      | 2009          | <b>✓</b>  |           | \$500,000   | С   | 2012   |      | <b>√</b>                 |     | Various water treatment plant upgrades, a new WTP building, and construction of a new water storage tank.  |
| Orchard City,             |               | ✓             | 2010          |           | ✓         | \$2,000,000 | С   | 2011   |      |                          |     | Replacing approximately 7.5 miles treated  |

| Borrower                                  | Loan Approved | Loan Executed | Year              | ARRA Loan | Base Loan | Amount (\$)      | Planning (P), Design (D) Under Construction (U) or Construction Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|---|---------------|---------------|-------------------|-----------|-----------|------------------|--|--|------|--------------------------|----------|---|
| Town of                                   |               |               |                   |           |           |                  |  |  |      |                          |          | water transmission line.  |
| Ouray, City of                            |               | <b>√</b>      | 2003              |           | <b>√</b>  | \$1,000,000      | С  | 2012   |      |                          |          | Upgrades and replacement of the drinking water distribution system, new water storage tank, treated water storage, treatment plant and source water collection systems.   |
| Paonia, Town of                           |               |               | 2008<br>&<br>2010 |           |           | \$734,080        | С  | 2011   |      |                          |          | Replacing the existing 0.81mgd water treatment facility with a new 0.81mgd microfiltration water treatment plant.   |
| Rifle, City of                            |               | ✓             | 2012              |           | <b>√</b>  | \$23,858,36<br>7 | D  | 2015   |      |                          |          | : The project consists of constructing a<br>new regional water purification facility<br>with 6 mgd capacity expandable to 8 mgd.<br>This will also include solids handling<br>facilities.                             |
| Sawpit, Town of                           |               | ✓             | 2010              |           | <b>√</b>  | \$100,000        | С  | 2011   |      |                          | <b>\</b> | Replacement of all water distribution piping, adding valving and air controls, and replacement of an existing underground water storage tank.   |
| Timbers Water<br>& Sanitation<br>District | <b>✓</b>      |               | 2012              |           | v         | \$350,000        | D  | 2013   |      |                          |          | The proposed project includes the addition of a groundwater supply, construction of a new treatment building and two buried concrete tanks - one for raw water settling/storage and the other for chlorine treatment. |
|   |               |               |                   |           | D         | OLORES / SAN     | I JUAN / SAN MIG   | UEL RIVE   | R BA | ASIN                     |          |   |
| El Rancho MD                              | <b>√</b>      |               | 2011              |           | <b>√</b>  | \$1,400,000      | U  | 2013   |      |                          |          | The project consists of various improvements and upgrades throughout the water supply, storage and delivery systems including implementation of filtration, replacing the primary pump                                |

| Borrower           | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$)     | Planning (P), Design (D) Under Construction (U) or Construction Connection | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC | Project Description  |
|--------------------|---------------|---------------|------|-----------|-----------|-----------------|--|--|------|--------------------------|-----|--|
|                    |               |               |      |           |           |                 |  |  |      |                          |     | station replacing water meters, and refurbishing a water storage tank.   |
| Pagosa Area<br>WSD |               | <b>√</b>      | 2008 |           | <b>√</b>  | \$7,158,870     | С  | 2011   |      | ✓                        |     | Upgrading the Hatcher Water Treatment<br>Plant with a new 2.0 MGD microfiltration<br>water treatment facility and associated<br>apparatuses. The project also incorporates<br>automatic meter reading technology.      |
| Rico, Town of      |               | ✓             | 2011 |           | ✓         | \$1,600,000     | С  | 2012   |      | ✓                        | ✓   | The project consists of constructing a new production well and approximately 2.4 miles of water supply transmission line   |
|                    |               |               |      |           |           | ARKANSA         | S / RIO GRANDE   | RIVER BAS  | SIN  |                          |     |  |
| Alamosa, City of   |               | <b>√</b>      | 2006 |           | <b>√</b>  | \$11,865,062.50 | С  | 2011   |      | ✓                        |     | The project consists of the construction of<br>a new regional 6.3 mgd water treatment<br>facility, extensive raw water and treated<br>water line work, chlorination, pumping<br>waste disposal and storage facilities. |
| Baca Grande<br>WSD |               | <b>√</b>      | 2009 |           | <b>√</b>  | \$1,483,750     | С  | 2011   |      | <b>√</b>                 |     | Distribution system improvements, water main and meter replacements, and well improvements.  |
| Blanca, Town of    |               | <b>√</b>      | 2011 |           |           | \$488,050       | С  | 2012   |      |                          | ✓   | The project consists of constructing a new water storage tank new transmission line new source water well, well improvements and new chlorine contact chamber.   |
|                    |               | ✓             |      | ✓         |           |                 |  |  |      |                          | ✓   |  |
| Center, Town of    | <b>√</b>      |               | 2012 |           | •         | \$1,103,000     | P  | 2013   |      |                          |     | The project consists constructing a new 500,000 gallon water storage tank and rehabilitation of the existing water storage tank.   |

| Borrower                                    | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction Complete (C) | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|---|---------------|---------------|------|-----------|-----------|-------------|--|--|------|--------------------------|----------|---|
| Coal Creek,<br>Town of                      | <b>√</b>      |               | 2012 |           | <b>√</b>  | \$558,000   | P  | 2013   |      | ✓                        | <b>√</b> | The Proposed project is to replace and loop the distribution system lines, and replace the water meters in town.  |
| Colorado<br>Springs, City<br>of (Utilities) |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$8,600,000 | U  | 2013   |      |                          |          | Removal and replacement of the existing cast-in-place concrete roofing system on the Highline Reservoir with an aluminum cover system.  |
| Creede, Town of                             |               | <b>√</b>      | 2009 |           | ✓         | \$1,250,000 | С  | 2011   |      |                          | ✓        | Water distribution line replacement and storage tank repairs.   |
| Crowley,<br>Town of                         |               | <b>√</b>      | 2012 |           | <b>√</b>  | \$100,000   | P  | 2014   |      | <b>√</b>                 | <b>✓</b> | Project description: the project consists of pipe replacement, valve replacement, installation of fire hydrants, and replacement of water meters. Install new service line piping, meters and meter pit assemblies. |
| Cucharas<br>SWD                             |               | X             | 2012 |           | X         | \$87,000    | D  | 2013   |      |                          |          | The proposed project is the construction of a new water storage tank.   |
| Del Norte,<br>Town of                       |               | <b>√</b>      |      |           | <b>√</b>  |             | С  | 2011   |      |                          | ✓        | Installing radio read water meters and replacing service lines throughout the Town.   |
| Divide MPC<br>MD                            |               | <b>~</b>      | 2010 |           | <b>√</b>  | \$139,580   | С  | 2011   |      | <b>√</b>                 |          | The project consists of completing well 5 including primary and secondary power installation of controls and the remainder of tie-ins on Shannon Place  |
| Florence, City<br>of                        |               | ✓             | 2009 | ✓         |           | \$2,000,000 | С  | 2011   |      |                          | ✓        | Drilling, testing and construction of two additional wells, including installation of   |

| Borrower                          | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      |  |
|-----------------------------------|---------------|---------------|------|-----------|-----------|-------------|---|--|------|--------------------------|----------|--|
|                                   |               |               |      |           |           |             |   |  |      |                          |          | transmission lines and controls.   |
| Forest View<br>Acres WSD          |               | <b>√</b>      | 2012 |           | ✓         | \$2,000,000 | P   | 2013   |      |                          |          | The project consists of improvements to the water distribution system and upgrades to the water treatment facilities   |
| Holly, Town<br>of                 |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$103,392   | С   | 2011   |      |                          | ✓        | Water main replacement, renovation of meter pit assemblies, and installation of new meters with touch read hardware.   |
| Huerfano<br>County<br>Gardner WSD |               | <b>√</b>      | 2012 |           | <b>√</b>  | \$593,000   | D   | 2013   |      |                          | ✓        | The Proposed project is to rehabilitate the existing Well Houses, storage tank construction, and replace the existing water meters   |
| La Jara, Town<br>of               |               | ✓             | 2011 |           | <b>√</b>  | \$729,000   | U   | 2013   |      | ✓                        | <b>√</b> | The project consists of improvements to the existing source water supply wells and pump house buildings, installation of a disinfection system, a new generator for backup power and installation of automated controls systems.     |
| Lamar, City of                    |               | <b>√</b>      | 2009 | <b>√</b>  | <b>✓</b>  | \$5,020,000 | С   | 2012   |      | <b>~</b>                 |          | Relocation of the existing chlorine<br>building, storage tank improvements,<br>modifications to the valve house, and<br>installation of a new 24-inch transmission<br>main.  |
| Manassa,<br>Town of               |               | <b>√</b>      | 2011 | <b>✓</b>  |           | \$492,900   | С   | 2011   |      | <b>√</b>                 |          | Installing disinfection systems within each of the Town's two ground water pump stations; construction of 1,980 If of 24-inch diameter pipe to serve as a chlorine contact chamber; and installation of two backup power generators. |

| Borrower                       | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction Connection | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      | Project Description   |
|--------------------------------|---------------|---------------|------|-----------|-----------|-------------|--|--|------|--------------------------|----------|---|
| Manitou<br>Springs, City<br>of |               | <b>√</b>      | 2009 | <b>√</b>  |           | \$3,852,801 | С  | 2012   |      | ✓                        |          | Raw water interconnect and a transmission/distribution line.  |
| Monte Vista,<br>City of        |               | <b>✓</b>      | 2011 |           | <b>√</b>  | \$400,000   | С  | 2012   |      |                          | <        | The project consists of distribution system improvements which will allow for adequate chlorine residual contact time   |
| Navajo<br>Western WD           |               | <b>√</b>      | 2012 |           | <b>√</b>  | \$1,101,939 | U  | 2013   |      |                          | ✓        | The project consists of replacing water storage tanks, installing residential water meters, and the construction of a new building at the water treatment plant.  |
| Palmer Lake,<br>Town of        |               | <b>√</b>      | 2009 |           | ✓         | \$1,862,552 | С  | 2012   |      | ✓                        |          | Removing the existing surface water treatment process and replacing it with a new microfiltration treatment process.  |
| Pine Drive<br>Water District   |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$241,154   | С  | 2011   |      | ✓                        |          | Replacing two underground pump vaults with two above ground pump houses, along with the replacement of pump motors with variable frequency drives.  |
| Rockvale,<br>Town of           |               | ~             |      |           | <b>√</b>  | \$295,000   | С  | 2011   |      | ✓                        | <b>*</b> | Replacing aging infrastructure, including replacement of the raw water wells (infiltration galleries) and collection system, replacement of the raw water transmission line connecting the wells together with the Town's reservoirs, improvements to the Town's two reservoirs, and distribution system replacements and improvements. |
| Rocky Ford,<br>City of         |               | <b>√</b>      | 2009 | <b>√</b>  |           | \$2,000,000 | С  | 2012   |      |                          | <b>√</b> | Installing a transmission line to the Hancock Water Company system to provide water to blend.   |
| Rye, Town of                   |               | ✓             | 2012 |           | ✓         | \$107,476   | U  | 2013   |      | ✓                        | ✓        | The project consists of the construction of   |

| Borrower               | Loan Approved | Loan Executed | Year | ARRA Loan | Base Loan | Amount (\$) | Planning (P), Design (D) Under Construction (U) or Construction | Year Complete<br>or Year<br>Expected to be<br>Complete | DWRF | P & D Grant<br>Recipient | DAC      |   |
|------------------------|---------------|---------------|------|-----------|-----------|-------------|---|--|------|--------------------------|----------|---|
|                        |               |               |      |           |           |             |   |  |      |                          |          | a new raw water pipeline and improvements to  |
|                        |               |               |      |           |           |             |   |  |      |                          |          | the raw water diversion structure off of Greenhorn Creek.   |
| Salida, City of        |               | ✓             | 2009 |           | <b>√</b>  | \$545,000   | U   | 2013   |      |                          |          | Replacing the failing roof over the City's treated water storage tank and will complete the security fencing at the same site.  |
| Swink, Town of         |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$633,000   | U   | 2013   |      |                          | ✓        | Installation of a new hydrous manganese oxide filtration (HMO) filters, new backwash pumps, new polymer feed system, process piping, valving and flow controls, and expansion of the existing treatment building. |
| Two Buttes,<br>Town of |               | <b>√</b>      | 2010 |           | <b>√</b>  | \$1,291,500 | С   | 2012   |      |                          | <b>√</b> | Constructing a new water treatment plant using cation exchange treatment technology, distribution line replacement, installation of a new water storage tank, water meters, and associated valving and hydrants.  |
| Vilas, Town of         |               | <b>√</b>      | 2013 |           | <b>√</b>  | \$655,000   | P   | 2014   |      | ✓                        | <b>✓</b> | The project consists of construction of a new water treatment plant to address elevated levels of radium in the town's water supply.  |

### COLORADO DWRF BIENNIAL REPORT

### VII. NON-PROJECT ACTIVITY STATUS

The Division set aside portions of the FFY 2011 and 2012 capitalization grant for non-project (set-aside) related activities. The purpose of the set-asides is to provide the funds needed to help the Division meet programmatic requirements of the 1996 Amendments to the SDWA and to assist with the administration of the DWRF. A list of the set-asides follows:

A summary of activities for each set-aside is outlined below:

### Administration

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

These functions are funded by the administrative set-aside and supplemented by a loan administrative surcharge. The State has requested the full 4% administrative set-aside from the 2011 and 2012 DWRF capitalization grants.

The DWRF has consistently met its performance requirements for program administration. EPA concluded in a 2011 annual review of the DWRF that "The state of Colorado managed its base Drinking Water SRF program during calendar year 2011 in accordance with applicable statutes, regulations and guidance."

### **Small System Training and Technical Assistance (SSTTA)**

Colorado utilizes funding from the SSTTA set aside for training, technical assistance and planning and design grants for water systems serving 10,000 or less population. During 2010 and 2011 a total of 713 small systems received assistance and or training from the SSTTA set aside. In calendar year 2011, the WQCD submitted and received EPA approval on the state fiscal years 2011-2013 SSTTA workplan.

SSTTA Grants were awarded to those systems that were identified on the 2011 and 2012 Drinking Water Revolving Fund Intended Use Plan Project Eligibility List Appendix A and Appendix G. The following projects received SSTTA grants:

Town of Granby for Moraine Park Subdivision, Town of Merino, Town of Wiggins, Town of Vona, Big Elk Meadows Water Association, Town of Yampa, Town of Williamsburg, Town of Manzanola, Timbers Water and Sanitation District, and Elbert County Water and Sanitation District

2011 Colorado applied for and received the SSTTA set aside in the amount of \$621,100, which included \$287,000 from 2009. In 2012 Colorado also received the SSTTA set-aside in the amount of \$318,400. This award as well as funds remaining from previous awards will be used for training, technical assistance and planning and design grants in accordance with the approved work plans. Beginning in 2010 funds from the SSTTA set aside account were used to support internal staff

involved in technical assistance. A portion of the technical assistance provided was done in conjunction with sanitary surveys conducted at small groundwater systems.

To date, 19 systems have received SSTTA planning and design grants for up to \$25,000 (excluding ARRA):

City of Rifle, Forest View Acres Water & Sanitation District, Town of Rye, Hi-Land Acres Water & Sanitation District; Mountain Water & Sanitation District, Town of Vilas, Hidden Valley Mutual Water Company, Park Water Company, A&B Water Company, Town of Granby for Moraine Park Subdivision, Town of Merino, Town of Wiggins, Town of Vona, Big Elk Meadows Water Association, Town of Yampa, Town of Williamsburg, Town of Manzanola, Timbers Water and Sanitation District, and Elbert County Water and Sanitation District.

Training activities are provided through contracts with local service providers, including the American Water Works Association (Action Now Seminars, and other workshops), Colorado Rural Water Association, and the Rocky Mountain Water and Wastewater Operators and Distribution School. EPA approved the SSTTA work plans prior to any funds being expended for these purposes. The number of small systems benefiting from the training offered was 328 in 2011 and 385 in 2012. The number of small system participants enrolled and served by training programs was 436 in 2011 and 585 in 2012.

### **State Drinking Water Program Management**

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

- Administration of the State Public Water Supply Supervision (PWSS) program and compliance monitoring
- Data management
- Enforcement
- Compliance assistance
- Wellhead protection
- Source water protection
- Capacity development programs
- Operator certification program

A 10% set-aside of the EPA annual capitalization grants may be used by the State for drinking water program management activities. In 2011, \$1,643,900 was set aside and \$1,592,000 in 2012. The WQCD was able to meet EPA match requirements by utilizing a variety of other funding sources.

These set-aside funds were used to support full time employees and contract

support for implementation of the specific program requirements associated with the 1996 reauthorization of the SDWA. Division staff funded from this set-aside, in whole or in part, includes the Safe Drinking Water Program Manager, as well as positions in the Engineering Section, the Compliance Assurance Section, the Capacity Building Unit and the Operations Program.

In accordance with the approved work plan, Division staffs funded from this setaside were assigned to the following activities during calendar year 2011 and 2012: sanitary surveys, capacity development reviews, compliance determinations, data management, technical assistance non-compliance investigation and response, and administration of set-aside programs.

| DWRF - Status of Set Aside Grants |              |                  |
|-----------------------------------|--------------|------------------|
| Set-Aside                         | Grant Amount | Amount Remaining |
| Administratio                     | n            | 1                |
| 1997                              | \$671,364    | \$0              |
| 1998                              | \$383,272    | \$0              |
| 1999                              | \$401,704    | \$0              |
| 2000                              | \$417,488    | \$0              |
| 2001                              | \$0          | \$0              |
| 2002                              | \$0          | \$0              |
| 2003                              | \$1,481,852  | \$0              |
| 2004                              | \$549,508    | \$0              |
| 2005                              | \$548,344    | \$0              |
| 2006                              | \$579,892    | \$0              |
| 2007                              | \$579,880    | \$0              |
| 2008                              | \$574,000    | \$60,686         |
| 2009                              | \$574,000    | \$574,000        |
| ARRA-2009                         | \$1,374,080  | \$0              |
| 2010                              | \$962,960    | \$962,960        |
| 2011                              | \$668,200    | \$668,200        |
| 2012                              | \$636,800    | \$636,800        |
| Capacity Deve                     | elopment     |                  |
| *1998                             | \$650,000    | \$0              |
| *1999                             | \$650,000    | \$0              |
| *2000                             | \$650,000    | \$0              |
| *2001                             | \$650,000    | \$0              |

| DWRF - Status of Set Aside Grants |                           |                  |
|-----------------------------------|---------------------------|------------------|
| Set-Aside                         | Grant Amount              | Amount Remaining |
| 2002                              | \$650,000                 | \$0              |
| 2003                              | \$650,000                 | \$0              |
| 2004                              | \$1,373,770               | \$0              |
| 2005                              | \$1,370,860               | \$0              |
| 2006                              | \$1,445,106               | \$0              |
| 2007                              | \$1,449,700               | \$0              |
| 2008                              | \$1,435,000               | \$0              |
| 2009                              | \$1,435,000               | \$0              |
| 2010                              | \$2,407,400               | \$0              |
| 2011                              | \$1,670,500               | \$1,331,171      |
| 2012                              | \$1,592,000               | \$1,592,000      |
| Public Water                      | <b>System Supervision</b> |                  |
| *2000                             | \$505,620                 | \$0              |
| *2001                             | \$505,620                 | \$0              |
| *2002                             | \$505,620                 | \$0              |
| 2003                              | \$768,617                 | \$0              |
| 2004                              | \$871,617                 | \$0              |
| 2005                              | \$961,104                 | \$0              |
| 2006                              | \$1,449,730               | \$0              |
| 2007                              | \$1,449,700               | \$0              |
| 2008                              | \$1,435,000               | \$0              |
| 2009                              | \$1,435,000               | \$0              |
| 2010                              | \$2,407,400               | \$0              |
| 2011                              | \$1,670,500               | \$976,902        |
| 2012                              | \$1,592,000               | \$1,592,000      |
| Small System                      | Training and Techr        | nical Assistance |
| *1997                             | \$335,682                 | \$0              |
| *1998                             | \$191,636                 | \$0              |
| *1999                             | \$200,852                 | \$0              |
| *2000                             | \$208,744                 | \$0              |
| 2001                              | \$209,606                 | \$0              |
|                                   |                           | •                |

|  | DWRF - Status of Set Aside Grants   |   |  |  |
|--|---|---|--|--|
| Set-Aside  | <b>Grant Amount</b>   | Amount Remaining  |  |  |
| 2003   | \$264,860   | \$0   |  |  |
| 2004   | \$274,754   | \$0   |  |  |
| 2005   | \$274,172   | \$0   |  |  |
| 2006   | \$289,946   | \$0   |  |  |
| 2007   | \$289,940   | \$0   |  |  |
| 2008   | \$287,000   | \$0   |  |  |
| 2009   | \$0   | \$0   |  |  |
| 2009-ARRA  | \$687,040   | \$0   |  |  |
| 2010   | \$481,480   | \$101,242   |  |  |
| 2011   | \$621,100*  | \$621,000   |  |  |
| 2012   | \$318,400   | \$318,400   |  |  |
| 1  |   |   |  |  |
| Vallhand Prot  | toction   | <u> </u>  |  |  |
|  |   |   |  |  |
| *1998  | \$787,270   | \$0   |  |  |
| *1998<br>*1999   | \$787,270<br>\$354,260  | \$0   |  |  |
| *1998<br>*1999<br>*2000  | \$787,270   | ·   |  |  |
| *1998<br>*1999<br>*2000<br>*2001                                 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000  | \$0   |  |  |
| *1998<br>*1999<br>*2000  | \$787,270<br>\$354,260<br>\$525,170   | \$0<br>\$0  |  |  |
| *1998<br>*1999<br>*2000<br>*2001                                 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000  | \$0<br>\$0<br>\$0   |  |  |
| *1998<br>*1999<br>*2000<br>*2001<br>2002                         | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000   | \$0<br>\$0<br>\$0<br>\$0<br>\$0   |  |  |
| *1998<br>*1999<br>*2000<br>*2001<br>2002<br>2003                 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000  | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0  |  |  |
| *1998<br>*1999<br>*2000<br>*2001<br>2002<br>2003<br>2004         | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967   | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0   |  |  |
| *1998<br>*1999<br>*2000<br>*2001<br>2002<br>2003<br>2004<br>2005 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967<br>\$372,500  | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0  |  |  |
| *1998 *1999 *2000 *2001 2002 2003 2004 2005 2006                 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967<br>\$372,500<br>\$397,500                           | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0                            |  |  |
| *1998 *1999 *2000 *2001 2002 2003 2004 2005 2006                 | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967<br>\$372,500<br>\$397,500<br>\$724,850              | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$ |  |  |
| *1998 *1999 *2000 *2001 2002 2003 2004 2005 2006 2007 2008       | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967<br>\$372,500<br>\$397,500<br>\$724,850<br>\$717,500 | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$ |  |  |
| *1999 *2000 *2001 2002 2003 2004 2005 2006 2007 2008             | \$787,270<br>\$354,260<br>\$525,170<br>\$500,000<br>\$500,000<br>\$500,000<br>\$315,967<br>\$372,500<br>\$397,500<br>\$724,850<br>\$717,500 | \$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$0<br>\$ |  |  |

### Source Water Assessment and Protection Program

The assessment phase of the program was completed and the public versions of the assessment reports were posted to the SWAP website in November 2005 (www.cdphe.state.co.us/wq/sw/swaphom.html). A select number of public water systems have provided data feedback and the Division is processing and incorporating the feedback into revised reports. The Division set aside a one-time allocation of \$1,678,410 from FFY 1997 funds to support this program. The Division has advanced the SWAP program and continued with protection phase planning efforts.

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

### Wellhead Protection (WHP) Program

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

In accordance with the requirements of the SWAP program, the third technical phase is to determine the susceptibility of the public water system to contamination. This requirement must be applied to public ground water sources so that assessment results are consistent between surface water and ground water sources. A public involvement process has been an integral component of all three phases of the SWAP assessments.

The Division allocated set-aside funds of \$835,250 in 2011 and \$796,000 in 2012 to support this program and protection planning efforts.

The SWAP program has spent \$1,772,492 during the period of January 1, 2011 and December 31, 2012. Accomplishments made during the reporting period include:

- Development, maintenance and improvement to the spatial data library and SDWIS/SWAP databases.
- Updates and Maintenance of the SWAP website (www.colorado.gov/cdphe/swap).
- Revisions to the source water assessment reports for the public water systems that provided feedback.
- Protection plan development assistance and substantial implementation of protection plans.
- Development of outreach information for public water systems and

collaborating agencies.

- Collaborative implementation of a Memorandum of Understanding (MOU) agreement signed between US Forest Service and Colorado Department of Public Health and Environment.
- Implementation of the source water protection plan template and supporting grant funding opportunities.
- Implementation of the ISWAP and the protection phase of SWAP.

As of the report dated January 24, 2013, a balance of approximately \$3,007,970 was available in the wellhead set aside account.

### **Capacity Development Set-Aside**

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

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

The Colorado 2015 Public Water System Training Strategy establishes the vision for Colorado public water system training services through 2015. The Division continued to implement this strategy designed to direct the Capacity Building Unit's (CBU) annual work planning and priority setting related to public water system training. This included applying DWRF set-asides to leverage and support training and technical assistance partnerships with a diverse group of Colorado businesses, agencies, schools, and nonprofit organizations statewide.

The Division continued to support and maintain Source Water Assessment and Protection program efforts designed to provide the public consumer with information about their drinking water, as well as provide the community a way to get involved in protecting the quality of their drinking water, thus assisting PWS in acquiring and maintaining TMF capacity.

The Division provided continued one-on-one water system training and technical assistance through the CBU's Capacity Coaching Workgroup and other Safe Drinking Water Program groups.

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

The Division continued to conduct sanitary surveys of public water systems, review

public water system designs for conformance with design criteria, prepare and distribute technical assistance materials, and track system compliance with follow-up requirements.

Cross-Program Compliance Teams were engaged and applied to focus program resources on systems of concern with persistent disinfection, disinfection byproduct, and/or radionuclide issues.

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

The Division has continued the development and enhancement of the Colorado Drinking Water Excellence Program to promote treatment process optimization and provide training and recognition for surface water treatment facilities in Colorado. The Division began expanding the Excellence Program initiatives to include source protection, distribution systems, ground water systems, and other operations and management areas.

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

### VIII. COMPLIANCE WITH GRANT AND OPERATING AGREEMENT

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

- 1. The Colorado General Assembly has established an instrumentality of the State and enacted enabling DWRF legislation, found in Section 37-95-103(1), C.R.S., as required by Section 130 of the SDWA.
  - The Authority was created by statute with broad powers aimed at protecting, developing, upgrading and conserving state water resources. By statute, the Authority can enter into loans in order to finance public system drinking water improvements of governmental agencies through the DWRF.
- 2. As required by Section 130, the State agrees to comply with all State statutes and regulations that are applicable to the DWRF, including Federal capitalization grant funds, State match, interest earnings, bond proceeds, repayments, and funds used for non-project activities.
  - See Audit Reports (Attachments 3 and 4) for compliance with this condition.

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

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

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

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

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

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

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

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

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

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

8. As required by the DWRF Program Guidelines, the State has

established fiscal controls and accounting procedures sufficient to assure sound accounting procedures and in accordance with generally accepted accounting principles. The State uses the latest edition of "Standards for Audit of Governmental Organizations, Programs, Activities, and Functions published by the Government Accounting Office."

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

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

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

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

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

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

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

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

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

The last revision to the DWRF Rules was amended by the Water Quality Control Commission in 2009.

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

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

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

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

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

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

**Exhibit** E provides a summary of the 2011-2012 EPA Capital Contributions.

**Exhibit D** provides 2011-2012 Binding Commitments.

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

The Division used CDOT's disparity study developed in November 2009 to negotiate the 2011-2013 DBE fair share goals. Based on this study, the EPA determined and approved the goals to be 6.1% MBE and 6.6% WBE, the same as 2008-2010.

During 2011 and 2012, the State utilized DBE firms for overall construction services, and arbitrage rebate services.

**Exhibit H** is a table listing those systems that have certified compliance with civil rights requirements during 2011 and 2012.

15. The State agrees that it will conduct environmental reviews. A specific determination (e.g. categorical exclusion, environmental assessment or

# environmental impact statement) will be made using a NEPA-like State process approved by EPA that includes a public notification and involvement process.

An environmental review process was conducted for each of the projects funded during 2011 and 2012. The detailed environmental review record for each specific project is included in the individual Division project file. A summary is provided as follows:

#### Finding of No Significant Impact:

| <u>Borrower</u>     | <u>Publication Date</u> |
|---------------------|-------------------------|
| Sterling, City of   | 3/4/2011                |
| Hotchkiss, Town of  | 3/9/2011                |
| Two Buttes, Town of | 3/17/2011               |
| Mesa WSD            | 4/29/2011               |
| Mountain WSD        | 6/17/2011               |
| El Rancho Florida   | 7/25/2011               |
| Rifle, City of      | 3/7/2012                |

#### Categorical Exclusion Determination:

| <u>Borrower</u>             | <u>Publication Date</u> |
|-----------------------------|-------------------------|
| Salida, City of             | 12/6/2011               |
| Swink, Town of              | 3/9/2011                |
| Cheraw, Town of             | 3/9/2011                |
| Monte Vista, City of        | 6/22/2011               |
| Rocky Ford, City of         | 6/22/2011               |
| Blanca, Town of             | 6/22/2011               |
| Manitou Springs, City of    | 7/22/2011               |
| Crested Butte, Town of      | 1/3/2012                |
| Forest View Acres Water     | 1/27/2012               |
| District                    | 1/27/2012               |
| Navajo Western Water        | 3/7/2012                |
| District                    | 3/ //2012               |
| La Jara, Town of            | 10/15/2012              |
| Crowley, Town of            | 11/13/2012              |
| Merino, Town of             | 11/13/2012              |
| Huerfano County (Gardner    |                         |
| Water and Sanitation Public | 12/19/2012              |
| Improvement District)       |                         |

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

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

17. In accordance with Section 1420(a) of the SDWA, the State must ensure that all new community water systems and new non-transient, non-community water systems commencing operation after October 1, 1999, can demonstrate technical, managerial, and financial capability with respect to each national primary drinking water regulation in effect or likely to be in effect on the date of operations. The State's authority shall be reviewed for compliance after EPA has established guidelines.

The Capacity Development Strategy required under Section 1420(c) was provided to EPA on August 4, 2000, and revised and submitted to EPA in June 2012. The State has submitted the required reports on the efficacy of the strategy and progress made toward improving the technical, managerial, and financial capability of public water systems in the state. No further action on this matter is deemed necessary.

18. In accordance with 1420(a) of the SDWA, the State shall obtain the legal authority or other means to ensure that all new community water systems and new non-transient, non-community water systems commencing operation after October 1, 1999, demonstrate their technical, managerial and financial capacity.

Senate Bill 98-179 was passed to address this condition. No further action on this matter is deemed necessary.

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

All DWRF loans issued in 2011 and 2012 required the submission of an adequate technical, managerial and financial capability report prior to loan execution. The current TMF process, as approved by EPA, is outlined in the DWRF Handbook of Procedures.

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

House Bill 00-1431, adopted by the Colorado General Assembly in 2000, revised the existing Colorado Operators Certification Program, in part to meet new federal requirements. The Division and the Water and Wastewater Facility Operators Certification Board have developed a

program to implement the new federal requirements, in accordance with the revised State statute. A program was submitted to EPA and approved by the February 5, 2001, deadline. No further action on this matter is deemed necessary.

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

In 2000, the Colorado State Auditor recommended changes to the Authority's legislation that would allow funding to privately-owned public water systems. The Authority Board reviewed the proposal and it concluded the Safe Drinking Water Act does not require the funding of privates. However, the Authority Board approved expansion of the Planning and Design Grant list of eligible activities to include reimbursement of necessary legal fees and costs associated with the formation of a legal entity capable of receiving DWRF assistance.

The DWRF Program partners have developed educational materials aimed at privately owned public water system boards and managers that provide information about the feasibility of forming a local government. There have been a number of water systems that have been successful in creating a local government by forming a special district.

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

This requirement is addressed in each project credit report.

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

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

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

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

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

The following activities/outputs were identified in the 2011 IUP:

a. It is the goal to execute at least fifteen (15) DWRF loans between October 1, 2010 and December 31, 2011. The anticipated loans will be funded through the state's Disadvantaged Communities Loan Program.

Twenty one (21) DWRF loans were issued between October 1, 2010 and December 31, 2011. Out of the 21 loans, ten (10) were to Disadvantaged Communities: Town of Swink, Town of Two Buttes, City of Rocky Ford, Town of Manassa, Town of Rico, Town of Grover, Town of La Jara, City of Monte Vista, Town of Blanca, and Town of Nunn..

b. In calendar year 2010, the Colorado DWRF fund utilization rate was 88%. The 2010 Region 8 target for the DWRF fund utilization rate has been established at 88%; it is the goal of the State to maintain the current fund utilization rate.

The DWRF fund utilization rate for 2010 was 88%.

c. In calendar year 2010, the rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided was 93%. It is the goal of the State to meet or exceed the national DWRF average of 77 % in 2010.

The DWRF disbursement rate for 2010 was 93%, up from the previous year at 85%.

The following anticipated outcomes were identified in the 2011 IUP:

a. Seventeen (17) projects are anticipated to initiate construction between October 1, 2010 and December 31, 2011. Eight (8) projects will be Disadvantaged Communities Loans.

Fifteen (15) projects initiated construction between October 1, 2010 and December 31, 2011, four (4) of which were Disadvantage Communities.

b. Sixteen (16) projects are anticipated to initiate operations/complete construction between October 1, 2010 and December 31, 2011.

Twenty six (26) projects initiated operations and/or completed

construction between October 1, 2010 and December 31, 2011.

The following activities/outputs were identified in the 2012 IUP:

- a. It is the goal to execute at least fifteen (15) DWRF loans between October 1, 2011 and December 31, 2012. It is anticipated 15% of the loans will be funded through the state's Disadvantaged Communities Loan Program.
  - Sixteen (16) DWRF loans were issued between October 1, 2011 and December 31, 2012. Out of the 16 loans, seven (7) were to Disadvantaged Communities: Navajo Western WD, Louviers W&SD, Town of Merino, Town of Crowley, Elbert W&SD, Town of Rye, and Huerfano County (Gardner W&S)
- b. In calendar year 2011, the Colorado DWRF fund utilization rate has not been determined, however the 2010 Region 8 target for the DWRF fund utilization rate has been established at 89%; it is the goal of the State to maintain or increase the current fund utilization rate.
- c. The rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided has not been determined, however it is the goal of the State to meet or exceed the national DWRF average.

The following anticipated outcomes were identified in the 2012 IUP:

- a. Fifteen (15) projects are anticipated to initiate construction between October 1, 2011 and December 31, 2012. Eleven (11) projects will be Disadvantaged Communities Loans.
- Eighteen (18) projects initiated construction between October 1, 2011 and December 31, 2012, Ten (10) of which were Disadvantage Communities.
  - b. Nineteen (19) projects are anticipated to initiate operations/complete construction between October 1, 2011 and December 31, 2012.
- Twenty eight (28) projects initiated operations and/or completed construction between October 1, 2011 and December 31, 2012.

Compliance information was compiled using the project tracking database, for DWRF issued in 2011 and 2012 and is included as **Attachment 6**.

#### IX. EPA ANNUAL REVIEW

Recommendations made by EPA during the annual reviews of the DWRF base and ARRA funds are outlined below. The State's responses are included in italic:

#### 2011 / ARRA

Provided the plans to spend federal funds are implemented, there are no new recommendations with this review.

1. The program is awarding federal grant funds first.

#### 2012

At the time of this report, the EPA has not conducted the 2012 annual review.

#### X. PROJECTIONS

The 2013 IUP (**Attachment 5**) includes a list of all projected loans on the Priority/Fundable List. The list includes a total of 45 projects for a total estimated project cost of \$152.5 million. Please note that some of these projects may have been previously funded and are included as "active projects.

#### XI. FUTURE DWRF ACTIVITIES

- 1. In the process of procuring contractor support to revise the Drinking Water Regulations to better align with the Water Pollution Control Program.
- **2.** Working to identify an IT solution to implement an online eligibility survey process and application for funding.

# Exhibit A DWRF Loan Summary (1997 – 2012)

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM |            |                 |              |                |              |              |              |              |       |        |
|---|------------|-----------------|--------------|----------------|--------------|--------------|--------------|--------------|-------|--------|
|   |            | DETAIL OF       | LOANO I INAI | TOLD GROEK II  | DW SRF       | 2009 ARRA    |              |              |       |        |
|   |            |                 |              |                | Funds        | Funds        | State Match  | Reloan Funds |       |        |
|   |            |                 | Loan Term    | Effective Loan | Obligated to | Obligated to | Obligated to | Obligated to | Loan  |        |
| Borrower  | Loan Date  | Loan Amount     | (In Years)   | Interest Rate  | Loan (a)     | Loan (d)     | Loan (b)     | Loan (c)     | Type  | Notes  |
| 201101101                                       | Louis Bato | Louity tillount | (III Touro)  | mitoroot reato | Louir (u)    | Louir (u)    | Louir (b)    | Louir (c)    | 1,700 | 110100 |
| Grand Lake, Town of                             | 10/29/97   | \$ 495,000      | 20           | 4.500%         | \$ 394,988   | \$ -         | \$ 100,012   | \$ -         | DL    |        |
| Arapahoe Estates WD                             | 10/01/97   | 1,048,333       | 20           | 4.150%         | 388,359      | -            | 98,333       | -            | LL    |        |
| Englewood, City of                              | 10/01/97   | 15,292,636      | 21           | 4.140%         | 5,361,910    | -            | 1,357,636    | -            | LL    |        |
| Fort Collins, City of                           | 10/01/97   | 10,125,300      | 20           | 4.120%         | 3,614,928    | -            | 915,300      | -            | LL    |        |
| Chatfield South WD                              | 07/13/98   | 728,500         | 20           | 4.500%         | 581,310      | -            | 147,190      | -            | DL    |        |
| Left Hand W&SD                                  | 09/11/98   | 188,700         | 20           | 4.500%         | 150,574      | -            | 38,126       | -            | DL    |        |
| Buena Vista, Town of                            | 06/01/98   | 1,324,120       | 20           | 4.010%         | 490,204      | -            | 124,120      | -            | LL    |        |
| Fort Morgan, City of                            | 06/01/98   | 15,433,355      | 21           | 4.020%         | 5,641,214    | -            | 1,428,355    | -            | LL    |        |
| Julesburg, Town of                              | 05/01/99   | 693,000         | 1            | 4.500%         | 543,757      | -            | 149,243      | -            | DL    |        |
| La Junta, City of                               | 10/15/99   | 490,000         | 20           | 4.500%         | 384,475      | -            | 105,525      | -            | DL    |        |
| Thunderbird W&SD                                | 06/01/99   | 285,000         | 20           | 4.500%         | 223,623      | -            | 61,377       | -            | DL    |        |
| Aurora, City of                                 | 05/01/99   | 14,999,899      | 15           | 3.633%         | 4,751,500    | -            | 1,024,899    | -            | LL    |        |
| Fort Collins, City of                           | 05/01/99   | 4,998,395       | 20           | 3.808%         | 1,870,165    | -            | 403,395      | -            | LL    |        |
| Glenwood Springs, City of                       | 05/01/99   | 4,999,017       | 19           | 3.773%         | 1,710,790    | -            | 369,017      | -            | LL    |        |
| Grand County W&SD                               | 05/01/99   | 2,998,566       | 19           | 3.783%         | 1,036,468    | -            | 223,566      | -            | LL    |        |
| Greeley, City of                                | 05/01/99   | 14,999,038      | 20           | 3.802%         | 5,280,660    | -            | 1,139,038    | -            | LL    |        |
| Julesburg, Town of                              | 05/01/99   | 994,600         | 20           | 3.809%         | 392,210      | -            | 84,600       | -            | LL    |        |
| Left Hand WD                                    | 05/01/99   | 6,571,538       | 20           | 3.802%         | 2,139,722    | -            | 461,538      | -            | LL    |        |
| Craig, City of                                  | 12/15/00   | 450,000         | 5            | 4.000%         | 353,089      | -            | 96,911       | -            | DL    |        |
| Sedalia W&SD                                    | 03/09/00   | 326,000         | 20           | 4.500%         | 255,794      | -            | 70,206       | -            | DL    |        |
| Springfield, Town of                            | 07/28/00   | 349,471         | 20           | 4.500%         | 274,209      | -            | 75,262       | -            | DL    |        |
| Evergreen MD                                    | 04/15/00   | 5,577,982       | 21           | 4.390%         | 1,786,069    | -            | 452,982      | -            | LL    |        |
| Fountain Valley Auth                            | 04/15/00   | 7,607,966       | 21           | 4.400%         | 2,633,735    | -            | 667,966      | -            | LL    |        |
| Limon, Town of                                  | 04/15/00   | 1,440,809       | 21           | 4.410%         | 436,910      | -            | 110,809      | -            | LL    |        |
| Pueblo Board of WW                              | 04/15/00   | 9,558,795       | 23           | 4.600%         | 2,499,000    | -            | 633,795      | -            | LL    |        |
| Westminster, City of                            | 04/15/00   | 14,998,357      | 21           | 4.400%         | 4,764,452    | -            | 1,208,357    | -            | LL    |        |
| Wellington, City of                             | 11/01/01   | 1,000,000       | 20           | 4.000%         | 716,007      | -            | 283,993      | -            | DL    |        |
| Basalt, Town of                                 | 12/19/02   | 948,246         | 20           | 4.000%         | -            | -            | -            | 948,246      | DL    |        |
| Dillon, Town of                                 | 10/18/02   | 1,000,000       | 10           | 4.000%         | -            | -            | -            | 1,000,000    | DL    |        |
| Hayden, Town of                                 | 04/30/02   | 1,000,000       | 20           | 4.000%         | -            | -            | -            | 1,000,000    | DL    |        |
| Thunderbird W&SD                                | 08/27/02   | 343,684         | 20           | 4.000%         | -            | -            | -            | 343,684      | DL    |        |
| Woodland Park, City of                          | 03/13/02   | 800,000         | 20           | 4.000%         | 597,200      | -            | 202,800      |              | DL    |        |
| Evergreen MD                                    | 04/01/02   | 2,036,130       | 21           | 4.000%         | 764,260      | -            | 181,130      | -            | LL    |        |
| Grand Junction, City of                         | 04/01/02   | 3,566,522       | 21           | 4.020%         | 1,082,370    | -            | 256,522      | -            | LL    |        |
| Idaho Springs, City of                          | 04/01/02   | 2,339,797       | 21           | 3.990%         | 906,316      | -            | 214,797      | -            | LL    |        |
| La Junta, City of                               | 04/01/02   | 9,812,211       | 21           | 4.000%         | 3,300,469    | -            | 782,211      | -            | LL    |        |
| Mustang WA                                      | 12/08/03   | 700,000         | 20           | 4.000%         | -            | -            | -            | 700,000      | DL    |        |
| Oak Creek, Town of                              | 11/18/03   | 900,689         | 20           | 4.000%         | -            | -            | -            | 900,689      | DL    |        |
| Ouray, City of                                  | 12/19/03   | 1,000,000       | 20           | 4.000%         | -            |              |              | 1,000,000    | DL    |        |

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd) |           |             |            |                |              |              |              |              |      |       |
|--|-----------|-------------|------------|----------------|--------------|--------------|--------------|--------------|------|-------|
|  |           |             |            |                | DW SRF       | 2009 ARRA    |              |              |      | 1     |
|  |           |             |            |                | Funds        | Funds        | State Match  | Reloan Funds |      |       |
|  |           |             | Loan Term  | Effective Loan | Obligated to | Obligated to | Obligated to | Obligated to | Loan |       |
| Borrower   | Loan Date | Loan Amount | (In Years) | Interest Rate  | Loan (a)     | Loan (d)     | Loan (b)     | Loan (c)     | Type | Notes |
| Westwood Lakes WD  | 05/15/03  | 500,000     | 20         | 4.000%         | _            | _            | _            | 500,000      | DL   |       |
| Florence, City of  | 11/01/03  | 12,999,093  | 22         | 3.510%         | 5,502,502    | -            | 1,304,093    | -            | LL   |       |
| Fountain Valley Auth                                     | 06/01/03  | 3,221,862   | 22         | 3.030%         | 1,463,552    | -            | 346,862      | -            | LL   |       |
| Longmont, City of  | 06/01/03  | 14,998,044  | 21         | 3.110%         | 6,046,601    | _            | 1,433,044    | _            | LL   |       |
| Lyons, Town of   | 06/01/03  | 4,915,599   | 22         | 3.030%         | 2,196,621    | _            | 520,599      | _            | LL   |       |
| Pinewood Springs WD                                      | 07/26/04  | 123,200     | 20         | 3.500%         | -,:::,:=:    | -            | -            | 123,200      | DL   |       |
| Swink, Town of   | 04/20/04  | 669,000     | 20         | 3.500%         | -            | -            | -            | 669,000      | DL   |       |
| Florence, City of  | 01/25/05  | 769,899     | 20         | 3.500%         | -            | -            | _            | 769,899      | DL   |       |
| Olde Stage WD  | 06/01/05  | 100,000     | 20         | 3.500%         | -            | -            | -            | 100,000      | DL   |       |
| La Jara, Town of   | 04/20/05  | 200,000     | 20         | 0.000%         | -            | -            | -            | 200,000      | DC   |       |
| Victor, City of  | 06/17/05  | 283,000     | 10         | 0.000%         | -            | -            | -            | 283.000      | DC   |       |
| Log Lane Village, Town of                                | 10/14/05  | 1,000,000   | 30         | 1.750%         | -            | -            | -            | 1,000,000    | DC   |       |
| Bristol W&SD   | 02/08/06  | 200,000     | 30         | 0.000%         | -            | -            | -            | 200.000      | DC   |       |
| Pinewood Springs WD                                      | 04/03/06  | 752,425     | 20         | 3.500%         | -            | -            | -            | 752,425      | DL   |       |
| Pritchett, Town of                                       | 03/31/06  | 200,000     | 30         | 0.000%         | -            | -            | -            | 200,000      | DC   |       |
| Craig, City of   | 04/27/06  | 6,056,378   | 21         | 3.650%         | 2,263,200    | -            | 536,378      | -            | LL   |       |
| Little Thompson WD                                       | 04/27/06  | 6,383,774   | 21         | 3.650%         | 2,653,055    | -            | 628,774      | -            | LL   |       |
| Sedgwick, Town of  | 05/15/06  | 419,000     | 30         | 0.000%         | -            | -            | -            | 419,000      | DC   |       |
| Castle Pines MD  | 05/25/06  | 2,000,000   | 20         | 3.750%         | -            | -            | -            | 2,000,000    | DL   |       |
| Palisade, Town of  | 05/26/06  | 2,000,000   | 30         | 0.000%         | 1,526,000    | -            | 474,000      | -            | DC   |       |
| Platte Canyon W&SD #1                                    | 06/30/06  | 400,000     | 20         | 3.750%         | -            | -            | · -          | 400,000      | DL   |       |
| Bethune, Town of   | 07/18/06  | 418,000     | 30         | 0.000%         | -            | -            | -            | 418,000      | DC   |       |
| Ralston Valley W&SD                                      | 08/09/06  | 1,300,000   | 20         | 3.750%         | -            | -            | -            | 1,300,000    | DL   |       |
| Boone, Town of   | 08/15/06  | 514,297     | 30         | 0.000%         | -            | -            | -            | 514,297      | DC   |       |
| Walden, Town of  | 09/06/06  | 898,731     | 25         | 1.750%         | -            | -            | -            | 898,731      | DC   |       |
| Castle Pines MD  | 11/06/06  | 250,000     | 20         | 3.750%         | -            | -            | -            | 250,000      | DL   |       |
| Alamosa, City of   | 11/02/06  | 11,865,063  | 20         | 3.420%         | 4,683,808    | -            | 1,110,063    | -            | LL   |       |
| Arapahoe County W&SD                                     | 11/02/06  | 16,049,975  | 15         | 3.310%         | 6,223,525    | -            | 1,474,975    | -            | LL   |       |
| Cottonwood W&SD  | 11/02/06  | 9,996,005   | 20         | 3.420%         | 3,801,710    | -            | 901,005      | -            | LL   |       |
| Palisade, Town of  | 11/02/06  | 3,976,045   | 21         | 3.470%         | 1,502,300    | -            | 356,045      | -            | LL   |       |
| Cucharas S&WD  | 11/29/06  | 269,000     | 20         | 3.750%         | -            | -            | -            | 269,000      | DL   |       |
| Genoa, Town of   | 12/20/06  | 175,000     | 30         | 0.000%         | -            | -            | -            | 175,000      | DC   |       |
| Ordway, Town of  | 12/20/06  | 200,000     | 30         | 0.000%         | -            | -            | -            | 200,000      | DC   |       |
| Hillrose, Town of  | 05/31/07  | 803,296     | 30         | 0.000%         | -            | -            | -            | 803,296      | DC   |       |
| Stratton, Town of  | 12/20/07  | 483,000     | 30         | 1.875%         | -            | -            | -            | 483,000      | DC   |       |
| Ordway, Town of  | 12/21/07  | 114,300     | 30         | 0.000%         | -            | -            | -            | 114,300      | DC   |       |
| Las Animas, City of                                      | 03/26/08  | 812,000     | 30         | 0.000%         | -            | -            | -            | 812,000      | DC   |       |
| La Veta, Town of   | 04/11/08  | 1,134,000   | 30         | 1.875%         | -            | -            | -            | 1,134,000    | DC   |       |
| Hotchkiss, Town of                                       | 04/23/08  | 925,000     | 20         | 0.000%         | -            | -            | -            | 925,000      | DC   |       |

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd) |           |             |            |                |              |              |              |              |      |       |
|--|-----------|-------------|------------|----------------|--------------|--------------|--------------|--------------|------|-------|
|  |           |             |            |                | DW SRF       | 2009 ARRA    |              |              |      |       |
|  |           |             |            |                | Funds        | Funds        | State Match  | Reloan Funds |      |       |
|  |           |             | Loan Term  | Effective Loan | Obligated to | Obligated to | Obligated to | Obligated to | Loan |       |
| Borrower   | Loan Date | Loan Amount | (In Years) | Interest Rate  | Loan (a)     | Loan (d)     | Loan (b)     | Loan (c)     | Type | Notes |
| Kim, Town of   | 05/30/08  | 118,000     | 30         | 0.000%         | _            | _            | _            | 118,000      | DC   |       |
| Estes Park, Town of                                      | 06/12/08  | 5,494,410   | 20         | 3.260%         | 2,761,224    | _            | 654,411      |              | LL   |       |
| Pagosa Area W&SD   | 06/12/08  | 7,158,870   | 20         | 3.400%         | 3,223,080    | -            | 763,870      | -            | LL   |       |
| Platte Canyon W&SD #2                                    | 07/15/08  | 415,203     | 20         | 3.500%         | -            | -            | -            | 415,203      | DL   |       |
| East Alamosa W&SD  | 07/24/08  | 2,000,000   | 30         | 0.000%         | _            | _            | _            | 2,000,000    | DC   |       |
| Eckley, Town of  | 07/30/08  | 100,000     | 20         | 0.000%         | _            | _            | _            | 100,000      | DC   |       |
| Olde Stage WD  | 10/17/08  | 150,000     | 20         | 3.500%         | -            | -            | -            | 150,000      | DL   |       |
| Paonia, Town of  | 11/05/08  | 395,969     | 20         | 1.750%         | -            | -            | -            | 395,969      | DC   |       |
| Project 7 Water Auth                                     | 11/25/08  | 10,176,512  | 21         | 3.820%         | 5,512,709    | -            | 1,306,512    | ,            | LL   |       |
| Stratton, Town of  | 12/03/08  | 90,000      | 30         | 1.750%         | -            | -            | -            | 90,000       | DC   |       |
| Del Norte, Town of                                       | 12/31/08  | 745,642     | 20         | 0.000%         | -            | -            | -            | 745,642      | DC   |       |
| Rye, Town of   | 03/27/09  | 561,939     | 30         | 1.750%         | -            | -            | -            | 561,939      | DC   |       |
| Creede, City of  | 04/15/09  | 1,224,169   | 30         | 1.750%         | _            | -            | -            | 1,224,169    | DC   |       |
| Arriba, Town of  | 05/29/09  | 505,000     | 30         | 0.000%         | _            | -            | -            | 505,000      | DC   |       |
| Nederland, Town of                                       | 06/15/09  | 2,325,277   | 20         | 2.000%         | -            | -            | -            | 2,325,277    | DL   |       |
| Rockvale, Town of  | 07/08/09  | 295,000     | 30         | 1.000%         | -            | -            | -            | 295,000      | DC   |       |
| Lake Durango WA  | 07/15/09  | 2,000,000   | 20         | 2.000%         | -            | -            | -            | 2,000,000    | DL   |       |
| Palmer Lake, Town of                                     | 07/22/09  | 1,862,552   | 20         | 2.000%         | -            | -            | -            | 1,862,552    | DL   |       |
| Bow Mar W&SD   | 08/06/09  | 454,914     | 20         | 2.000%         | -            | -            | -            | 454,914      | DL   |       |
| Baca Grande W&SD   | 08/19/09  | 1,483,750   | 19         | 2.000%         | -            | -            | -            | 1,483,750    | DL   |       |
| Siebert, Town of   | 08/26/09  | 1,719,500   | N/A        | N/A            | -            | 1,719,500    | -            | -            | ARDC | FPF   |
| Arabian Acres MD   | 08/28/09  | 287,440     | N/A        | N/A            | -            | 287,440      | -            | -            | ARDL | FPF   |
| Kremmling, Town of                                       | 08/28/09  | 2,000,000   | N/A        | N/A            | -            | 2,000,000    | -            | -            | ARDL | FPF   |
| Cheyenne Wells, Town of                                  | 09/02/09  | 1,732,517   | N/A        | N/A            | -            | 1,732,517    | -            | -            | ARDC | FPF   |
| Hi-Land Acres W&SD                                       | 09/02/09  | 1,200,000   | N/A        | N/A            | -            | 1,200,000    | -            | -            | ARDL | FPF   |
| Colorado City MD   | 09/02/09  | 1,780,000   | N/A        | N/A            | -            | 1,780,000    | -            | -            | ARDC | FPF   |
| Kit Carson, Town of                                      | 09/03/09  | 392,000     | N/A        | N/A            | -            | 392,000      | -            | -            | ARDC | FPF   |
| Norwood WC, Town of                                      | 09/03/09  | 540,150     | N/A        | N/A            | -            | 540,150      | -            | -            | ARDL | FPF   |
| Rocky Ford, City of                                      | 09/04/09  | 945,337     | N/A        | N/A            | -            | 945,337      | -            | -            | ARDC | FPF   |
| Blanca, Town of  | 09/09/09  | 50,000      | N/A        | N/A            | -            | 50,000       | -            | -            | ARDC | FPF   |
| Hot Sulphur Springs, Town of                             | 09/02/09  | 3,300,000   | 20         | 0.000%         | -            | 3,300,000    | -            | -            | ARDL | PPF   |
| Divide MPC MD #1   | 09/04/09  | 145,930     | 20         | 0.000%         | -            | 145,930      | -            | -            | ARDL |       |
| Fraser, Town of  | 09/17/09  | 652,255     | N/A        | N/A            | -            | 652,255      | -            | -            | ARDL | FPF   |
| Brighton, City of  | 09/17/09  | 1,044,000   | N/A        | N/A            | -            | 1,044,000    | -            | -            | ARDL | FPF   |
| Georgetown, Town of                                      | 09/22/09  | 3,340,000   | 20         | 0.000%         | -            | 3,340,000    | -            | -            | ARDL | PPF   |
| La Junta, City of  | 09/24/09  | 1,830,000   | 20         | 0.000%         | -            | 1,830,000    | -            | -            | ARDL |       |
| Manitou Springs, City of                                 | 09/28/09  | 1,486,026   | 20         | 0.000%         | -            | 1,486,026    | -            | -            | ARDC | PPF   |
| Manitou Springs, City of                                 | 09/29/09  | 880,749     | 20         | 0.000%         | -            | 880,749      | -            | -            | ARDC | PPF   |
| Manitou Springs, City of                                 | 09/30/09  | 1,486,026   | 20         | 0.000%         | -            | 1,486,026    | -            | -            | ARDC | PPF   |

| Borrower   |                         |           | DETAIL OF LO   | ANS FINANCEI  | O LINDER THE D | WRF PROGRAI | // (Cont'd) |             |              |      |        |
|--|-------------------------|-----------|----------------|---------------|----------------|-------------|-------------|-------------|--------------|------|--------|
| Borrower   |                         | I         | DETAIL OF LO   | ANO I INANGEI | J ONDER THE D  |             |             |             | Ι            |      | l      |
| Berrower   |                         |           |                |               |                | _           |             | State Match | Reloan Funds |      |        |
| Borrower   |                         |           |                | Loan Torm     | Effective Loan |             |             |             |              | Loan |        |
| Florence, City of 10/07/09   | Borrower                | Loan Date | Loan Amount    |               |                |             |             | •           | _            |      | Notes  |
| Radgway, Town of 10/19/09 450,000 20 0.000% - 450,000 - ARDL Gateway MD 12/17/09 576,575 20 0.000% - 576,675 - ARDL Lamar, City of 12/17/09 1,064,871 20 0.000% - 576,675 - ARDL Lamar, City of 12/17/09 1,064,871 20 0.000% - 500,000 - ARDL Lamar, City of 12/17/09 1,064,871 20 0.000% - 500,000 - ARDL Lamar, City of 12/18/09 500,000 20 0.000% - 500,000 - ARDL Cortex, City of 12/18/09 500,000 20 0.000% - 500,000 - ARDL Cortex, City of 02/18/10 447,119 20 0.000% - 447,119 (8) DL Cortex, City of 02/18/10 447,119 20 0.000% - 447,119 (8) DL Cortex, City of 04/29/10 241,154 20 0.000% - 2441,154 (8) DL Colorado Springs, City of 04/29/10 1,000,000 20 0.500% 1,000,000 - (A) DL Cortex Edute South MD 07/20/10 1,000,000 20 0.500% 1,000,000 - (A) DL Cortex Edute South MD 07/20/10 1,000,000 20 0.500% 1,000,000 - (A) DL Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 775,000 N/A N/A 775,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 - (A) DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 DC Cortex Edute South MD 07/20/10 1,000,000 N/A N/A 100,000 DC Cortex Edute South MD 07/20/10 1,000,000 DC Cor | Bellower                | Loan Date | Loan / infoant | (III Tours)   | merestrate     | Louii (a)   | Loan (a)    | Loan (b)    | Loan (c)     |      | 140103 |
| Carleway MD  | 1                       |           | , ,            |               |                | -           | , ,         | -           | -            |      |        |
| Lamar, City of 12/17/09 3,952,375 20 0.000% - 3,952,375 - ARDL Lamar, City of 12/17/09 1,064,871 20 2.500% 1,064,871 - 60,000 - ARDC Grand Junction, City of 12/18/09 500,000 20 0.000% - 500,000 - 60,000 - ARDC Grand Junction, City of 02/18/10 3,763,923 20 2.500% 3,783,923 - (A) - DL Cortez, City of 02/18/10 447,119 20 2.000% 4447,119 (B) DL Pline Drive WD 04/29/10 241,154 20 2.000% 241,154 (B) DL Colorado Springs, City of 04/29/10 8,600,000 20 2.500% 8,600,000 - (A) DL Crested Butte South MD 07/20/10 1,000,000 20 2.500% 8,600,000 - (A) DL Crested Butte South MD 07/20/10 1,000,000 20 2.000% 1,000,000 (B) DL Crested Butte South MD 07/20/10 1,000,000 N/A N/A 2,000,000 - (A) - DC Holchkiss, Town of 07/30/10 775,000 N/A N/A 775,000 - (A) - DC Sawpit, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC Sawpit, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC Holly, Town of 08/18/10 379,125 N/A N/A 103,392 - (A) - DC Holchkiss, Town of 08/18/10 379,125 N/A N/A 379,125 - (A) - DC PAOIN, Town of 08/18/10 379,125 N/A N/A 379,125 - (A) - DC PAOIN, Town of 08/18/10 379,125 N/A N/A 255,880 - (A) - DC DIVIDE MPC MD #1 10/19/10 139,580 20 2.000% 139,580 (B) DL DIVIDE MPC MD #1 10/19/10 139,580 20 2.000% 1,034,840 (B) DL Tree Haus MD 11/03/10 1,003,300 30 1,000% 63,000 - (A) - DC Rocky Ford, City of 11/09/10 633,000 30 1,000% 63,000 - (A) - DC Rocky Ford, City of 03/30/11 492,000 30 0.000% 1,718,000 (B) DL Swink, Town of 11/10/10 633,000 30 1,000% 63,000 1,034,840 (B) DL Swink, Town of 11/10/10 633,000 30 1,000% 63,000 1,034,840 (B) DL Swink, Town of 11/10/10 163,300 30 1,000% 63,000 1,034,840 (B) DL Swink, Town of 11/10/11 492,000 30 0.000% 4,000,000 (B) DL Swink, Town of 11/10/11 492,000 30 0.000% 4,000,000 (B) DL Swink, Town of 04/27/11 616,395 20 2.000% 4,000,000 4,000,000 DC Grover, Town of 04/27/11 616,395 20 2.000% 4,000,000 DC Grover, Town of 04/27/11 616,395 20 2.000%   | Ridgway, Town of        | 10/19/09  | 450,000        | 20            | 0.000%         | -           | 450,000     | -           | -            |      |        |
| Lamar Cify of 12/17/09 1,044.871 20 2,500% 1,064.871 - (A) - DL Cohir, Town of 12/18/09 500,000 20 0,000% - 500,000 - ARDC Grand Junction, City of 02/02/10 3,783.923 20 2,500% 3,783.923 - (A) - DL Cortez, City of 02/18/10 447,119 20 2,000% - 447,119 (B) DL Cortez, City of 02/18/10 447,119 20 2,000% - 447,119 (B) DL Colorado Springs, City of 04/29/10 8,600,000 20 2,500% 8,600,000 - (A) DL Colorado Springs, City of 04/29/10 8,600,000 20 2,500% 8,600,000 - (A) DL Colorado Springs, City of 04/29/10 2,000,000 N/A N/A 2,000,000 - (A) DL Colorado Springs, City of 07/20/10 1,000,000 20 2,500% 8,600,000 - (A) DL Colorado Springs, City of 07/20/10 1,000,000 20 2,500% 8,600,000 - (A) DL Colorado Springs, City of 07/20/10 1,000,000 N/A N/A 775,000 - (A) DC Sawpit, Town of 07/28/10 2,000,000 N/A N/A 775,000 - (A) DC Sawpit, Town of 08/03/10 100,000 N/A N/A 775,000 - (A) DC Sawpit, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) DC Colorado Springs, City of 08/03/10 100,000 N/A N/A 103,392 - (A) DC COLORADO SAWPIT OR OBS SA | Gateway MD              | 12/17/09  | 576,575        | 20            | 0.000%         | -           | 576,575     | -           | -            | ARDL |        |
| Ophir, Town of         12/18/09         500,000         20         0.000%         - 500,000         - ARDC           Grand Junction, City of         02/02/10         3,783,923         20         2.500%         3,783,923         - 0.47,119         (6)         DL           Cortez, City of         02/18/10         447,119         20         2.000%         4241,154         (8)         DL           Clorado Springs, City of         04/29/10         241,154         20         2.000%         - 0         241,154         (8)         DL           Crested Butte South MD         07/20/10         1,000,000         20         2.000%         - 0         1,000,000         (8)         DL           Orchard City, Town of         07/28/10         2,000,000         N/A         N/A         2,000,000         - (A)         - DC           Holby, Town of         08/13/10         100,000         N/A         N/A         100,000         - (A)         - DC           Holby, Town of         08/13/10         100,000         N/A         N/A         100,000         - (A)         - DC           Kit Carson, Town of         08/18/10         379,125         N/A         N/A         N/A         100,000         - (A)         - DC     <   | Lamar, City of          | 12/17/09  | 3,952,375      | 20            | 0.000%         | -           | 3,952,375   | -           | -            | ARDL |        |
| Grand Junction, City of 02/02/10 3,783,923 20 2,500% 3,783,923 - (A) - DL Corlez, City of 02/18/10 447,119 20 2,000% - 4447,119 (B) DL Colorado Springs, City of 04/29/10 8,600,000 20 2,500% 8,600,000 - (A) DL Colorado Springs, City of 04/29/10 1,000,000 20 2,500% 8,600,000 - (A) DL Crested Butts South MD 07/20/10 1,000,000 20 2,000% - 1,000,000 (B) DL Crested Butts South MD 07/20/10 1,000,000 N/A N/A 2,000,000 - (A) - DC Hotchkiss, Town of 07/30/10 775,000 N/A N/A 775,000 - (A) - DC Sawpti, Town of 07/30/10 775,000 N/A N/A 100,000 - (A) - DC Holty, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC Holty, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC Holty, Town of 08/17/10 103,392 N/A N/A 103,392 - (A) - DC Holty, Town of 08/18/10 379,125 N/A N/A 379,125 - (A) - DC November Of 08/18/10 379,125 N/A N/A 379,125 - (A) - DC DC November Of 08/26/10 285,880 N/A N/A 285,880 - (A) - DC DC November Of 08/26/10 1,034,840 (B) DL Tree Haus MD 10/22/10 1,034,840 20 2,000% - 139,580 (B) DL Tree Haus MD 11/03/10 1,080,000 20 2,000% - 1,080,000 (B) DL Tree Haus MD 11/03/10 1,718,000 20 2,000% - 1,718,000 (B) DL Tree Haus MD 11/10/10 633,000 30 1,000% 633,000 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 2,000,000 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November Of 06/19/11 1,400,000 20 2,000% 1,400,000 DC CE November                                     | Lamar, City of          | 12/17/09  | 1,064,871      | 20            | 2.500%         | 1,064,871   | -           | (A)         | -            | DL   |        |
| Cortez, City of   O2/18/10   447,119   20   2.000%   -   447,119   (B) DL  | Ophir, Town of          | 12/18/09  | 500,000        | 20            | 0.000%         | -           | 500,000     |             | -            | ARDC |        |
| Cortex, City of   O2/18/10   447,119   20   2.000%   -   447,119   (B)   DL  | Grand Junction, City of | 02/02/10  | 3,783,923      | 20            | 2.500%         | 3,783,923   | -           | (A)         | -            | DL   |        |
| Pine Drive WD  |                         | 02/18/10  | 447,119        | 20            | 2.000%         |             | -           | 447,119     | (B)          | DL   |        |
| Colorado Springs, City of O4/29/10   | Pine Drive WD           | 04/29/10  | 241.154        | 20            | 2.000%         | -           | -           | 241.154     | . ,          | DL   |        |
| Crested Butte South MD 07/20/10 1,000,000 20 2.000% - 1,000,000 (B) DL Orchard City, Town of 07/28/10 2,000,000 N/A N/A 2,000,000 - (A) - DC Hotchkiss, Town of 07/30/10 775,000 N/A N/A 775,000 - (A) - DC Sawpit, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC Sawpit, Town of 08/03/10 100,000 N/A N/A 100,000 - (A) - DC N/A N/A 100,000 - (A) - DC N/A N/A 100,000 - (A) - DC N/A N/A 100,3392 N/A N/A 103,392 - (A) - DC N/A N/A 103,392 N/A N/A 103,392 - (A) - DC N/A N/A 100,000 - (A) - DC N/A N/A 100,000 - (A) - DC N/A N/A 100,300 |                         | 04/29/10  |                |               |                | 8.600.000   | -           |             | ` '          |      |        |
| Orchard City, Town of         07/28/10         2,000,000         N/A         N/A         2,000,000         -         (A)         -         DC           Hotchkiss, Town of         07/30/10         775,000         N/A         N/A         775,000         -         (A)         -         DC           Holty, Town of         08/03/10         100,000         N/A         N/A         100,000         -         (A)         -         DC           Holly, Town of         08/14/10         103,392         N/A         N/A         103,392         -         (A)         -         DC           Holly, Town of         08/18/10         379,125         N/A         N/A         103,392         -         (A)         -         DC           Paonia, Town of         08/18/10         379,125         N/A         N/A         379,125         -         (A)         -         DC           Paonia, Town of         08/18/10         139,580         20         2.000%         -         -         1,394,840         (B)         DL           BMR MD         110/2/10         1,934,840         20         2.000%         -         -         1,680,000         (B)         DL           Teel Haus MD  | 1 0 7 7                 |           | , ,            |               |                | -           | _           |             | (B)          |      |        |
| Hotchkiss, Town of   07/30/10   775,000   N/A   N/A   775,000   - (A)   - DC   Sawpit, Town of   08/03/10   100,000   N/A   N/A   100,000   - (A)   - DC   N/A   N/A   100,000   - (A)   - DC   N/A   N/A   103,392   - (A)   - DC   N/A   N/A   103,494   - N/A   - N/A   N/   |                         |           |                |               |                | 2 000 000   |             |             | (5)          |      | FPF    |
| Sawpit, Town of   08/03/10   100,000   N/A   N/A   100,000   - (A)   DC   DC   |                         |           |                |               |                |             |             |             |              |      | FPF    |
| Holly, Town of   08/17/10   103,392   N/A  |                         |           |                |               |                |             | _           |             | _            |      | FPF    |
| Kit Carson, Town of         08/18/10         379,125         N/A         N/A         379,125         - (A)         - DC           Paonia, Town of         08/26/10         285,880         N/A         N/A         285,880         - (A)         - DC           Divide MPC MD #1         10/19/10         139,580         20         2,000%         - 139,580         (B)         DL           BMR MD         10/22/10         1,034,840         20         2,000%         - 1,080,000         (B)         DL           Treel Haus MD         11/03/10         1,080,000         20         2,000%         - 1,718,000         (B)         DL           Teller County W&SD         11/10/10         1,718,000         20         2,000%         - 1,718,000         (B)         DL           Swink, Town of         11/19/10         1,291,500         N/A         N/A         1,291,500         - (A)         - DC           Rocky Ford, City of         12/13/10         2,000,000         N/A         N/A         1,291,500         - (A)         - DC           Manassa, Town of         10/13/11         492,900         30         0,000%         - 492,900         (B)         DC           Sterling, City of         03/30/11         28,558   | ' '                     |           | ,              |               |                | ,           | _           |             |              |      | FPF    |
| Paonia, Town of         08/26/10         285,880         N/A         N/A         285,880         - (A)         - DC           Divide MPC MD #1         10/19/10         139,580         20         2.000%         -         -         139,580         (B)         DL           BMR MD         10/22/10         1,034,840         20         2.000%         -         -         1,034,840         (B)         DL           Tree Haus MD         11/03/10         1,080,000         20         2.000%         -         -         1,080,000         (B)         DL           Teller County W&SD         11/10/10         1,718,000         20         2.000%         -         -         1,718,000         (B)         DL           Teller County W&SD         11/19/10         1,718,000         20         2.000%         -         -         1,718,000         (B)         DL           Teller County W&SD         11/19/10         1,291,500         N/A         N/A         1,291,500         -         (A)         -         DC           Two Buttes, Town of         11/19/10         1,291,500         N/A         N/A         1,291,500         -         (A)         -         DC           Rocky Ford, City of  | •                       |           |                |               |                |             |             | . ,         |              |      | FPF    |
| Divide MPC MD #1   10/19/10   139,580   20   2.000%   -   -   139,580   (B)   DL   | •                       |           | ,              |               |                | ,           |             | . ,         | -            |      | FPF    |
| BMR MD   | *                       |           | ·              |               |                | 200,000     |             |             |              |      | FFF    |
| Tree Haus MD   |                         |           | ,              |               |                | -           |             |             |              |      |        |
| Teller County W&SD   |                         |           |                |               |                | -           | -           |             | . ,          |      |        |
| Swink, Town of         11/10/10         633,000         30         1.000%         633,000         -         (A)         -         DC           Two Buttes, Town of         11/19/10         1,291,500         N/A         N/A         1,291,500         -         (A)         -         DC           Rocky Ford, City of         12/13/10         2,000,000         N/A         N/A         2,000,000         -         (A)         -         DC           Manassa, Town of         01/31/11         492,900         30         0.000%         -         -         492,900         (B)         DC           Sterling, City of         03/30/11         28,558,845         21         2.500%         15,881,203         -         3,763,845         -         LL           Alma, Town of         04/27/11         616,385         20         2.000%         -         -         420,311         196,075         DL           Georgetown, Town of         05/19/11         734,165         20         2.000%         -         -         81,096         653,068         DL           Mountain W&SD         07/13/11         1,400,000         20         0.000%         -         -         -         1,000,000         DC   |                         |           | , ,            |               |                | •           | •           | , ,         |              |      |        |
| Two Buttes, Town of 11/19/10 1,291,500 N/A N/A 1,291,500 - (A) - DC Rocky Ford, City of 12/13/10 2,000,000 N/A N/A 2,000,000 - (A) - DC Manassa, Town of 01/31/11 492,900 30 0.000% - 492,900 (B) DC Sterling, City of 03/30/11 28,558,845 21 2.500% 15,881,203 - 3,763,845 - LL Alma, Town of 04/27/11 616,385 20 2.000% - 420,311 196,075 DL Georgetown, Town of 05/19/11 734,165 20 2.000% - 81,096 653,068 DL Mountain W&SD 07/13/11 1,000,000 20 0.000% 81,096 653,068 DL Mountain W&SD 07/13/11 1,400,000 20 0.000% 1,000,000 DC EI Rancho Florida MD 07/25/11 1,400,000 20 2.000% 1,400,000 DL Rico, Town of 08/10/11 1,600,000 N/A N/A 1,600,000 - (A) - DC Mesa W&SD 08/12/11 200,000 30 1.086% 200,000 - DC Grover, Town of 08/19/11 518,000 N/A N/A 518,000 - (A) - DC Grover, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC   | ,                       |           | , ,            |               |                |             | -           |             | ` '          |      | 225    |
| Rocky Ford, City of         12/13/10         2,000,000         N/A         N/A         2,000,000         -         (A)         -         DC           Manassa, Town of         01/31/11         492,900         30         0.000%         -         -         492,900         (B)         DC           Sterling, City of         03/30/11         28,558,845         21         2.500%         15,881,203         -         3,763,845         -         LL           Alma, Town of         04/27/11         616,385         20         2.000%         -         -         420,311         196,075         DL           Georgetown, Town of         05/19/11         734,165         20         2.000%         -         -         81,096         653,068         DL           Mountain W&SD         07/13/11         1,000,000         20         0.000%         -         -         -         1,000,000         DC           EI Rancho Florida MD         07/25/11         1,400,000         20         2.000%         -         -         -         -         1,400,000         DC           Rico, Town of         08/10/11         1,600,000         N/A         N/A         1,600,000         -         (A)         - <t< td=""><td></td><td></td><td>·</td><td></td><td></td><td>,</td><td>-</td><td></td><td></td><td></td><td>PPF</td></t<>   |                         |           | ·              |               |                | ,           | -           |             |              |      | PPF    |
| Manassa, Town of Sterling, City of Sterling, City of O3/30/11         01/31/11         492,900         30         0.000%         -         -         492,900         (B)         DC           Sterling, City of Sterling, City of O3/30/11         03/30/11         28,558,845         21         2.500%         15,881,203         -         3,763,845         -         LL           Alma, Town of O4/27/11         616,385         20         2.000%         -         -         420,311         196,075         DL           Georgetown, Town of O5/19/11         734,165         20         2.000%         -         -         81,096         653,068         DL           Mountain W&SD         07/13/11         1,000,000         20         0.000%         -         -         -         1,000,000         DC           El Rancho Florida MD         07/25/11         1,400,000         20         2.000%         -         -         -         1,400,000         DC           Rico, Town of Mesa W&SD         08/10/11         1,600,000         N/A         N/A         1,600,000         -         (A)         -         DC           Mesa W&SD         08/12/11         200,000         30         1.086%         -         -         200,000         -<   |                         |           | , ,            |               |                |             | -           | . , ,       |              | _    | FPF    |
| Sterling, City of         03/30/11         28,558,845         21         2.500%         15,881,203         - 3,763,845         - LL           Alma, Town of         04/27/11         616,385         20         2.000%         420,311         196,075         DL           Georgetown, Town of         05/19/11         734,165         20         2.000%         81,096         653,068         DL           Mountain W&SD         07/13/11         1,000,000         20         0.000%         1,000,000         DC           El Rancho Florida MD         07/25/11         1,400,000         20         2.000%         1,400,000         DC           Rico, Town of         08/10/11         1,600,000         N/A         N/A         1,600,000         (A)         - DC           Mesa W&SD         08/12/11         200,000         30         1.086%         200,000         - DC           Mesa W&SD         08/12/11         200,000         30         1.086%         200,000         - DC           Grover, Town of         08/19/11         518,000         N/A         N/A         518,000         - (A)         - DC           La Jara, Town of         09/09/11         729,000         N/A         N/A<   |                         |           | , ,            |               |                |             |             |             |              |      | FPF    |
| Alma, Town of         04/27/11         616,385         20         2.000%         -         -         420,311         196,075         DL           Georgetown, Town of         05/19/11         734,165         20         2.000%         -         -         81,096         653,068         DL           Mountain W&SD         07/13/11         1,000,000         20         0.000%         -         -         -         1,000,000         DC           El Rancho Florida MD         07/25/11         1,400,000         20         2.000%         -         -         -         1,400,000         DC           Rico, Town of         08/10/11         1,600,000         N/A         N/A         1,600,000         -         (A)         -         DC           Mesa W&SD         08/12/11         200,000         30         1.086%         -         -         200,000         -         DC           Grover, Town of         08/19/11         518,000         N/A         N/A         518,000         -         (A)         -         DC           La Jara, Town of         09/09/11         729,000         N/A         N/A         729,000         -         (A)         -         DC           Monte Vist  |                         |           | - ,            |               |                |             |             | - /         | ` '          |      |        |
| Georgetown, Town of 05/19/11 734,165 20 2.000% 81,096 653,068 DL Mountain W&SD 07/13/11 1,000,000 20 0.000% 1,000,000 DC EI Rancho Florida MD 07/25/11 1,400,000 20 2.000% 1,400,000 DL Rico, Town of 08/10/11 1,600,000 N/A N/A 1,600,000 - (A) - DC Mesa W&SD 08/12/11 200,000 30 1.086% 200,000 - DC Grover, Town of 08/19/11 518,000 N/A N/A 518,000 - (A) - DC La Jara, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  |                         |           |                |               |                | 15,881,203  | -           |             |              |      |        |
| Mountain W&SD         07/13/11         1,000,000         20         0.000%         -         -         -         1,000,000         DC           El Rancho Florida MD         07/25/11         1,400,000         20         2.000%         -         -         -         1,400,000         DL           Rico, Town of         08/10/11         1,600,000         N/A         N/A         1,600,000         -         (A)         -         DC           Mesa W&SD         08/12/11         200,000         30         1.086%         -         -         200,000         -         DC           Grover, Town of         08/19/11         518,000         N/A         N/A         518,000         -         (A)         -         DC           La Jara, Town of         09/09/11         729,000         N/A         N/A         729,000         -         (A)         -         DC           Monte Vista, City of         10/12/11         348,207         30         0.000%         -         -         -         348,207         -         DC           Blanca, Town of         10/14/11         485,493         30         0.000%         485,493         -         (A)         -         DC           <   | ,                       |           |                |               |                | -           | -           |             | ,            |      |        |
| El Rancho Florida MD 07/25/11 1,400,000 20 2.000% 1,400,000 DL Rico, Town of 08/10/11 1,600,000 N/A N/A 1,600,000 - (A) - DC Mesa W&SD 08/12/11 200,000 30 1.086% 200,000 - DC Grover, Town of 08/19/11 518,000 N/A N/A 518,000 - (A) - DC La Jara, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC   | Georgetown, Town of     | 05/19/11  | 734,165        |               | 2.000%         | -           | -           | 81,096      | 653,068      |      |        |
| Rico, Town of         08/10/11         1,600,000         N/A         N/A         1,600,000         -         (A)         -         DC           Mesa W&SD         08/12/11         200,000         30         1.086%         -         -         200,000         -         DC           Grover, Town of         08/19/11         518,000         N/A         N/A         518,000         -         (A)         -         DC           La Jara, Town of         09/09/11         729,000         N/A         N/A         729,000         -         (A)         -         DC           Monte Vista, City of         10/12/11         348,207         30         0.000%         -         -         -         348,207         -         DC           Blanca, Town of         10/14/11         485,493         30         0.000%         485,493         -         (A)         -         DC           Nunn, Town of         12/09/11         2,424,000         30         1.000%         2,424,000         -         (A)         -         DC  | Mountain W&SD           | 07/13/11  | 1,000,000      |               |                | -           | -           | -           | 1,000,000    | DC   |        |
| Mesa W&SD         08/12/11         200,000         30         1.086%         -         -         -         200,000         -         DC           Grover, Town of         08/19/11         518,000         N/A         N/A         518,000         -         (A)         -         DC           La Jara, Town of         09/09/11         729,000         N/A         N/A         729,000         -         (A)         -         DC           Monte Vista, City of         10/12/11         348,207         30         0.000%         -         -         -         348,207         -         DC           Blanca, Town of         10/14/11         485,493         30         0.000%         485,493         -         (A)         -         DC           Nunn, Town of         12/09/11         2,424,000         30         1.000%         2,424,000         -         (A)         -         DC  | El Rancho Florida MD    | 07/25/11  | 1,400,000      | 20            | 2.000%         | -           | -           | -           | 1,400,000    | DL   |        |
| Grover, Town of 08/19/11 518,000 N/A N/A 518,000 - (A) - DC La Jara, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  | Rico, Town of           | 08/10/11  | 1,600,000      | N/A           | N/A            | 1,600,000   | -           | (A)         | -            | DC   | FPF    |
| La Jara, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  | Mesa W&SD               | 08/12/11  | 200,000        | 30            | 1.086%         | -           | -           | 200,000     | -            | DC   |        |
| La Jara, Town of 09/09/11 729,000 N/A N/A 729,000 - (A) - DC Monte Vista, City of 10/12/11 348,207 30 0.000% 348,207 - DC Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  | Grover, Town of         | 08/19/11  | 518,000        | N/A           | N/A            | 518,000     | -           | (A)         | -            | DC   | FPF    |
| Monte Vista, City of     10/12/11     348,207     30     0.000%     -     -     -     348,207     -     DC       Blanca, Town of     10/14/11     485,493     30     0.000%     485,493     -     (A)     -     DC       Nunn, Town of     12/09/11     2,424,000     30     1.000%     2,424,000     -     (A)     -     DC   | La Jara, Town of        | 09/09/11  | 729,000        | N/A           | N/A            | 729,000     | -           | (A)         | -            | DC   | FPF    |
| Blanca, Town of 10/14/11 485,493 30 0.000% 485,493 - (A) - DC Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  | Monte Vista, City of    |           |                | 30            | 0.000%         | -           | -           |             | -            | DC   |        |
| Nunn, Town of 12/09/11 2,424,000 30 1.000% 2,424,000 - (A) - DC  |                         |           |                |               |                | 485,493     | -           |             | -            | DC   | PPF    |
|  |                         |           | ,              |               |                | ,           | -           | . ,         | -            |      | PPF    |
| 15aiiua, Gity 01 - 12/21/11 545.000 20 0.000% 545.000 - DI   | Salida, City of         | 12/21/11  | 545,000        | 20            | 0.000%         | -,,000      | _           | 545,000     | _            | DL   |        |
| Crested Butte, Town of 02/29/12 400,000 20 2.000% 400,000 (B) DL   | . ,                     |           |                |               |                | _           | _           |             |              |      |        |
| Navajo Western WD 05/03/12 1,101,939 30 0.000% 104,954 996,985 DC  | ,                       |           |                |               |                |             |             |             | . ,          |      |        |
| Forest View Acres WD 06/15/12 2,000,000 20 0.000% 2,000,000 DL   | l                       |           | , ,            |               |                |             |             | .01,004     |              |      |        |
| Rifle, City of 08/14/12 21,858,367 20 1.860% 16,406,610 - 3,888,367 - LL   |                         |           | , ,            |               |                | 16 406 610  |             | 3 888 367   |              |      |        |

|                                 |           | DETAIL OF LOA | ANS FINANCEI | O UNDER THE D  | WRF PROGRAM   | // (Cont'd)   |               |               |      |       |
|---------------------------------|-----------|---------------|--------------|----------------|---------------|---------------|---------------|---------------|------|-------|
|                                 |           |               |              |                | DW SRF        | 2009 ARRA     |               |               |      |       |
|                                 |           |               |              |                | Funds         | Funds         | State Match   | Reloan Funds  |      |       |
|                                 |           |               | Loan Term    | Effective Loan | Obligated to  | Obligated to  | Obligated to  | Obligated to  | Loan |       |
| Borrower                        | Loan Date | Loan Amount   | (In Years)   | Interest Rate  | Loan (a)      | Loan (d)      | Loan (b)      | Loan (c)      | Type | Notes |
| Rifle, City of                  | 08/14/12  | 2,000,000     | 20           | 0.000%         | -             | -             | 605,987       | 1,394,013     | DL   |       |
| Louviers W&SD                   | 10/19/12  | 1,139,650     | 30           | 0.000%         | 1,139,650     | -             | (A)           | -             | DC   | PPF   |
| Merino, Town of                 | 11/07/12  | 1,110,000     | 30           | 1.000%         | -             | -             | 249,634       | 860,366       | DC   | PPF   |
| Crowley, Town of                | 11/19/12  | 100,000       | 30           | 0.000%         | -             | -             |               | 100,000       | DC   |       |
| Elbert W&SD                     | 11/21/12  | 497,000       | N/A          | N/A            | 497,000       | -             | (A)           | -             | DC   | FPF   |
| Rye, Town of                    | 12/03/12  | 107,476       | N/A          | N/A            | 107,476       | -             | (A)           | -             | DC   | PPF   |
| Huerfano County Gardner W&S PID | 12/05/12  | 593,000       | N/A          | N/A            | 593,000       | -             | (A)           | -             | DC   | FPF   |
| Cucharas S&WD                   | 12/20/12  | 87,000        | 20           | 2.000%         | -             | -             | 87,000        | -             | DL   |       |
| TOTALS                          |           | \$437,968,540 | •            |                | \$166,084,748 | \$ 32,290,880 | \$ 42,127,635 | \$ 45,133,689 |      |       |

| S                                     | UMMARY OF D              | W SRF LOANS  | MADE BY TYPE                           | OF LOAN                                   |                                       | •                                      |
|---------------------------------------|--------------------------|--|--|---|---------------------------------------|--|
| Loan Type                             | No. of Loans<br>Financed | Total Amount of<br>Financing<br>Assistance-<br>Loans | Total DW SRF<br>Funds<br>Obligated (a) | Total 2009<br>ARRA Funds<br>Obligated (d) | Total State<br>Funds<br>Obligated (b) | Total Reloan<br>Funds<br>Obligated (c) |
| Base Program:                         |                          |  |  |   |                                       |  |
| Disadvantaged Communities Direct Loan | 52                       | \$ 35,829,906  | \$ 17,187,516                          | \$ -                                      | \$ 1,869,695                          | \$ 16,772,693                          |
| Direct Loan                           | 55                       | 55,415,547   | 17,923,820                             | -   | 9,130,732                             | 28,360,995                             |
| Leveraged Loans                       | 36                       | 314,432,207  | 130,973,411                            | -   | 31,127,208                            | -                                      |
| American Recovery & Reinvestment Act: |                          |  |  |   |                                       |  |
| Disadvantaged Communities Direct Loan | 7                        | 8,619,354  | -                                      | 8,619,354                                 | -                                     | -                                      |
| Direct Loan                           | 17                       | 23,671,526   | -                                      | 23,671,526                                | -                                     | -                                      |
| Total Loans for SRF Program           | 167                      | \$437,968,540  | \$166,084,748                          | \$ 32,290,880                             | \$ 42,127,635                         | \$ 45,133,688                          |

5,818,581

17

Non-SRF State Direct Loans



5,818,581

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

#### Explanation of DW SRF Loan Funding and/or Subsidization

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

#### Type of Loan:

LL = Leveraged Loan - Funded from bond proceeds

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

DC = Disadvantaged Community Loans

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

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

#### Borrower Abbreviations Clarification:

MD= Metropolitan District WC = Water Commission WW = Water Works

S&WD = Sanitation & Water District WA = Water Authority WD = Water District

#### Notes / Comments:

- (A) Loan funded entirely with Federal grant funds. State match deposited directly to Drinking Water SRF Reloan Account at execution of loan.
- (B) Loan funded entirely with State Match (from state match deposited directly to Drinking Water SRF Reloan Account when 100% grant funded loan is executed. -see comment A)

FPF = Loan received full principal forgiveness when executed.

PPF = Loan received partial principal forgiveness when executed.

### **Exhibit B**

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

### ATTACHMENT 1 AMENDED AND RESTATED

### MEMORANDUM OF AGREEMENT FOR THE OPERATION OF THE DWRF PROGRAM

This AMENDED AND RESTATED MEMORANDUM OF AGREEMENT ("MOA") is entered into this \_\_\_\_\_ day of March 2004, by and between the Colorado Department of Local Affairs, Division of Local Government (DLG), the Colorado Department of Public Health and Environment, Division of Administration (known as the Water Quality Control Division ("WQCD")), and the Colorado Water Resources and Power Development Authority ("Authority").

#### Section 1. <u>Background and Purpose</u>.

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

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

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

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

up to 10% of the grant may be used: (1) for public water system supervision ("PWSS") programs; (2) to administer or provide technical assistance through source water protection programs; (3) to develop and implement a capacity development strategy; and (4) for an operator certification program; provided that the state matches such expenditures with at least an equal amount (100 percent match requirement) of state funds as specified by SDWA Section 1452 (g)(2);

up to 2% may be used to provide technical assistance to public water systems serving 10,000 people or fewer;

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

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

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

The arrangement of three entities sharing SDWA Section 1452 program responsibilities, as reflected in this MOA, is intended to make use of each entity's capabilities to operate a financially and technically sound DWRF. As the entity responsible for achieving and maintaining primary enforcement responsibility or "primacy" for the public water supervision program in Colorado (referred to as the "Drinking Water Program"), the WQCD is involved to establish assistance priorities (including use of fund set-asides) and carry out oversight and related activities (other than financial administration) with respect to assistance after consultation with the Authority and the DLG. The Authority is involved by virtue of its administrative and financial responsibility for the DWRF, its ability to provide the capitalization grant match required by the federal program, its role as recipient of the Capitalization Grant and its ability to issue bonds to leverage the capitalization grants and other funds in the DWRF. The DLG is involved as a liaison with the local governments utilizing the loan program, and to analyze local fiscal and management capacity by using the data it maintains for the State and to conduct outreach and financial assistance.

The Authority uses the funds received in the Capitalization Grants to capitalize the DWRF and to fund the Set-Asides. The Authority uses the money deposited in the DWRF to provide financial assistance to governmental agencies for eligible projects that are included upon a project eligibility list adopted by the Board of Health, and then approved by the Colorado Legislature in a Joint Resolution (the "Joint Resolution") signed by the Governor, all as required by C.R.S. §37-95-108.8.

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

Since adoption of the 1997 Memorandum of Agreement, the roles of the parties have developed and evolved, and the parties now wish to amend and restate their agreement on this MOA to define further their respective roles and responsibilities with regard to the DWRF and the Set-Asides.

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

The operation and administration of the DWRF and Set-Asides encompasses the following general activities: (1) budgeting, accounting, and administrative expense reimbursement; (2) periodic modifications to the DWRF Rules and annual modifications to the IUP which includes the Project Eligibility List ("PEL"); (3) processing and administering loan applications and loans, including financial and technical review and monitoring and approving project expenditures in accordance with the loan agreements; (4) administration and execution of the Set-Asides; (5) financial summary and biennial reports; and (6) annual audits, annual updates to the Intended Use Plan (the "IUP"), periodic updates to the Operating Agreement, annual approval of Capitalization Grant Agreements; and liaison with EPA. Further definition of the roles and responsibilities of each party hereto with respect to the general activities of the DWRF and Set-Asides is set forth in Sections 3 and 4 below.

#### Section 3. <u>Roles and Responsibilities of the Parties.</u>

#### 3.1. WQCD.

#### 3.1.1. Budget.

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 2004 budget for administrative costs shall not exceed \$596,000 and shall be limited to no more than 6.3 FTE. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

#### 3.1.2. Project Eligibility List (PEL).

The WQCD shall update the PEL as part of the annual IUP by assigning categories to projects in accordance with the "State of Colorado Drinking Water Revolving Fund Rules" adopted by the Board of Health, as amended from time to time, and by deleting projects that have been completed or come into compliance. Further, in consultation with the DLG and the Authority, the WQCD shall develop additions and modifications to the PEL. The WQCD shall periodically update and assign priority points to projects on the Priority/Fundable List (required by EPA) once public water systems have submitted a planning or pre-planning document and an eligibility review is completed.

The WQCD shall annually submit the PEL to the Board of Health for its adoption by October 31<sup>st</sup> of each year. The WQCD shall provide technical back-up information on additions and modifications to the PEL to the Authority, and as appropriate, provide testimony to the General Assembly in support of a Joint Resolution on such additions and modifications.

#### 3.1.3. Set-Asides.

From each capitalization grant, the WQCD shall determine the amount of funds necessary to be set aside to develop and carry out the Set-Asides. The WQCD shall develop and update as necessary, detailed Work Plans for the Set-Asides, in substantial conformance with the activities identified in the annual IUP, for EPA review and approval. Upon EPA approval, the WQCD shall be

Memorandum of Agreement For the Operation of the DWRF Program Page 4 of 14

responsible for implementing the Work Plan for the Set-Asides. The WQCD shall submit to the Authority requests for disbursements for Set-Asides, with appropriate documentation and certification by the WQCD that the requests are accurate and appropriate for payment under the approved Work Plans.

The WQCD shall provide the 100 percent state match required by the PWSS (Program Management Activities), and shall annually certify by letter that it has provided or will be able to provide the one hundred percent match requirement for the PWSS (program management activities) set-aside prior to receipt of PWSS set-aside funds from a capitalization grant.

#### 3.1.4. Loan Processing and Administration.

#### 3.1.4.1. Loan Applications.

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

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

The WQCD shall inform applicants of their responsibility to obtain and demonstrate sufficient TMF capacity to ensure compliance with all applicable SDWA requirements; the procedures to be followed to assess the applicant's TMF capacity; and for conducting the TMF capacity review required by the SDWA.

The WQCD is also responsible for conducting engineering design reviews on the proposed project in accordance with the Colorado Primary Drinking Water Regulations; evaluating eligible and reasonable costs; and providing environmental reviews.

#### 3.1.4.3. Monitoring Project Expenditures.

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

#### 3.1.4.4. Files Maintenance and Data Management

The WQCD shall maintain official project files for all projects receiving assistance under the DWRF. The WQCD shall make such files available to the DLG, the Authority, and

Memorandum of Agreement For the Operation of the DWRF Program Page 5 of 14

the EPA for review at the WQCD's offices on reasonable notice. The WQCD will also maintain, update and populate the technical and project information in the Authority/WQCD shared database.

#### 3.1.5. Reports, Certification, and Liaison.

The WQCD shall serve as the primary contact with the EPA for the programmatic aspects of the DWRF Operating Agreement. The WQCD shall provide all certifications or other documentation required by the EPA that relate to programmatic aspects of the DWRF or of the projects financed thereby. The WQCD, as necessary, shall approve in writing any capitalization grant or agreement between the EPA and the Authority with respect to the DWRF. The WQCD shall coordinate closely with the Authority in structuring Capitalization Grant Payment Schedules. In addition, in cooperation with the Authority and the DLG, the WQCD shall develop annual IUP's describing the activities proposed for the DWRF and Set-Asides. The annual IUP is adopted by the Board of Health and submitted to the EPA. In addition, the WQCD, with assistance from the Authority and the DLG, initially prepares a biennial report for review by the DWRF Committee.

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

So long as planning and design grants remain authorized, and funds are available for them in the DWRF administrative fee account, the WQCD shall forward requests for such funds, along with a recommendation to approve or reject, to the Authority.

#### 3.1.6. Needs Surveys.

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

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

#### 3.1.7. Disadvantaged Communities Activities.

The WQCD is responsible for the administration and implementation of any disadvantaged community program duly established in accordance with SDWA Section 1452(d).

#### 3.2. DLG.

#### 3.2.1. Budget.

The DLG shall provide a proposed, detailed budget for its DWRF administrative costs for the following calendar year to the Authority by August 21 each year. The DLG's 2004 budget for administrative costs shall not exceed \$120,000 and shall be limited to 1.25 FTE. Subsequent budgets shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or

Memorandum of Agreement For the Operation of the DWRF Program Page 6 of 14

requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Prior to June 30, 2005, the Authority Board, in consultation with the DLG, shall establish such FTE cap as is warranted by the facts of record at that time; provided, however, that in no case shall the number of FTE's fall below 1.0 absent justification therefore under the above-referenced adjustment factors.

#### 3.2.2. Project Eligibility List.

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

#### 3.2.3. Set-Asides.

The DLG will assist the WQCD and the Authority, as requested, with financial reviews associated with the Set-Asides.

#### 3.2.4. Loan Processing and Administration.

#### 3.2.4.1. Loan Applications.

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

If the DWRF Committee has reason to believe that a project loan applicant is financially unable to repay a loan, the DLG shall review other State and Federal programs for the availability of grants and/or low interest loans to enhance the applicant's repayment capability and include any information developed in the DWRF Committee findings to be forwarded to the Authority Board. The DLG shall assist the Authority in the acquisition of necessary financial data to be presented in any Official Statement for Authority bond issues under the DWRF.

#### 3.2.4.2. Outreach and Assistance

The DLG will conduct a DWRF outreach program consisting of sponsorship of and participation in workshops and conferences relevant to the DWRF, providing financial and managerial assistance to public water systems, coordination of funding activities through the Funding Coordination Committee and marketing of the SRFs to make potential project loan applicants aware of the availability of DWRF monies. The outreach program will be coordinated with the staffs of the Authority and the WQCD. The DLG shall develop a proposed annual workplan for review by other

Memorandum of Agreement For the Operation of the DWRF Program Page 7 of 14

members of the DWRF Committee at such time as to permit a summary to be incorporated into the annual IUP. The outreach program will be summarized in the IUP and the biennial report.

3.2.4.3. Monitoring Project Expenditures.

The DLG shall not be responsible for monitoring project expenditures.

3.2.4.4. Loan Surveillance

The DLG shall annually review all DWRF direct loan borrowers' audits and establish financial trends for the DWRF direct loan borrowers and annually issue a report with copies to the Authority and the WQCD. Audit information may be supplemented by personal communication with borrower representatives. The DLG will also support the Authority in its efforts to monitor leveraged loan borrowers through the provision of copies of financial audits and other materials and support as requested.

#### 3.2.5. Reports and Liaison.

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

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

#### 3.3. Authority.

#### 3.3.1. DWRF Administration.

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

#### 3.3.2. State Match.

The Authority shall provide the 20 percent State Match required under the SDWA for receipt of the Capitalization Grant. The Authority Board may issue bonds, utilize administrative surcharges, or other available resources, to provide the State Match. The State Match is deposited into the DWRF and is not used for funding the Set-Asides.

#### 3.3.3. Budget.

The Authority staff shall prepare a proposed DWRF budget for the following calendar year based on the budget information provided by the WQCD and the DLG and on information developed internally. The Authority's 2004 budget for internal administrative costs (personnel and overhead) shall not exceed \$324,000. Subsequent annual internal administrative DWRF budgets for the Authority shall be adjusted by a factor reflecting: (1) Board authorizations for a) personnel costs covering staff and associated benefits as well as annual salary adjustments, and b) overhead costs covering rent, utilities, equipment, furniture and fixtures, insurance, etc.; (2) any change in responsibilities among the parties; and (3) any change in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state

Memorandum of Agreement For the Operation of the DWRF Program Page 8 of 14

agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Outside consulting needs for required, but specific, services will be presented separately from the Authority's DWRF internal administrative budget as part of the standard budget documentation and shall be adjusted to reflect anticipated increases or decreases in the cost of the services. The proposed DWRF budget incorporating the administrative expenses of the DLG, the WQCD and the Authority for the ensuing calendar year shall be accompanied by the narrative descriptions, provided by the WQCD and the DLG, and a similar narrative prepared by the Authority staff for the Authority's portion of the proposed DWRF budget, explaining changes in the amounts compared to the previous year and specifically identifying those costs that are eligible for grant reimbursement.

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

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

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

#### 3.3.4. Project Eligibility List.

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

#### 3.3.5. Set-Asides.

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

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

#### 3.3.6. Loan Processing and Administration.

#### 3.3.6.1. Loan Applications.

The Authority Board and staff shall review applications for financial assistance from the DWRF, using the financial analysis of the DLG and the technical analyses of the WQCD. The Authority Board shall approve or disapprove all applications for project loans and Section 1452(k)(1)(A) Set-Aside loans. If the Authority Board denies a project loan application, the Authority Board's meeting minutes shall reflect the reasons for denial. The Authority Board shall determine the loan structure, including interest rate and security provisions, for each loan financed by the DWRF, as well as all other loan provisions and conditions.

#### 3.3.6.2. Financial Services.

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

#### 3.3.6.3. Disbursements and Monitoring Loan Expenditures.

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

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

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

#### 3.3.7. Annual Reports and Liaison with EPA.

The Authority shall serve as the primary contact with the EPA for all financial issues involved with the Capitalization Grant Agreement required under Section 1452 of the SDWA and the Operating Agreement for the DWRF. The Authority shall participate with the DLG and the WQCD to

Memorandum of Agreement For the Operation of the DWRF Program Page 10 of 14

establish an annual IUP. The Authority will prepare annual financial statements covering all activities of the DWRF enterprise fund, which will then be audited by an independent, certified public accounting firm as required under Section 1452 of the SDWA. The annual audit is to be included in the financial summary and biennial reports. The Authority shall assist the WQCD in developing the biennial report and shall prepare the financial summary report for review by the DWRF Committee. (The financial summary report is prepared every other year and covers the financial aspects of the DWRF and set-asides.) Once the reports have been reviewed by the DWRF Committee, the Authority shall submit the financial summary and biennial reports to the EPA on behalf of the State on or before April 30.

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

#### 3.3.8. Operating Agreement and Capitalization Grant Agreement.

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

#### 3.3.9. Marketing.

The Authority, in coordination with the DLG and the WQCD, will market the DWRF at various conferences including but not limited to those conferences sponsored by: Colorado Rural Water Association, Colorado Municipal League, Special District Association, Colorado Water Congress, Colorado Government Finance Officers Association, Colorado Counties, Inc., DOLA, and the Rocky Mountain AWWA/WEA. The marketing effort may involve a display at these conferences as well as individual contacts with local government officials involving a potential DWRF project. The individual contacts with local government officials will be coordinated with the WQCD and the DLG. The Authority shall develop a workplan for review by the other members of the DWRF Committee. The marketing program will be summarized in the annual IUP and the biennial report.

#### 3.3.10 Files Maintenance and Data Management

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

#### Section 4. DWRF Committee.

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

#### 4.1. Duties of the Committee.

#### 4.1.1. DWRF Review.

Memorandum of Agreement For the Operation of the DWRF Program Page 11 of 14

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

#### 4.1.2. Project Review.

The Committee shall review each loan application received and the financial analysis and technical information (including but not limited to planning review, plans and specifications review, environmental review and the project sponsor's ability to operate and maintain the system) provided on each such loan application by the DLG and the WQCD respectively, and upon review of such information, forward its findings and recommendation to the Authority Board. If upon initial review, the Committee recommends that a loan application be denied, the Committee, acting through the DLG, shall afford the loan applicant an opportunity to submit additional information relevant to the loan application, and to correct deficiencies therein.

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

#### 4.1.3. Disadvantaged Communities Activities.

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

#### Section 5. Reimbursement of Expenses.

#### 5.1 Reimbursable Expenses

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

#### 5.2. Rates for Reimbursement.

- 5.2.1. Reimbursements for salary and benefits and related indirect costs of the parties' personnel fulfilling the roles and responsibilities for the DWRF and the Set-Asides as set forth in this MOA shall be for the total indirect and direct hourly salary costs of employees for all hours directly devoted to fulfillment of the responsibilities for the DWRF pursuant to this MOA.
- 5.2.2. Reimbursement of other direct costs of the WQCD and the DLG shall be according to the rates and terms of the State of Colorado Fiscal Rules for Travel, Personnel Pay, Allowances and Benefits as they exist on the date of this amended agreement and as they may be further amended from time to time during the term of this agreement. (The current Rules are found at 1 CCR 101-1 and 1 CCR 101-2.) The Authority shall be reimbursed for other direct costs based on the

Memorandum of Agreement For the Operation of the DWRF Program Page 12 of 14

reimbursement policies adopted by the Authority Board of Directors for the Authority's personnel. Reimbursement from federal grant funds for computers and other equipment shall follow federal regulations associated with the use of grant funds for the purchase of such equipment.

#### 5.3 Reimbursement Procedures.

- 5.3.1. The parties shall prepare monthly requests for reimbursement and submit them quarterly to the Authority's controller. Each request shall be accompanied by supporting documentation in an easily understandable format: (1) indicating the nature of the expenses for which reimbursement is being sought; (2) certifying that employee salary expenses (including benefits and related indirect costs) were determined using OMB Circular A-87 procedures (only if reimbursement is sought from federal funds); (3) certifying that the purpose of all costs for which reimbursement is sought is consistent with DWRF activities. The DLG and the WQCD shall maintain and shall make available to the Authority, upon request, time sheets or other documentation sufficient to verify employee salary expenses, and receipts, invoices, or other documentation sufficient to verify other direct costs. Reimbursement of salary, benefits and related indirect costs to be funded by federal grant moneys will be made only after written assurance from the EPA that the time and effort documentation process is satisfactory.
- 5.3.2. The Authority shall review all requests for reimbursement and shall pay all requests that are accompanied by satisfactory documentation within thirty (30) days. In order for the Authority to prepare annual financial statements in a timely manner, the monthly requests for October and November shall be submitted to the Authority's controller by January 15 of the following year. However, the Authority shall not be required to pay any requests for administrative reimbursement that exceed the overall annual amounts budgeted for that party for the DWRF for the applicable year, or for which money is not available in the DWRF (from the federal grant or from loan administrative surcharge fees) or the payment of which would violate the terms of C.R.S. §37-95-107.8 (SB95-083), the Safe Drinking Water Act, the Operating Agreement and Capitalization Grant between the United States and the State of Colorado, the MOA, or any other statute, agreement, regulation, covenant, or other document governing the DWRF. The Authority shall provide 90 days notice to the DLG and the WQCD if funds are not available in the DWRF to pay administrative costs.

#### Section 6. Term.

This MOA shall be in effect from the date of execution until termination by any party for cause by written notice to all other Parties hereto, or until statutory revisions to the DWRF require adjustments to the MOA; provided however, that if adjustments are required because of statutory revisions, those portions, if any, of this MOA that are consistent with such statutory revisions shall remain effective until a revised MOA has been executed. This MOA shall be reviewed by all parties at least every five years, but no later than December 31, 2008.

#### Section 7. Amendments.

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

#### Section 8. Notices.

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

Memorandum of Agreement For the Operation of the DWRF Program Page 13 of 14

If to the WQCD:

**Executive Director** 

Colorado Department of Public Health and Environment

4300 Cherry Creek Drive South – A-5

Denver, Colorado 80246-1530

If to the DLG:

**Executive Director** 

Department of Local Affairs 1313 Sherman Street – Room 521

Denver, Colorado 80203

If to the Authority:

**Executive Director** 

Colorado Water Resources and Power Development Authority

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

These addresses may be changed by written notice.

### COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

By: Douglas H. Benevento, Executive Director

Attest Maria Popelo - Saulig

DEPARTMENT OF LOCAL AFFAIRS

By:

Michael L. Beasley, Executive Director

Attest: Kimwily Homaoply

Ele. Asst.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

Ann Nichols, Chair

Attest: / Vuen

Amendment No.1 dated January 10, 2008 to the Amended and Restated Memorandum of Agreement For the Operation of the DWRF Program Dated March 5, 2004

This Amendment No. 1 to the Amended and Restated Memorandum of Agreement for the Operation of the DWRF Program dated March 5, 2004 (the "2004 MOA"), is entered into this 10th day of January, 2008, by and between the Colorado Department of Local Affairs, Division of Local Government ("DLG"), the Colorado Department of Public Health and Environment, Division of Administration, known as the Water Quality Control Division ("WQCD"), and the Colorado Water Resources and Power Development Authority ("Authority").

### 1. Paragraph 3.1.1 of the 2004 MOA is amended to read as follows: 3.1.1 Budget

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 2008 budget for administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section, along with improved fiscal management, shall not exceed \$669,613 and shall be limited to no more than 7.25 FTE. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

# 2. A new subsection 3.1.1.1 is added to Paragraph 3.1.1 of the 2004 MOA, as follows: 3.1.1.1 Carryover.

In addition, prior to August 1 of each year, the WQCD may request that funds budgeted for that calendar year, but not actually expected to be expended, be carried over for expenditure by the WQCD in the following year's DWRF Budget. Any such carryover request shall be refined and incorporated into a revised proposed budget resubmitted to the Authority no later than November 15 of the year. If the Authority approves the request, then the unexpended funds shall be added to the DWRF Budget and to the Appropriation Documents authorizing expenditures adopted by the Authority for the ensuing calendar year. Only funds generated by loan administration fees may be carried over and expended in subsequent years, and such carryover funds may be used only for the following purposes: DWRF administration, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section; Division administrative services, federal grants administration, state contracts oversight, and general administrative support; water quality monitoring; drinking water treatment facility sanitary surveys (inspections); drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; and drinking water data management system support. Further, carryover funds budgeted for expenditure pursuant to this provision in a year shall not become a part of the base DWRF Budget for the WQCD for subsequent years.

3. This Amendment No. 1 to the 2004 MOA may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute but one and the same agreement.

|         | COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT     |
|---------|--|
|         | By: James B. Martin, Executive Director                  |
| Attest: | COLORADO DEPARTMENT OF LOCAL AFFAIRS                     |
|         | By:Susan E. Kirkpatrick, Executive Director              |
| Attest: | COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY |
|         | By: Steve Harris, Chair                                  |
| n nocks |  |

# Amendment No.1 dated January 10, 2008 to the Amended and Restated Memorandum of Agreement For the Operation of the DWRF Program Dated March 5, 2004

This Amendment No. 1 to the Amended and Restated Memorandum of Agreement for the Operation of the DWRF Program dated March 5, 2004 (the "2004 MOA"), is entered into this 10th day of January, 2008, by and between the Colorado Department of Local Affairs, Division of Local Government ("DLG"), the Colorado Department of Public Health and Environment, Division of Administration, known as the Water Quality Control Division ("WQCD"), and the Colorado Water Resources and Power Development Authority ("Authority").

# 1. Paragraph 3.1.1 of the 2004 MOA is amended to read as follows: 3.1.1 Budget

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 2008 budget for administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section, along with improved fiscal management, shall not exceed \$669,613 and shall be limited to no more than 7.25 FTE. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

# 2. A new subsection 3.1.1.1 is added to Paragraph 3.1.1 of the 2004 MOA, as follows: 3.1.1.1 Carryover.

In addition, prior to August 1 of each year, the WQCD may request that funds budgeted for that calendar year, but not actually expected to be expended, be carried over for expenditure by the WQCD in the following year's DWRF Budget. Any such carryover request shall be refined and incorporated into a revised proposed budget resubmitted to the Authority no later than November 15 of the year. If the Authority approves the request, then the unexpended funds shall be added to the DWRF Budget and to the Appropriation Documents authorizing expenditures adopted by the Authority for the ensuing calendar year. Only funds generated by loan administration fees may be carried over and expended in subsequent years, and such carryover funds may be used only for the following purposes: DWRF administration, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section; Division administrative services, federal grants administration, state contracts oversight, and general administrative support; water quality monitoring; drinking water treatment facility sanitary surveys (inspections); drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; and drinking water data management system support. Further, carryover funds budgeted for expenditure pursuant to this provision in a year shall not become a part of the base DWRF Budget for the WQCD for subsequent years.

3. This Amendment No. 1 to the 2004 MOA may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute but one and the same agreement.

|                     | COLORADO DEPARTMENT OF PUBLIC<br>HEALTH AND ENVIRONMENT     |
|---------------------|---|
| ]                   | By: James B. Martin, Executive Director                     |
| Attest: Nanna Davis |   |
|                     | COLORADO DEPARTMENT OF<br>LOCAL AFFAIRS                     |
|                     | By:Susan E. Kirkpatrick, Executive Director                 |
| Attest:             |   |
|                     | COLORADO WATER RESOURCES AND<br>POWER DEVELOPMENT AUTHORITY |
| ]                   | By: Steve Harris, Chair                                     |

Attest: Michael Just

Amendment No.1 dated January 10, 2008 to the Amended and Restated Memorandum of Agreement For the Operation of the DWRF Program Dated March 5, 2004

This Amendment No. 1 to the Amended and Restated Memorandum of Agreement for the Operation of the DWRF Program dated March 5, 2004 (the "2004 MOA"), is entered into this 10th day of January, 2008, by and between the Colorado Department of Local Affairs, Division of Local Government ("DLG"), the Colorado Department of Public Health and Environment, Division of Administration, known as the Water Quality Control Division ("WQCD"), and the Colorado Water Resources and Power Development Authority ("Authority").

1. Paragraph 3.1.1 of the 2004 MOA is amended to read as follows: 3.1.1 Budget

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 2008 budget for administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section, along with improved fiscal management, shall not exceed \$669,613 and shall be limited to no more than 7.25 FTE. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

# 2. A new subsection 3.1.1.1 is added to Paragraph 3.1.1 of the 2004 MOA, as follows: 3.1.1.1 Carryover.

In addition, prior to August 1 of each year, the WQCD may request that funds budgeted for that calendar year, but not actually expected to be expended, be carried over for expenditure by the WQCD in the following year's DWRF Budget. Any such carryover request shall be refined and incorporated into a revised proposed budget resubmitted to the Authority no later than November 15 of the year. If the Authority approves the request, then the unexpended funds shall be added to the DWRF Budget and to the Appropriation Documents authorizing expenditures adopted by the Authority for the ensuing calendar year. Only funds generated by loan administration fees may be carried over and expended in subsequent years, and such carryover funds may be used only for the following purposes: DWRF administration, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section; Division administrative services, federal grants administration, state contracts oversight, and general administrative support; water quality monitoring; drinking water treatment facility sanitary surveys (inspections); drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; and drinking water data management system support. Further, carryover funds budgeted for expenditure pursuant to this provision in a year shall not become a part of the base DWRF Budget for the WQCD for subsequent years.

3. This Amendment No. 1 to the 2004 MOA may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute but one and the same agreement.

|                       | COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT     |
|-----------------------|--|
|                       | By:  |
| Attest:               | COLORADO DEPARTMENT OF LOCAL AFFAIRS                     |
|                       | By: Susan E. Kirkpatrick, Executive Director             |
| Attest: Berenden      | COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY |
|                       | By: Steve Harris, Chair                                  |
| Attest: Michael Grand | _  |

## Amendment No.2 dated April 23, 2010 to the Amended and Restated Memorandum of Agreement For the Operation of the DWRF Program Dated March 5, 2004

This Amendment No. 2 to the Amended and Restated Memorandum of Agreement for the Operation of the DWRF Program dated March 5, 2004, as amended by Amendment No. 1 dated January 10, 2008 (the "2004 MOA"), is entered into this 23rd day of April, 2010, by and between the Colorado Department of Local Affairs, Division of Local Government ("DLG"), the Colorado Department of Public Health and Environment, Division of Administration, known as the Water Quality Control Division ("WQCD"), and the Colorado Water Resources and Power Development Authority ("Authority").

1. Paragraph 3.1.1 of the 2004 MOA is amended to read as follows:

#### 3.1.1 Budget

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 2010 budget for administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.7 of this section, shall not exceed \$1,143,917 and shall be limited to no more than 9.7 FTE, excluding extraordinary costs of \$200,000 for the 2010 Drinking Water Needs Survey and \$210,498 (2.25 temporary FTE) for activities required by the American Recovery and Reinvestment Act of 2009 ("ARRA"), which extraordinary costs will be defrayed by funding received under ARRA. Subsequent annual DWRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

2. Paragraph 3.3.3 of the 2004 MOA is amended to read as follows:

#### 3.3.3. Budget.

The Authority staff shall prepare a proposed DWRF budget for the following calendar year based on the budget information provided by the WQCD and the DLG and on information developed internally. The Authority's 2004 budget for internal administrative costs (personnel and overhead) shall not exceed \$324,000. Subsequent annual internal administrative DWRF budgets for the Authority shall be adjusted by a factor reflecting: (1) Board authorizations for a) personnel costs covering staff and associated benefits as well as annual salary adjustments, and b) overhead costs covering rent, utilities, equipment, furniture and fixtures, insurance, etc.; (2) any change in responsibilities among the parties; and (3) any change in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal

funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Outside consulting needs for required, but specific, services will be presented separately from the Authority's DWRF internal administrative budget as part of the standard budget documentation and shall be adjusted to reflect anticipated increases or decreases in the cost of the services. The proposed DWRF budget incorporating the administrative expenses of the DLG, the WQCD and the Authority for the ensuing calendar year shall be accompanied by the narrative descriptions, provided by the WQCD and the DLG, and a similar narrative prepared by the Authority staff for the Authority's portion of the proposed DWRF budget, explaining changes in the amounts compared to the previous year and specifically identifying those costs that are eligible for grant reimbursement.

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

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

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

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

- 3. The balance of the 2004 MOA shall remain unchanged.
- 4. This Amendment No. 2 to the 2004 MOA may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute but one and the same agreement.

### COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

|         | Date: 4/23/10   |
|---------|---|
| Attest: |   |
|         | COLORADO DEPARTMENT OF LOCAL AFFAIRS                              |
|         | By: Dece & Susan E. Kirkpatrick Executive Director  Date: 4/33/10 |
| Attest: |   |
|         | COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY          |
|         | By: Stephen LaBonde, Chair  |
|         | Date:   |
| Attest: | -<br>-  |

## Exhibit C **DWRF Planning and Design Grants**

#### COLORADO DWRF BIENNIAL REPORT

### EXHIBIT C DWRF PLANNING/DESIGN GRANT FUNDS FROM 2001 THROUGH 2012

| 2) Aspen Springs MD 5/14/2001 Rate 6/18/2001 WQC0200018 6/30/2002 3) Cedaredge, Town of 5/25/2001 Income 6/15/2001 WQC02000006 12/2/2003 4) Prinewood Springs WD 11/28/2001 Rate 12/11/2001 WQC02000029 6/30/2003 5) Oak Creek, Town of 10/31/2001 Income 11/6/2001 WQC02000026 12/30/2003 5) Oak Creek, Town of 10/31/2001 Income 11/6/2001 WQC02000026 12/30/2003 5) Oak Creek, Town of 10/31/2001 Income 11/6/2001 WQC02000026 12/30/2003 70 Careek, Town of 10/31/2001 Income 11/6/2001 WQC02000044 6/30/2003 70 Careek, Town of 2/02/2002 Rate 5/9/2002 WQC02000044 6/30/2003 70 Careek, Town of 6/28/2002 Income 7/22/2002 WQC03000014 12/31/2003 70 Careek, Town of 12/19/2002 Income Pending 030051 1/31/2004 70 Naturita, Town of 12/24/2003 Income Pending 030051 1/31/2004 70 Naturita, Town of 2/24/2003 Income Pending 020027 3/31/2004 70 Naturita, Town of 2/24/2003 Income Pending 020026 3/31/2004 70 Naturita, Town of 6/6/2003 Income/Rate Pending 020026 3/31/2004 70 Naturita, Town of 6/6/2003 Income/Rate Pending 020026 3/31/2004 70 Naturita, Town of 6/6/2003 Rate Pending 960083 12/31/2004 70 Naturita, Town of 6/27/2003 Income/Rate 5/1/2003 960033 12/31/2004 70 Naturita, Town of 6/27/2003 Income 8/17/2003 000007 12/31/2004 70 Naturita, Town of 6/27/2003 Income 8/17/2003 000007 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 8/7/2003 Income 8/15/03? 8/2/2009 7/31/2004 70 Naturity Funds  1) Sedgwick, Town of 8/7/2003 Income 11/10/2003 030026 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 10/17/2003 Income 11/10/2003 0300065 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 10/17/2003 Rate 12/10/2003 0300065 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 11/4/2003 Income 11/10/2003 0300065 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 11/4/2003 Income 11/10/2003 0300065 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 11/4/2003 Income 11/10/2003 0300065 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 11/4/2004 Rate 12/29/2004 960115D 12/31/2004 70 Naturity Funds  1) Sedgwick, Town of 11/4/2004 Rate 12/29/2004 960115D 12 | Recipients of 2001 Funds           | Received Application | Criteria Met | Agreement Date | Project Number | Expiration / Completion Date |
|--|------------------------------------|----------------------|--------------|----------------|----------------|------------------------------|
| 3) Cedaredge, Town of   5/25/2001   Income   6/15/2001   WQCD2000066   12/2/2003   4) Prinewood Springs WD   11/28/2001   Rate   12/11/2001   WQCD2000029   6/30/2003   5) Oak Creek, Town of   10/31/2001   Income   11/6/2001   WQCD2000026   12/30/2003   Recipients of 2002 Authority Funds  | 1) La Junta, City of               | 4/12/2001            | Both         | 4/18/2001      | WQC01000040    | 10/3/2001                    |
| Pinewood Springs WD  | 2) Aspen Springs MD                | 5/14/2001            | Rate         | 6/18/2001      | WQC02000018    | 6/30/2002                    |
| South Creek, Town of   10/31/2001   Income   11/6/2001   WQC0200026   12/30/2003   Recipients of 2002 Authority Funds   1/30/2002   Rate   5/9/2002   WQC02000044   6/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2003   2/30/2004   2/30/2003   2/30/2004   2/30/2003   2/30/2004   2/30/2003   2/30/2004   2/30/2003   2/30/2004   2/30/2004   2/30/2003   2/30/2004   2/30/2004   2/30/2003   2/30/2004   2/30/2005   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2004   2/30/2005   2/30/2005   2/30/2005   2/30/2004   2/30/2004   2/30/200   | 3) Cedaredge, Town of              | 5/25/2001            | Income       | 6/15/2001      | WQC02000006    | 12/2/2003                    |
| Recipients of 2002 Authority Funds   | 4) Pinewood Springs WD             | 11/28/2001           | Rate         | 12/11/2001     | WQC02000029    | 6/30/2003                    |
| 1) Grand County 4/30/2002 Rate 5/9/2002 WQC02000044 6/30/2003 2) Parkville WD 6/28/2002 Income 7/22/2002 WQC03000014 12/31/2003 2) Parkville WD 6/28/2002 Income 7/22/2002 WQC03000014 12/31/2004 4) Nucla, Town of 12/19/2002 Income Pending 030051 1/31/2004 4) Nucla, Town of 2/24/2003 Income Pending 020027 3/31/2004 5) Naturita, Town of 2/24/2003 Income Pending 020026 3/31/2004 5) Naturita, Town of 2/24/2003 Income Pending 020026 3/31/2004 5) Naturita, Town of 6/66/2003 Income Pending 020026 3/31/2003 7) Olde Stage WD 6/25/2003 Rate Pending 960084 6/30/2004 8) Pinewood Springs WD 6/25/2003 Rate Pending 960084 6/30/2004 8) Pinewood Springs WD 7/11/2003 Rate Pending 960093 3/1/2004 9) East Alamosa WSD 6/27/2003 Income 9/1/2003 000007 12/31/2004 Pecipients of 2003 Authority Funds  1) Sedgwick, Town of 8/7/2003 Income 8/15/03? 8/2/2009 7/31/2004 2) Victor, City of 09/23/03 Income 10/01/03 030026 12/31/2004 4) Haswell, Town of 10/17/2003 Income 11/17/2003 030026 12/31/2004 4) Haswell, Town of 10/17/2003 Income 11/16/2003 030026 12/31/2004 4) Haswell, Town of 11/1/2003 Rate 12/10/2003 030026 12/31/2004 5) Swink, Town of 11/14/2003 Rate 12/10/2003 030026 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/10/2004 96019D 12/31/2005 8ecipients of 2004 Authority Funds 11/16/2004 Income 12/28/2004 990030D 12/31/2005 9) Esteley, City of 3/3/2004 Income 12/28/2004 990030D 12/31/2005 9) Esteley WD 4/13/2004 Income 8/1/2004 960105D 7/1/2005 0) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005 0) Sedalia WSD 6/17/2004 Income 8/1/2004 040033D 7/31/2005 0) Sedalia WSD 6/17/2004 Income 8/1/2004 040033D 7/31/2005 0) Sedalia WSD 6/17/2004 Income 11/30/2004 040033D 7/31/2005 0) Sedalia WSD 6/17/2004 Income 11/30/2004 040033D 7/31/2005 0) Sedalia WSD 6/17/2004 Income 11/30/2004 040033D 7/31/2005 0) Sedalia WSD 6/17/2004 Income  | 5) Oak Creek, Town of              | 10/31/2001           | Income       | 11/6/2001      | WQC02000026    | 12/30/2003                   |
| Parkville WD   6/28/2002   Income   7/22/2002   WQC03000014   12/31/2003   3) Ouray , City of   12/19/2002   Income   Pending   030051   1/31/2004   4) Nucla, Town of   2/24/2003   Income   Pending   020027   3/31/2004   5) Naturita, Town of   2/24/2003   Income   Pending   020026   3/31/2004   6) Florence, City of   6/6/2003   Income   Pending   020026   3/31/2004   6) Florence, City of   6/6/2003   Income   Pending   960083   12/31/2003   7) Olde Stage WD   6/25/2003   Rate   Pending   960084   6/30/2004   8) Pinewood Springs WD   7/11/2003   Rate   Pending   960084   6/30/2004   8) Pinewood Springs WD   7/11/2003   Rate   Pending   960093   3/1/2004   9) East Alamosa WSD   6/27/2003   Income   9/1/2003   000007   12/31/2004   9) East Alamosa WSD   6/27/2003   Income   9/1/2003   000007   12/31/2004   9) East Alamosa WSD   6/27/2003   Income   8/15/03?   8/2/2009   7/31/2004   2) Victor, City of   09/23/03   Income   8/15/03?   8/2/2009   7/31/2004   2) Victor, City of   09/23/03   Income   10/01/03   010037   12/31/2004   4) Haswell, Town of   10/17/2003   Income   11/1/2003   030026   12/31/2004   4) Haswell, Town of   10/29/2003   Income   11/1/2003   030026   12/31/2004   4) Haswell, Town of   11/12/2003   Income   11/15/2003   030065   12/31/2004   6) Mountain WSD*   11/12/2003   Rate   12/10/2003   030022   6/30/2005   Recipients of 2004 Authority Funds   11/16/2004   Income   2/29/2004   96019D   12/31/2004   2) Evans, City of   3/3/2004   Income   3/10/2004   960094D   8/30/2005   Patreville   4/14/2004   Rate   4/20/2004   960094D   8/30/2005   Patreville   4/14/2004   Rate   4/20/2004   960094D   8/30/2005   Patreville   4/14/2004   Rate   1/16/2004   960094D   8/30/2005      | Recipients of 2002 Authority Funds |                      |              |                |                |                              |
| 3 Ouray City of   12/19/2002   Income   Pending   030051   1/31/2004     4) Nucla, Town of   2/24/2003   Income/Rate   Pending   020027   3/31/2004     5) Naturita, Town of   2/24/2003   Income   Pending   020026   3/31/2004     6) Florence, City of   6/6/2003   Income/Rate   5/1/2003   960033   12/31/2003     7) Olde Stage WD   6/25/2003   Rate   Pending   960084   6/30/2004     8) Pinewood Springs WD   7/11/2003   Rate   Pending   960093   3/1/2004     9) East Alamosa WSD   6/27/2003   Income   9/1/2003   000007   12/31/2004     Recipients of 2003 Authority Funds  | 1) Grand County                    | 4/30/2002            | Rate         | 5/9/2002       | WQC02000044    | 6/30/2003                    |
| A) Nucla, Town of   2/24/2003   Income/Rate   Pending   020027   3/31/2004   | 2) Parkville WD                    | 6/28/2002            | Income       | 7/22/2002      | WQC03000014    | 12/31/2003                   |
| 5) Naturita, Town of         2/24/2003         Income         Pending         020026         3/31/2004           6) Florence, City of         6/6/2003         Income/Rate         5/1/2003         960033         12/31/2003           7) Olde Stage WD         6/25/2003         Rate         Pending         960084         6/30/2004           8) Pinewood Springs WD         7/11/2003         Rate         Pending         960093         3/1/2004           9) East Alamosa WSD         6/27/2003         Income         9/1/2003         000007         12/31/2004           Recipients of 2003 Authority Funds           1) Sedgwick, Town of         8/7/2003         Income         8/15/03?         8/2/2009         7/31/2004           2) Victor, City of         09/23/03         Income         10/01/03         010037         12/31/2004           3) Georgetown, Town of         10/17/2003         Income         11/12/2003         030026         12/31/2004           4) Haswell, Town of *         10/29/2003         Income         11/15/2003         010016         12/31/2004           5) Swink, Town of         11/14/2003         Income         12/10/2003         030065         12/31/2004           5) Swink, Town of         11/12/2003         Rate <td< td=""><td>3) Ouray, City of</td><td>12/19/2002</td><td>Income</td><td>Pending</td><td>030051</td><td>1/31/2004</td></td<>  | 3) Ouray, City of                  | 12/19/2002           | Income       | Pending        | 030051         | 1/31/2004                    |
| 6 Florence, City of 6/6/2003 Income/Rate 5/1/2003 960033 12/31/2003 7) Olde Stage WD 6/25/2003 Rate Pending 960084 6/30/2004 8) Pinewood Springs WD 7/11/2003 Rate Pending 960093 3/1/2004 9) East Alamosa WSD 6/27/2003 Income 9/1/2003 000007 12/31/2004  Recipients of 2003 Authority Funds 1) Sedgwick, Town of 8/7/2003 Income 8/15/03? 8/2/2009 7/31/2004 2) Victor, City of 09/23/03 Income 10/01/03 010037 12/31/2004 2) Victor, City of 09/23/03 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of 10/17/2003 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of * 10/29/2003 Income 11/15/2003 010016 12/31/2004 5) Swink, Town of 11/4/2003 Income 11/15/2003 030065 12/31/2004 6) Mountain WSD* 11/4/2003 Rate 12/10/2003 030065 12/31/2004 6) Mountain WSD* 11/1/2/2003 Rate 12/15/2003 030022 6/30/2005 Recipients of 2004 Authority Funds 1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2004 2) Evans, City of 3/3/2004 Income 3/10/2004 960199D 12/31/2005 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005 5) Platteville 4/14/2004 Rate 4/20/2004 960061D 12/31/2005 5) Platteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005 7) Hillrose, Town of 11/30/2004 Income 8/1/2004 960105D 7/1/2005 7) Hillrose, Town of 11/30/2004 Income 8/1/2004 960105D 7/1/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040013D 7/31/2005 9) Eckley, Town of 12/27/2004 Income 12/30/2004 050021D 6/30/2006  | 4) Nucla, Town of                  | 2/24/2003            | Income/Rate  | Pending        | 020027         | 3/31/2004                    |
| 7) Olde Stage WD 6/25/2003 Rate Pending 960084 6/30/2004 8) Pinewood Springs WD 7/11/2003 Rate Pending 960093 3/1/2004 9) East Alamosa WSD 6/27/2003 Income 9/1/2003 000007 12/31/2004 Pecipients of 2003 Authority Funds 1) Sedgwick, Town of 8/7/2003 Income 8/15/03? 8/2/2009 7/31/2004 2) Victor, City of 09/23/03 Income 10/01/03 010037 12/31/2004 2) Victor, City of 09/23/03 Income 10/01/03 010037 12/31/2004 3) Georgetown, Town of 10/17/2003 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of * 10/29/2003 Income 11/15/2003 030026 12/31/2004 5) Swink, Town of 11/4/2003 Income 12/10/2003 030065 12/31/2004 6) Mountain WSD* 11/14/2003 Rate 12/10/2003 030065 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/10/2003 030022 6/30/2005 Recipients of 2004 Authority Funds 1) Walden, Town of 1/16/2004 Income 3/10/2004 960115D 12/31/2004 2) Evans, City of 3/3/2004 Rate 4/20/2004 960199D 12/31/2005 5) Patteville 4/14/2004 Rate 4/20/2004 960094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 9600094D 8/30/2005 6) Patteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 9600094D 8/30/2005 8) La Jara, Town of 11/30/2004 Income 8/1/2004 040033D 7/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 050021D 6/30/2006  | 5) Naturita, Town of               | 2/24/2003            | Income       | Pending        | 020026         | 3/31/2004                    |
| 8) Pinewood Springs WD         7/11/2003         Rate         Pending         960093         3/1/2004           9) East Alamosa WSD         6/27/2003         Income         9/1/2003         000007         12/31/2004           Recipients of 2003 Authority Funds           1) Sedgwick, Town of         8/7/2003         Income         8/15/03?         8/2/2009         7/31/2004           2) Victor, City of         09/23/03         Income         10/01/03         010037         12/31/2004           3) Georgetown, Town of         10/17/2003         Income         11/1/2003         030026         12/31/2004           4) Haswell, Town of *         10/29/2003         Income         11/15/2003         010016         12/31/2004           5) Swink, Town of         11/4/2003         Income         12/10/2003         030065         12/31/2004           6) Mountain WSD*         11/12/2003         Rate         12/10/2003         040015D         12/31/2004           7) Forest View Acres WD         2/10/2003         Rate         12/15/2003         030022         6/30/2005           Recipients of 2004 Authority Funds         1         1/16/2004         Income         2/29/2004         960115D         12/31/2004           1) Walden, Town of         1/16/2004  | 6) Florence, City of               | 6/6/2003             | Income/Rate  | 5/1/2003       | 960033         | 12/31/2003                   |
| 9) East Alamosa WSD 6/27/2003 Income 9/1/2003 000007 12/31/2004  Recipients of 2003 Authority Funds 1) Sedgwick, Town of 8/7/2003 Income 10/01/03 010037 12/31/2004 2) Victor, City of 09/23/03 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of 10/17/2003 Income 11/15/2003 030026 12/31/2004 4) Haswell, Town of 11/4/2003 Income 11/15/2003 010016 12/31/2004 5) Swink, Town of 11/4/2003 Income 12/10/2003 030065 12/31/2004 6) Mountain WSD* 11/12/2003 Rate 12/10/2003 040015D 12/31/2004 6) Mountain WSD* 11/12/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/15/2003 030022 6/30/2005  Recipients of 2004 Authority Funds 1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2005 2) Evans, City of 3/3/2004 Income 3/10/2004 960115D 12/31/2005 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005 4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005 5) Platteville 4/14/2004 Rate/Income 6/1/2004 960094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 8/1/2004 960105D 7/1/2005 7) Hillrose, Town of 11/30/2004 Income 8/1/2004 040033D 7/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005 9) Eckley, Town of 12/7/2004 Income 11/15/2004 050021D 6/30/2006  | 7) Olde Stage WD                   | 6/25/2003            | Rate         | Pending        | 960084         | 6/30/2004                    |
| Recipients of 2003 Authority Funds   8/7/2003  | 8) Pinewood Springs WD             | 7/11/2003            | Rate         | Pending        | 960093         | 3/1/2004                     |
| 1) Sedgwick, Town of         8/7/2003         Income         8/15/03?         8/2/2009         7/31/2004           2) Victor, City of         09/23/03         Income         10/01/03         010037         12/31/2004           3) Georgetown, Town of         10/17/2003         Income         11/1/2003         030026         12/31/2004           4) Haswell, Town of *         10/29/2003         Income         11/15/2003         010016         12/31/2004           5) Swink, Town of         11/14/2003         Income         12/10/2003         030065         12/31/2004           6) Mountain WSD*         11/12/2003         Rate         12/10/2003         040015D         12/31/2004           7) Forest View Acres WD         2/10/2003         Rate         12/15/2003         030022         6/30/2005           Recipients of 2004 Authority Funds           1) Walden, Town of         1/16/2004         Income         2/29/2004         960115D         12/31/2004           2) Evans, City of         3/3/2004         Income         3/10/2004         960199D         12/31/2005           3) Lookout Mt.WD         4/28/2004         Rate         4/20/2004         990030D         12/31/2005           4) Plateville         4/13/2004         Income <td< td=""><td>9) East Alamosa WSD</td><td>6/27/2003</td><td>Income</td><td>9/1/2003</td><td>000007</td><td>12/31/2004</td></td<>   | 9) East Alamosa WSD                | 6/27/2003            | Income       | 9/1/2003       | 000007         | 12/31/2004                   |
| 2) Victor, City of 09/23/03 Income 10/01/03 010037 12/31/2004 3) Georgetown, Town of 10/17/2003 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of * 10/29/2003 Income 11/15/2003 010016 12/31/2004 5) Swink, Town of 11/4/2003 Income 12/10/2003 030065 12/31/2004 6) Mountain WSD* 11/4/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/15/2003 030022 6/30/2005  Recipients of 2004 Authority Funds 1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2004 2) Evans, City of 3/3/2004 Income 3/10/2004 960199D 12/31/2005 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005 4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005 5) Platteville 4/14/2004 Rate/Income 6/1/2004 960094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005 7) Hillrose, Town of 8/4/2004 Income 8/1/2004 040033D 7/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005 9) Eckley, Town of 12/7/2004 Income 11/15/2004 050021D 6/30/2006  | Recipients of 2003 Authority Funds |                      |              |                |                |                              |
| 3) Georgetown, Town of 10/17/2003 Income 11/1/2003 030026 12/31/2004 4) Haswell, Town of * 10/29/2003 Income 11/15/2003 010016 12/31/2004 5) Swink, Town of 11/4/2003 Income 12/10/2003 030065 12/31/2004 6) Mountain WSD* 11/12/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/15/2003 030022 6/30/2005  Recipients of 2004 Authority Funds 1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2004 2) Evans, City of 3/3/2004 Income 3/10/2004 960199D 12/31/2005 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005 4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005 5) Platteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005 7) Hillrose, Town of 8/4/2004 Income 8/1/2004 040033D 7/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005 9) Eckley, Town of 12/71/2004 Income 11/15/2004 040011D 12/31/2005  | 1) Sedgwick, Town of               | 8/7/2003             | Income       | 8/15/03?       | 8/2/2009       | 7/31/2004                    |
| 4) Haswell, Town of *         10/29/2003         Income         11/15/2003         010016         12/31/2004           5) Swink, Town of         11/4/2003         Income         12/10/2003         030065         12/31/2004           6) Mountain WSD*         11/12/2003         Rate         12/10/2003         040015D         12/31/2004           7) Forest View Acres WD         2/10/2003         Rate         12/15/2003         030022         6/30/2005           Recipients of 2004 Authority Funds           1) Walden, Town of         1/16/2004         Income         2/29/2004         960115D         12/31/2004           2) Evans, City of         3/3/2004         Income         3/10/2004         960199D         12/31/2005           3) Lookout Mt.WD         4/28/2004         Rate         4/20/2004         990030D         12/31/2005           4) Larkspur         4/13/2004         Income         12/28/2004         960061D         12/31/2005           5) Platteville         4/14/2004         Rate/Income         6/1/2004         9600094D         8/30/2005           6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         11/30/2004         Income         11/15/   | 2) Victor, City of                 | 09/23/03             | Income       | 10/01/03       | 010037         | 12/31/2004                   |
| 5) Swink, Town of         11/4/2003         Income         12/10/2003         030065         12/31/2004           6) Mountain WSD*         11/12/2003         Rate         12/10/2003         040015D         12/31/2004           7) Forest View Acres WD         2/10/2003         Rate         12/15/2003         030022         6/30/2005           Recipients of 2004 Authority Funds           1) Walden, Town of         1/16/2004         Income         2/29/2004         960115D         12/31/2004           2) Evans, City of         3/3/2004         Income         3/10/2004         960199D         12/31/2005           3) Lookout Mt.WD         4/28/2004         Rate         4/20/2004         990030D         12/31/2005           4) Larkspur         4/13/2004         Income         12/28/2004         960061D         12/31/2005           5) Platteville         4/14/2004         Rate/Income         6/1/2004         9600094D         8/30/2005           6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         8/4/2004         Income         11/15/2004         040013D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         12/30/2004   | 3) Georgetown, Town of             | 10/17/2003           | Income       | 11/1/2003      | 030026         | 12/31/2004                   |
| 6) Mountain WSD* 11/12/2003 Rate 12/10/2003 040015D 12/31/2004 7) Forest View Acres WD 2/10/2003 Rate 12/15/2003 030022 6/30/2005 Recipients of 2004 Authority Funds  1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2004 2) Evans, City of 3/3/2004 Income 3/10/2004 960199D 12/31/2005 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005 4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005 5) Platteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005 6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005 7) Hillrose, Town of 8/4/2004 Income 8/1/2004 040033D 7/31/2005 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005 9) Eckley, Town of 12/71/2004 Income 12/30/2004 050021D 6/30/2006   | 4) Haswell, Town of *              | 10/29/2003           | Income       | 11/15/2003     | 010016         | 12/31/2004                   |
| 7) Forest View Acres WD 2/10/2003 Rate 12/15/2003 030022 6/30/2005  Recipients of 2004 Authority Funds  1) Walden, Town of 1/16/2004 Income 2/29/2004 960115D 12/31/2004  2) Evans, City of 3/3/2004 Income 3/10/2004 960199D 12/31/2005  3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005  4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005  5) Platteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005  6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005  7) Hillrose, Town of 8/4/2004 Income 8/1/2004 040033D 7/31/2005  8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005  9) Eckley, Town of 12/7/2004 Income 12/30/2004 050021D 6/30/2006  | 5) Swink, Town of                  | 11/4/2003            | Income       | 12/10/2003     | 030065         | 12/31/2004                   |
| Recipients of 2004 Authority Funds           1) Walden, Town of         1/16/2004         Income         2/29/2004         960115D         12/31/2004           2) Evans, City of         3/3/2004         Income         3/10/2004         960199D         12/31/2005           3) Lookout Mt.WD         4/28/2004         Rate         4/20/2004         990030D         12/31/2005           4) Larkspur         4/13/2004         Income         12/28/2004         960061D         12/31/2005           5) Platteville         4/14/2004         Rate/Income         6/1/2004         9600094D         8/30/2005           6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         8/4/2004         Income         8/1/2004         040033D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         11/15/2004         040011D         12/31/2005           9) Eckley, Town of         12/7/2004         Income         12/30/2004         050021D         6/30/2006   | 6) Mountain WSD*                   | 11/12/2003           | Rate         | 12/10/2003     | 040015D        | 12/31/2004                   |
| 1) Walden, Town of       1/16/2004       Income       2/29/2004       960115D       12/31/2004         2) Evans, City of       3/3/2004       Income       3/10/2004       960199D       12/31/2005         3) Lookout Mt.WD       4/28/2004       Rate       4/20/2004       990030D       12/31/2005         4) Larkspur       4/13/2004       Income       12/28/2004       960061D       12/31/2005         5) Platteville       4/14/2004       Rate/Income       6/1/2004       9600094D       8/30/2005         6) Sedalia WSD       6/17/2004       Income       7/1/2004       960105D       7/1/2005         7) Hillrose, Town of       8/4/2004       Income       8/1/2004       040033D       7/31/2005         8) La Jara, Town of       11/30/2004       Income       11/15/2004       040011D       12/31/2005         9) Eckley, Town of       12/7/2004       Income       12/30/2004       050021D       6/30/2006  | 7) Forest View Acres WD            | 2/10/2003            | Rate         | 12/15/2003     | 030022         | 6/30/2005                    |
| 2) Evans, City of       3/3/2004       Income       3/10/2004       960199D       12/31/2005         3) Lookout Mt.WD       4/28/2004       Rate       4/20/2004       990030D       12/31/2005         4) Larkspur       4/13/2004       Income       12/28/2004       960061D       12/31/2005         5) Platteville       4/14/2004       Rate/Income       6/1/2004       9600094D       8/30/2005         6) Sedalia WSD       6/17/2004       Income       7/1/2004       960105D       7/1/2005         7) Hillrose, Town of       8/4/2004       Income       8/1/2004       040033D       7/31/2005         8) La Jara, Town of       11/30/2004       Income       11/15/2004       040011D       12/31/2005         9) Eckley, Town of       12/7/2004       Income       12/30/2004       050021D       6/30/2006   | Recipients of 2004 Authority Funds |                      |              |                |                |                              |
| 3) Lookout Mt.WD 4/28/2004 Rate 4/20/2004 990030D 12/31/2005<br>4) Larkspur 4/13/2004 Income 12/28/2004 960061D 12/31/2005<br>5) Platteville 4/14/2004 Rate/Income 6/1/2004 9600094D 8/30/2005<br>6) Sedalia WSD 6/17/2004 Income 7/1/2004 960105D 7/1/2005<br>7) Hillrose, Town of 8/4/2004 Income 8/1/2004 040033D 7/31/2005<br>8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005<br>9) Eckley, Town of 12/7/2004 Income 12/30/2004 050021D 6/30/2006  | 1) Walden, Town of                 | 1/16/2004            | Income       | 2/29/2004      | 960115D        | 12/31/2004                   |
| 4) Larkspur         4/13/2004         Income         12/28/2004         960061D         12/31/2005           5) Platteville         4/14/2004         Rate/Income         6/1/2004         9600094D         8/30/2005           6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         8/4/2004         Income         8/1/2004         040033D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         11/15/2004         040011D         12/31/2005           9) Eckley, Town of         12/7/2004         Income         12/30/2004         050021D         6/30/2006   | 2) Evans, City of                  | 3/3/2004             | Income       | 3/10/2004      | 960199D        | 12/31/2005                   |
| 5) Platteville         4/14/2004         Rate/Income         6/1/2004         9600094D         8/30/2005           6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         8/4/2004         Income         8/1/2004         040033D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         11/15/2004         040011D         12/31/2005           9) Eckley, Town of         12/7/2004         Income         12/30/2004         050021D         6/30/2006  | 3) Lookout Mt.WD                   | 4/28/2004            | Rate         | 4/20/2004      | 990030D        | 12/31/2005                   |
| 6) Sedalia WSD         6/17/2004         Income         7/1/2004         960105D         7/1/2005           7) Hillrose, Town of         8/4/2004         Income         8/1/2004         040033D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         11/15/2004         040011D         12/31/2005           9) Eckley, Town of         12/7/2004         Income         12/30/2004         050021D         6/30/2006   | 4) Larkspur                        | 4/13/2004            | Income       | 12/28/2004     | 960061D        | 12/31/2005                   |
| 7) Hillrose, Town of         8/4/2004         Income         8/1/2004         040033D         7/31/2005           8) La Jara, Town of         11/30/2004         Income         11/15/2004         040011D         12/31/2005           9) Eckley, Town of         12/7/2004         Income         12/30/2004         050021D         6/30/2006   | 5) Platteville                     | 4/14/2004            | Rate/Income  | 6/1/2004       | 9600094D       | 8/30/2005                    |
| 8) La Jara, Town of 11/30/2004 Income 11/15/2004 040011D 12/31/2005<br>9) Eckley, Town of 12/7/2004 Income 12/30/2004 050021D 6/30/2006  | 6) Sedalia WSD                     | 6/17/2004            | Income       | 7/1/2004       | 960105D        | 7/1/2005                     |
| 9) Eckley, Town of 12/7/2004 Income 12/30/2004 050021D 6/30/2006   | 7) Hillrose, Town of               | 8/4/2004             | Income       | 8/1/2004       | 040033D        | 7/31/2005                    |
|  | 8) La Jara, Town of                | 11/30/2004           | Income       | 11/15/2004     | 040011D        | 12/31/2005                   |
| 10) Bristol, WSD 12/22/2004 Income 12/30/2004 05120006D 6/30/2006  | 9) Eckley, Town of                 | 12/7/2004            | Income       | 12/30/2004     | 050021D        | 6/30/2006                    |
|  | 10) Bristol, WSD                   | 12/22/2004           | Income       | 12/30/2004     | 05120006D      | 6/30/2006                    |

### EXHIBIT C DWRF PLANNING/DESIGN GRANT FUNDS FROM 2001 THROUGH 2012

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

### EXHIBIT C DWRF PLANNING/DESIGN GRANT FUNDS FROM 2001 THROUGH 2012

| 1) Costilla County for San Luis WSD         1/8/2008         Income         1/15/2008         030059D           2) Seibert, Town of         1/11/2008         Income         2/1/2008         000017D           3) Paonia, Town of         2/11/2008         Income         2/29/2008         000015D           4) Teller County WSD #1         3/6/2008         Rate         4/1/2008         040030D           5) Red Rock Valley Estates         4/14/2008         Income         5/1/2008         040024D           6) Rye, Town of         5/15/2008         Income         6/1/2008         960120D           7) Cederedge, Town of         5/15/2008         Rate/Income         6/1/2008         000004D           8) Idaho Springs, City of         8/8/2008         Rate/Income         8/15/2008         010018D           9) Hot Sulphur Springs         8/11/2008         Rate/Income         8/15/2008         960047D           10) Pagosa Area WSD         10/3/2008         Income         10/15/2008         960087D           Recipients of 2009 Authority Funds           1) Lamar, City of         12/2/2008         Rate/Income         1/1/2009         050031D           2) Rockvale, Town of         12/22/2008         Rate/Income         1/2/2009         090003D <t< th=""><th>7/14/2009<br/>7/31/2009<br/>8/31/2009<br/>9/30/2009<br/>10/31/2009<br/>11/30/2009<br/>11/30/2009</th></t<> | 7/14/2009<br>7/31/2009<br>8/31/2009<br>9/30/2009<br>10/31/2009<br>11/30/2009<br>11/30/2009 |
|--|--|
| 3) Paonia, Town of 2/11/2008 Income 2/29/2008 000015D 4) Teller County WSD #1 3/6/2008 Rate 4/1/2008 040030D 5) Red Rock Valley Estates 4/14/2008 Income 5/1/2008 040024D 6) Rye, Town of 5/15/2008 Income 6/1/2008 960120D 7) Cederedge, Town of 5/15/2008 Rate/Income 6/1/2008 000004D 8) Idaho Springs, City of 8/8/2008 Rate/Income 8/15/2008 010018D 9) Hot Sulphur Springs 8/11/2008 Rate/Income 8/15/2008 960047D 10) Pagosa Area WSD 10/3/2008 Income 10/15/2008 960087D  Recipients of 2009 Authority Funds 1) Lamar, City of 12/2/2008 Rate/Income 1/1/2009 050031D 2) Rockvale, Town of 12/2/2008 Rate/Income 1/2/2009 090003D 3) Turkey Cannon Water District 12/23/2008 Rate/Income 1/1/2009 090013D 4) La Plata Archuleta Water District 12/23/2008 Rate/Income 1/1/2009 960005D 5) Baca Grande Water & San Dist 12/22/2008 Rate/Income 1/1/2009 960005D 6) Ophir, Town of 1/13/2009 Rate 1/15/2009 090024D 8) Wray, City of 1/26/2009 Income 2/1/2009 05005D 9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D  | 8/31/2009<br>9/30/2009<br>10/31/2009<br>11/30/2009   |
| 4) Teller County WSD #1 3/6/2008 Rate 4/1/2008 040030D 5) Red Rock Valley Estates 4/14/2008 Income 5/1/2008 040024D 6) Rye, Town of 5/15/2008 Income 6/1/2008 960120D 7) Cederedge, Town of 5/15/2008 Rate/Income 6/1/2008 000004D 8) Idaho Springs, City of 8/8/2008 Rate/Income 8/15/2008 010018D 9) Hot Sulphur Springs 8/11/2008 Rate/Income 8/15/2008 960047D 10) Pagosa Area WSD 10/3/2008 Income 10/15/2008 960087D  Recipients of 2009 Authority Funds 1) Lamar, City of 12/2/2008 Rate/Income 1/1/2009 050031D 2) Rockvale, Town of 12/2/2008 Rate/Income 1/2/2009 090003D 3) Turkey Cannon Water District 12/23/2008 Rate/Income 1/1/2009 050050D 4) La Plata Archuleta Water District 12/23/2008 Rate/Income 1/1/2009 090013D 5) Baca Grande Water & San Dist 12/22/2008 Rate 1/15/2009 090005D 6) Ophir, Town of 1/13/2009 Rate 1/15/2009 090024D 7) Lake Durango WA 1/21/2009 Income 2/1/2009 050058D 9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D   | 9/30/2009<br>10/31/2009<br>11/30/2009  |
| 4) Teller County WSD #1 3/6/2008 Rate 4/1/2008 040030D 5) Red Rock Valley Estates 4/14/2008 Income 5/1/2008 040024D 6) Rye, Town of 5/15/2008 Income 6/1/2008 960120D 7) Cederedge, Town of 5/15/2008 Rate/Income 6/1/2008 000004D 8) Idaho Springs, City of 8/8/2008 Rate/Income 8/15/2008 010018D 9) Hot Sulphur Springs 8/11/2008 Rate/Income 8/15/2008 960047D 10) Pagosa Area WSD 10/3/2008 Income 10/15/2008 960087D  Recipients of 2009 Authority Funds 1) Lamar, City of 12/2/2008 Rate/Income 1/1/2009 050031D 2) Rockvale, Town of 12/2/2008 Rate/Income 1/2/2009 090003D 3) Turkey Cannon Water District 12/23/2008 Rate 1/1/2009 050050D 4) La Plata Archuleta Water District 12/23/2008 Rate/Income 1/1/2009 090013D 5) Baca Grande Water & San Dist 12/22/2008 Rate/Income 1/1/2009 960005D 6) Ophir, Town of 1/13/2009 Rate 1/15/2009 090024D 7) Lake Durango WA 1/21/2009 Rate 2/1/2009 090024D 8) Wray, City of 1/26/2009 Income 2/15/2009 040031D  | 10/31/2009<br>11/30/2009   |
| 5) Red Rock Valley Estates         4/14/2008         Income         5/1/2008         040024D           6) Rye, Town of         5/15/2008         Income         6/1/2008         960120D           7) Cederedge, Town of         5/15/2008         Rate/Income         6/1/2008         000004D           8) Idaho Springs, City of         8/8/2008         Rate/Income         8/15/2008         010018D           9) Hot Sulphur Springs         8/11/2008         Rate/Income         8/15/2008         960047D           10) Pagosa Area WSD         10/3/2008         Income         10/15/2008         960087D           Recipients of 2009 Authority Funds           1) Lamar, City of         12/2/2008         Rate/Income         1/1/2009         050031D           2) Rockvale, Town of         12/2/2008         Rate/Income         1/2/2009         090003D           3) Turkey Cannon Water District         12/22/2008         Rate         1/1/2009         050050D           4) La Plata Archuleta Water District         12/23/2008         Rate/Income         1/1/2009         090013D           5) Baca Grande Water & San Dist         12/22/2008         Rate         1/1/2009         960005D           6) Ophir, Town of         1/13/2009         Rate         1/15/2009         03004  | 11/30/2009   |
| 6) Rye, Town of         5/15/2008         Income         6/1/2008         960120D           7) Cederedge, Town of         5/15/2008         Rate/Income         6/1/2008         000004D           8) Idaho Springs, City of         8/8/2008         Rate/Income         8/15/2008         010018D           9) Hot Sulphur Springs         8/11/2008         Rate/Income         8/15/2008         960047D           10) Pagosa Area WSD         10/3/2008         Income         10/15/2008         960087D           Recipients of 2009 Authority Funds           1) Lamar, City of         12/2/2008         Rate/Income         1/1/2009         050031D           2) Rockvale, Town of         12/2/2008         Rate/Income         1/2/2009         090003D           3) Turkey Cannon Water District         12/22/2008         Rate         1/1/2009         050050D           4) La Plata Archuleta Water District         12/23/2008         Rate/Income         1/1/2009         090013D           5) Baca Grande Water & San Dist         12/22/2008         Rate         1/1/2009         96005D           6) Ophir, Town of         1/13/2009         Rate         1/15/2009         030044D           7) Lake Durango WA         1/21/2009         Rate         2/1/2009         050058D   |  |
| 8) Idaho Springs, City of       8/8/2008       Rate/Income       8/15/2008       010018D         9) Hot Sulphur Springs       8/11/2008       Rate/Income       8/15/2008       960047D         10) Pagosa Area WSD       10/3/2008       Income       10/15/2008       960087D         Recipients of 2009 Authority Funds         1) Lamar, City of       12/2/2008       Rate/Income       1/1/2009       050031D         2) Rockvale, Town of       12/2/2008       Rate/Income       1/2/2009       090003D         3) Turkey Cannon Water District       12/22/2008       Rate       1/1/2009       050050D         4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D   | 11/30/2009   |
| 9) Hot Sulphur Springs 8/11/2008 Rate/Income 8/15/2008 960047D 10) Pagosa Area WSD 10/3/2008 Income 10/15/2008 960087D  Recipients of 2009 Authority Funds 1) Lamar, City of 12/2/2008 Rate/Income 1/1/2009 050031D 2) Rockvale, Town of 12/2/2008 Rate/Income 1/2/2009 090003D 3) Turkey Cannon Water District 12/22/2008 Rate 1/1/2009 050050D 4) La Plata Archuleta Water District 12/23/2008 Rate/Income 1/1/2009 090013D 5) Baca Grande Water & San Dist 12/22/2008 Rate/Income 1/1/2009 960005D 6) Ophir, Town of 1/13/2009 Rate 1/15/2009 030044D 7) Lake Durango WA 1/21/2009 Rate 2/1/2009 090024D 8) Wray, City of 1/26/2009 Income 2/1/2009 040031D   | 11/00/2000   |
| 10) Pagosa Area WSD       10/3/2008       Income       10/15/2008       960087D         Recipients of 2009 Authority Funds         1) Lamar, City of       12/2/2008       Rate/Income       1/1/2009       050031D         2) Rockvale, Town of       12/2/2008       Rate/Income       1/2/2009       090003D         3) Turkey Cannon Water District       12/22/2008       Rate       1/1/2009       050050D         4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D   | 2/14/2010  |
| Recipients of 2009 Authority Funds         1) Lamar, City of       12/2/2008       Rate/Income       1/1/2009       050031D         2) Rockvale, Town of       12/2/2008       Rate/Income       1/2/2009       090003D         3) Turkey Cannon Water District       12/22/2008       Rate       1/1/2009       050050D         4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D   | 2/14/2010  |
| 1) Lamar, City of       12/2/2008       Rate/Income       1/1/2009       050031D         2) Rockvale, Town of       12/2/2008       Rate/Income       1/2/2009       090003D         3) Turkey Cannon Water District       12/22/2008       Rate       1/1/2009       050050D         4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D  | 4/14/2010  |
| 2) Rockvale, Town of       12/2/2008       Rate/Income       1/2/2009       090003D         3) Turkey Cannon Water District       12/22/2008       Rate       1/1/2009       050050D         4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D   |  |
| 3) Turkey Cannon Water District 12/22/2008 Rate 1/1/2009 050050D  4) La Plata Archuleta Water District 12/23/2008 Rate/Income 1/1/2009 090013D  5) Baca Grande Water & San Dist 12/22/2008 Rate/Income 1/1/2009 960005D  6) Ophir, Town of 1/13/2009 Rate 1/15/2009 030044D  7) Lake Durango WA 1/21/2009 Rate 2/1/2009 090024D  8) Wray, City of 1/26/2009 Income 2/1/2009 050058D  9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D   | 6/30/2010  |
| 4) La Plata Archuleta Water District       12/23/2008       Rate/Income       1/1/2009       090013D         5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D  | 7/1/2010   |
| 5) Baca Grande Water & San Dist       12/22/2008       Rate/Income       1/1/2009       960005D         6) Ophir, Town of       1/13/2009       Rate       1/15/2009       030044D         7) Lake Durango WA       1/21/2009       Rate       2/1/2009       090024D         8) Wray, City of       1/26/2009       Income       2/1/2009       050058D         9) Two Buttes, Town of       1/29/2009       Income       2/15/2009       040031D   | 6/30/2010  |
| 6) Ophir, Town of 1/13/2009 Rate 1/15/2009 030044D 7) Lake Durango WA 1/21/2009 Rate 2/1/2009 090024D 8) Wray, City of 1/26/2009 Income 2/1/2009 050058D 9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D   | 6/30/2010  |
| 7) Lake Durango WA 1/21/2009 Rate 2/1/2009 090024D<br>8) Wray, City of 1/26/2009 Income 2/1/2009 050058D<br>9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D  | 6/30/2010  |
| 8) Wray, City of 1/26/2009 Income 2/1/2009 050058D<br>9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D  | 7/15/2010  |
| 9) Two Buttes, Town of 1/29/2009 Income 2/15/2009 040031D  | 7/30/2010  |
|  | 7/30/2010  |
|  | 8/15/2010  |
| 10) Palmer Lake, Town of 2/20/2009 Rate 3/1/2009 010028D   | 9/1/2010   |
| Recipients of 2010 Authority Funds   |  |
| 1) Vona, Town of 11/10/2009 Income 1/1/2010 060023D  | 6/30/2011  |
| 2) Walsenburg, City of 12/4/2009 Income 1/1/2010 050053D   | 6/30/2011  |
| 3) Manitou Springs, City of 12/9/2009 Income 1/1/2010 050034D  | 6/30/2011  |
| 4) Pine Drive WSD 12/11/2009 Rate 1/1/2010 990035D   | 6/30/2011  |
| 5) Elbert WSD 12/14/2009 Income 1/1/2010 100036D   | 6/30/2011  |
| 6) La Jara, Town of 1/25/2010 Income 2/15/2010 040011D & 100063D   | 8/14/2011  |
| 7) Oak Creek, Town of 12/16/2009 Rate/Income 1/15/2010 960082D   | 7/15/2011  |
| 8) Manassa, Town of 1/6/2010 Income 1/15/2010 100071D  | 7/15/2011  |
| 9) Divide MPC 1/14/2010 Rate 1/1/2010 050019D  | 6/30/2011  |
| 10) Granby, Town of 1/12/2010 Income 1/15/2010 090090D   | 7/15/2011  |
| 11) Arabian Acres MD 1/14/2010 Rate 1/1/2010 070006D   | 6/30/2011  |
| 12) Vilas, Town of 1/14/2010 Income 2/1/2010 090036D   | 7/31/2011  |
| 13) Grover, Town of 1/15/2010 Income 2/1/2010 070013D  | 7/31/2011  |
| 14) Cascade MD #1 1/14/2010 Rate 2/1/2010 100020D  | 7/31/2011  |
| 15) Bone Mesa Water District 3/26/2010 Rate/Income 4/1/2010 100005D  | 1/31/2011  |

#### COLORADO DWRF BIENNIAL REPORT

### EXHIBIT C DWRF PLANNING/DESIGN GRANT FUNDS FROM 2001 THROUGH 2012

|  |                      | \$10,000 EACH | ,              |                | Expiration /    |
|--|----------------------|---------------|----------------|----------------|-----------------|
| Recipients of 2011 Authority Funds       | Received Application | Criteria Met  | Agreement Date | Project Number | Completion Date |
| 1) Strasburg Sanitation & Water District | 10/22/2010           | Rate          | 1/1/2011       | 090127D        | 6/30/2012       |
| 2) Cheyenne Wells, Town of               | 10/22/2010           | Income        | 1/1/2011       | 090127D        | 6/30/2012       |
| 3) Salida, City of                       | 12/6/2010            | Income        | 1/1/2011       | 100001D        | 6/30/2012       |
| 4) Granby, Town of (Moraine Park)        | 10/28/2010           | Income        | 1/1/2011       | 070001D        | 6/30/2012       |
| 5)Silt, Town of                          | 12/10/2010           | Income        | 1/1/2011       | 990039D        | 6/30/2012       |
| 6) Rifle, City of                        | 12/8/2010            | Income        | 1/1/2011       | 090090D        | 6/30/2012       |
| 7) Jamestown, Town of                    | 12/27/2010           | Rate          | 1/1/2011       | 020008D        | 6/30/2012       |
| 8) Cheraw, Town of                       | 12/9/2010            | Income        | 1/1/2011       | 020007D        | 6/30/2012       |
| 9) Crested Butte, Town of                | 12/10/2010           | Income        | 1/1/2011       | 960051D        | 6/30/2012       |
| 10) Log Lane Village, Town of            | 12/10/2010           | Rate/Income   | 1/1/2011       | 100095D        | 6/30/2012       |
| 11) Edgemont Ranch MD                    | 12/10/2010           | Rate/Income   | 1/1/2011       | 080009D        | 6/30/2012       |
| 12) Nunn, Town of                        | 12/10/2010           | Rate/Income   | 1/1/2011       | 030040D        | 6/30/2012       |
| 13) Ridgway, Town of                     | 12/27/2010           | Rate/Income   | 1/1/2011       | 100027D        | 6/30/2012       |
| 14) Winter Park WSD                      | 12/30/2010           | Income        | 1/15/2011      | 100013D        | 6/30/2012       |
| 15) Genoa, Town of                       | 10/31/2011           | Income        | 11/1/2011      | 080018D        | 04/30/2013      |
| 16) Oak Creek, Town of                   | 12/21/2010           | Rate/Income   | 6/1/2011       | 960082D        | 12/31/2012      |
| 17) Fowler, Town of                      | 12/13/2010           | Rate/Income   | 6/1/2011       | 960038D        | 12/31/2012      |
| 18) Cascade WSD #1                       | 5/11/2011            | Rate/Income   | 6/1/2011       | 100020D        | 12/31/2012      |
| 19) Merino, Town of                      | 5/19/2011            | Rate/Income   | 6/1/2011       | 090033D        | 12/31/2012      |
| 20) Cedaredge, Town of                   | 1/3/2011             | Income        | 6/1/2011       | 000004D        | 12/31/2012      |
| 21) Walden, Town of                      | 6/14/2011            | Income        | 8/1/2011       | 960115D        | 2/28/2013       |
| 22) Conifer Metro District               | 8/2/2011             | Rate          | 8/15/2011      | 100034D        | 2/14/2013       |
| 23) Lake Cree Metro Water District       | 8/11/2011            | Rate          | 8/15/2011      | 090111D        | 2/14/2013       |
| 24) Jefferson County Park Water          | 8/9/2011             | Rate          | 9/1/2011       | 030030D        | 2/28/2013       |
| 25) Forest View Acres Water District     | 8/12/2011            | Rate          | 9/1/2011       | 030022D        | 2/28/2013       |
|  |                      |               |                |                | Expiration /    |
| Recipients of 2012 Authority Funds       | Received Application | Criteria Met  | Agreement Date | Project Number | Completion Date |
| Riverdale Peaks II MD                    | 11/2/2011            | Income/Rate   | 6/1/2011       | 121302D        | 6/30/2013       |
| Greatrock North WSD                      | 11/2/2011            | Income/Rate   | 6/1/2011       | 110009D        | 6/30/2013       |
| Hayden, Town of                          | 11/21/2011           | Rate          | 6/1/2011       | 960137D        | 6/30/2013       |
| Rangely, Town of                         | 11/25/2011           | Rate          | 6/1/2011       | 960052D        | 6/30/2013       |
| Yampa, Town of                           | 12/6/2011            | Income/Rate   | 6/1/2011       | 960238D        | 6/30/2013       |
| Paoli, Town of                           | 12/13/2011           | Income        | 8/1/2011       | 121301D        | 6/30/2013       |
| Naturita, Town of                        | 12/21/2011           | Income        | 8/15/2011      | 070011D        | 7/15/2013       |
| Branson, Town of                         | 12/29/2011           | Income        | 8/15/2011      | 780003D        | 7/15/2013       |
| Nucla, Town of                           | 12/29/2011           | Income        | 9/1/2011       | 110015D        | 7/15/2013       |
| Jamestown, Town of                       | 1/3/2012             | Rate          | 9/1/2011       | 960051D        | 7/31/2013       |

#### COLORADO DWRF BIENNIAL REPORT

### EXHIBIT C DWRF PLANNING/DESIGN GRANT FUNDS FROM 2001 THROUGH 2012

|                                |           | ( ) ( ) ( ) ( ) ( ) ( ) |           |         |            |
|--------------------------------|-----------|-------------------------|-----------|---------|------------|
| Florissant WSD                 | 1/10/2012 | Rate                    | 2/1/2012  | 030021D | 7/31/2013  |
| Rainbow Valley WD              | 1/10/2012 | Rate                    | 2/1/2012  | 960225D | 7/31/2013  |
| Salida, City of                | 1/10/2012 | Income                  | 2/1/2012  | 990039D | 7/31/2013  |
| South Sheridan WS&SDD          | 1/11/2012 | Income                  | 3/15/2012 | 130003D | 9/15/2013  |
| Ordway, Town of                | 1/12/2012 | Income                  | 2/1/2012  | 030045D | 7/31/2013  |
| Central City, City of          | 1/12/2012 | Income/Rate             | 3/15/2012 | 050009D | 9/15/2013  |
| St. Charles Mesa WD            | 1/17/2012 | Income                  | 3/15/2012 | 960145D | 9/15/2013  |
| Olney Springs, Town of         | 1/23/2012 | Income                  | 3/15/2012 | 100008D | 9/15/2013  |
| Coal Creek, Town of            | 1/23/2012 | Income/Rate             | 3/15/2012 | 050012D | 9/15/2013  |
| Louviers SD                    | 3/1/2012  | Income/Rate             | 3/15/2012 | 100026D | 9/15/2013  |
| Larimer County Big Elk meadows | 3/1/2012  | Income/Rate             | 3/15/2012 | 130005D | 9/15/2013  |
| Navajo Western                 | 3/5/2012  | Income                  | 3/15/2012 | 120031D | 9/15/2013  |
| Stratton, Town of              | 3/9/2012  | Income                  | 3/15/2012 | 050048D | 9/15/2013  |
| Westwood Lakes WD              | 3/9/2012  | Rate                    | 4/15/2012 | 990048D | 10/12/2013 |
| Peetz, Town of                 | 3/13/2012 | Income                  | 4/15/2012 | 100078D | 10/12/2013 |
|                                |           |                         |           |         |            |

## Exhibit D 2011 – 2012 Binding Commitments

#### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) 2012 BIENNIAL REPORT - EXHIBIT D - BINDING COMMITMENTS As of December 31, 2012

| Federal<br>Quarter<br>Ending | FED.<br>YEAR | FED.<br>QTR. | Base<br>Program<br>Grant Award<br>FS998832 - | 2009 ARRA*<br>Grant Award<br>2F-978814 - | Total Deposits to<br>LOC (Loan<br>Program Only) | State Funds<br>to Match<br>Grant Funds | Cumulative<br>Federal Funds<br>Deposits Plus<br>State Match | Notes | Executed Loans | Cumulative<br>Binding<br>Commitments | Binding<br>Commitments<br>Percentage<br>(a) |
|------------------------------|--------------|--------------|--|--|---|--|---|-------|----------------|--------------------------------------|---|
|                              |              |              |  |  |   |  |   |       |                |                                      |   |
| Cumulative Ba                |              |              | 97 - 06                                      |  | \$98,978,255                                    | \$25,167,120                           |   | (b)   | \$267,925,641  |                                      |   |
| 03/31/08                     | FY08         | 2            |  |  |   |  | 124,145,375   |       | 812,000        | 268,737,641                          | 216.4701%                                   |
| 06/30/08                     | FY08         | 3            | 07-0   |  | 10,002,930                                      | 2,899,400                              | 137,047,705   |       | 14,830,280     | 283,567,921                          | 228.4160%                                   |
| 09/30/08                     | FY08         | 4            |  |  |   |  | 137,047,705   |       | 2,515,203      | 286,083,124                          | 230.4420%                                   |
| 12/31/08                     | FY09         | 1            |  |  |   |  | 137,047,705   |       | 11,558,124     | 297,641,248                          | 239.7522%                                   |
| 03/31/09                     | FY09         | 2            |  |  |   |  | 137,047,705   |       | 561,939        | 298,203,187                          | 240.2048%                                   |
| 06/30/09                     | FY09         | 3            | 08-0, 09-1                                   |  | 20,090,000                                      | 5,740,000                              | 162,877,705   |       | 4,054,446      | 302,257,633                          | 220.5492%                                   |
| 09/30/09                     | FY09         | 4            |  | 01-2                                     | 32,290,880                                      | 0                                      | 195,168,585   |       | 30,908,146     | 333,165,779                          | 243.1020%                                   |
| 12/31/09                     | FY10         | 1            |  |  |   |  | 195,168,585   |       | 8,543,821      | 341,709,599                          | 249.3362%                                   |
| 03/31/10                     | FY10         | 2            |  |  |   |  | 195,168,585   |       | 4,231,042      | 345,940,642                          | 252.4235%                                   |
| 06/30/10                     | FY10         | 3            | 10-0   |  | 4,152,765                                       | 1,203,700                              | 200,525,050   |       | 8,841,154      | 354,781,796                          | 217.8210%                                   |
| 09/30/10                     | FY10         | 4            | 10-0   |  | 4,152,765                                       | 1,203,700                              | 205,881,515   |       | 4,643,397      | 359,425,193                          | 184.1614%                                   |
| 12/31/10                     | FY11         | 1            | 10-0   |  | 4,152,765                                       | 1,203,700                              | 211,237,980   |       | 7,896,920      | 367,322,113                          | 188.2076%                                   |
| 03/31/11                     | FY11         | 2            | 10-0   |  | 4,152,765                                       | 1,203,700                              | 216,594,445   |       | 29,051,745     | 396,373,858                          | 203.0931%                                   |
| 06/30/11                     | FY11         | 3            |  |  |   |  | 216,594,445   |       | 1,350,550      | 397,724,408                          | 198.3415%                                   |
| 09/30/11                     | FY11         | 4            |  |  |   |  | 216,594,445   |       | 5,447,000      | 403,171,408                          | 195.8269%                                   |
| 12/31/11                     | FY12         | 1            |  |  |   |  | 216,594,445   |       | 3,802,700      | 406,974,108                          | 192.6614%                                   |
| 03/31/12                     | FY12         | 2            |  |  |   |  | 216,594,445   |       | 400,000        | 407,374,108                          | 188.0815%                                   |
| 06/30/12                     | FY12         | 3            | 11-2, 12-0                                   |  | 5,510,177                                       | 1,617,950                              | 223,722,572   |       | 3,101,939      | 410,476,047                          | 189.5137%                                   |
| 09/30/12                     | FY12         | 4            | 11-2, 12-0                                   |  | 5,510,178                                       | 1,617,950                              | 230,850,700   |       | 23,858,367     | 434,334,414                          | 200.5289%                                   |
| 12/31/12                     | FY13         | 1            | 11-2, 12-0                                   |  | 5,510,177                                       | 1,617,950                              | 237,978,827   |       | 3,634,126      | 437,968,540                          | 202.2067%                                   |
| TOTALS                       |              |              |  |  | \$194,503,657                                   | \$43,475,170                           |   |       | \$437,968,540  |                                      |   |

<sup>\*</sup> American Recovery and Reinvestment Act

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

<sup>(</sup>b) To reduce the size of this report, the 1997 through 2006 grant details and fiscal years prior to 2008 have been combined in the cumulative balances - . Details of these years are available upon request.

### **Exhibit E**

### 2011 – 2012 EPA Capital Contributions Summaries

### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) 2012 BIENNIAL REPORT - EXHIBIT E - EPA CAPITAL CONTRIBUTION SUMMARY As of December 31, 2012

|                                  | DW SRF FEDERAL FUNDS AWARD SUMMARY |                |               |               |                    |               |               |               |                 |  |  |  |  |  |
|----------------------------------|------------------------------------|----------------|---------------|---------------|--------------------|---------------|---------------|---------------|-----------------|--|--|--|--|--|
| EPA CAPITALIZATION GRANTS        | 1997 - 2006<br>CONSOLIDATE<br>D    | 2007<br>GRANT  | 2008<br>GRANT | 2009<br>GRANT | 2009 ARRA<br>GRANT | 2010<br>GRANT | 2011<br>GRANT | 2012<br>GRANT | TOTAL<br>GRANTS |  |  |  |  |  |
| GRANT ID NUMBER                  |                                    | FS99883207-01  | FS99883208-00 | FS99883209-01 | 2F-97881401-1      | FS99883210-00 | FS99883211-00 | FS99883212-00 |                 |  |  |  |  |  |
| TOTAL GRANT AWARD                | 125,835,600.00                     | 14,497,000.00  | 14,350,000.00 | 14,350,000.00 | 34,352,000.00      | 24,074,000.00 | 16,705,000.00 | 15,920,000.00 | 260,083,600.00  |  |  |  |  |  |
|                                  |                                    | August 9, 2007 | May 8, 2008   | June 25, 2009 | July 13, 2009      | June 2, 2010  | June 15, 2011 | May 8, 2012   |                 |  |  |  |  |  |
|                                  |                                    |                |               |               |                    |               |               |               |                 |  |  |  |  |  |
| ALLOCATED TO SET ASIDES:         | 26,857,345.00                      | 4,494,070.00   | 4,448,500.00  | 4,161,500.00  | 2,061,120.00       | 7,462,940.00  | 5,465,550.00  | 4,935,200.00  | 59,886,225.00   |  |  |  |  |  |
| ALLOCATED TO DW SRF LOAN PROGRAM | 98,978,255.00                      | 10,002,930.00  | 9,901,500.00  | 10,188,500.00 | 32,290,880.00      | 16,611,060.00 | 11,239,450.00 | 10,984,800.00 | 200,197,375.00  |  |  |  |  |  |

| SUMMARY FOR GRANTS                 | 1997 - 2006  | 2007          | 2008         | 2009         | 2009 ARRA  | 2010          | 2011          | 2012          | TOTAL         |
|------------------------------------|--------------|---------------|--------------|--------------|------------|---------------|---------------|---------------|---------------|
| REMAINING UNLIQUIDATED OBLIGATIONS | 0.00         | 0.00          | 60,686.06    | 747,019.96   | 0.00       | 12,616,077.34 | 15,672,073.10 | 14,098,252.56 | 43,194,109.02 |
| UNOBLIGATED GRANT FUNDS            | 0.00         | 0.00          | 0.00         | 0.00         | 0.00       | 0.00          | 0.00          | 1,821,747.44  | 1,821,747.44  |
| TOTAL DRAWS FOR REPORT YEAR        | 0.00         | 510,159.75    | 1,250,601.80 | 7,610,841.53 | 989,366.03 | 9,079,588.95  | 1,032,926.90  | 0.00          | 20,473,484.96 |
| PERCENTAGE OF TOTAL GRANT FUNDS EX | PENDED THROU | GH REPORT DAT | E            |              | •          | •             | •             | •             | 82.69%        |

|                         |           |                  | GR             | ANT FUNDS DR   | AWN FOR SETA   | SIDES              |                |                |                |                 |
|-------------------------|-----------|------------------|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|-----------------|
| SETASIDE / ACTIVITY     |           | CONSOLIDATE<br>D | 2007<br>GRANT  | 2008<br>GRANT  | 2009<br>GRANT  | 2009 ARRA<br>GRANT | 2010<br>GRANT  | 2011<br>GRANT  | 2012<br>GRANT  | TOTAL           |
| GRANT                   | AWARDED   | \$5,033,424.00   | \$579,880.00   | \$574,000.00   | \$574,000.00   | \$1.374.080.00     | \$962,960.00   | \$668,200.00   | \$636,800.00   | \$10,403,344.00 |
| ADMINISTRATION (DD)     | USED      | (5,033,424.00)   | (579,880.00)   | (513,313.94)   | 0.00           | (1,374,080.00)     | 0.00           | 0.00           | φοσο,σσσ.σσ    | (7,500,697.94)  |
| TEMINIOTOTTOTT (EE)     | REMAINING | 0.00             | 0.00           | 60,686.06      | 574,000.00     | 0.00               | 962,960.00     | 668,200.00     | 636,800.00     | 2,902,646.06    |
| SMALL SYSTEM TECHNICAL  | AWARDED   | 2,235,180.00     | 289,940.00     | 287,000.00     | 0.00           | 687,040.00         | 481,480.00     | 621,100.00     | 318,400.00     | 4,920,140.00    |
| ASSIST. (DE)            | USED      | (2,235,180.00)   | (289,940.00)   | (287,000.00)   | 0.00           | (687,040.00)       | (380,237.93)   |                | ,              | (3,879,397.93)  |
| , ,                     | REMAINING | 0.00             | 0.00           | 0.00           | 0.00           | 0.00               | 101,242.07     | 621,100.00     | 318,400.00     | 1,040,742.07    |
| STATE PROGRAM           | AWARDED   | 5,567,928.00     | 1,449,700.00   | 1,435,000.00   | 1,435,000.00   | 0.00               | 2,407,400.00   | 1,670,500.00   | 1,592,000.00   | 15,557,528.00   |
| MANAGEMENT - PWSS       | USED      | (5,567,928.00)   | (1,449,700.00) | (1,435,000.00) | (1,435,000.00) | 0.00               | (2,407,400.00) | (693,598.17)   | 0.00           | (12,988,626.17) |
| (DF)                    | REMAINING | 0.00             | 0.00           | 0.00           | 0.00           | 0.00               | 0.00           | 976,901.83     | 1,592,000.00   | 2,568,901.83    |
| CAPACITY DEVELOPMENT    | AWARDED   | 7,958,081.00     | 1,449,700.00   | 1,435,000.00   | 1,435,000.00   | 0.00               | 2,407,400.00   | 1,670,500.00   | 1,592,000.00   | 17,947,681.00   |
| (a) (DG)                | USED      | (7,958,081.00)   | (1,449,700.00) | (1,435,000.00) | (1,435,000.00) | 0.00               | (2,407,400.00) | (339,328.73)   | 0.00           | (15,024,509.73) |
|                         | REMAINING | 0.00             | 0.00           | 0.00           | 0.00           | 0.00               | 0.00           | 1,331,171.27   | 1,592,000.00   | 2,923,171.27    |
| WELLHEAD PROTECTION     | AWARDED   | 4,252,667.00     | 724,850.00     | 717,500.00     | 717,500.00     | 0.00               | 1,203,700.00   | 835,250.00     | 796,000.00     | 9,247,467.00    |
| (a) (DG)                | USED      | (4,252,667.00)   | (724,850.00)   | (717,500.00)   | (544,480.04)   | 0.00               | 0.00           | 0.00           |                | (6,239,497.04)  |
|                         | REMAINING | 0.00             | 0.00           | 0.00           | 173,019.96     | 0.00               | 1,203,700.00   | 835,250.00     | 796,000.00     | 3,007,969.96    |
| SOURCE WATER            | AWARDED   | 1,660,065.00     | 0.00           | 0.00           | 0.00           | 0.00               | 0.00           | 0.00           |                | 1,660,065.00    |
| PROTECTION (a)          | USED      | (1,660,065.00)   | 0.00           | 0.00           | 0.00           | 0.00               | 0.00           | 0.00           |                | (1,660,065.00)  |
| (DG)                    | REMAINING | 0.00             | 0.00           | 0.00           | 0.00           | 0.00               | 0.00           | 0.00           | 0.00           | 0.00            |
| IN-KIND SERVICES AWARDS | D         | 150,000.00       |                |                |                |                    |                |                |                | 150,000.00      |
| IN-KIND SERVICES USED   |           | (150,000.00)     |                |                |                |                    |                |                |                | (150,000.00)    |
| TOTAL ALLOCATIONS TO SE | T ASIDES  | 26,857,345.00    | 4,494,070.00   | 4,448,500.00   | 4,161,500.00   | 2,061,120.00       | 7,462,940.00   | 5,465,550.00   | 4,935,200.00   | 59,886,225.00   |
| TOTAL DRAWS FOR SETAS   |           | (26,857,345.00)  | (4,494,070.00) | (4,387,813.94) | (3,414,480.04) | (2,061,120.00)     | (5,195,037.93) | (1,032,926.90) | 0.00           | (47,442,793.81) |
| TOTAL REMAINING SET ASI | DES       | \$0.00           | \$0.00         | \$60,686.06    | \$747,019.96   | \$0.00             | \$2,267,902.07 | \$4,432,623.10 | \$4,935,200.00 | \$12,443,431.19 |

(a) Local Assistance Activities (1452k)

1 of 2 4/30/2013

### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) 2012 BIENNIAL REPORT - EXHIBIT E - EPA CAPITAL CONTRIBUTION SUMMARY As of December 31, 2012

|                                  | DW SRF FEDERAL FUNDS AWARD SUMMARY |                |               |               |                    |               |               |               |                 |  |  |  |  |  |
|----------------------------------|------------------------------------|----------------|---------------|---------------|--------------------|---------------|---------------|---------------|-----------------|--|--|--|--|--|
| EPA CAPITALIZATION GRANTS        | 1997 - 2006<br>CONSOLIDATE<br>D    | 2007<br>GRANT  | 2008<br>GRANT | 2009<br>GRANT | 2009 ARRA<br>GRANT | 2010<br>GRANT | 2011<br>GRANT | 2012<br>GRANT | TOTAL<br>GRANTS |  |  |  |  |  |
| GRANT ID NUMBER                  |                                    | FS99883207-01  | FS99883208-00 | FS99883209-01 | 2F-97881401-1      | FS99883210-00 | FS99883211-00 | FS99883212-00 |                 |  |  |  |  |  |
| TOTAL GRANT AWARD                | 125,835,600.00                     | 14,497,000.00  | 14,350,000.00 | 14,350,000.00 | 34,352,000.00      | 24,074,000.00 | 16,705,000.00 | 15,920,000.00 | 260,083,600.00  |  |  |  |  |  |
|                                  |                                    | August 9, 2007 | May 8, 2008   | June 25, 2009 | July 13, 2009      | June 2, 2010  | June 15, 2011 | May 8, 2012   |                 |  |  |  |  |  |
|                                  |                                    |                |               |               |                    |               |               |               |                 |  |  |  |  |  |
| ALLOCATED TO SET ASIDES:         | 26,857,345.00                      | 4,494,070.00   | 4,448,500.00  | 4,161,500.00  | 2,061,120.00       | 7,462,940.00  | 5,465,550.00  | 4,935,200.00  | 59,886,225.00   |  |  |  |  |  |
| ALLOCATED TO DW SRF LOAN PROGRAM | 98,978,255.00                      | 10,002,930.00  | 9,901,500.00  | 10,188,500.00 | 32,290,880.00      | 16,611,060.00 | 11,239,450.00 | 10,984,800.00 | 200,197,375.00  |  |  |  |  |  |

|                                   |              |                                 | GRANT FL        | JNDS DRAWN F   | OR ACTIVE PRO   | JECT LOANS         |                |               |               |                       | T  |
|-----------------------------------|--------------|---------------------------------|-----------------|----------------|-----------------|--------------------|----------------|---------------|---------------|-----------------------|--|
| BORROWER / PROJECT                |              | 1997 - 2006<br>CONSOLIDATE<br>D | 2007<br>GRANT   | 2008<br>GRANT  | 2009<br>GRANT   | 2009 ARRA<br>GRANT | 2010<br>GRANT  | 2011<br>GRANT | 2012<br>GRANT | DRAWN<br>(LIQUIDATED) | Total Obligated<br>Federal Funds to<br>Loans |
| Alamosa, City of                  | Base Program | (\$3,967,693.40)                | (\$445,445.06)  | (\$145,225.09) | \$0.00          |                    | (\$75,224.88)  | \$0.00        | \$0.00        | (4,633,588.43)        | 4,683,808.00                                 |
| Blanca, Town of                   | Base Program | 0.00                            | 0.00            | 0.00           | (350,762.51)    |                    | (134,730.93)   | 0.00          | 0.00          | (485,493.44)          | 485,493.44                                   |
| Colorado Springs Utility, City of | Base Program | 0.00                            | (4,964,368.06)  | (1,268,762.09) | (127,831.61)    |                    | 0.00           | 0.00          | 0.00          | (6,360,961.76)        | 8,600,000.00                                 |
| Elbert W&SD                       | Base Program | 0.00                            | 0.00            | 0.00           | 0.00            | 0.00               | 0.00           | 0.00          | 0.00          | 0.00                  | 497,000.00                                   |
| Grover, Town of                   | Base Program | 0.00                            | 0.00            | 0.00           | (42,467.50)     |                    | (449,633.00)   | 0.00          | 0.00          | (492,100.50)          | 518,000.00                                   |
| Hotchkiss, Town of                | Base Program | 0.00                            | 0.00            | 0.00           | (198,895.34)    |                    | (268,857.39)   | 0.00          | 0.00          | (467,752.73)          | 775,000.00                                   |
| Huerfano Cnty Gardner W&S P       | Base Program | 0.00                            | 0.00            | 0.00           | 0.00            |                    | 0.00           | 0.00          | 0.00          | 0.00                  | 593,000.00                                   |
| La Jara, Town of                  | Base Program | 0.00                            | 0.00            | 0.00           | (59,624.79)     |                    | (139,920.03)   | 0.00          | 0.00          | (199,544.82)          | 729,000.00                                   |
| Lamar, City of                    | Base Program | 0.00                            | 0.00            | 0.00           | (723,144.53)    |                    | (341,726.15)   | 0.00          | 0.00          | (1,064,870.68)        | 1,064,870.68                                 |
| Louviers W&SD                     | Base Program | 0.00                            | 0.00            | 0.00           | 0.00            |                    | (11,452.50)    | 0.00          | 0.00          | (11,452.50)           | 1,139,650.00                                 |
| Nunn, Town of                     | Base Program | 0.00                            | 0.00            | 0.00           | (208,310.49)    |                    | (341,477.93)   | 0.00          | 0.00          | (549,788.42)          | 2,424,000.00                                 |
| Orchard City, Town of             | Base Program | 0.00                            | 0.00            | (1,770,346.23) | (229,653.77)    |                    | 0.00           | 0.00          | 0.00          | (2,000,000.00)        | 2,000,000.00                                 |
| Rico, Town of                     | Base Program | 0.00                            | 0.00            | 0.00           | (91,985.49)     |                    | (1,218,905.30) | 0.00          | 0.00          | (1,310,890.79)        | 1,600,000.00                                 |
| Rifle, City of                    | Base Program | 0.00                            | 0.00            | 0.00           | 0.00            |                    | 0.00           | 0.00          | 0.00          | 0.00                  | 16,406,610.00                                |
| Rocky Ford, City of               | Base Program | 0.00                            | 0.00            | (170,724.34)   | (1,510,372.99)  |                    | (246,128.80)   | 0.00          | 0.00          | (1,927,226.13)        | 2,000,000.00                                 |
| Rye, Town of                      | Base Program | 0.00                            | 0.00            | 0.00           | 0.00            |                    | 0.00           | 0.00          | 0.00          | 0.00                  | 107,476.00                                   |
| Sterling, City of                 | Base Program | 0.00                            | 0.00            | (1,543,101.14) | (5,469,860.34)  |                    | (2,830,796.84) | 0.00          | 0.00          | (9,843,758.32)        | 15,881,203.00                                |
| Swink, Town of                    | Base Program | 0.00                            | 0.00            | 0.00           | (40,005.77)     |                    | 0.00           | 0.00          | 0.00          | (40,005.77)           | 633,000.00                                   |
| Two Buttes, Town of               | Base Program | 0.00                            | 0.00            | (78,173.36)    | (1,009,295.66)  |                    | (204,030.98)   | 0.00          | 0.00          | (1,291,500.00)        | 1,291,500.00                                 |
| Brighton, City of                 | ARRA         |                                 |                 |                |                 | (1,044,000.00)     |                |               |               | (1,044,000.00)        | 1,044,000.00                                 |
| Georgetown, Town of               | ARRA         |                                 |                 |                |                 | (3,340,000.00)     |                |               |               | (3,340,000.00)        | 3,340,000.00                                 |
| Hi-Land Acres W&SD                | ARRA         |                                 |                 |                |                 | (1,200,000.00)     |                |               |               | (1,200,000.00)        | 1,200,000.00                                 |
| Lamar, City of                    | ARRA         |                                 |                 |                |                 | (3,952,375.00)     |                |               |               | (3,952,375.00)        | 3,952,375.00                                 |
| Manitou Springs, City of (3)      | ARRA         |                                 |                 |                |                 | (1,486,026.00)     |                |               |               | (1,486,026.00)        | 1,486,026.00                                 |
| Ophir, Town of                    | ARRA         |                                 |                 |                |                 | (500,000.00)       |                |               |               | (500,000.00)          | 500,000.00                                   |
| TOTALS DRAWS FOR LOANS            | - CURRENT    | (3,967,693.40)                  | (5,409,813.12)  | (4,976,332.25) | (10,062,210.79) | (11,522,401.00)    | (6,262,884.73) | 0.00          | 0.00          | (42,201,335.29)       | 72,952,012.12                                |
| TOTAL FOR LOANS FULLY DE          | RAWN         | (95,010,561.60)                 | (4,593,116.88)  | (4,925,167.75) | (126,289.21)    | (20,768,479.00)    | 0.00           | 0.00          | 0.00          | (125,423,614.44)      | 125,423,615.44                               |
| TOTAL FEDERAL FUNDS DRA           | AWN          | (98,978,255.00)                 | (10,002,930.00) | (9,901,500.00) | (10,188,500.00) | (32,290,880.00)    | (6,262,884.73) | 0.00          | 0.00          | (167,624,949.73)      | 198,375,627.56                               |
| TOTAL REMAINING GRANT F           | UNDS - LOANS | 0.00                            | 0.00            | 0.00           | 0.00            | 0.00               | 10,348,175.27  | 11,239,450.00 | 10,984,800.00 |                       |  |
|                                   |              |                                 |                 |                |                 |                    |                |               |               |                       |  |
| TOTAL REMAINING UNLIQUID          | ATED OBLIGAT | IONS - LOANS                    |                 |                |                 |                    |                |               |               |                       | 30,750,677.83                                |

2 of 2 4/30/2013

## Exhibit F $2011-2012 \ Financial \ Status \ Reports$

#### **FEDERAL FINANCIAL REPORT**

(Follow form instructions)

| Federal Agency and Organizational Element     to Which Report is Submitted |                      | . Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) |   |  |   |  | of          |
|--|----------------------|--|---|--|---|--|-------------|
| United States Environmental Protection Agency                              | <b>y</b> .   .       | Drinking   | Water FS9                                 | 98832-0  | 5-0   |  | 1 pages     |
| Recipient Organization (Name and complete address incl                     | uding Zip code)      |  |   |  | ·   |  | 1 i pagao   |
| 1  | do Water Resourc     | ces & Power D  | evelopment Autl                           | hority   |   |  |             |
|  | 1580 Loc             | jan Street, Suit   | e 620                                     |  |   |  |             |
|  | -                    | r, Colorado 80   |   |  |   |  |             |
|  | Delive               | i, Colorado co.  | 200                                       |  |   |  |             |
| 4a. DUNS Number 4b. EIN  | 5 Recipient Acc      | count Number or  | Identifying Number                        | 6 Rer  | ort Type                                    | 7. Basis of Accou  | ınting      |
|  |                      |  | FFR Attachment)                           | □ Qua  |   | ,, 240.0 0., 1000.   |             |
|  |                      |  |   |  | · ·   |  |             |
|  |                      |  |   | □ Sen  | ni-Annual                                   |  | *           |
|  |                      |  |   | □ Ann  | ual   |  |             |
| 017446449 84-0879485   | n/a                  |  |   | X Fina   | al  | Cash   |             |
| 8. Project/Grant Period  | . 4.                 |  |   | _  | Period End Date                             | •  |             |
| From: (Month, Day, Year)   | To: (Month, Day      | y, Year)   |   | (Month, Day,   | Year)                                       |  |             |
| 5/1/2005   |                      | 9/30/2025  |   |  | 4/29/2                                      | 2011   |             |
| 10. Transactions   |                      |  |   |  |   | Cumulative   |             |
| (Use lines a-c for single or multiple grant reporting)                     |                      |  |   |  |   |  |             |
| Federal Cash (To report multiple grants, also use FFR                      | Attachment):         |  |   | 100 100 100  |   |  |             |
| a. Cash Receipts   |                      |  |   |  |   |  |             |
| b. Cash Disbursements  |                      |  |   |  |   |  |             |
| c. Cash on Hand (line a minus b)   |                      | i i i i ja mana ara  |   |  |   |  |             |
| (Use lines d-o for single grant reporting)                                 | erenting en in de    |  |   |  | Cyarla Machine                              |  |             |
| Federal Expenditures and Unobligated Balance:                              |                      |  |   |  |   |  |             |
| d. Total Federal funds authorized  |                      |  | BERGERE BELGETERHEIR HER GREGORIUS (BANG) | 2 and 20 section to the contract of the contra | hadgu kitanga kisatan Asada (Salabatang Ara | \$13.7   | 08,600.00   |
| e. Federal share of expenditures   |                      |  |   |  |   |  | 08,600.00   |
| f. Federal share of unliquidated obligations                               |                      |  |   |  |   | Ψ.σ,,  | 00,000.00   |
| g. Total Federal share (sum of lines e and f)                              |                      |  |   |  | · · · · · · · · · · · · · · · · · · ·       | \$13.7   | 08,600.00   |
| h. Unobligated balance of Federal funds (line d minus g                    | )                    |  |   |  |   | and the second s |             |
| Recipient Share:   |                      |  |   |  |   |  |             |
| i. Total recipient share required  |                      |  |   |  |   | \$2.7  | 41,720.00   |
| j. Recipient share of expenditures   |                      |  |   |  |   | \$2,7  | 41,720.00   |
| k. Remaining recipient share to be provided (line i minus                  | ; j)                 |  |   | -  |   |  |             |
| Program Income:  |                      |  |   |  |   |  |             |
| Total Federal program income earned  |                      |  |   |  |   |  |             |
| m. Program income expended in accordance with the de                       | eduction alternative |  |   |  |   |  |             |
| n. Program income expended in accordance with the ad                       | dition alternative   |  |   |  |   |  |             |
| o. Unexpended program income (line I minus line m or li                    |                      |  |   |  |   |  |             |
| 11. Indirect a. Type b. Rate   | c. Period From       | Period To  | d. Base                                   | e. Amount C  |   | f, Federal Share   |             |
| Expense 1. See Below 18  | .81% 1/1/2009        | 3/31/2011  | 853,702.32                                |  | \$160,595.14                                | -  | \$99,132.53 |
|  |                      | *  |   | 0.00   |   | 400 400  |             |
| 12. Remarks: Attach any explorations desmed recognity                      |                      |  | 853,702.32                                |  | ,595.14                                     | \$99,132   | .53         |
| 12. Remarks: Attach any explanations deemed necessary                      | <del></del>          | sed on Direct Lat  |   | oniphance wi   | in governing legi                           | Siation.   |             |
|  | 1. 00101 20          |  |   |  |   | -  |             |
| 13. Certification: By signing this report, I certify that it               | is true, complete, a | nd accurate to th  | e best of my know                         | wledge. I am   | aware that                                  |  |             |
| any false, fictitious, or fraudulent information may s                     | ubject me to crimina | al, civil, or admir  | istrative penalties                       | s. (U.S. Code  | , Title 18, Section                         | on 1001)   |             |
| a. Typed or Printed Name and Title of Authorized Certifying                | Official             |  |   | c. Telephon  | e (Area code, nu                            | ımber and extens   | ion)        |
|  |                      |  |   |  |   | 303-830-   | 1550 x.15   |
| Michael Brod, Ex   | ecutive Director     | •  |   | d. Email add   | dress                                       |  |             |
| \  |                      |  |   |  |   | mbrod@cw   | rpda.com    |
| b. Signature of Authorized Certifying Official                             |                      |  |   | e. Date Rep  | of Submitted (N                             | Month, Day, Year)  |             |
|  |                      |  |   | 14. Agency   | ise only:                                   |  |             |
|  |                      |  |   | Federal Shar   | e Calculation                               | 83,33  | 1%          |

Paperwork Burden Statement

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0060), Washington, DC 20503.

OMB Approval Number: 0348-0061 Expiration Date: 10/31/2011

#### **FEDERAL FINANCIAL REPORT**

(Follow form instructions)

| Federal Agency and Organizational Element     to Which Report is Submitted  |   |                     | ying Number Assig<br>FFR Attachment)            | signed by Federal Agency Page nt)  |                                  |  |  |                           |  |
|---|---|---------------------|---|------------------------------------|----------------------------------|--|--|---------------------------|--|
| United States Environmental Protection Agency   |   | Drinkin             | g Water FS                                      | 998832-06                          | -1                               |  | 1  | 1 pages                   |  |
| 3. Recipient Organization (Name and complete address inclu  |   |                     |   |                                    |                                  |  |  |                           |  |
| Colorad   | o Water Resour  | ces & Power D       | evelopment Aut                                  | hority                             |                                  |  |  |                           |  |
|   | 1580 Log  | gan Street, Sui     | te 620  |                                    |                                  |  |  |                           |  |
| 수 생활한 네스탈   |   | er, Colorado 80     |   |                                    |                                  |  |  |                           |  |
|   |   |                     |   |                                    |                                  |  |  |                           |  |
| 4a. DUNS Number 4b. EIN   |   |                     | Identifying Number                              |                                    | t Type                           | 7. Basis of                                | Accoun                                       | ting                      |  |
|   | (To report m  | ıultiple grants, us | FFR Attachment)                                 | □ Quarte                           | erlv                             |  |  |                           |  |
|   |   |                     |   | □ Semi-                            | •                                |  |  |                           |  |
|   |   |                     |   | 1 1                                |                                  |  |  |                           |  |
|   |   |                     |   | □ Annua                            | u.                               | Cash                                       |  |                           |  |
| 017446449   84-0879485  | n/a   |                     |   | X Final                            |                                  |  | <u> </u>                                     |                           |  |
| Project/Grant Period     From: (Month, Day, Year)   | To: (Month, Da  | v Vaar)             |   | 9. Reporting Pe<br>(Month, Day, Ye |                                  | e  |  |                           |  |
|   | To. (Worth, Da  | - · . · · ·         |   | (Workin, Day, Te                   |                                  | 3/2011                                     |  |                           |  |
| 3/1/2006  |   | 9/30/2026           |   |                                    | 11/10                            |  |  |                           |  |
| 10. Transactions  |   |                     |   |                                    |                                  | Cumulative                                 | e<br>  |                           |  |
| (Use lines a-c for single or multiple grant reporting)  |   |                     |   |                                    |                                  |  |  |                           |  |
| Federal Cash (To report multiple grants, also use FFR At  | tachment):  |                     |   |                                    |                                  |  |  |                           |  |
| a. Cash Receipts  |   |                     |   |                                    | - 112 - 127                      |  |  | 10.0                      |  |
| b. Cash Disbursements   |   |                     |   |                                    |                                  |  |  |                           |  |
| c. Cash on Hand (line a minus b)  |   |                     |   |                                    | San September 1                  |  | #65 W 10 10 10 10 10 10 10 10 10 10 10 10 10 |                           |  |
| (Use lines d-o for single grant reporting)  |   |                     |   |                                    |                                  |  |  |                           |  |
| Federal Expenditures and Unobligated Balance:   |   |                     |   |                                    |                                  |  |  |                           |  |
| d. Total Federal funds authorized   |   |                     |   |                                    |                                  |  | \$14,497                                     | ,300.00                   |  |
| e. Federal share of expenditures  |   |                     | <u> </u>  |                                    |                                  |  | \$14,497                                     | ,300.00                   |  |
| f. Federal share of unliquidated obligations  |   |                     |   |                                    | 4                                |  | 5 7  |                           |  |
| g. Total Federal share (sum of lines e and f)   |   |                     |   |                                    |                                  | ·  | \$14,497                                     | ,300.00                   |  |
| <ul> <li>h. Unobligated balance of Federal funds (line d minus g)</li> </ul>  |   |                     |   |                                    | was brook to the contract to the | erment (Service (1881) (Single on Southern | Administrative Saute                         |                           |  |
| Recipient Share:  |   |                     |   |                                    |                                  |  |  |                           |  |
| i. Total recipient share required   | Name of the state |                     |   |                                    | <u> </u>                         |  | \$4,349                                      | 190.00                    |  |
| j. Recipient share of expenditures  |   |                     |   |                                    |                                  |  | \$4,349                                      | 190.00                    |  |
| k. Remaining recipient share to be provided (line i minus j)  |   |                     | dylaning E. Carlos propals composation programs |                                    |                                  | gregoritezaren arriarria kon               |  | A sagrenous and placement |  |
| Program Income:   |   |                     |   |                                    |                                  |  |  |                           |  |
| Total Federal program income earned   |   |                     |   |                                    |                                  |  |  |                           |  |
| m. Program income expended in accordance with the dedu  |   |                     | 4   |                                    |                                  |  |  |                           |  |
| n. Program income expended in accordance with the addit   |   |                     |   |                                    |                                  |  |  |                           |  |
| Unexpended program income (line I minus line m or line  | Display - participate appropriate propriate from the contract of the contract | Ts : :=             |   |                                    |                                  | le e u uo                                  | productivi je                                |                           |  |
| 11. Indirect a. Type b. Rate  | c. Period From  | Period To           | d. Base   | e. Amount Char                     |                                  |  |  | F FOR 70                  |  |
| Expense 1. See Below 18.53  | % 4/29/2011   | 11/16/2011          | 813705.15                                       |                                    | \$150,761.53                     |  | \$10   | 5,526.73                  |  |
|   |   | a Totale:           |   | \$150,76                           | 1 53                             | \$10                                       | 5,526.73                                     | 3                         |  |
| 12. Remarks: Attach any explanations deemed necessary or  |   |                     |   |                                    |                                  |  | 3,320.7                                      | <del>'</del> —            |  |
| 12. Homanic, Massing or promote the control of the |   | sed on Direct Lat   |   | <u>-</u>                           |                                  |  |  |                           |  |
|   |   |                     |   |                                    |                                  |  |  |                           |  |
| 13. Certification: By signing this report, I certify that it is   | · · ·   |                     | · <del>-</del>                                  | _                                  |                                  | on 4004\                                   |  |                           |  |
| any false, fictitious, or fraudulent information may sub  |   | ai, civii, or admir | istrative penaities                             |                                    |                                  |  | donaion                                      | <del>,</del>              |  |
| <ul> <li>Typed or Printed Name and Title of Authorized Certifying Of</li> </ul>   | iiciai  |                     |   | c. Telephone (A                    | riea code, n                     |  |  |                           |  |
| Michael Brod Even   | utius Director  |                     |   |                                    |                                  | 303-                                       | 830-15                                       | 50 x. 15                  |  |
| Michael Brod, Exec  | utive Director  |                     |   | d. Email addres                    | SS                               |  | S  |                           |  |
|   |   |                     |   |                                    |                                  | mbrod(                                     |  | da.com                    |  |
| b. Signature of Authorized Certifying Official  |   |                     |   | e. Date Report                     | Submitted (                      | Month, Day,                                | Year)  |                           |  |
| I nickle Ser  |   |                     |   |                                    |                                  | /2011                                      |  |                           |  |
|   |   |                     |   | 14. Agency use                     |                                  |  |  |                           |  |
|   |   |                     |   | Federal Share C<br>Standard Fo     |                                  |  | 76.92%                                       |                           |  |
|   |   |                     |   | OMB Approv                         | al Number: 034                   | 8-0061                                     |  |                           |  |
|   |   |                     |   | Expiration D                       | ate: 10/31/2011                  |  |  |                           |  |

#### Paperwork Burden Statement

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project ( 0348-0060), Washington, DC 20503.

#### **FEDERAL FINANCIAL REPORT**

(Follow form instructions)

| Federal Agency and Organizational Element     to Which Report is Submitted   | i  |  | ving Number Assign<br>FFR Attachment)  | ned by Federal Agency Page                  |  |                              |                  |               |
|--|--|--|--|---|--|------------------------------|------------------|---------------|
| United States Environmental Protection Agency  |  |  | FS998832-0   | 07-0  |  |                              | 1                | 1 pages       |
| Recipient Organization (Name and complete address inclu     Colorad  | o Water Resourd<br>1580 Log  | ces & Power D<br>gan Street, Sui<br>r, Colorado 80   | te 620   | hority                                      |  |                              |                  | , Pages       |
| 4a. DUNS Number  | 1 '.   |  | Identifying Number<br>FFR Attachment)  | □ Quai                                      | terly<br>i-Annual<br>ual                         | 7. Basis of Accounting  Cash |                  |               |
| 8. Project/Grant Period  | 11/4   |  |  |   | Period End Date                                  | L                            | *                |               |
| From: (Month, Day, Year)   | To: (Month, Day  | y, Year)   | •  | (Month, Day, \                              |  | _                            |                  |               |
| 9/1/2007   |  | 8/31/2027  |  |   | 7/23/  | 2012                         |                  |               |
| 10. Transactions   | •  |  |  |   |  | Cumulat                      | ive              |               |
| (Use lines a-c for single or multiple grant reporting)   |  |  |  |   |  |                              |                  |               |
| Federal Cash (To report multiple grants, also use FFR A  |  |  |  |   |  |                              | A-10-000 K-10-00 | intanguetiese |
| a. Cash Receipts   | uaciiiieiity.  |  |  |   |  | ti da kinda                  | ADUM NEST AND    |               |
| b. Cash Disbursements  |  |  |  |   |  |                              |                  |               |
| c. Cash on Hand (line a minus b)   |  |  |  |   | Minguel Property                                 |                              |                  |               |
| (Use lines d-o for single grant reporting).  | Andria in Proceedings in   | The selections   |  |   |  |                              |                  |               |
| Federal Expenditures and Unobligated Balance:  |  |  |  |   |  |                              |                  |               |
| d. Total Federal funds authorized  |  | Salab da da para da para da sala da  |  |   |  |                              | 914 40           | 7,000.00      |
| e. Federal share of expenditures   |  |  |  |   |  |                              |                  | 7,000.00      |
| f. Federal share of unliquidated obligations   | ***************************************  |  |  |   |  |                              | φ (4,45          | 7,000.00      |
| g. Total Federal share (sum of lines e and f)  |  |  |  |   |  |                              | \$14.40          | 7,000.00      |
| h. Unobligated balance of Federal funds (line d minus g)   | • .  |  |  |   |  |                              | Ψ17,73           | 7,000.00      |
| Recipient Share:   |  |  |  | 1   |  |                              |                  |               |
| i. Total recipient share required  | PETRON AND SCHOOL SECTION STATES AND STATES  | e transfer to an elegation of the property of the second o | CONTRACTOR AND AND AND ADDRESS OF THE AND ADDRESS OF THE ADDRESS O | Sand Office Colonia and Colonia and Colonia |  | POTENTIAL PROPERTY.          | \$4.34           | 9,100.00      |
| j. Recipient share of expenditures   |  |  |  |   |  | *****                        |                  | 9,100.00      |
| k. Remaining recipient share to be provided (line i minus j<br>Program Income:   |  |  |  |   |  |                              |                  |               |
| Total Federal program income earned  |  |  |  |   |  |                              |                  |               |
| m. Program income expended in accordance with the ded  | -  | <del></del>  |  |   |  |                              |                  |               |
| n. Program income expended in accordance with the addi   |  |  |  |   |  |                              |                  |               |
| o. Unexpended program income (line I minus line m or line  | CONTROL DESCRIPTION OF THE PROPERTY OF THE PRO |  | Large to the control   |   |  | E-22004                      |                  |               |
| 11. Indirect a. Type b. Rate   |  | 4.12.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2   | d. Base  | e. Amount Ch                                | argeo \$43,111.84                                | f. Federal                   |                  |               |
| Expense See Below 23.1   | 8% 11/13/2007  | 7/23/2012  | 185964.05  |   | φ43,111.0 <del>4</del>                           |                              | <u> </u>         | 13,111.84     |
| traplination of the state of th |  | n Totals:  | 185964.05  | \$43.1                                      | 11.84  | 9                            | 43,111.8         | 4             |
| 12. Remarks: Attach any explanations deemed necessary or   |  |  |  |   |  |                              | 10,11110         | •             |
|  |  | sed on Direct Lab  |  |   |  |                              |                  |               |
| 13. Certification: By signing this report, I certify that it is  |  |  |  | -   |  |                              | _                | . 7           |
| any false, fictitious, or fraudulent information may sul   | •  | al, civil, or admir  | istrative penalties  |   |  |                              |                  |               |
| a. Typed or Printed Name and Title of Authorized Certifying C  | fficial  |  |  | c. Telephone                                | (Area code, nu                                   | umber and                    | extensio         | n)            |
|  |  |  |  |   |  |                              | 303-8            | 30-1550       |
| Michael Brod, Exe  | cutive Director  | •  |  | d. Email add                                | ress   |                              |                  |               |
|  |  |  |  |   |  |                              |                  | da.com        |
| b. Signature of Authorized Certifying Official   |  |  |  | e. Date Repo                                | rt Submitted (I                                  | Month, Day                   | y, Year)         |               |
| 1 mikan ( you  |  |  |  |   | <u>471</u> 0                                     | <u>/12</u>                   |                  |               |
|  |  |  |  | 14. Agency us<br>Federal Share<br>Standard  | Calculation                                      |                              | 76.92%           | 6             |
|  |  |  |  | OMB App                                     | rom 425<br>roval Number: 034<br>Date: 10/31/2011 | 8-0061                       |                  |               |

Paperwork Burden Statement

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project ( 0348-0060), Washington, DC 20503.

## Exhibit G 2011 – 2012 DBE Tracking

#### EXHIBIT G COLORADO DWRF DBE PARTICIPATION 2011

| Project Name                  | Project Number | Construction<br>Start | Construction End | Federal Share    | Reporting Period | MBE Dollars | WBE Dollars  |
|-------------------------------|----------------|-----------------------|------------------|------------------|------------------|-------------|--------------|
| Colorado Springs, City of CSU | 080007D        | 10/1/2009             | 12/31/2013       | \$<br>8,600,000  | Jan-Mar          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Orchard City, Town of         | 960085D        | 10/18/2010            | 10/30/2011       | \$<br>2,000,000  | Jan-Mar          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Sterling, City of             | 960156D        | 6/13/2011             | 4/25/2013        | \$<br>29,000,000 | Jan-Mar          | \$6,839.39  | \$9,000.00   |
|                               |                |                       |                  |                  | Apr-Jun          | \$6,110.61  | \$386,792.83 |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$187,863.44 |
|                               |                |                       |                  |                  | Oct-Dec          | \$12,500.00 | \$0.00       |
| Manitou Springs, City of      | 050034D        | 9/30/2009             | 1/25/2013        | \$<br>3,852,801  | Jan-Mar          | \$6,065.89  | \$0.00       |
|                               |                |                       |                  |                  | Apr - Jun        | \$6,065.89  | \$0.00       |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Brighton, City of             | 040003D        | 9/30/2009             | 9/14/2012        | \$<br>1,044,000  | Jan-Mar          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Apr - Jun        | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Georgetown, Town of           | 030026D        | 9/30/2009             | 4/30/2012        | \$<br>3,340,000  | Jan-Mar          | \$0.00      | \$19,509.30  |
|                               |                |                       |                  |                  | Apr - Jun        | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Kremmling, Town of            | 090028D        | 8/31/2011             | 10/13/2011       | \$<br>2,000,000  | Jan-Mar          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Apr - Jun        | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |
| Lamar, City of                | 050031D        | 12/31/2009            | 7/10/2012        | \$<br>5,020,000  | Jan-Mar          | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Apr - Jun        | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00       |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00       |

| Ophir, Town of | 030044D | 12/31/2009 | 5/15/2012 | \$<br>500,000    | Jan-Mar            | \$0.00       | \$0.00     |
|----------------|---------|------------|-----------|------------------|--------------------|--------------|------------|
|                |         |            |           |                  | Apr - Jun          | \$0.00       | \$0.00     |
|                |         |            |           |                  | July - Sep         | \$0.00       | \$0.00     |
|                |         |            |           |                  | Oct-Dec            | \$0.00       | \$0.00     |
|                |         |            |           | \$<br>55,356,801 | Total Projects: \$ | 37,581.78 \$ | 603,165.57 |

% Utilization

0.07%

1.09%

### EXHIBIT G COLORADO DWRF DBE PARTICIPATION 2012

| Project Name                  | Project Number | Construction<br>Start | Construction End | Federal Share    | Federal Quarters | MBE Dollars | WBE Dollars |
|-------------------------------|----------------|-----------------------|------------------|------------------|------------------|-------------|-------------|
| Blanca, Town of               | 960009D-2      | 4/18/2012             | 8/1/2012         | \$<br>2,085,100  | Jan-Mar          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00      |
| Colorado Springs, City of CSU | 080007D        | 10/1/2009             | 12/31/2013       | \$<br>8,600,000  | Jan-Mar          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00      |
| Manitou Springs, City of      | 050034D        | 9/30/2009             | 1/25/2013        | \$<br>3,852,801  | Jan-Mar          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Apr - Jun        | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | July - Sep       | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00      |
| Nunn, Town of                 | 100013D        | 4/1/2012              | 12/31/2012       | \$<br>2,424,000  | Jan-Mar          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00      |
| Sterling, City of             | 960156D        | 11/12/2010            | 12/31/2012       | \$<br>4,800,000  | Jan-Mar          | \$2,110.50  | \$0.00      |
|                               |                |                       |                  |                  | Apr-Jun          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Jul-Sep          | \$0.00      | \$0.00      |
|                               |                |                       |                  |                  | Oct-Dec          | \$0.00      | \$0.00      |
|                               |                |                       |                  | \$<br>21,761,901 | Total Projects:  | \$ 2,110.50 | \$ -        |

% Utilization 0.01% 0.00%

## Exhibit H 2011-2012 Civil Rights Compliance

#### COLORADO DWRF BIENNIAL REPORT EXHIBIT H CIVIL RIGHTS COMPLIANCE 2011-2012

| Project                       | Project Number | Project Manager | Date Received |
|-------------------------------|----------------|-----------------|---------------|
| Blanca, Town of               | 960009D-2      | Worker          | 4/12/2011     |
| Center, Town of               | 050008D        | Worker          | 6/15/2012     |
| Coal Creek, Town of           | 050012D        | Garncarz        | 6/15/2012     |
| Crested Butte, Town of        | 080009D        | Garncarz        | 10/15/2011    |
| Crowley, Town of              | 120007D        | Quintana        | 12/15/2011    |
| Cucharas SWD                  | 120008D        | Garncarz        | 6/15/2012     |
| Elbert WSD                    | 100036D        | Simpson         | 12/15/2011    |
| Forest View Acres WD          | 030022D        | Simpson         | 12/15/2011    |
| Granby, Town of               | 090045D        | Cruz            | 6/15/2012     |
| Huerfano County (Gardner WSD) | 100052D        | Garncarz        | 6/15/2012     |
| Louviers, Town of             | 100026D        | Garncarz        | 6/15/2012     |
| Merino, Town of               | 090033D        | Simpson         | 12/15/2011    |
| Mountain WSD                  | 040015D        | Cruz            | 3/15/2011     |
| Monte Vista, Town of          | 050036D        | Worker          | 4/15/2011     |
| Navajo Western WD             | 120031D        | Garncarz        | 11/15/2011    |
| Ordway, Town of               | 030045D-3      | Quintana        | 6/15/2012     |
| Rifle, City of                | 020007D        | Cruz            | 12/15/2011    |
| Rye, Town of                  | 100080D        | Quintana        | 6/15/2012     |
| South Sheridan                | 130003D        | Garncarz        | 12/15/2012    |
| Stratton, Town of             | 050048D-2      | Simpson         | 6/15/2012     |
| Timbers WSD                   | 080001D        | Cruz            | 9/15/2012     |
| Vilas, Town of                | 090036D        | Quintana        | 6/15/2012     |
| Vona, Town of                 | 060023D        | Simpson         | 12/15/2011    |

### **Exhibit I**

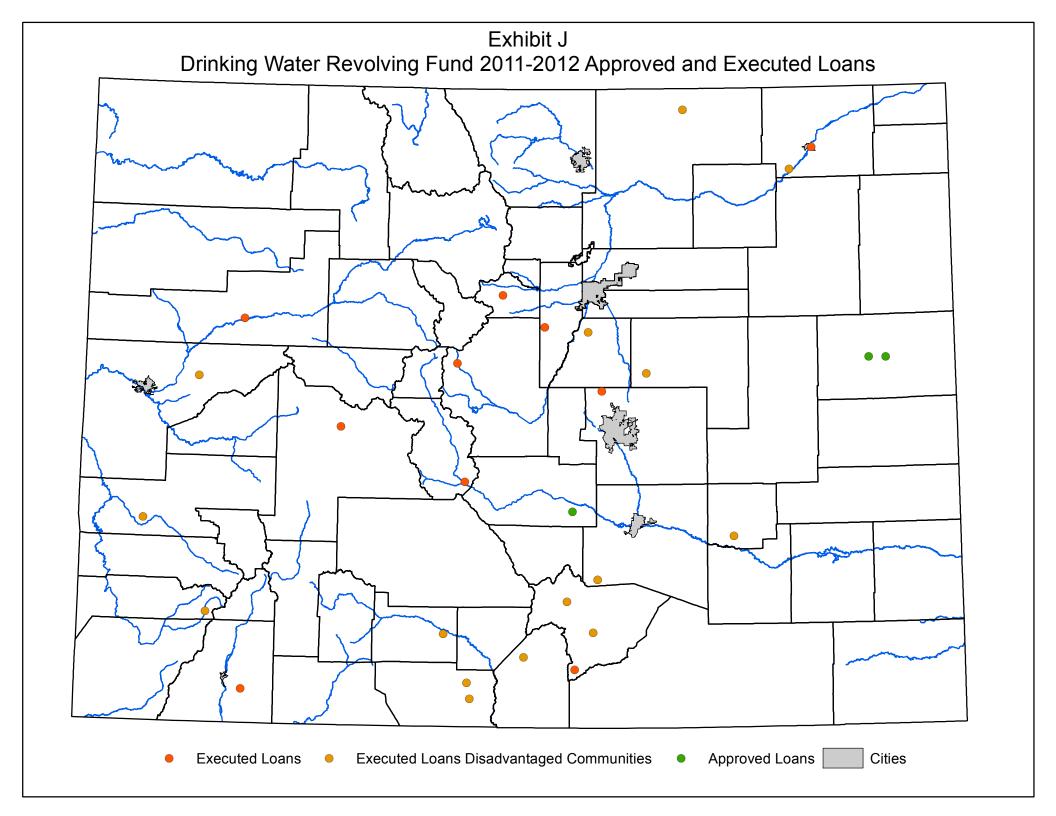
### 2011-2012 Base Green Project Reserve, Additional Subsidy and FFATA

#### Exhibit I 2011-2012 Base Green Project Reserve, Additional Subsidy and FFATA DWSRF

| 2044 000                             | Recipient  | Project Number   | Initial Loan Date  | Loa                                    | an Amount   | G  | PR Amount   |
|--------------------------------------|--|--|--|--|---|--|---|
| 2011 GPR                             | Forest View Acres Water District   | 030022D  | 6/15/2012  | \$                                     | 2,000,000   | \$   | 1,000,0   |
|                                      | Timbers Water & San District   | 080001D  | 3/7/2013   | \$                                     | 350,000   | \$   | 331,3   |
|                                      | <u> </u>   | <u> </u>   | Γ  |  |   | I  |   |
| 2012 CDD                             | Recipient  | Project Number   | Initial Loan Date  | Loa                                    | an Amount   | G  | PR Amount   |
| 2012 GPR                             | Mountain Water & San District  | 040015D  | 7/13/2011  | \$                                     | 1,000,000   | \$   | 501,0   |
|                                      | Gardner Water & San District   | 100052D  | 12/5/2012  | \$                                     | 593,000   | \$   | 85,4  |
|                                      |  |  |  |  |   |  |   |
|                                      |  |  |  |  |   |  | Principal   |
|                                      |  |  |  |  |   | F  | 331,36  SPR Amount 501,00 85,40  Principal Forgivness Amount 518,00 2,000,00 729,00 164,50 1,600,00  Principal Forgivness Amount 182,00 1,000,00 497,00 593,00 107,43 |
|                                      | Recipient  | Project Number   | Initial Loan Date  |  | an Amount   |  | Amount  |
| 2011 Add Sub                         | Grover, Town of  | 070013D  | 8/19/2011  | \$                                     | 518,000   | \$   | 518,0   |
| 2011 Add 3db                         | Nunn, Town of  | 100013D  | 12/9/2011  | \$                                     | 2,424,000   | \$   | 2,000,0   |
|                                      | La Jara, Town of   | 100063D  | 9/9/2011   | \$                                     | 729,000   | \$   | 729,0   |
|                                      | Blanca, Town of  | 960009D-2  | 10/14/2011   | \$                                     | 485,493   | \$   | 164,5   |
|                                      | Rico, Town of  | 960098D  | 8/11/2011  | \$                                     | 1,600,000   | \$   | 1,000,00 331,36 PR Amount 501,00 85,40 Principal orgivness Amount 518,00 2,000,00 164,50 1,600,00 Principal orgivness Amount 182,00 1,000,00 497,00 593,00 107,47     |
|                                      |  |  | T  | ı                                      |   | 1  | Dringing  |
|                                      |  |  |  |  |   |  |   |
|                                      |  |  |  |  |   | Ι.   | •   |
|                                      | Desirient  | Dunio at Nivershou   | Initial Laga Data  |  | A   | F  | orgivness   |
|                                      | Recipient  | Project Number   | Initial Loan Date  |  | an Amount   |  | orgivness<br>Amount   |
|                                      | Vona, Town of  | 060023D  | 1/31/2013  | \$                                     | 182,000   | \$   | orgivness<br>Amount<br>182,0  |
| 2012 Add Sub                         | Vona, Town of<br>Merino, Town of   | 060023D<br>090033D   | 1/31/2013<br>11/7/2012   | \$<br>\$                               | 182,000<br>1,110,000  | \$<br>\$   | Orgivness Amount 182,0  |
| 2012 Add Sub                         | Vona, Town of<br>Merino, Town of<br>Vilas, Town of   | 060023D<br>090033D<br>090036D  | 1/31/2013<br>11/7/2012<br>1/31/2013  | \$<br>\$<br>\$                         | 182,000<br>1,110,000<br>655,000   | \$<br>\$<br>\$   | Amount<br>182,0<br>1,000,0  |
| 2012 Add Sub                         | Vona, Town of<br>Merino, Town of<br>Vilas, Town of<br>Louviers Water & San District  | 060023D<br>090033D<br>090036D<br>100026D                                 | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012  | \$<br>\$<br>\$<br>\$                   | 182,000<br>1,110,000<br>655,000<br>1,139,650                                  | \$<br>\$<br>\$<br>\$                                     | Amount<br>182,0<br>1,000,0<br>655,0   |
| 2012 Add Sub                         | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District   | 060023D<br>090033D<br>090036D<br>100026D<br>10036D                       | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012  | \$<br>\$<br>\$<br>\$                   | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000                       | \$<br>\$<br>\$<br>\$                                     | Amount<br>182,0<br>1,000,0<br>655,0<br>1,000,0<br>497,0   |
| 2012 Add Sub                         | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District              | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D            | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012                                   | \$<br>\$<br>\$<br>\$<br>\$             | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000            | \$<br>\$<br>\$<br>\$<br>\$                               | Forgivness<br>Amount<br>182,0<br>1,000,0<br>655,0<br>1,000,0<br>497,0<br>593,0  |
| 2012 Add Sub                         | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District   | 060023D<br>090033D<br>090036D<br>100026D<br>10036D                       | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012  | \$<br>\$<br>\$<br>\$                   | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000                       | \$<br>\$<br>\$<br>\$                                     | Forgivness<br>Amount<br>182,0<br>1,000,0<br>655,0<br>1,000,0<br>497,0<br>593,0  |
| 2012 Add Sub                         | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District              | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D<br>100080D | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012                                   | \$<br>\$<br>\$<br>\$<br>\$             | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000            | \$<br>\$<br>\$<br>\$<br>\$                               | Forgivness Amount 182,0 1,000,0 655,0 1,000,0 497,0 593,0 107,4   |
| 2012 Add Sub  2011 FFATA             | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District Rye, Town of | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D            | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012                                   | \$<br>\$<br>\$<br>\$<br>\$             | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000            | \$<br>\$<br>\$<br>\$<br>\$<br>\$                         | Forgivness Amount 182,0 1,000,0 655,0 1,000,0 497,0 593,0 107,4  ATA Amou Reported  |
|                                      | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District Rye, Town of | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D<br>100080D | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012<br>12/3/2012                      | \$<br>\$<br>\$<br>\$<br>\$             | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000<br>107,476 | \$<br>\$<br>\$<br>\$<br>\$<br>\$                         | Forgivness Amount 182,0 1,000,0 655,0 1,000,0 497,0 593,0 107,4  ATA Amou Reported  |
|                                      | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District Rye, Town of | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D<br>100080D | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012<br>12/3/2012<br>Initial Loan Date | \$<br>\$<br>\$<br>\$<br>\$<br>\$       | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000<br>107,476 | \$<br>\$<br>\$<br>\$<br>\$<br>\$                         | Amount 182,0 1,000,0 655,0 1,000,0 497,0 593,0 107,4 ATA Amou   |
|                                      | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District Rye, Town of | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D<br>100080D | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012<br>12/3/2012<br>Initial Loan Date | \$<br>\$<br>\$<br>\$<br>\$<br>\$       | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000<br>107,476 | \$<br>\$<br>\$<br>\$<br>\$<br>\$                         | ATA Amou<br>Reported<br>28,558,8  |
| 2012 Add Sub  2011 FFATA  2012 FFATA | Vona, Town of Merino, Town of Vilas, Town of Louviers Water & San District Elbert Water & San District Gardner Water & San District Rye, Town of | 060023D<br>090033D<br>090036D<br>100026D<br>10036D<br>100052D<br>100080D | 1/31/2013<br>11/7/2012<br>1/31/2013<br>10/19/2012<br>11/21/2012<br>12/5/2012<br>12/3/2012<br>Initial Loan Date | \$<br>\$<br>\$<br>\$<br>\$<br>\$<br>\$ | 182,000<br>1,110,000<br>655,000<br>1,139,650<br>497,000<br>593,000<br>107,476 | \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ | ATA Amount  ATA Amount  ATA Amount  ATA Amount  182,0  1,000,0  655,0  1,000,0  497,0  593,0  107,4  ATA Amount  Reported  28,558,8                                   |

### **Exhibit J**

2011-2012 Approved and Executed Loans



### Exhibit K

**Administrative Fee Account Activity** 

### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) 2012 BIENNIAL REPORT - EXHIBIT K - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2012

|                                |                  |              | Calendar Fisc | cal Year     |              |             |               |
|--------------------------------|------------------|--------------|---------------|--------------|--------------|-------------|---------------|
|                                | Inception - 2007 | 2008         | 2009          | 2010         | 2011         | 2012        | TOTAL         |
| Sources:                       |                  |              |               |              |              |             |               |
| Loan Fees                      | \$ 12,076,322 \$ | 2,198,684 \$ | 2,360,141 \$  | 2,648,196 \$ | 2,944,322 \$ | 3,119,477   | \$ 25,347,142 |
| Grant Income                   | 3,324,081        | 419,563      | 925,884       | 934,161      | 873,535      | 1,023,474   | 7,500,698     |
| Investment Interest            | 702,592          | 179,665      | 30,501        | 12,933       | 8,985        | 21,148      | 955,824       |
| Operating Transfers From WPCRF | -                | 122,605      | 170,740       | 229,942      | 181,176      | 176,716     | 881,179       |
| Other (a)                      | 391,008          | -            | -             | -            | -            | -           | 391,008       |
| Total Sources                  | 16,494,003       | 2,920,517    | 3,487,266     | 3,825,232    | 4,008,018    | 4,340,815   | 35,075,851    |
| Uses:                          |                  |              |               |              |              |             |               |
| Grant Admin. Expenses          | (9,121,772)      | (1,289,173)  | (1,882,853)   | (1,648,042)  | (1,660,050)  | (1,759,416) | (17,361,306)  |
| State Match for Loans          | (760,519)        | (1,440,000)  | (2,870,000)   | -            | -            | -           | (5,070,519)   |
| Planning & Design Grants       | (252,162)        | (85,956)     | (110,858)     | (104,483)    | (171,940)    | (266,354)   | (991,753)     |
| PWSS Set Aside Match           | (233,655)        | -            | -             | -            | -            | -           | (233,655)     |
| Other (b)                      | -                | -            | -             | -            | (192,044)    | (354,175)   | (546,219)     |
| Total Uses                     | (10,368,108)     | (2,815,129)  | (4,863,711)   | (1,752,525)  | (2,024,034)  | (2,379,945) | (24,203,452)  |
|                                |                  |              |               |              |              |             |               |
| Net cash flows for year        | 6,125,895        | 105,388      | (1,376,445)   | 2,072,707    | 1,983,984    | 1,960,870   |               |
| Previous year-end balance      |                  | 6,125,895    | 6,231,283     | 4,854,838    | 6,927,545    | 8,911,529   |               |
| Balance at end of year         | \$ 6,125,895 \$  | 6,231,283 \$ | 4,854,838 \$  | 6,927,545 \$ | 8,911,529 \$ | 10,872,399  |               |

<sup>(</sup>a) Most of these funds were provided from the State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. Also includes advanced administrative fee (\$115,081) received at the closing of the refunding bond issuance to cover cost of current and future administration of refunding bond issue.

<sup>(</sup>b) Other: Includes adminstrative fee account funds used to pay debt service on the 2002A Drinking Water bonds in place of investment interest not received due to the termination of the associated repurchase agreement investment.

#### **COLORADO**

#### DRINKING WATER REVOLVING FUND

#### **BIENNIAL REPORT**

#### **VOLUME II**

**JANUARY 1, 2011 – DECEMBER 31, 2012** 



#### PREPARED BY

THE STATE OF COLORADO

**APRIL 30, 2013** 

FOR THE ENVIRONMENTAL PROTECTION AGENCY REGION VIII

### **Attachment 1**

### 2011 Intended Use Plan Project Eligibility/Fundable List

### STATE OF COLORADO 2011

# DRINKING WATER REVOLVING FUND AND STATE DRINKING WATER GRANT FUND INTENDED USE PLAN

WQCC Approved: October 12, 2010

Effective Date: January 1, 2011

### Drinking Water Revolving Fund Intended Use Plan Table of Contents

| I.   |    | Introduction  | 1  |
|------|----|---|----|
| II.  |    | Long Term Goals   | 2  |
| III. |    | Short Term Goals  | 2  |
| IV.  |    | Drinking Water Revolving Fund Project List  | 4  |
| ٧.   |    | Criteria, Methods and Evaluation for DWRF Distribution  | 5  |
|      | A. | Project Priority System   | 6  |
|      | В. | Priority Point Assignment Within Each Category  | 6  |
|      | C. | Fiscal Year 2011 Potential Appropriations Bill Requirements   | 7  |
|      | D. | Application Deadlines   | 8  |
|      | E. | Allocation of Loan Proceeds   | 9  |
|      |    | 1. Planning and Design Grants   | 9  |
|      |    | 2. Disadvantaged Communities Loans  | 10 |
|      |    | 3. Miscellaneous Information  | 10 |
|      | F. | Emergency Procedures  | 11 |
|      | G. | Small Systems Funding Goal  | 11 |
|      | Н. | DWRF Results  | 11 |
| VI.  |    | Financial Status of the DWRF  | 12 |
|      | A. | Transfer Activities   | 14 |
|      | В. | Cross-Collateralization Activities  | 17 |
|      | C. | Operator Certification  | 17 |
| VII. |    | Description of Non-Project (Set-Aside) Activities to be Supported by the DWRF                             | 17 |
|      | A. | Introduction  | 17 |
|      | B. | Administration Set-Aside  | 18 |
|      | C. | Small System Training and Technical Assistance (SSTTA)  | 18 |
|      | D. | State Drinking Water Program Management   | 19 |
|      | E. | Local Assistance and Other State Programs   | 20 |
|      |    | Loans to public water systems to acquire land or conservation easements for so water protection purposes. |    |

|       |                | 2.       | Loans to community water systems to implement voluntary, incentive based source water quality protection measures. |     |  |
|-------|----------------|----------|--|-----|--|
|       |                | 3.       | Capacity Development   | .21 |  |
|       |                | 4.       | Source Water Assessment and Protection Program (SWAP)  | .22 |  |
|       |                | 5.       | Wellhead Protection Program  | .22 |  |
| VIII. | VIII. Miscella |          | neous Information  | 23  |  |
| IX.   |                | State Dr | inking Water Grant Fund  | 23  |  |
| A     | ۹.             | Introc   | duction  | .23 |  |
| Е     | 3.             | List o   | f State Drinking Water Grant Projects  | .24 |  |
| Х.    |                | Public R | eview and Comment  | 24  |  |

#### **Appendices**

Appendix A: 2011 DWRF Project Eligibility List

Appendix B: Project Priority / Fundable List

Appendix C: Loan Summary Report

Appendix D: DWRF Set-Aside Activity

Appendix E: Funds Available to the DWRF Loan Program

Appendix F: DWRF Administrative Fee Account

Appendix G: DWRF Private, Not For-Profit Project Eligibility List

Addendum #1 State of Colorado 2009 Drinking Water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan (American Recovery and Reinvestment Act)

## STATE OF COLORADO DRINKING WATER REVOLVING FUND AND STATE DRINKING WATER GRANT FUND INTENDED USE PLAN 2011

#### DRINKING WATER REVOLVING FUND

#### I. INTRODUCTION

As required by Section 1452(b) of the Safe Drinking Water Act (SDWA) and by Interim Final Regulations 40 CFR 35.3555 published August 7, 2000, an Intended Use Plan (IUP) is to be filed annually with the U.S. Environmental Protection Agency (EPA). The IUP describes how the State intends to use the Capitalization Grant and Drinking Water Revolving Fund (DWRF) to meet the objectives of the SDWA and further the goals of protecting public health. The IUP is made available to the public for review and comment prior to submitting it to the EPA as required by the capitalization grant agreement.

The purpose of the DWRF program is to provide financial assistance to governmental agencies for the construction of water projects for public health and compliance purposes as described in the DWRF Rules, Regulation No. 52 (<a href="http://www.cdphe.state.co.us/regulations/wqccregs/100252wqccwaterrevolvingfundrules.pdf">http://www.cdphe.state.co.us/regulations/wqccregs/100252wqccwaterrevolvingfundrules.pdf</a>), and to set-aside funds from the capitalization grant to fund a variety of activities that are necessary to accomplish the requirements of the SDWA.

The DWRF may be used for: below market rate loans; loan guarantees; a source of reserve and security for leveraged loans (proceeds of which must be placed in the DWRF loan fund); the purchase or refinancing of existing local debt obligations where the initial debt was incurred and construction started after July 1, 1993; and earning interest prior to disbursement of assistance. Colorado limits this assistance to governmental agencies as defined by statute under C.R.S. 37-95-103 (5)(a) and (b).

The SDWA allows a state to set aside up to 31 percent of any yearly capitalization grant for non-project activities: administration and technical assistance (4%), state program activities (10%), small systems technical assistance (2%), and local assistance (15%). Additionally, up to 30% of each grant may be used for loan assistance (including forgiveness of principal) to disadvantaged communities.

This IUP serves as the planning document to describe how the funds allotted for Federal Fiscal Year (FFY) 2011 and the funds remaining from all prior federal fiscal years' capitalization grant appropriations will be used for the DWRF and non-project program set-asides. The DWRF fiscal year is January 1, 2011 to December 31, 2011. As currently developed, the IUP identifies the specific projects and activities associated with the federal appropriation and funds available from repayments to the program.

The "State" as referenced in this document is comprised of three agencies involved in operating the DWRF under a Memorandum of Agreement - the Colorado Water Resources and Power Development Authority (Authority), the Water Quality Control Division (WQCD) at the Department

of Public Health and Environment, and the Division of Local Government (DLG) at the Department of Local Affairs (DOLA). The SDWA, Section 1542(g)(1)(B), expressly places the authority for establishing assistance priorities and carrying out oversight and related activities (other than financial administration) with the State agency having primary enforcement responsibility; the WQCD is the agency that has this responsibility in Colorado. The DLG helps to evaluate the financial and managerial capacity of loan applicants, identifies potential projects for the program, and provides outreach to raise awareness of the program. The Authority is named administrator under state statute; therefore, it is the grant recipient and provides financial administration for the DWRF.

The requirements of the SDWA that are included in this IUP are as follows:

- A comprehensive priority list of those projects eligible to be assisted by the DWRF which
  must include the name of the public water system, the priority assigned to the project, a
  description of the project (type), the expected terms of financial assistance, the size of the
  community, and, expected funding schedule. The State must identify which projects on the
  priority list will, or are projected to, receive funding in 2011;
- A description of the criteria and method established for the distribution of funds;
- A description of the financial status of the DWRF;
- A description of the short and long-term goals of the State's DWRF;
- A description of amounts transferred between the DWRF and the Water Pollution Control Revolving Fund (WPCRF);
- A description of the non-project activities to be funded from the DWRF Capitalization Grant including the percentage of such funds allocated to these activities.

The State will prepare and submit a capitalization grant application for FFY 2011 based on this IUP.

#### II. LONG TERM GOALS

The State continues to develop long-term goals that will protect public health and ensure the integrity of the DWRF. To achieve these goals, the following objectives were developed for 2011:

- 1. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving fund program.
- Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to comply with the provisions of the Colorado Primary Drinking Water Regulations.
- 3. Maintain compliance with State and Federal laws and the provisions of the State/EPA operating agreement.
- 4. Evaluate and implement an online application process for potential DWRF applicants.

#### III. SHORT TERM GOALS

The Short-term goals of the DWRF for 2011 are as follows:

- 1. Within 90 days of the EPA allotment of capitalization grant funds, the Authority, in conjunction with the WQCD, will submit an application for the 2011 capitalization grant funds.
- 2. Provide support to the Drinking Water Program FY2010-2011 work plan to align funding options to better meet the identified result measures.
- 3. The WQCD will initiate the process for identifying projects in the FY 2012 IUP by May 2011.
- 4. Submit the Annual Audit to EPA by April 30, 2011.
- 5. The State Revolving Fund Committee, consisting of staff from WQCD, Authority, and DLG, will work toward implementing the following program improvements:
  - a. Continue to meet with the Water and Wastewater Funding Coordination Committee, to coordinate the financial needs of communities that are planning improvement projects identified in the 2011 IUP. The Funding Coordination Committee includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation.
  - b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing when appropriate.
- 6. Leverage funds in the DWRF to accommodate the estimated demand for eligible projects in 2011 and thereafter.
- 7. The following projects will be funded to address specific Safe Drinking Water Act and Colorado State Drinking Water Regulations

Aging/Failing Infrastructure: City of Salida, City of Rocky Ford, Town of Holly, Town of Alma, Town of Rico, Town of Orchard City, and Town of Paonia.

Surface Water Treatment Rule: City of Sterling, and Town of Paonia

Filtration/Disinfection Rule: Tree Haus MD, and Town of Manassa

Chemical Contaminants and Radionuclide Rule: City of Sterling, Town of Kit Carson, Town of Swink, Town of Two Buttes, and Mountain Water and Sanitation District.

Microbiological Contaminant Rule (Total Coliform): Town of Manassa

Water Conservation:

- 8. The WQCD will review and revise as necessary the "Guidance for Preparing Preliminary Engineering Reports" and update the "State Environmental Review Process" specific to the DWRF.
- 9. The DLG will conduct 4 to 8 training events in 2011 to help build financial and managerial capacity of public water and wastewater systems.
- The WQCD will implement a migration process of the existing Access project tracking database into the Division's SharePoint database to more accurately coordinate DWRF funded projects between programs in the WQCD.
- 11. The WQCD and DLG will conduct a comprehensive review of the current TMF practices, revise the TMF guidance, and submit HOP revisions for EPA approval.
- 12. The WQCD, DLG, and Authority will attend conferences such as Rural Water, Colorado Municipal League, and Special District Association's annual conferences to provide program information to potential borrowers.
- 13. The WQCD, DLG, and Authority will provide outreach and education opportunities in 2011 to improve financial and managerial capacity of small rural public water and wastewater systems, provide program information to potential borrowers, and provide consulting engineers and others with information about the funding process.

# IV. DRINKING WATER REVOLVING FUND PROJECT LIST

States are required to develop a comprehensive priority list of eligible projects for funding and to identify projects that will receive funding. In determining funding priority, states must ensure, to the maximum extent practical, that priority for the use of funds be given to projects that: 1) address the most serious risks to human health; 2) are necessary to ensure compliance under SDWA; and 3) assist systems with the greatest financial need, on a per household basis. Projects that are primarily intended to serve future growth are not eligible. Listed below are examples of eligible and ineligible projects and project related costs under the DWRF:

Examples of Eligible Projects and Project-Related Costs:

- Projects that address present Safe Drinking Water Act (SDWA) exceedances
- Projects that prevent future SDWA exceedances (applies only to regulations in effect)
- Projects to replace aging infrastructure
  - Rehabilitate or develop drinking water sources (excluding reservoirs, dams, dam rehabilitation and water rights) to replace contaminated sources
  - Install or upgrade drinking water treatment facilities if the project would improve the quality of drinking water to comply with primary or secondary SDWA standards
  - Install or upgrade storage facilities, including finished water reservoirs, to prevent microbiological contaminants from entering the water system
  - Install or replace transmission and distribution piping to prevent contamination caused by leaks or breaks, or to improve water pressure to safe levels
  - Installation of meters
- Projects to restructure and consolidate water supplies to rectify a contamination problem, or to assist systems unable to maintain SDWA compliance for financial or managerial reasons (assistance must ensure compliance)
- Projects that purchase a portion of another system's capacity, if such purchase will costeffectively rectify a SDWA compliance problem
- Land acquisition
  - Land must be integral to the project (i.e., needed to meet or maintain compliance and further public health protection such as land needed to locate eligible treatment or distribution facilities)
  - Acquisition must be from a willing seller
- Note: The cost of complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (the Uniform Act) is an eligible cost.
- Planning (including required environmental assessment reports), design, and construction costs associated with eligible projects.

Examples of Ineligible Projects and Project-Related Costs:

- Dams, or rehabilitation of dams
- Water rights, except if the water rights are owned by a system that is being purchased through consolidation as part of a capacity development strategy
- Reservoirs, except for finished water reservoirs and those reservoirs that are part of the treatment process and are located on the property where the treatment facility is located
- Drinking water monitoring costs
- Operation and maintenance costs

- Projects needed mainly for fire protection
- Projects for systems that lack adequate technical, managerial and financial capability, unless assistance will ensure compliance
- Projects for systems in significant noncompliance under the SDWA. Unless funding will ensure compliance
- Projects primarily intended to serve future growth

The DWRF Project Eligibility List for each individual entry includes: the name of the public water system, a description of the project, population, the estimated cost of the project, potential green type and cost, and a categorical ranking by priority as described in the DWRF Rules. Appendix A to this IUP is the 2011 DWRF Project Eligibility List illustrating the various projects and their associated estimated costs as required by Colorado's authorizing statute.

Projects are added and deleted from the DWRF Priority / Fundable List during the annual IUP approval process. Deletions to the list are made for those entities that received a DWRF loan and completed the project. In other cases, projects are deleted from the list when the entity secures funding from sources other than the DWRF.

Appendix B (DWRF Project Priority / Fundable List) is a list of the projects that have or will have a planning document for a specific project, has a completed eligibility assessment, and are eligible to receive or have recently received a loan from the DWRF. The supporting documentation covering the assignment of priority points is available from the WQCD. This list includes anticipated loan terms, interest rate, type of loan, and an enumeration of the drinking water problem and project description to correct the problem. Projects that receive funding during the year that are not included on the current DWRF Project Priority/Fundable List will be added to the list in the following year.

Each year that funds are appropriated, in accordance with the Drinking Water Grant Funding System Rules, Regulation No. 54 (<a href="http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41\_DWGrantRules.pdf">http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41\_DWGrantRules.pdf</a>), the WQCD shall prepare an IUP. The IUP will include a list of eligible drinking water projects, a description of the use of funds from the previous year, the intended use of funds for the current year, the criteria and methods for distributing funds, and program goals and activities.

# V. CRITERIA, METHODS AND EVALUATION FOR DWRF DISTRIBUTION

Federal regulations require that the IUP include "...the process and rationale for distribution of funds between the fund and set-aside accounts." In accordance with the Memorandum of Agreement, the State has a decision-making team comprised of staff from the three agencies to determine the DWRF projects that are forwarded to the Authority Board for funding.

Regarding the non-project activities, the Authority prepares the capitalization grant application, including the amount of funds to be set aside for activities documented in the IUP. Section VII (Non-Project Activities) outlines the proposed use of funds from the DWRF capitalization grant to meet various SDWA requirements.

# A. Project Priority System

Colorado's project priority system is set forth in the DWRF Rules. The Rules include the following categories by priority ranking:

#### Priority 1 Acute Health Hazard:

The WQCD has identified continuous violation of an acute maximum contaminant level (MCL) or a surface water treatment rule (SWTR) treatment technique requirement.

### Priority 2 Chronic (Long Term) Health Hazard:

The WQCD has identified a continuous violation of a MCL or a SWTR treatment technique requirement for a chronic contaminant.

#### Priority 3 Potential Acute Health Hazard:

The public water system (PWS) has periodically exceeded an acute MCL, has levels greater than 50 percent of an acute MCL on a regular basis, or has short term problems meeting an SWTR treatment technique requirement that can be controlled temporarily by operational means.

# Priority 4 Potential Chronic Health Hazard:

The PWS has periodically exceeded a chronic MCL, has levels greater than 50 percent of a chronic MCL on a regular basis, or has short-term problems meeting other treatment technique requirements.

# Priority 5 Other Future Needs:

The PWS is beyond the useful/design life and is in need of equipment replacement, rehabilitation or repair, in order to maintain compliance or further the public health protection goals of the SDWA.

# B. Priority Point Assignment Within Each Category

As provided in the DWRF Rules, once a pre-planning, planning, or pre-design document is received, projects within each category will be prioritized by the assignment of points based upon the review of the following factors:

- (1) Population
- (2) Financial Need
- (3) Consolidation
- (4) Water Conservation
- (5) Source Water Protection
- (6) Beneficial Use of Sludge
- (7) Health Risk

Projects will be financed in priority order to the maximum extent practical. Exceptions for funding out of priority order shall be due to one of the following reasons:

Governmental agencies are not ready to proceed with the project.

- Governmental agencies do not wish to participate in the DWRF or they have received funding from other sources.
- Governmental agencies (on the DWRF Project Eligibility or DWRF Priority / Fundable List) had an emergency situation during the funding year.
- Certain governmental agencies are not approved for funding because of technical, managerial or financial (TMF) deficiencies. Note: It is important that all PWS be managed and operated in an efficient and effective manner to ensure continued service of high quality, affordable water to their customers, now and in the future. The DWRF has established an EPA approved TMF capacity review and evaluation process to help systems understand this role and build the capacity where needed to properly serve their customers. Meeting these requirements for a loan will help the system ensure it will operate into the future with fewer difficulties, be financially secure, and be managed in the best interest of the water users. This will result in a PWS being considered an asset to its community rather than a future liability. The WQCD will attempt to work with the governmental entity to resolve any deficiencies through the capacity development program.
- Projects that have an existing DWRF loan and need additional funding to complete the original project as approved by the WQCD.
- Federal requirements mandate that a certain percentage or amount of capitalization grant funds be used for a specific purpose or to satisfy specific criteria.

Eligibility List Categories are determined based on information provided by the applicant during the Annual Eligibility Survey process. Based upon receipt and review of a Preliminary Engineering Report, Eligibility Assessment and/or loan application the assigned Eligibility List Category may be revised, during the prioritization process, to more accurately reflect the proposed project.

# C. Fiscal Year 2011 Potential Appropriations Bill Requirements

For fiscal year 2011 and consistent with the 2010 Appropriations Bill, the following requirements may apply to each State receiving DWRF capitalization grants:

- To the extent there are sufficient eligible project applications, not less than 20% of the funds shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. The State will rely upon the definitions of the terms "green infrastructure," "water efficiency," "energy efficiency," and "environmentally innovative activities" as identified in Attachment 2 to EPA's 2010 Appropriation Guidance, dated April 21, 2010.
  - The WQCD has identified and included potential projects that have green components in Appendix A, the Project Eligibility List. Further, these projects have been included in Appendix B, the Project Priority / Fundable List, if they meet the criteria for listing in that Appendix, and will potentially receive funding in 2011. These projects have been identified by "green type" as identified in the paragraph above, the estimated dollar amount, and whether the project is "categorically green" or requires preparation of a "business case". Per the April 21, 2010 Guidance, categorically green is defined as a project/component that can clearly demonstrate eligibility for Green Project Reserve (GPR). Projects and/or components requiring a business case must provide clear documentation to support eligibility for GPR from both a technical and financial benefit. The WQCD will review all business cases to determine Green Project Reserve eligibility and post them on the Division's website.
    - Projects that have implemented eligible green costs that are equal to or greater than 20% of the total project cost may be eligible for additional subsidy in the form of a reduced interest rate to the total executed loan

amount. Specific terms of the interest rate will be set by the Authority's Board.

In 2010, the DWRF capitalization grant appropriation required that not less than 30% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). In the event additional subsidy will be a requirement of the 2011 capitalization grant, the State intends to distribute the additional subsidy in the form of forgiveness of principal to Disadvantaged Communities as defined in the Drinking Water Revolving Fund Rules. If it is determined that there are more requests than available additional subsidy, projects will be prioritized per the Drinking Water Revolving Fund Rules. The amount of forgiveness of principal will be determined by the Authority's Board when the final amount and guidance for the 2011 capitalization grant become available.

It is the intention of this IUP that the balance of the funds remaining beyond the required additional subsidy will be made available through loans without principal forgiveness.

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

The above requirements are subject to further interpretation by the U.S. Environmental Protection Agency and will be implemented consistently with any formal guidance issued by the agency.

# D. Application Deadlines

In order to prioritize projects, two application deadlines of June 15, 2011 and December 15, 2011 have been implemented. Applications will be accepted throughout the year based on the following Authority Board Meeting schedule. However, loans will not be executed until all direct and leveraged loan applications have been prioritized and it is determined that sufficient funds are available. If sufficient funds are not available to cover all requests, those projects not funded will be included in the next prioritization of applications. Authority Board meetings and application submittal dates are as follows:

- As identified in the 2010 DWRF IUP the January 15, 2011 was changed to December 15, 2010 for consideration at the Authority's March 2011 Board meeting. This is also the last application deadline for inclusion into project prioritization if project prioritization is necessary, funding for the spring bond issue and for all direct loan consideration.
- February 15 for consideration at the Authority's April Board meeting.
- April 15 for consideration at the Authority's June Board meeting.
- June 15 for consideration at the Authority's August Board meeting. This is also the last application deadline for inclusion into project prioritization if project prioritization is necessary, funding for the fall bond issue and for all direct loan consideration.
- August 15 for consideration at the Authority's October Board meeting.
- October 15 for consideration at the Authority's December Board meeting.
- November 15 for consideration at the Authority's January 2012 Board meeting.
- December 15, 2011 for consideration at the Authority's March 2012 Board meeting. This is also the last application deadline for inclusion into project prioritization if project prioritization is necessary, funding for the spring bond issue, and for all direct loan consideration.

If there are numerous loan applications submitted at the June 15 or December 15 application deadlines, it may be determined by the SRF committee that certain applications may be presented for approval at subsequent Board meetings. This will not impact the applicant's prioritization ranking, but rather the ability to balance SRF program workloads. The determination will be based on the number of applications received, the applicant's timeframe for procuring funding, and applicant's construction start.

If after June 15 and December 15 there are more funds available than request for funds and it is not necessary to prioritize projects then direct loan applications may be submitted and approved at subsequent Board Meetings until the next prioritization deadline. These direct loan application approvals are valid for 18 months. These loans will not be subject to future prioritization deadlines as long as they execute their loan within the 18 month timeframe.

All loan approvals are valid for 18 months. However, leveraged loans that have been prioritized and have received Authority Board approval after January 1, 2011, but do not execute their loan in the subsequent bond issue will be reprioritized upon the next leveraged loan application deadline. An exception will be made if a leveraged loan project prioritizes but is unable to execute its loan due to technical difficulties (as determined by WQCD), then that project will have one calendar year to execute the loan prior to being reprioritized.

Applicants should coordinate with a Project Manager from the WQCD to determine the appropriate application submittal schedule to ensure Board action and loan execution in a timely manner.

#### E. Allocation of Loan Proceeds

In addition to the DWRF Rules, the following policies will be applied to the allocation of loan proceeds and administrative fee revenue:

#### 1. Planning and Design Grants

The intent of the planning and design grants is to assist DWRF applicants with costs associated with complying with program requirements. To be eligible for a planning and/or design grant, a governmental agency must meet the following criteria:

- Project is on the current year DWRF project eligibility list or is being added to the subsequent year's project eligibility list, and
- Population is 10,000 or less, and
- Median household income (MHI) is less than the statewide MHI (the 2000 MHI for the state is \$47,203, which is expected to change in 2011 at which time the SRF program will defer to the new median household income), or
- Current or post project monthly water rates are equal to or greater than the state average as calculated by DLG.

It is anticipated on October 1, 2010 that the Authority Board will authorize \$150,000 for planning and/or design grants which will be made available on January 1, 2011. One grant in the amount of \$10,000 will be awarded per community. However, if planning and design grant funds are available on September 1 of each year, an additional grant of up to \$10,000 (maximum of \$20,000 total per community) may be made to communities that have met criteria in demonstrating progress towards receiving funding through the program.

Grants will be awarded on a first come, first served basis. If the entity does not seek funding through the DWRF, they may be requested to repay the grant or seek a waiver of the repayment requirement from the Authority Board.

Grant funds may be used to support a variety of project development activities including: preliminary engineering reports; technical, managerial and financial reviews; environmental assessments; engineering design documents; and legal fees associated with the formation of a legal entity capable of receiving DWRF assistance.

These funds are provided from the administrative fee account from income received from DWRF loans.

### 2. Disadvantaged Communities Loans

In accordance with federal statutes, states are authorized to provide "loans at or below market interest rates, including interest free loans, and terms up to 30 years". A disadvantaged community is defined as a governmental agency that has a population of 5,000 or less with a MHI that is 80% or less of the statewide MHI.

DWRF re-loan funds will be the primary source of capital used to fund Disadvantaged Communities Loans. These funds are paid back by borrowers in the form of debt service payments on outstanding debt obligations. EPA capitalization grant funds in an amount not to exceed 30% of the annual capitalization grant may also be considered to underwrite loans in the event re-loan funds are not sufficient to meet demand. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the Project Priority/Fundable List (Appendix B).

Median household income (MHI) as a percentage of the statewide MHI will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

**Category 1** - Disadvantaged communities with MHI levels that range from 61% to 80% of the statewide MHI qualifies for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 50% of the direct loan rate as set annually by the Authority's Board for qualifying governmental agencies.

**Category 2** - Disadvantaged communities with MHI levels that are less than 61% of the statewide MHI qualify for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 0% for qualifying governmental agencies.

Note: All loan requests exceeding the \$2 million direct loan limit will not be eligible for a Disadvantaged Communities Loan.

# 3. Miscellaneous Information

Communities receiving assistance from the federal capitalization grant funds shall comply with all applicable federal requirements.

Re-loan funds will be provided in the following priority order:

1. Disadvantaged Communities Loans

- 2. Direct Loans
- 3. Leveraged loans

Governmental agencies distributing or supplying 2,000 acre feet or more of water per year must have an approved (by the Colorado Water Conservation Board) and <u>updated</u> water conservation plan as defined by Section 37-60-126, CRS.

On February 17, 2009 President Obama signed into Public Law the American Recovery and Reinvestment Act (ARRA). Colorado received over \$30 million dollars for drinking water infrastructure needs. All funds were under construction by February 17, 2010 as required by the Act. On May 29, 2009 the Water Quality Control Commission (WQCC) approved the plan for distribution of the funds as Addendum #1 to the approved 2009 IUP. The 2009 ARRA IUP Addendum #1 has been incorporated into the 2011 IUP as Addendum #1.

# F. Emergency Procedures

The WQCC may amend the DWRF Project Eligibility and DWRF Priority / Fundable Lists at any time throughout the year to include projects that it determines and declares to be emergency projects needed to prevent or address threats to public health. In cases where the WQCC determines the amendments will result in substantial changes to the DWRF Project Eligibility or DWRF Priority / Fundable Lists, public notice and opportunity for comment on the proposed inclusions shall be provided.

# G. Small Systems Funding Goal

To the extent that there are a sufficient number of eligible projects, the State shall use at least 15% of all funds credited to the DWRF account on an annual basis to provide loan assistance to systems serving 10,000 persons or fewer. It is anticipated that at least sixteen (16) small systems (population less than 10,000) will be funded from October 1, 2010, through December 31, 2011, for a total of \$23 million in DWRF loans.

To further the small system-funding goal in 2011, planning and/or design grants will be made available to assist small systems. In addition, DLG is planning to participate in 4-8 training events in 2011 to help build financial and managerial capacity of public water and wastewater systems.

All funding agencies meet periodically to review current projects and coordinate the financial support for communities that are planning water quality improvement projects. This Water and Wastewater Funding Coordination Committee includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation. The committee uses a web page on the DLG website to keep the public aware of the projects it is assisting with arranging funding and to raise awareness of funding opportunities. The WQCD surveys entities annually to identify and update the needs of all public water systems including small systems.

#### H. DWRF Results

The following activities will occur in 2011 to ensure Colorado achieves the national goals:

- 1. It is the goal to execute at least fifteen (15) DWRF loans between October 1, 2010 and December 31, 2011. It is anticipated 15% of the loans will be funded through the state's Disadvantaged Communities Loan Program.
- 2. As of December 31, 2009, the Colorado DWRF fund utilization rate was 93%. The 2010 Region 8 target for the DWRF fund utilization rate has been established at 89%; it is the goal of the State to maintain the current fund utilization rate.
- 3. As of June 30, 2010, the rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided was 81%. It is the goal of the State to meet or exceed the national DWRF average.

### Anticipated 2011 Outcomes:

- 1. Seventeen (17) projects are anticipated to initiate construction between October 1, 2010 and December 31, 2011. Eight (8) projects will be Disadvantaged Communities Loans.
- 2. Sixteen (16) projects are anticipated to initiate operations/complete construction between October 1, 2010 and December 31, 2011.

# VI. FINANCIAL STATUS OF THE DWRF

The DWRF was created by State statute in 1995 prior to the enactment of the 1996 Amendments to the SDWA. Under this legislation, the Colorado General Assembly directed the transfer of \$7,253,915 to the DWRF. The final transfer occurred in March 1998. The State has made seventeen (17) direct loans for \$5,818,581 with State funds, which are kept separate from the federal portion of the DWRF. This segregation allows repayments from these loans to be made available for State match in the future.

A federally capitalized DWRF was authorized by the 1996 Amendments to the SDWA and was established in Colorado with the receipt of the first capitalization grant in September 1997. This program requires the state to match the total amount of each federal grant with a 20% contribution of state funds. This state match amount must be deposited entirely into the loan fund, which must be maintained in perpetuity. As of June 30, 2010, \$515,512 is available for future State match.

The DWRF provides both direct loans and leveraged loans to finance projects. Direct loans are generally made for smaller projects. This allows the program to provide low interest loans to small public water systems without going to the bond market and incurring associated closing costs. Direct loans (up to \$2 million) are generally funded from re-loan funds. If necessary, direct loans may be funded from capitalization grant funds. Based on an effort to keep the rates for direct loans at or below the leveraged loan rate, the interest rate will be set by the Authority's Board of Directors annually on or before December 31<sup>st</sup> for the following year.

Leveraged loans are generally provided to investment grade borrowers with larger projects. A leveraged loan (composed of grant funds, state match funds and bond proceeds) uses the reserve fund concept, whereby grant funds and re-loan funds in the DWRF are used as the source of security for bonds that are sold to increase the loan capacity. The leveraged loan interest rate for 2010 was two and one half percent (2.5%) and includes the administrative fee of one and one quarter percent (1.25%) of the initial principal amount of each loan or such lesser amount. On or before December 31<sup>st</sup> of each year the Colorado Water Resources and Power

Development Authority's Board determines the interest rate for loans that will apply in the following year.

Currently the administrative surcharge on all loans, up to one and one quarter percent (1.25%), ensures long-term administration of the DWRF and provides potential opportunities for grant assistance to small public water systems. The administrative fee supplements the 4% administrative set-aside from the capitalization grant.

The administrative fee income is deposited into an account separate from the DWRF and is used for costs associated with the DWRF (i.e., Authority, WQCD, and DLG staffing and expenses and other operations expenses of the DWRF). Administrative fee income will continue to be used to fund a planning and/or design grant program in 2011. Additionally, administrative fee income, as available, will be used beginning with the FFY 2008 DWRF capitalization grant to reimburse the Authority for state match funds (state match loan) deposited to the DWRF. The program reserves the right to charge up to 1.5% administrative fee on all DWRF loans if it is determined that additional funds are needed to fund administrative costs and/or repay the state match provided by the Authority. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Administrative fees received from DWRF loans for 2011 are estimated to be \$2,982,305. These funds will be used to fund direct program costs including legal and accounting fees, trustee fees, and other consultant fees, in addition to labor and overhead allocations of the Authority, WQCD, and DLG. Total costs for administration of the DWRF are estimated to be \$2,440,000 a portion of which will be paid from DWRF set aside grant monies available. Appendix F is a table showing the administrative fee account activity since inception.

Leveraging the fund is appropriate where financing needs significantly exceed available funds; however, it impacts the DWRF by reducing the interest rate subsidy provided or reducing future loan capacity. Each year the DWRF Eligibility List needs (currently over \$1.9 billion) are compared against the loan capacity of the DWRF. By continuing to leverage, the program will be able to assist more communities currently on the DWRF Project Eligibility List and help those communities achieve compliance with the SDWA. To date, the leveraged loan rates have been in the range of 3.03% to 4.60%. Although no interest income on the grant funds and state match funds accrue to the DWRF from the leveraged loans, the long-term or perpetual nature of the DWRF remains in place.

Through June 30, 2010, the State has received a total of \$227,458,800 in federal capitalization grants (includes the \$6,666,667 transfer back to the WPCRF in 2003). Of this amount, \$49,485,475 has been set aside for non-loan activities. The State also anticipates receiving a FFY11 capitalization grant of \$24,074,000 with \$7,462,940 set aside for non-project activities. This amount may change based on final federal appropriations (See Appendix D and E).

The 2011 Priority / Fundable List (Appendix B) documents eleven (11) additional projects that have had Eligibility Assessments completed as of August 2010. The eleven (11) projects added identified eligible project costs of \$40 million. In addition to these eleven (11) projects it is anticipated that the following projects may apply for DWRF funding during 2011:

Avondale Water & San District (\$1 million), Parker Water and San District (\$50 million), Town of Rico (\$2 million), Security Water District (\$16.5 million), Turkey Canon Ranch WD (\$500,000), Fountain Valley Authority (\$1 million), Town of Berthoud (\$8.5 million), Sedalia WSD (\$2 million),

City of Walsenburg (\$2.2 million), Town of Wellington (\$5.6 million), Byers Water & San District (\$300,000), City of Fort Lupton (1.1 million), Town of Crested Butte (\$2.8 million), Mountain Water & San District (\$1 million), City of Fountain (\$1 million), Forest View Acres Water District (\$4.8 million), Town of Elizabeth (\$1 million), Town of Ignacio (\$500,000), and Mesa Water & Sanitation District (\$745,526) It is anticipated that an additional \$101.5 million in DWRF loans could be seeking funding during 2011.

These projects are not included on the Priority / Fundable list as Eligibility Assessments have not been completed. Projects receiving an Eligibility Assessment during the calendar year will be added to the following years Priority / Fundable List for approval by the WQCC. A transfer of an amount up to \$10 million (as discussed below) from the DWRF to the WPCRF may be made in 2010 reducing the 2011 DWRF loan capacity from \$63.8 million to \$50.8 million.

#### A. Transfer Activities

As authorized by Congress, up to 33% of the cumulative drinking water capitalization grants for FFY 1997 through FFY 2010 (total drinking water grants at \$227,458,600) may be reserved from the DWRF and transferred to the WPCRF. The following table itemizes (\$ in millions) the amount of net SRF funds available for transfer between the two programs:

Table I
Net Funds Available for Transfer

| Year | Transaction | Banked<br>Transfer<br>Ceiling | Transferred<br>from<br>WPCRF –<br>DWRF | Transferred<br>from<br>DWRF-<br>WPCRF | WPCRF<br>Funds<br>Available<br>for Transfer | DWRF<br>Funds<br>Available<br>for Transfer |
|------|-------------|-------------------------------|--|---------------------------------------|---|--|
| 1997 | CG Award    | \$5.6                         |  |                                       | \$5.6*                                      | \$5.6*                                     |
| 1998 | CG Award    | 8.8                           |  |                                       | 8.8   | 8.8  |
| 1999 | CG Award    | 12.1                          |  |                                       | 12.1  | 12.1                                       |
| 1999 | Transfer    | 12.1                          | \$6.7**                                |                                       | 5.4   | 18.8                                       |
| 2000 | CG Award    | 15.6                          |  |                                       | 8.9   | 22.3                                       |
| 2001 | CG Award    | 19.1                          |  |                                       | 12.4  | 25.8                                       |
| 2002 | CG Award    | 23.6                          |  |                                       | 16.9  | 30.3                                       |
| 2003 | CG Award    | 28.0                          |  |                                       | 21.3  | 34.7                                       |
| 2003 | Transfer    | 28.0                          |  | \$6.7**                               | 28  | 28   |
| 2004 | CG Award    | 32.2                          |  |                                       | 32.2  | 32.2                                       |
| 2005 | CG Award    | 36.7                          |  |                                       | 36.7  | 36.7                                       |
| 2006 | CG Award    | 41.5                          |  |                                       | 41.5  | 41.5                                       |
| 2007 | CG Award    | 46.3                          |  |                                       | 46.3  | 46.3                                       |
| 2008 | CG Award    | 51.0                          |  |                                       | 51.0  | 51.0                                       |
| 2009 | CG Award    | 55.7                          |  |                                       | 55.7  | 55.7                                       |
| 2010 | CG Award    | 75.1                          |  |                                       | 75.1  | 75.1                                       |

<sup>\*</sup> Transfers could not occur until one year after the DWRF had been established.\*\* \$6.7 million capitalization grant funds.

The authorization to transfer funds for FY 2006 and thereafter, has been approved in the 2006 EPA Appropriations Bill. Since a number of identified WPCRF projects are expected to request funds in 2011, the WPCRF loan demand is expected to exceed available loan capacity. If a transfer is pursued, a stakeholders group will be notified of the State's intent to transfer

capitalization funds from the DWRF to the WPCRF. Based on the Water Quality Control Commission and the Governor's approvals, a transfer of no more than \$10 million may be made from the DWRF into the WPCRF in 2011. The exact amount of the transfer will be determined after the December 15 or June 15 application deadlines, and the WPCRF and DWRF loan demands are determined. The following Tables (Table II & Table III) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Table II

Drinking Water Revolving Fund

Calculation of Loan Capacity for 2011 as of June 30, 2010

Assuming Various Transfer to WPCRF

|  | 0\$ Transfer                     | \$10 million                     | \$7million                       | \$5 million                      |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Conitalization grants for loops through 2010                                     | ¢ 177 072 126                    | ¢ 477 072 425                    | ¢ 477 072 42E                    | ¢ 477 072 425                    |
| Capitalization grants for loans through 2010 Obligated for loans through 6/30/10 | \$ 177,973,125<br>\$ 150,445,129 | \$ 177,973,125<br>\$ 150,445,129 | \$ 177,973,125<br>\$ 150,445,129 | \$ 177,973,125<br>\$ 150,445,129 |
| Remainder  | \$ 27,074,000                    | \$ 27,074,000                    | \$ 27,074,000                    | \$ 27,074,000                    |
|  | ψ =: ,σ: ·,σσσ                   | Ψ = 1, σ 1 1, σ σ σ              | Ψ = 1,01 1,000                   | Ψ = 1,01 1,000                   |
|  |                                  |                                  |                                  |                                  |
| Expected 2011 Capitalization Grant   | \$ 24,074,000                    | \$ 24,074,000                    | \$ 24,074,000                    | \$ 24,074,000                    |
| Less Set-Asides  | \$ 7,462,940                     | \$ 7,462,940                     | \$ 7,462,940                     | \$ 7,462,940                     |
| Total 2011 Grant   | \$ 16,611,060                    | \$ 16,611,060                    | \$ 16,611,060                    | \$ 16,611,060                    |
|  |                                  |                                  |                                  |                                  |
| Total Grant Funds Available  | \$ 44,139,056                    | \$ 44,139,056                    | \$ 44,139,056                    | \$ 44,139,056                    |
| Less Grant Funds used remainder of   | \$ 7,579,512                     | \$ 7,579,512                     | \$ 7,579,512                     | \$ 7,579,512                     |
| 2010 (for direct loans)  |                                  |                                  |                                  |                                  |
| Less Transfer to WPCRF in 2011   | \$                               | \$ 10,000,000                    | \$ 7,000,000                     | \$ 5,000,000                     |
| Grant \$ Available   | \$ 36,559,544                    | \$ 26,559,544                    | \$ 29,559,544                    | \$ 31,559,544                    |
|  |                                  |                                  |                                  |                                  |
| Re-loan funds as of 06/30/10   | \$ 9,121,349                     | \$ 9,121,349                     | \$ 9,121,349                     | \$ 9,121,349                     |
| plus: Deallocation on 9/1/10   | \$ 7,923,018                     | \$ 7,923,018                     | \$ 7,923,018                     | \$ 7,923,018                     |
| plus: Deallocation on 9/1/11   | \$ 8,660,349                     | \$ 8,660,349                     | \$ 8,660,349                     | \$ 8,660,349                     |
| less: Re-loan funds used Remainder of 2010                                       | \$ 9,420,267                     | \$ 9,420,267                     | \$ 9,420,267                     | \$ 9,420,267                     |
|  | . , , ,                          | . , ,                            | . , ,                            | . , ,                            |
| Total Re-Loan Funds Available  | \$ 16,284,449                    | \$ 16,284,449                    | \$ 16,284,449                    | \$ 16,284,449                    |
| Loan Capacity for 2011   |                                  |                                  |                                  |                                  |
| Leveraged Loans from Grants X 1.3  | \$ 47,527,407                    | \$ 34,527,407                    | \$ 38,427,407                    | \$ 41,027,407                    |
| Leveraged Loans from Re-Loan Funds X 1   | \$ 16,284,449                    | \$ 16,284,449                    | \$ 16,284,449                    | \$ 16,284,449                    |
| 2011 DWRF Loan Capacity  | \$ 63,811,856                    | \$ 50,811,856                    | \$ 54,711,856                    | \$ 57,311,856                    |

Table III
Calculation of Loan Capacity for the 2011 Water Pollution Control Revolving Fund
As of June 30, 2010
Assuming Various transfer from the DWRF to the WPCRF

|  | 0\$ Transfer   | \$10 million   | <u>\$7million</u> | \$5 million   |
|--|----------------|----------------|-------------------|---------------|
| Capitalization grants through 2010                     | \$ 270,237,423 | \$ 270,237,423 | \$ 270,237,423    | \$270,237,423 |
| Obligated for loans and admin through 6/30/10          | \$ 264,368,770 | \$ 264,368,770 | \$ 264,368,770    | \$264,368,770 |
| Remainder  | \$ 5,868,653   | \$ 5,868,653   | \$ 5,868,653      | \$ 5,868,653  |
|  |                |                |                   |               |
| Expected 2011 Capitalization Grant                     | \$ 16,298,000  | \$ 16,298,000  | \$ 16,298,000     | \$ 16,298,000 |
| Less 4% Administrative Fee                             | \$ 651,920     | \$ 651,920     | \$ 651,920        | \$ 651,920    |
| Plus Deobligated Construction Grant <sup>1</sup>       | \$ 577,500     | \$ 577,500     | \$ 577,500        | \$ 577,500    |
| Total 2011 Grant                                       | \$ 16,223,580  | \$ 16,223,580  | \$ 16,223,580     | \$ 16,223,580 |
|  |                |                |                   |               |
| Less 2010 Grant Funds Used (for Principal Forgiveness) | \$ 2,440,923   | \$ 2,440,923   | \$ 2,440,923      | \$ 2,440,923  |
| Plus Transfer from DWRF in2011                         | \$             | \$ 10,000,000  | \$ 7,000,000      | \$ 5,000,000  |
| <b>Total Grant Fund Available</b>                      | \$ 19,651,310  | \$ 29,651,310  | \$ 26,651,310     | \$ 24,651,310 |
|  |                |                |                   |               |
| Re-loan funds as of 06/30/10                           | \$ 9,071,991   | \$ 9,071,991   | \$ 9,071,991      | \$ 9,071,991  |
| plus: Deallocation on 9/1/10                           | \$ 16,952,241  | \$ 16,952,241  | \$ 16,952,241     | \$ 16,952,241 |
| plus: Deallocation on 9/1/11                           | \$ 19,273,648  | \$ 19,273,648  | \$ 19,273,648     | \$ 19,273,648 |
| less: Re-loan funds used Remainder of 2010             | \$ 10,624,101  | \$ 10,624,101  | \$ 10,624,101     | \$ 10,624,101 |
| Total Re-Loan Funds Available                          | \$ 34,673,779  | \$ 34,673,779  | \$ 34,673,779     | \$ 34,673,779 |
| Loan Capacity for 2011 (includes 9/1/11 de             | allocation     |                |                   |               |
| Leveraged Loans from Grants X 2.0                      | \$ 39,302,620  | \$ 59,302,620  | \$ 53,302,620     | \$ 49,302,620 |
| Leveraged Loans from Re-Loan Funds X                   | Φ EQ 04E 404   | ¢ 50 045 404   | ¢ 50 045 404      | ¢ 50 045 404  |
| 1.70   | \$ 58,945,424  | \$ 58,945,424  | \$ 58,945,424     | \$ 58,945,424 |
| Less: 2010B Clean Water Bond Issue                     | \$ 30,000,000  | \$ 30,000,000  | \$ 30,000,000     | \$ 30,000,000 |
| 2011 WPCRF Loan Capacity<br>(less 2010B Bond Issue)    | \$ 68,248,044  | \$ 88,248,044  | \$ 82,248,044     | \$ 78,248,044 |

<sup>&</sup>lt;sup>1</sup> Returned grant funds from Longmont project awarded from EPA

It is estimated that a transfer of \$5-\$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level \$1-\$2.5 million/year over the next 20 years. The DWRF set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund. All identified and eligible drinking water projects that are ready for construction in 2011 will be funded out of the 2010 or expected 2011 DWRF loan capacity. The transfer of capitalization funds from the DWRF to the WPCRF is not expected to cause any eligible drinking water projects to be delayed over the next few years.

This transfer of capitalization grant funds will be deposited in the WPCRF and will only be available for loans. With the statutory language approved by the Colorado State General Assembly in 2002, any transfers can be made from one account to the other with all of the appropriate approvals.

#### **B.** Cross-Collateralization Activities

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF may cross-collateralize or pledge moneys on deposits in one fund to act as additional security for bonds secured by moneys on deposits in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to AAA by all three bond-rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

# C. Operator Certification

The 1996 Amendments to the Federal Safe Drinking Water Act required that states develop certification programs for operators of water treatment plants and distribution systems. House Bill 00-1431 adopted by the Colorado General Assembly revised the existing Colorado operators certification program, in part to meet the new federal requirements. The WQCD and the Water and Wastewater Facility Operators Certification Board have developed a program to implement the federal requirements, in accordance with the revised state statute. EPA has approved the program.

# VII. DESCRIPTION OF NON-PROJECT (SET-ASIDE) ACTIVITIES TO BE SUPPORTED BY THE DWRF

#### A. Introduction

The State may set aside portions of each capitalization grant for non-project (set-aside) activities. As described in the introduction, these set-asides are to be used to fund those activities necessary to accomplish the requirements of the SDWA. The WQCD has identified in this plan the maximum amounts of set—aside funds the WQCD currently believes appropriate to best meet the goals of the SDWA. Since these amounts represent the maximum amount of funding that would be devoted to each of the set-asides for this capitalization grant, no further public notification would be made by the WQCD if lesser amounts than those proposed herein are actually used.

The purpose of the set-asides is to provide the funds needed for the administration of the DWRF (4% administration), as well as to meet the overall drinking water program requirements of the 1996 Amendments to the SDWA and to conduct targeted activities specified in the SDWA. The Authority will provide the required 20% up-front state match to receive the federal capitalization grant, from which the set-asides are drawn. Beginning with the FFY02 grant, the 20% match for the set-aside portion has come from the loan administrative fee account. A list of the set-asides and the percentage of allocation is as follows:

- Administration (4%)
- Small System Training and Technical Assistance (2%)

- State Drinking Water Program Management (10%)
- Local Assistance and Other State Programs (15%):
  - I. Land/Conservation easement acquisition for source water assessment protection
  - II. Assistance to a community water system to implement voluntary, incentive-based source water protection measures
  - III. Provide assistance to any public water system as part of a capacity development strategy
  - IV. Source Water Assessment and Protection Program (SWAP)
  - V. Wellhead Protection Program

A description of each set-aside and the funding earmarked from the FFY10 capitalization grant for each activity are described below. The FFY10 capitalization grant amount is \$24,074,000. It is the responsibility of the WQCD to determine the amount of funds necessary under each set-aside and to meet the obligations of the SDWA. The financial status of the set-asides is summarized in Appendix D. The State must develop, and EPA approve, work plans that describe the activities to be accomplished to be able to use those funds.

The administration of the 2011 set-aside funds as listed below are based on actual 2010 set-aside amounts. The 2011 capitalization grant amounts are estimated at this time.

#### **B.** Administration Set-Aside

| Set-Aside      | Amount                      | Purpose   |
|----------------|-----------------------------|---|
| Administration | \$962,960 (4%) for<br>FFY11 | To cover the cost of (1) administering the DWRF, and (2) providing technical assistance to public water systems (PWSS). Administration is an on-going activity. |

<u>FFY11 Request:</u> Colorado is entitled to set aside up to 4% (\$962,960) from the capitalization grant for this set-aside. Based on project needs identified by the WQCD, the WQCD intends to set aside the full \$962,960.

<u>Use of Funds in 2011 and Expected Accomplishments:</u> These funds will be used to cover administrative expenses related to projects and activities authorized under the SDWA, including the provision of technical assistance to public water systems.

The outputs/activities and the anticipated outcomes (short-term/long-term) for the DWRF administration are described in Section V. "Criteria, Methods and Evaluation for DWRF Distribution" under Part H "DWRF Results."

#### C. Small System Training and Technical Assistance (SSTTA)

| Set-Aside | Amount  | Purpose  |
|-----------|---|--|
| SSTTA     | \$481,480 (2%) for FFY11<br>\$287,000 (2%) from FFY09 | To provide (1) training, (2) technical assistance, and (3) provide planning and design grants to small systems. SSTTA is an on-going activity. |

<u>FFY11 Request:</u> Colorado is entitled to set aside up to 2% (\$481,480) from the capitalization grant for this set-aside. Based on project needs identified by the WQCD, the WQCD intends to set aside the full \$481,480. In addition, the WQCD intends to apply and receive the amount that was banked in 2009 (\$287,000) for a total of \$768,480.

<u>Use of Funds in 2011 and Expected Accomplishments:</u> Use of funds from previous year's SSTTA and the FY11 appropriation set-asides will be used for training, technical assistance and planning and design grants for water system serving 10,000 or less in population. The Safe Drinking Water Program is developing a comprehensive training curriculum that will be designed to cover all the topics required by competent operators. This will increase the use of these SSTTA funds in 2011. Funds will also be used to support part of a project with Colorado State University to design optimized disinfection systems for small systems.

Funds will be used to support internal staff involved in technical assistance, as well as not-forprofit assistance providers training programs. A portion of the technical assistance provided will be concurrent with sanitary surveys conducted at small groundwater systems.

In calendar year 2009, the WQCD submitted and received EPA approval on the State fiscal years 2009 – 2011 SSTTA workplan. A revised and updated multi-year work plan will be submitted for approval in 2011.

# D. State Drinking Water Program Management

| Set-Aside                   | Amount                         | Purpose  |
|-----------------------------|--------------------------------|--|
| State Program<br>Management | \$2,407,400 (10%) for<br>FFY11 | To administer the State Public Water System Supervision (PWSS) Program, which includes regulations development, compliance monitoring, data management, compliance assistance and enforcement. |
|                             |                                | Can also be used to:   |
|                             |                                | Administer or provide technical assistance for SWAP,   |
|                             |                                | Develop and implement a capacity development strategy,   |
|                             |                                | Administer and implement operator certification program.   |
|                             |                                | PWSS program implementation and the other activities are on-going.   |

<u>FFY11 Request:</u> Colorado is entitled to set aside up to 10% (\$2,407,400) from the capitalization grant for this set-aside. The act requires that this set-aside be matched one-for-one with available State expenditures as described below. Based on the qualifying expenditures, the WQCD intends to set aside the full \$2,407,400.

In addition to the up-front 20% match required for the State to qualify for the full capitalization grant, a dollar-for-dollar match must be provided by the State. The dollar-for-dollar federal match requirement will be met by utilizing drinking water program general funds, drinking water operator certification fees, drinking water related expenditures from the State laboratory, and 1993 Drinking Water Grant matching funds from the WQCD. The laboratory contribution includes analyses of drinking water samples. According to the Act, State program match funds that were expended in 1993 can be used to provide up to 50 percent of the set-aside match. Current year State funds in excess of the minimum required for the PWSS Program grant included in the Department's Performance Partnership grant may also be used. The program funding sources that qualify as match (program general funds in excess of PWSS grant match requirements, operator certification program fees, drinking water related laboratory expenditures, and 1993 Drinking Water Program State expenditures) allows the WQCD to take \$2,407,400.

Currently, a portion of this set-aside is being used to fund numerous staff for implementation of the many new program requirements associated with the 1996 reauthorization of the SDWA. The staffing for the Drinking Water Program is spread among the Capacity Building Unit, the Engineering Section, the Compliance Assurance Section, the Operations Program and senior level division management.

In calendar year 2009, the WQCD revised the State Drinking Water Program Management setaside workplan and received EPA approval. A revised and updated multi-year work plan will be submitted for approval in 2011.

<u>Use of Funds in 2011 and Expected Accomplishments:</u> For 2011, the efforts initiated and accomplished in prior years will be continued. New efforts will include increased focus on compliance assurance through the Systems of Concern process, improved data management and improved technical and compliance assistance for drinking water systems.

#### Planned Expenditures

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

# E. Local Assistance and Other State Programs

| Set-Aside   | Amount   | Purpose                                    |
|---|--|--|
| Local Assistance Set-Asides:                                    | \$ 3,611,100 (15%) of total<br>(no more than 10% for any<br>one of the following activities) | Consists of the following five activities: |
| SWAP Land Acquisition (PWS Loan) SWAP Implementation (PWS Loan) | See below for funding requests   | See below for set-aside descriptions       |
| Capacity Development  |  |  |
| Source Water(SWAP)*   |  |  |
| Wellhead *  |  |  |

<sup>\*</sup>The Wellhead Protection Program (for groundwater systems) was created by the Safe Drinking Water Act Amendments of 1986. The Colorado Wellhead Protection Program Plan was issued in 1994. The Source Water Assessment and Protection Program (SWAP) was created by the SDWA Amendments of 1996. The Colorado Source Water Assessment and Protection Program Plan was issued in 2000. Programmatically, SWAP combines both groundwater and surface water activities (although the original Wellhead Protection Program has some features which are somewhat different from SWAP). For budgetary purposes, however, SWAP set-aside funds were required to be dedicated to surface water systems and Wellhead set-aside funds to groundwater systems. Once all the SWAP assessments are

complete, the two programs will be integrated into one program plan. The Integrated Source Water Assessment and Protection (ISWAP) Program Plan (August 2007) was submitted to Region 8 EPA on January 31, 2008. The ISWAP combines and integrates elements of both the Wellhead Protection Program and the SWAP Program Plans. The ISWAP outlines and identifies the project activities, objectives, and goals that support the Division's source water assessment and protection planning efforts. The current Wellhead Protection Set Aside Workplan (2008-2013) was submitted to EPA on July 1, 2008 and approved on February 2, 2009. This approved workplan identifies the proposed grant expenditures from SFY 2008 through 2013.

<u>FFY11 Request:</u> Colorado is entitled to set aside up to 15% (\$3,611,100) from the capitalization grant for these five combined activities. However, no more than 10% (\$2,407,400) may be used for any one of the individual local assistance set-asides. The specific amounts indicated below are based on project needs identified by the WQCD and total \$3,611,100 (\$2,407,400 Capacity Development plus \$1,203,700 Wellhead Protection.) The five set-asides are described as follows:

# 1. Loans to public water systems to acquire land or conservation easements for source water protection purposes.

| Set-Aside                             | Amount        | Purpose  |
|---------------------------------------|---------------|--|
| Local Land<br>Acquisition<br>for SWAP | \$0 for FFY11 | To provide loans to PWSS to acquire land or conservation easements to protect source water areas |

<u>FFY11 Request:</u> None. The WQCD is not setting aside any funds for this purpose from its FFY10 capitalization grant.

# 2. Loans to community water systems to implement voluntary, incentive based source water quality protection measures.

| Set-Aside                    | Amount        | Purpose   |
|------------------------------|---------------|---|
| Local SWAP<br>Implementation | \$0 for FFY11 | To provide loans to PWSS to implement source water protection measures. |

<u>FFY11 Request:</u> None. The WQCD is not setting aside any funds for this purpose from its FFY10 capitalization grant.

#### 3. Capacity Development

| Set-Aside               | Amount                         | Purpose   |
|-------------------------|--------------------------------|---|
| Capacity<br>Development | \$2,407,400 (10%) for<br>FFY11 | To implement the capacity development strategy to assist new and existing systems to achieve and maintain technical, managerial, and financial capacity. A portion will be used to support the SWAP activities described below. |

In calendar year 2009, the WQCD received approval from EPA for a revised Capacity Development Strategy (for FY2008-2012). In calendar year 2010, the WQCD received approval from EPA for a revised Capacity Development workplan (for FY2010-2012).

<u>FFY11 Request:</u> Colorado is entitled to set-aside up to 10% (\$2,407,400) from the capitalization grant for this activity. Based on the Authority match described below, the WQCD intends to set aside the entire \$2,407,400. A portion of this (\$300,000) will be used to support the SWAP activities described below.

<u>Use of Funds in 2011 and Expected Accomplishments:</u> For 2011, the efforts initiated and accomplished previously will be continued. Additional output activities included in the EPA approved work plan to be expanded or initiated are as follows:

- Maintain advanced operator training through the Colorado Drinking Water Excellence program for surface water systems of Colorado to ensure plants are operating at peak capabilities to ensure continuously safe drinking water.
- Continued improvements to the CDPHE drinking water web site, to include, access to new information and operator training.
- Continued implementation of a "Systems of Concern" program to identify and provide technical assistance to selected water systems in violation of regulations, including those either on the significant non-compliance (SNC) list or soon to be on the SNC list. This effort will utilize WQCD staff and contractors with the goal of both resolving the violation and ensuring the water system has technical, managerial, and financial capacity (TMF).
- Continued implementation of a program to assist systems with radionuclides in their source waters, to help them comply with existing and anticipated radionuclide regulations.
- Development and delivery of training to address root causes of public water system failures.
- Improved sanitary surveys and oversight for non-community groundwater systems.
- Implementation of a Coaching program to bring one-on-one training and technical
  assistance to systems with TMF shortcomings. These services frequently provided followup for systems with TMF Assessments or Comprehensive Performance Evaluation (CPE)
  assessments, and those identified by the Systems of Concern teams as needing intensive
  assistance.
- Implementation of source water assessment and assistance with protection planning for surface water systems.
- Staffing related to the above activities, including grant and contract management when activities are performed by a third-party.

# 4. Source Water Assessment and Protection Program (SWAP)

| Set-Aside | Amount        | Purpose   |
|-----------|---------------|---|
| SWAP      | \$0 for FFY11 | To delineate and assess source water areas for surface and ground water systems. SWAP assessment reports were completed in December 2004. |

<u>FFY11 Request:</u> The WQCD set-aside the full FFY97 allotment of \$1,678,410, based on project needs identified by the WQCD. The SWAP allotment was a one-time allotment. The SWAP set-aside was fully expended during the FFY06 period.

#### 5. Wellhead Protection Program

| Set-Aside              | Amount                | Purpose  |
|------------------------|-----------------------|--|
| Wellhead<br>Protection | \$1,203,700 for FFY11 | To delineate and assess source water areas for ground water systems. Produce new WHP assessment reports as necessary. Support development and implementation of local ground water protection plans. |

FFY11 Request: The WQCD intends to use \$1,203,700.

<u>Use of Funds in 2011 and Expected Accomplishments:</u> The Wellhead Program will work towards implementation of the following output activities:

Completion of new and/or revised ground water susceptibility assessments.

- Completion of new and/or revised ground water source water delineations.
- Development and implementation of ground water source water protection plans.
- Financial assistance through the SWAP grant program for groundwater protection plans.
- Public water system data improvement.
- Public water system community information and education.
- Coordinate and perform community and non-community ground water sanitary surveys.
- Compilation and reporting of the national source water protection measures to EPA.

### Anticipated Outcomes (short-term/long-term)

- Enhanced ground water susceptibility assessments to improve compliance.
- Improved ground water protection plans.
- Enhanced WHP data management.
- Enhance community information and education.
- Improved data compilation and reporting.

### VIII. MISCELLANEOUS INFORMATION

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the State and EPA.

The proposed payment schedule using FFY 2011 Drinking Water funds will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA Automated Clearinghouse (ACH) draws from the capitalization grant and state dollars to be deposited into the DWRF.

The State legislation (SB 95-083) established the DWRF as an enduring and viable fund. The DWRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the SDWA.

#### IX. STATE DRINKING WATER GRANT FUND

#### A. Introduction

Section 25-1.5-208, C.R.S., as amended, provides authority for the Drinking Water Grant Fund (DWGF) to provide financial assistance to eligible public water systems (PWS). Section 25-1.5-208(1)(b) provides that the Water Quality Control Commission (Commission) shall promulgate rules for the administration of any appropriated grant funds and for prioritizing projects based upon public health impact and compliance with applicable regulations.

The purpose of the DWGF is to provide financial assistance to governmental agencies and not-for-profit public water systems as well as to counties representing unincorporated areas serving populations of not more than 5,000 people. Eligible projects as described in the DWGF Rules (reference: <a href="http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41\_DWGrantRules.pdf">http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41\_DWGrantRules.pdf</a>) include consolidation, planning, design and/or construction of water treatment systems.

The State DWGF has not been funded since 2006.

# **B.** List of State Drinking Water Grant Projects

An annual Intended Use Plan (IUP) is developed by the Water Quality Control Division (Division) and approved by the Commission. The IUP provides information about how the state will assist communities with their drinking water needs. Included in the IUP is the Project Eligibility List, which is a comprehensive list identifying drinking water project needs.

Attached to the IUP, as Appendix A, is the 2010, DWRF and DWGF Project Eligibility List. Appendix G, lists all eligible Private Not for Profit systems. Both Appendix A and G documents the current construction needs for all identified eligible water projects.

The DWGF grant program has not been allocated funding since 2006, therefore it is anticipated that there will be no application deadline or criteria for distribution of funds for 2011.

### X. PUBLIC REVIEW AND COMMENT

On September 7, 2010 the Colorado State Water Quality Control Commission published this information and held an Administrative Action Hearing on October 12, 2010, at which time the State's 2011 IUP, including the 2011 DWRF project eligibility list and project priority / fundable list, was approved.

Each year, the IUP will be amended to include additional DWRF projects and other appropriate changes. The WQCD will continually seek public review and comment for the proposed list of eligible projects and IUP brought before the State Water Quality Control Commission for annual approval.

| Project | Elig. |   |                       |                   |            | Green Categories: 1 = Green   | Estimated    |            |              | Categorical=C | Categories  |
|---------|-------|---|-----------------------|-------------------|------------|---|--------------|------------|--------------|---------------|-------------|
| Number  | Cat.  | Entity  | Project Name          | City              | County     | Project Description   | Project Cost | Population | Green Amount | Business=B    | 1,2,3, or 4 |
| 030001D | 5     | Academy Water & Sanitation District               | Pleasant View Estates | Colorado Springs  | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$820,000    | 800        |              |               |             |
| 090088D | 5     | Academy Water & Sanitation District               |                       | Colorado Springs  | El Paso    | Water Storage Facilities; Water Supply Facilities   | \$1,100,000  | 800        |              |               |             |
| 100044D | 5     | Aguilar, Town of                                  |                       | Aguilar           | Las Animas | Water Storage Facilities; Water Supply Facilities   | \$7,000,000  | 692        |              |               |             |
| 000001D | 2     | Alamosa, City of                                  |                       | Alamosa           | Alamosa    | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$16,500,000 | 8,488      |              |               |             |
| 040001D | 5     | Alma, Town of                                     |                       | Alma              | Park       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$500,000    | 235        |              |               |             |
| 070006D | 5     | Arabian Acres Metropolitan District               |                       | Woodland Park     | Teller     | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$1,775,000  | 620        | \$55,200     | С             | 2           |
| 960126D | 5     | Arapahoe County Water and Wastewater<br>Authority |                       | Englewood         | Arapahoe   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$26,300,000 | 20,000     |              |               |             |
| 030002D | 5     | Arriba, Town of                                   |                       | Arriba            | Lincoln    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,275,000  | 217        | \$10,000     | с             | 2           |
| 100028D | 2     | Aspen Park Metropolitan District                  |                       | Greenwood Village | Jefferson  | Improvement / Expansion of Water Treatment Facility   | \$550,000    | 200        |              |               |             |
| 010003D | 5     | Aspen Springs Metropolitan District               |                       | Pagosa Springs    | Archuleta  | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$15,000,000 | 1,800      |              |               |             |
| 070017D | 5     | Aspen Village Metropolitan District               |                       | Aspen             | Pitkin     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$500,000    | 300        |              |               |             |
| 010002D | 5     | Aspen, City of                                    |                       | Aspen             | Pitkin     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$3,658,000  | 6,600      |              |               |             |

|                   |               |   |   |          |           | Green Categories: 1 = Green  | iiiiastiucture, z = wai   | ler Efficiency, | 3 - Lileigy Liliciency, | 4 - LIIVII OIIIIIEIILE      | any mnovative          |
|-------------------|---------------|---|---|----------|-----------|--|---------------------------|-----------------|-------------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name                            | City     | County    | Project Description  | Estimated<br>Project Cost | Population      | Green Amount            | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 960004D           | 5             | Ault, Town of                           |   | Ault     | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$2,500,000               | 1,450           |                         |                             |                        |
| 090131D           | 5             | Aurora, City of                         | Holbrook Reservoir<br>Enlargement       | Aurora   | Arapahoe  | Water Storage Facilities   | \$23,000,000              | 314,000         |                         |                             |                        |
| 090132D           | 5             | Aurora, City of                         | Rampart Parallel Pipeline<br>Phase 1    | Aurora   | Arapahoe  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$40,000,000              | 314,000         |                         |                             |                        |
| 090133D           | 5             | Aurora, City of                         | Valco Gravel Pit Storage                | Aurora   | Arapahoe  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$7,000,000               | 314,000         |                         |                             |                        |
| 090151D           | 5             | Aurora, City of                         | Annual Waterline<br>Replacement Project | Aurora   | Arapahoe  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$5,000,000               | 314,000         |                         |                             |                        |
| 100093D           | 5             | Avondale Water & Sanitation District    |   | Avondale | Pueblo    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,000,000               | 3,000           | \$100,000               | С                           | 2                      |
| 090037D           | 5             | Avondale, Town of                       |   | Avondale | Pueblo    | Water Supply Facilities; Source Water Protection Plan Implementation   | \$100,000                 | 754             |                         |                             |                        |
| 960006D           | 4             | Baca Grande Water & Sanitation District |   | Crestone | Saguache  | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,750,000               | 3,000           | \$500,000               | С                           | 3                      |
| 090099D           | 5             | Bailey Water & Sanitation District      | Bailey to Conifer DW<br>Project         | Denver   | Park      | New Water Treatment Facility, Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$10,665,424              | 50,000          |                         |                             |                        |
| 050002D           | 5             | Basalt, Town of                         |   | Basalt   | Pitkin    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$1,700,000               | 2,000           |                         |                             |                        |
| 050003D           | 5             | Baseline Water District                 |   | Boulder  | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$500,000                 | 1,000           |                         |                             |                        |
| 990002D           | 5             | Bayfield, Town of                       |   | Bayfield | La Plata  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters   | \$750,000                 | 1,800           |                         |                             |                        |
| 960127D           | 5             | Bear Creek Water & Sanitation District  |   | Lakewood | Jefferson | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$407,561                 | 500             |                         |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity                                    | Project Name                | City         | County    | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|-----------------------------|--------------|-----------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 100208D           | 5             | Bell Mountain Ranch Metropolitan District | BMR Metro District          | Castle Rock  | Douglas   | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$1,600,000               | 850        |              |                             |                           |
| 960182D           | 3             | Bellyache Ridge Metropolitan District     |                             | Edwards      | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$250,000                 | 180        |              |                             |                           |
| 960007D           | 3             | Bennett, Town of                          |                             | Bennett      | Adams     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$2,600,000               | 1,900      |              |                             |                           |
| 030004D           | 5             | Berkeley Water & Sanitation District      |                             | Denver       | Adams     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$500,000                 | 300        |              |                             |                           |
| 990003D           | 5             | Berthoud, Town of                         |                             | Berthoud     | Larimer   | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$8,500,000               | 5,100      |              |                             |                           |
| 960184D           | 5             | Beulah Water District                     | Beulah Water Works<br>Dist. | Beulah       | Pueblo    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$45,000                  | 400        |              |                             |                           |
| 030005D           | 1             | Black Hawk, City of                       |                             | Black Hawk   | Gilpin    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$25,653,933              | 108        |              |                             |                           |
| 090027D           | 5             | Black Hawk, City of                       |                             | Black Hawk   | Gilpin    | Source Water Protection Plan Implementation  | \$770,000                 | 108        |              |                             |                           |
| 960009D           | 3             | Blanca, Town of                           |                             | Blanca       | Costilla  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$400,000                 | 402        |              |                             |                           |
| 090071D           | 5             | Blue Mountain Water District              |                             | Golden       | Jefferson | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities   | \$700,000                 | 380        |              |                             |                           |
| 090086D           | 5             | Blue Valley Metropolitan District         |                             | Silverthorne | Grand     | Water Supply Facilities  | \$15,000                  | 350        |              |                             |                           |
| 100005D           | 5             | Bone Mesa Water District                  |                             | Hotchkiss    | Delta     | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$3,454,700               | 166        |              |                             |                           |
| 100010D           | 5             | Bone Mesa Water District                  |                             | Hotchkiss    | Delta     | Source Water Protection Plan Implementation  | \$10,000                  | 166        |              |                             |                           |
| 100012D           | 5             | Boone, Town of                            |                             | Boone        | Pueblo    | Source Water Protection Plan Implementation  | \$10,000                  | 351        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                              | Project Name | City        | County     | Green Categories: 1 = Green Project Description   | Estimated Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|-------------------------------------|--------------|-------------|------------|---|------------------------|------------|--------------|-----------------------------|---------------------------|
| 100030D           | 5             | Boone, Town of                      |              | Boone       | Pueblo     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$70,000               | 351        |              |                             |                           |
| 090115D           | 5             | Boulder, City of                    |              | Boulder     | Boulder    | Water Supply Facilities   | \$33,000,000           | 115,000    |              |                             |                           |
| 040003D           | 1             | Brighton, City of                   |              | Brighton    | Adams      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$8,900,000            | 29,000     |              |                             |                           |
| 100094D           | 5             | Bristol Water & Sanitation District |              | Bristol     | Prowers    | Improvement / Expansion of Water Treatment Facility; Water Meters   | \$100,000              | 200        |              |                             |                           |
| 090112D           | 3             | Brush, City of                      |              | Brush       | Morgan     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$877,750              | 5,471      |              |                             |                           |
| 090085D           | 5             | Buena Vista, Town of                |              | Buena Vista | Chaffee    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$9,062,100            | 2,600      |              |                             |                           |
| 960189D           | 1             | Burlington, City of                 |              | Burlington  | Kit Carson | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters  | \$7,600,000            | 3,800      |              |                             |                           |
| 070018D           | 5             | Buttermilk Metropolitan District    |              | Aspen       | Pitkin     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$118,000              | 215        |              |                             |                           |
| 000003D           | 5             | Byers Water & Sanitation District   |              | Byers       | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$300,000              | 1,000      |              |                             |                           |
| 100032D           | 5             | Campo, Town of                      |              | Campo       | Baca       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$160,000              | 154        | _            |                             |                           |
| 960012D           | 5             | Canon City, City of                 |              | Canon City  | Fremont    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters   | \$3,000,000            | 34,800     |              |                             |                           |
| 010006D           | 4             | Carbondale, Town of                 |              | Carbondale  | Garfield   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$1,500,000            | 5,196      |              |                             |                           |

|                   |               |                                    |              |                  |          | Green Categories: 1 = Green  | imastractare, z - war     | ter Ernelency, | 3 - Energy Efficiency, | 4 - Environment             | iny minovative            |
|-------------------|---------------|------------------------------------|--------------|------------------|----------|--|---------------------------|----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                             | Project Name | City             | County   | Project Description  | Estimated<br>Project Cost | Population     | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 090058D           | 5             | Carbondale, Town of                |              | Carbondale       | Garfield | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$3,280,000               | 6,000          |                        |                             |                           |
| 100020D           | 3             | Cascade Metropolitan District #1   |              | Cascade          | El Paso  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$1,800,000               | 1,500          | \$300,000              | В                           | 2                         |
| 090021D           | 3             | Castle Pines Metropolitan District |              | Castle Rock      | Douglas  | New Water Treatment Facilities; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$17,210,000              | 4,000          |                        |                             |                           |
| 090094D           | 5             | Castle Rock, City of               |              | Castle Rock      | Douglas  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$3,200,000               | 46,000         |                        |                             |                           |
| 000004D           | 4             | Cedaredge, Town of                 |              | Cedaredge        | Delta    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$3,615,326               | 2,001          |                        |                             |                           |
| 050008D           | 5             | Center, Town of                    |              | Center           | Saguache | Water Storage Facilities   | \$1,200,000               | 840            |                        |                             |                           |
| 050009D           | 1             | Central City, City of              |              | Central City     | Gilpin   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$5,250,000               | 3,300          | \$750,000              | С                           | 3                         |
| 110003D           | 5             | Central City, City of              |              | Central City     | Gilpin   | Source Water Protection Plan Implementation  | \$1,000,000               | 3,300          |                        |                             |                           |
| 100095D           | 2             | Cheraw, Town of                    |              | Cheraw           | Otero    | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$960,000                 | 200            |                        |                             |                           |
| 090065D           | 5             | Cherokee Metropolitan District     |              | Colorado Springs | El Paso  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$10,000,000              | 18,000         |                        |                             |                           |

|                   |               |                                       |                                       |                    |             | Green Categories: 1 = Green  | inirastructure; z = wai   | ter Efficiency; | 3 = Energy Eπiciency; | 4 = Environmenta            | illy innovative           |
|-------------------|---------------|---------------------------------------|---------------------------------------|--------------------|-------------|--|---------------------------|-----------------|-----------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                | Project Name                          | City               | County      | Project Description  | Estimated<br>Project Cost | Population      | Green Amount          | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 080006D           | 3             | Cheyenne Wells, Town of               |                                       | Cheyenne Wells     | Cheyenne    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$900,000                 | 945             |                       |                             |                           |
| 100001D           | 3             | Cheyenne Wells, Town of               |                                       | Cheyenne Wells     | Cheyenne    | New Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$9,000,000               | 945             | \$4,000,000           | С                           | 2                         |
| 050067D           | 1             | Clear Creek County                    | Mill Creek Park WIA                   | Dumont, Mill Creek | Clear Creek | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$83,000                  | 62              |                       |                             |                           |
| 050010D           | 5             | Clearwater Metropolitan District      |                                       | Denver             | Elbert      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$6,000,000               | 1,000           |                       |                             |                           |
| 050011D           | 2             | Clifton Water District                |                                       | Clifton            | Mesa        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$12,500,000              | 35,000          |                       |                             |                           |
| 050012D           | 5             | Coal Creek, Town of                   |                                       | Coal Creek         | Fremont     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$400,000                 | 398             |                       |                             |                           |
| 090012D           | 5             | Collbran, Town of                     |                                       | Collbran           | Mesa        | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$1,817,000               | 600             |                       |                             |                           |
| 100024D           | 5             | Colorado Centre Metropolitan District |                                       | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility  | \$1,500,000               | 2,800           |                       |                             |                           |
| 050013D           | 1             | Colorado City Metropolitan District   |                                       | Colorado City      | Pueblo      | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$7,500,000               | 2,318           |                       |                             |                           |
| 080007D           | 5             | Colorado Springs, City of             | Colorado Springs Utilities - Mesa WTP | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities   | \$59,000,000              | 362,000         |                       |                             |                           |
| 050014D           | 5             | Columbine Lake Water District         |                                       | Grand Lake         | Grand       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$1,600,000               | 1,100           |                       |                             |                           |
| 100070D           | 5             | Conejos County                        | Guadalupe Water<br>Association        | Conejos            | Conejos     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  | \$450,000                 | 1,200           |                       |                             |                           |

|                   |               |   |                     |                 |           | Green Categories: 1 = Green   | illiastructure, 2 – wai   | ter Efficiency; | 3 = Energy Efficiency; | 4 - Environmenta            | any mnovative                                    |
|-------------------|---------------|---|---------------------|-----------------|-----------|---|---------------------------|-----------------|------------------------|-----------------------------|--|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name        | City            | County    | Project Description   | Estimated<br>Project Cost | Population      | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4                        |
| 100034D           | 5             | Conifer Metropolitan District                         |                     | Littleton       | Jefferson | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$500,000                 | 500             |                        |                             |  |
| 050015D           | 5             | Copper Mountain Consolidated Metropolitan<br>District |                     | Copper Mountain | Summit    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$1,400,000               | 5,000           |                        |                             |  |
| 050016D           | 5             | Cortez, City of                                       |                     | Cortez          | Montezuma | Improvement / Expansion of Water Treatment Facility   | \$2,858,925               | 8,081           |                        |                             |  |
| 090096D           | 5             | Cortez, City of                                       |                     | Cortez          | Montezuma | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$870,000                 | 8,800           |                        |                             |  |
| 960017D           | 5             | Costilla County                                       | Costilla County WSD | San Luis        | Costilla  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$300,000                 | 1,000           |                        |                             |  |
| 990013D           | 5             | Cottonwood Water & Sanitation District                |                     | Englewood       | Douglas   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$8,540,000               | 2,375           |                        |                             |  |
| 090102D           | 5             | Craig, City of  |                     | Craig           | Moffat    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$1,350,000               | 9,300           |                        |                             |  |
| 100045D           | 5             | Crawford Mesa Water Association                       |                     | Crawford        | Delta     | Source Water Protection Plan Implementation   | \$50,000                  | 550             |                        |                             |  |
| 050017D           | 3             | Creede, Town of                                       |                     | Creede          | Mineral   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$2,100,000               | 424             |                        |                             |  |
| 960163D           | 5             | Crested Butte South Metropolitan District             |                     | Crested Butte   | Gunnison  | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$1,600,000               | 1,200           |                        |                             |  |
| 080009D           | 5             | Crested Butte, Town of                                |                     | Crested Butte   | Gunnison  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,800,000               | 1,647           |                        |                             |  |
| 070015D           | 5             | Crestone, Town of                                     |                     | Crestone        | Saguache  | Connect to Existing Facility; Water Meters  | \$500,000                 | 135             |                        |                             | <del>†                                    </del> |
| 090029D           | 5             | Crestone, Town of                                     |                     | Crestone        | Saguache  | Source Water Protection Plan Implementation   | \$52,000                  | 130             |                        |                             |  |
| 990014D           | 3             | Cripple Creek, Town of                                |                     | Cripple Creek   | Teller    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$550,000                 | 1,300           |                        |                             |  |
| 100035D           | 5             | Crook, Town of  |                     | Crook           | Logan     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$610,000                 | 129             |                        |                             |  |
| 060002D           | 3             | Cucharas Sanitation & Water District                  |                     | Cucharas        | Huerfano  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$700,000                 | 200             |                        |                             |  |
| 050018D           | 3             | Dacono, City of                                       |                     | Dacono          | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,754,869               | 3,800           |                        |                             |  |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                                | City             | County     | Green Categories: 1 = Green Project Description  | Estimated Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|---|------------------|------------|--|------------------------|------------|--------------|-----------------------------|---------------------------|
| 040005D           | 3             | De Beque, Town of   |   | De Beque         | Mesa       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility  | \$270,000              | 500        |              |                             |                           |
| 090049D           | 5             | De Beque, Town of   | Schlumberger Campus                         | De Beque         | Mesa       | Water Storage Facilities   | \$600,000              | 1,200      |              |                             |                           |
| 080003D           | 5             | Del Norte, Town of  |   | Del Norte        | Rio Grande | Water Meters   | \$1,413,341            | 1,624      |              |                             |                           |
| 080011D           | 5             | Delta County  | Upper Surface Creek<br>Domestic WUA         | Cedaredge        | Delta      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$1,000,000            | 2,700      |              |                             |                           |
| 090038D           | 5             | Delta County  | Ginters Grove Domestic<br>Water Corporation | Cedaredge        | Delta      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$350,000              | 68         |              |                             |                           |
| 110004D           | 5             | Delta County Ginters Grove Public<br>Improvement District |   | Cedaredge        | Delta      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$350,000              | 68         |              |                             |                           |
| 090116D           | 5             | Delta, City of  |   | Delta            | Delta      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$8,108,000            | 8,400      |              |                             |                           |
| 090042D           | 5             | Denver, City of   |   | Denver           | Denver     | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines                          | \$33,900,000           | 571,848    |              |                             |                           |
| 090078D           | 5             | Dillon Valley Metropolitan District                       |   | Crawford         | Summit     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan Implementation | \$3,802,500            | 3,000      |              |                             |                           |
| 100003D           | 5             | Dillon, Town of   |   | Dillon           | Summit     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,000,000            | 2,992      |              |                             |                           |
| 960021D           | 3             | Dillon, Town of   |   | Dillon           | Summit     | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities   | \$1,745,000            | 2,992      |              |                             |                           |
| 030016D           | 3             | Dinosaur, Town of   |   | Dinosaur         | Moffat     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$500,000              | 330        |              |                             |                           |
| 050019D           | 4             | Divide MPC Metropolitan District                          |   | Divide           | Teller     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters            | \$275,000              | 189        |              |                             |                           |
| 960024D           | 4             | Dolores, Town of  |   | Dolores          | Montezuma  | Improvement / Expansion of Water Treatment Facility  | \$500,000              | 1,000      |              |                             |                           |
| 090125D           | 5             | Donala Water & Sanitation District                        |   | Colorado Springs | El Paso    | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities        | \$14,250,000           | 7,500      |              |                             |                           |
| 040006D           | 4             | Dove Creek, Town of                                       |   | Dove Creek       | Dolores    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$128,000              | 695        |              |                             |                           |
| 960026D           | 5             | Durango West #1 Metropolitan District                     |   | Durango          | La Plata   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$1,640,000            | 1,000      |              |                             |                           |
| 040007D           | 4             | Durango West #2 Metropolitan District                     |   | Durango          | La Plata   | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines                     | \$1,020,000            | 900        |              |                             |                           |

|                   |               |   |   |            |           | Green Categories: 1 = Green  | ininastractare, 2 Tra     | ter Emiciency, | 5 Energy Emerency, | 1 Environmente              | my mmovacive           |
|-------------------|---------------|---|---|------------|-----------|--|---------------------------|----------------|--------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name  | City       | County    | Project Description  | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090055D           | 5             | Durango, City of  |   | Durango    | La Plata  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$1,500,000               | 19,000         | \$1,500,000        | С                           | 3                      |
| 020019D           | 4             | Eagle River Water & Sanitation District                 |   | Vail       | Eagle     | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$17,700,000              | 20,500         |                    |                             |                        |
| 090140D           | 5             | Eagle, Town of  | Fairgrounds Water Distribution System & Violet Lane Water Distribution System | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,208,305               | 7,000          |                    |                             |                        |
| 090141D           | 5             | Eagle, Town of  | Downtown Water<br>Distribution System<br>Rehabilitation                       | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,689,293               | 7,000          |                    |                             |                        |
| 090142D           | 5             | Eagle, Town of  | Lower Basin Water<br>Treatment Plant - Phase I                                | Eagle      | Eagle     | New Water Treatment Facilities   | \$15,832,800              | 7,000          |                    |                             |                        |
| 000007D           | 2             | East Alamosa Water & Sanitation District                |   | Alamosa    | Alamosa   | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$2,100,000               | 1,432          |                    |                             |                        |
| 100017D           | 1             | East Boulder County Water District                      |   | Boulder    | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$221,618                 | 126            |                    |                             |                        |
| 010011D           | 5             | East Cherry Creek Valley Water & Sanitation District    |   | Aurora     | Arapahoe  | New Water Treatment Facility; Connect to Existing Facility   | \$30,000,000              | 51,000         |                    |                             |                        |
| 090098D           | 5             | East Larimer County Water District                      |   | Ft Collins | Larimer   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$4,250,000               | 16,693         |                    |                             |                        |
| 960027D           | 5             | East Valley Metropolitan Water & Sanitation<br>District |   | Centennial | Arapahoe  | Water Storage Facilities   | \$300,000                 | 300            |                    |                             |                        |
| 050021D           | 2             | Eckley, Town of   |   | Eckley     | Yuma      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$1,025,000               | 278            |                    |                             |                        |
| 090128D           | 1             | Edgemont Ranch Metropolitan District                    |   | Durango    | La Plata  | Water Storage Facilities   | \$2,250,000               | 725            |                    |                             |                        |
| 100027D           | 5             | Edgemont Ranch Metropolitan District                    |   | Durango    | La Plata  | Improvement / Expansion of Water Treatment<br>Facility   | \$750,000                 | 800            |                    |                             |                        |
| 060016D           | 5             | Edgewater, City of                                      |   | Edgewater  | Jefferson | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters   | \$3,300,000               | 5,407          |                    |                             |                        |
| 110005D           | 5             | El Rancho Florida Metropolitan District                 |   | Bayfield   | La Plata  | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,998,723               | 435            | \$144,000          | C                           | 3                      |
| 100015D           | 5             | Elbert Water & Sanitation District                      |   | Elbert     | Elbert    | Source Water Protection Plan Implementation  | \$10,000                  | 246            |                    |                             |                        |

|                   |               |  |                                  |                  |             | Green Categories: 1 = Green  | intrastructure; 2 = wa    | ter Efficiency; | 3 = Energy Eπiciency; | 4 = Environmenta            | ally innovative        |
|-------------------|---------------|--|----------------------------------|------------------|-------------|--|---------------------------|-----------------|-----------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                 | Project Name                     | City             | County      | Project Description  | Estimated<br>Project Cost | Population      | Green Amount          | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 100036D           | 4             | Elbert Water & Sanitation District     |                                  | Elbert           | Elbert      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                     | \$645,000                 | 246             | \$800,000             | В                           | 2 & 3                  |
| 060004D           | 5             | Elizabeth, Town of                     |                                  | Elizabeth        | Elbert      | New Water Treatment Facility; Water Supply Facilities  | \$1,000,000               | 1,500           |                       |                             |                        |
| 110001D           | 5             | Elizabeth, Town of                     |                                  | Elizabeth        | Elbert      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$300,000                 | 1,500           |                       |                             |                        |
| 090136D           | 5             | Empire, Town of                        |                                  | Empire           | Clear Creek | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities; Water Meters   | \$464,954                 | 400             |                       |                             |                        |
| 090070D           | 5             | Englewood, City of                     |                                  | Englewood        | Arapahoe    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$5,150,000               | 30,000          |                       |                             |                        |
| 030019D           | 5             | Erie, Town of                          |                                  | Erie             | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$10,000,000              | 17,000          |                       |                             |                        |
| 090106D           | 5             | Erie, Town of                          |                                  | Erie             | Weld        | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$1,500,000               | 17,000          |                       |                             |                        |
| 090017D           | 5             | Estes Park, Town of                    | Glacier Creek Water<br>Plant     | Estes Park       | Larimer     | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Land Acquisition  | \$9,250,000               | 5,720           |                       |                             |                        |
| 090050D           | 5             | Estes Park, Town of                    | Colorado Big Thompson<br>Project | Estes Park       | Larimer     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,620,000               | 12,000          |                       |                             |                        |
| 960199D           | 5             | Evans, City of                         |                                  | Evans            | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,000,000               | 21,000          |                       |                             |                        |
| 090126D           | 5             | Evergreen Metropolitan District        |                                  | Evergreen        | Jefferson   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$3,100,000               | 14,785          |                       |                             |                        |
| 050022D           | 3             | Fairplay, Town of                      |                                  | Fairplay         | Park        | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$6,250,000               | 715             | \$25,000              | С                           | 3                      |
| 110006D           | 5             | Falcon Highlands Metropolitan District |                                  | Colorado Springs | El Paso     | New Water Treatment Facility; Water Storage<br>Facilities; Water Supply Facilities; Water Meters;  | \$1,825,000               | 250             |                       |                             |                        |

|                   |               |  |   |              |            | Green Categories: 1 = Green  |                           | ier Emiciency, | 5 Energy Emerency, | T Elivirolimicità           | any mnovative             |
|-------------------|---------------|--|---|--------------|------------|--|---------------------------|----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                 | Project Name  | City         | County     | Project Description  | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960032D           | 5             | Firestone, Town of                     |   | Firestone    | Weld       | New Regional Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$10,133,250              | 8,900          |                    |                             |                           |
| 060019D           | 3             | Flagler, Town of                       |   | Flagler      | Kit Carson | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$100,000                 | 631            |                    |                             |                           |
| 080014D           | 3             | Florence, City of                      |   | Florence     | Fremont    | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure: Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$12,675,000              | 9,359          | \$1,000,000        | в/с                         | 3                         |
| 030021D           | 5             | Florissant Water & Sanitation District |   | Florissant   | Teller     | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$250,000                 | 220            |                    |                             |                           |
| 960201D           | 3             | Forest Lakes Metropolitan District     |   | Forest Lakes | La Plata   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$3,500,000               | 1,883          |                    |                             |                           |
| 030022D           | 5             | Forest View Acres Water District       |   | Monument     | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$4,800,000               | 855            |                    |                             |                           |
| 050023D           | 3             | Fort Collins, City of                  |   | Fort Collins | Larimer    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$6,664,000               | 134,000        |                    |                             |                           |
| 100038D           | 5             | Fort Lupton, City of                   |   | Ft Lupton    | Weld       | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities   | \$3,000,000               | 7,100          |                    |                             |                           |
| 100039D           | 2             | Fort Lupton, City of                   |   | Ft Lupton    | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$1,180,000               | 7,100          |                    |                             |                           |
| 070008D           | 5             | Fort Morgan, City of                   |   | Fort Morgan  | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$10,661,000              | 12,000         |                    |                             |                           |
| 100040D           | 5             | Fountain Valley Authority              | FVA to Security WD                                      | Fountain     | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$600,000                 | 15,000         |                    |                             |                           |
| 040032D           | 4             | Fountain, City of                      |   | Fountain     | El Paso    | New Water Treatment Facility   | \$30,000,000              | 20,000         |                    |                             |                           |
| 100050D           | 5             | Fountain, City of                      | Fountain Mesa Road<br>Water Main<br>Replacement Project | Fountain     | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,000,000               | 20,000         |                    |                             |                           |
| 100051D           | 5             | Fountain, City of                      | Fountain & Security WD<br>Interconnect                  | Fountain     | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$745,000                 | 20,000         |                    |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name   | City             | County    | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|---|----------------|------------------|-----------|---|---------------------------|------------|--------------|-----------------------------|------------------------|
| 010013D           | 1             | Fowler, Town of                               | Westcamp       | Fowler           | Otero     | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$100,000                 | 1,700      |              |                             |                        |
| 960038D           | 4             | Fowler, Town of                               |                | Fowler           | Otero     | Improvement / Expansion of Water Treatment Facility; Water Meters   | \$500,000                 | 1,700      |              |                             |                        |
| 980250D           | 5             | Franktown Business Area Metropolitan District | Douglas County | Franktown        | Douglas   | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters  | \$6,500,000               | 200        |              |                             |                        |
| 050025D           | 5             | Fraser, Town of                               |                | Fraser           | Grand     | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                              | \$8,150,000               | 1,000      | \$125,000    | B/C                         | 3                      |
| 100019D           | 5             | Fraser, Town of                               |                | Fraser           | Grand     | Source Water Protection Plan Implementation   | \$25,000                  | 996        |              |                             |                        |
| 090008D           | 5             | Frederick, Town of                            |                | Frederick        | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$256,200                 | 7,435      |              |                             |                        |
| 090044D           | 3             | Garden Valley Water & Sanitation District     |                | Colorado Springs | El Paso   | Water Storage Facilities  | \$25,000                  | 2,000      |              |                             |                        |
| 100052D           | 5             | Gardner Water & Sanitation District           |                | Gardner          | Huerfano  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$610,000                 | 158        |              |                             |                        |
| 090025D           | 3             | Gardner, Town of                              |                | Gardner          | Huerfano  | Water Storage Facilities; Water Supply Facilities   | \$100,000                 | 136        |              |                             |                        |
| 080008D           | 5             | Gateway Metropolitan District                 |                | Basalt           | Pitkin    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$3,119,901               | 418        |              |                             |                        |
| 110007D           | 5             | Gateway Metropolitan District                 |                | Basalt           | Pitkin    | Water Storage Facilities; Water Supply Facilities;<br>Source Water Protection Plan Implementation   | \$712,578                 | 418        |              |                             |                        |
| 030025D           | 1             | Genesee Water & Sanitation District           |                | Golden           | Jefferson | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$4,384,000               | 4,010      |              |                             |                        |

|                   | Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environn |   |                              |                |             |   |                           |            |              |                             |                        |
|-------------------|---|---|------------------------------|----------------|-------------|---|---------------------------|------------|--------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat.   | Entity                                      | Project Name                 | City           | County      | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 080018D           | 3   | Genoa, Town of                              |                              | Genoa          | Lincoln     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects            | \$1,085,000               | 203        |              |                             |                        |
| 100023D           | 5   | Genoa, Town of                              |                              | Genoa          | Lincoln     | Source Water Protection Plan Implementation   | \$10,000                  | 203        |              |                             |                        |
| 030026D           | 3   | Georgetown, Town of                         |                              | Georgetown     | Clear Creek | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Connect To<br>Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$1,500,000               | 1,080      |              |                             |                        |
| 090123D           | 5   | Georgetown, Town of                         |                              | Georgetown     | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$5,277,000               | 1,080      |              |                             |                        |
| 080010D           | 5   | Gilcrest, Town of                           |                              | Gilcrest       | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$8,000,000               | 1,200      |              |                             |                        |
| 090053D           | 5   | Goodman Point Water District                |                              | Cortez         | Montezuma   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,260,000               | 75         |              |                             |                        |
| 990021D           | 5   | Granada, Town of                            |                              | Granada        | Prowers     | Water Storage Facilities  | \$380,000                 | 640        |              |                             |                        |
| 090045D           | 3   | Granby, Town of                             | Moraine Park Water<br>System | Granby         | Grand       | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$510,000                 | 550        |              |                             |                        |
| 090090D           | 5   | Granby, Town of                             |                              | Granby         | Grand       | New Water Treatment Facilities; Water Storage Facilities; Consolidation of Water Treatment Facilities; Improvement/Expansion of Existing WTP; Distribution/Transmission Lines Construction/Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$6,882,000               | 1,200      |              |                             |                        |
| 090107D           | 5   | Grand County Water & Sanitation District #1 |                              | Winter Park    | Grand       | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,800,000               | 3,500      |              |                             |                        |
| 090092D           | 5   | Grand Junction, City of                     |                              | Grand Junction | Mesa        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,750,000               | 40,000     |              |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity                                      | Project Name                | City           | County   | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|-----------------------------|----------------|----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 100004D           | 5             | Grand Junction, City of                     |                             | Grand Junction | Mesa     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$550,000                 | 26,500     |              |                             |                           |
| 960136D           | 5             | Grand Junction, City of                     |                             | Grand Junction | Mesa     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,000,000               | 40,000     |              |                             |                           |
| 090114D           | 5             | Grand Lake, Town of                         |                             | Grand Lake     | Grand    | New Water Treatment Facility; Consolidation of<br>Water Treatment Facilities; Water Storage Facilities  | \$1,550,000               | 471        |              |                             |                           |
| 960174D           | 5             | Grand Lake, Town of                         |                             | Grand Lake     | Grand    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,010,634               | 471        |              |                             |                           |
| 110008D           | 5             | Grand Mesa Metropolitan District #1         | Powderhorn Metro Dist<br>#1 | Mesa           | Mesa     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$4,000,000               | 1,800      |              |                             |                           |
| 090010D           | 5             | Grand Mesa Water Conservancy District       |                             | Cedaredge      | Delta    | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities | \$15,250,000              | 1,250      |              |                             |                           |
| 110009D           | 5             | Greatrock North Water & Sanitation District |                             | Lakewood       | Adams    | New Water Treatment Facility  | \$2,500,000               | 800        |              |                             |                           |
| 110010D           | 5             | Greatrock North Water & Sanitation District | Box Elder WTP               | Lakewood       | Adams    | Water Storage Facilities  | \$625,000                 | 800        |              |                             |                           |
| 090040D           | 5             | Greeley, City of                            |                             | Greeley        | Weld     | Water Storage Facilities  | \$3,450,000               | 122,944    |              |                             |                           |
| 090212D           | 5             | Greeley, City of                            | Bellvue Project             | Greeley        | Weld     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$7,250,000               | 96,540     |              |                             |                           |
| 100056D           | 5             | Greeley, City of                            | Boyd Project                | Greeley        | Weld     | Improvement / Expansion of Water Treatment Facility   | \$1,250,000               | 122,944    |              |                             |                           |
| 100057D           | 3             | Greeley, City of                            |                             | Greeley        | Weld     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$900,000                 | 122,944    |              |                             |                           |
| 070013D           | 5             | Grover, Town of                             |                             | Grover         | Weld     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation   | \$1,050,000               | 155        |              |                             |                           |
| 010015D           | 2             | Gunnison County                             | Somerset Domestic WD        | Somerset       | Gunnison | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$465,000                 | 520        |              |                             |                           |
| 050027D           | 5             | Gunnison County                             | Dos Rios Water              | Gunnison       | Gunnison | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$3,900,000               | 750        |              |                             |                           |

|                   |               |   |              |              |          | Green Categories: 1 = Green  | astractare, Z = **u       | cc. Emeleticy, | 5 Energy Emerency, | 1 Environmente              | ,                         |
|-------------------|---------------|---|--------------|--------------|----------|--|---------------------------|----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                    | Project Name | City         | County   | Project Description  | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 990009D           | 4             | Gunnison, City of                         |              | Gunnison     | Gunnison | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$515,100                 | 104            |                    |                             |                           |
| 090146D           | 5             | Gypsum, Town of                           |              | Gypsum       | Eagle    | Improvement / Expansion of Water Treatment<br>Facility; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$1,500,000               | 4,000          | \$936,726          | С                           | 3                         |
| 090147D           | 5             | Gypsum, Town of                           |              | Gypsum       | Eagle    | Water Supply Facilities; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$855,000                 | 4,000          |                    |                             |                           |
| 990045D           | 4             | Hamilton Creek Metropolitan District      |              | Silverthorne | Summit   | New Water Treatment Facility   | \$2,000,000               | 300            |                    |                             |                           |
| 030028D           | 4             | Hartman, Town of                          |              | Hartman      | Prowers  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Water<br>Storage Facilities  | \$700,000                 | 108            |                    |                             |                           |
| 010016D           | 1             | Haswell, Town of                          |              | Haswell      | Kiowa    | Improvement / Expansion of Water Treatment Facility  | \$180,000                 | 84             |                    |                             |                           |
| 050028D           | 3             | Haxtun, Town of                           |              | Haxtun       | Phillips | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$100,000                 | 984            |                    |                             |                           |
| 090061D           | 5             | Haxtun, Town of                           |              | Haxtun       | Phillips | Improvement / Expansion of Water Treatment<br>Facility; Water Meters   | \$52,000                  | 1,006          |                    |                             |                           |
| 960137D           | 5             | Hayden, Town of                           |              | Hayden       | Routt    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$3,300,000               | 1,814          |                    |                             |                           |
| 090068D           | 3             | Highland Lakes Water District             |              | Divide       | Teller   | Water Supply Facilities  | \$100,000                 | 250            |                    |                             |                           |
| 960171D           | 1             | Highland Lakes Water District             |              | Divide       | Teller   | New Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$2,950,000               | 1,100          |                    |                             |                           |
| 020020D           | 1             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$700,000                 | 352            |                    |                             |                           |
| 100042D           | 4             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$450,000                 | 352            | \$350,000          | в/с                         | 2 & 3                     |
| 110011D           | 5             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Source Water Protection Plan Implementation  | \$10,000                  | 352            |                    |                             |                           |
| 960045D           | 5             | Holly, Town of                            |              | Holly        | Prowers  | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                 | \$355,201                 | 1,015          | \$103,392          | C/B                         | 2 & 3                     |

| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name             | City                | County      | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|---|--------------------------|---------------------|-------------|--|---------------------------|------------|--------------|-----------------------------|------------------------|
| 990023D           | 5             | Holyoke, City of                        |                          | Holyoke             | Phillips    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$1,575,000               | 2,261      |              |                             |                        |
| 080005D           | 4             | Hooper, Town of                         |                          | Hooper              | Alamosa     | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$2,000,000               | 125        |              |                             |                        |
| 020032D           | 5             | Hoover Hill Water & Sanitation District |                          | Boulder             | Boulder     | Water Meters   | \$100,000                 | 265        |              |                             |                        |
| 110012D           | 5             | Hot Sulphur Springs, Town of            |                          | Hot Sulphur Springs | Grand       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Source Water Protection Plan<br>Implementation  | \$500,000                 | 614        |              |                             |                        |
| 960047D           | 1             | Hot Sulphur Springs, Town of            |                          | Hot Sulphur Springs | Grand       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$2,000,000               | 614        |              |                             |                        |
| 010017D           | 2             | Hotchkiss, Town of                      |                          | Hotchkiss           | Delta       | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility   | \$2,000,000               | 960        |              |                             |                        |
| 090032D           | 2             | Hotchkiss, Town of                      | High School Line Project | Hotchkiss           | Delta       | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$750,000                 | 2,100      | \$750,000    | В                           | 2 & 3                  |
| 020023D           | 5             | Hudson, Town of                         |                          | Hudson              | Weld        | Improvement / Expansion of Water Treatment<br>Facility   | \$1,500,000               | 2,500      |              |                             |                        |
| 100043D           | 3             | Hudson, Town of                         |                          | Hudson              | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$500,000                 | 2,500      |              |                             |                        |
| 110013D           | 5             | Hudson, Town of                         |                          | Hudson              | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$1,300,000               | 2,500      |              |                             |                        |
| 010018D           | 5             | Idaho Springs, City of                  |                          | Idaho Springs       | Clear Creek | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters   | \$900,000                 | 1,885      |              |                             |                        |
| 090117D           | 5             | Idaho Springs, City of                  |                          | Idaho Springs       | Clear Creek | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects.  | \$200,000                 | 1,885      |              |                             |                        |
| 020018D           | 3             | Idledale Water & Sanitation District    |                          | Morrison            | Jefferson   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,800,000               | 300        | \$150,000    | C                           | 3                      |

| Project<br>Number | Elig.<br>Cat. | Entity                              | Project Name          | City         | County     | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|-------------------------------------|-----------------------|--------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 960050D           | 5             | Ignacio, Town of                    |                       | Ignacio      | La Plata   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$500,000                 | 752        |              |                             |                           |
| 100061D           | 5             | lliff, Town of                      |                       | lliff        | Logan      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$660,000                 | 260        |              |                             |                           |
| 030029D           | 1             | Indian Hills Water District         |                       | Indian Hills | Jefferson  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$340,344                 | 1,100      |              |                             |                           |
| 090100D           | 2             | Indian Hills Water District         |                       | Indian Hills | Jefferson  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Water<br>Storage Facilities   | \$375,000                 | 1,100      |              |                             |                           |
| 960051D           | 1             | Jamestown, Town of                  |                       | Jamestown    | Boulder    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$933,500                 | 265        |              |                             |                           |
| 100002D           | 2             | Jefferson County                    | Coal Creek K-8 School | Lakewood     | Jefferson  | Improvement / Expansion of Water Treatment Facility   | \$100,000                 | 160        |              |                             |                           |
| 050029D           | 3             | Julesburg, Town of                  |                       | Julesburg    | Sedgwick   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$500,000                 | 1,467      |              |                             |                           |
| 030031D           | 5             | Keenesburg, Town of                 |                       | Keenesburg   | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,000,000               | 1,150      |              |                             |                           |
| 030032D           | 5             | Ken Caryl West Ranch Water District |                       | Morrison     | Jefferson  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$300,000                 | 110        |              |                             |                           |
| 960208D           | 5             | Kersey, Town of                     |                       | Kersey       | Weld       | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$1,980,500               | 1,420      | \$1,900,000  | В                           | 2                         |
| 030033D           | 3             | Kim, Town of                        |                       | Kim          | Las Animas | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$815,000                 | 76         |              |                             |                           |

|                   |               |                                   |   |            |            | Green Categories: 1 = Green   | minustracture, 2 Tra      | ier Emiciency, | 5 Energy Emerency, | . Environmente              | ,oracive                  |
|-------------------|---------------|-----------------------------------|---|------------|------------|---|---------------------------|----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                            | Project Name                              | City       | County     | Project Description   | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 100062D           | 5             | Kim, Town of                      |   | Kim        | Las Animas | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$590,000                 | 76             |                    |                             |                           |
| 090129D           | 5             | Kiowa, Town of                    |   | Kiowa      | Elbert     | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$454,000                 | 630            |                    |                             |                           |
| 100029D           | 5             | Kit Carson, Town of               |   | Kit Carson | Cheyenne   | Source Water Protection Plan Implementation   | \$10,000                  | 223            |                    |                             |                           |
| 960056D           | 2             | Kit Carson, Town of               |   | Kit Carson | Cheyenne   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                | \$1,545,000               | 223            |                    |                             |                           |
| 090028D           | 5             | Kremmling, Town of                |   | Kremmling  | Grand      | Source Water Protection Plan Implementation   | \$250,000                 | 1,564          |                    |                             |                           |
| 100009D           | 5             | Kremmling, Town of                |   | Kremmling  | Grand      | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$3,750,000               | 1,564          |                    |                             |                           |
| 960057D           | 3             | Kremmling, Town of                |   | Kremmling  | Grand      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,000,000               | 1,564          |                    |                             |                           |
| 100063D           | 3             | La Jara, Town of                  |   | La Jara    | Conejos    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$1,320,000               | 825            |                    |                             |                           |
| 030035D           | 2             | La Junta, City of                 | Eureka Water Co (1)                       | La Junta   | Otero      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$1,649,000               | 498            |                    |                             |                           |
| 090007D           | 3             | La Junta, City of                 |   | La Junta   | Otero      | Water Storage Facilities  | \$2,000,000               | 8,000          |                    |                             |                           |
| 090013D           | 5             | La Plata Archuleta Water District |   | Durango    | La Plata   | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage; Water Supply Facilities; Water<br>Meters   | \$127,804,000             | 9,720          |                    |                             |                           |
| 100007D           | 1             | La Plata West Water Authority     | Rural Water Supply<br>Distribution System | Durango    | La Plata   | New Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$33,000,000              | 3,300          |                    |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                 | Project Name   | City         | County    | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|--|--------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 020024D           | 3             | La Veta, Town of                       |  | La Veta      | Huerfano  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$3,524,000               | 896        |              |                             |                           |
| 050030D           | 5             | Lake City, Town of                     |  | Lake City    | Hinsdale  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,000,000               | 500        |              |                             |                           |
| 090111D           | 5             | Lake Creek Metropolitan Water District |  | Edwards      | Eagle     | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$2,061,000               | 210        |              |                             |                           |
| 100031D           | 5             | Lake Durango Water Authority           |  | Durango      | La Plata  | Source Water Protection Plan Implementation   | \$10,000                  | 2,800      |              |                             |                           |
| 100059D           | 3             | Lake Durango Water Authority           |  | Durango      | La Plata  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,095,000               | 2,800      |              |                             |                           |
| 100072D           | 3             | Lakeview Estates Water District        |  | Thornton     | Adams     | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$1,100,000               | 80         |              |                             |                           |
| 060013D           | 5             | Lakewood, City of                      |  | Lakewood     | Jefferson | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,600,000               | 4,700      |              |                             |                           |
| 050031D           | 5             | Lamar, City of                         |  | Lamar        | Prowers   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Source<br>Water Protection Plan Implementation  | \$3,385,000               | 8,313      |              |                             |                           |
| 100025D           | 5             | Lamar, City of                         |  | Lamar        | Prowers   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,000,000               | 8,313      |              |                             |                           |
| 070003D           | 3             | Larimer County                         | Glacier View Meadows<br>WS Assoc   | Livermore    | Larimer   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 500        |              |                             |                           |
| 090018D           | 5             | Larimer County                         | Red Feather Lakes  | Fort Collins | Larimer   | Connect to Existing Facility; Water Supply Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,500,000               | 500        |              |                             |                           |
| 100021D           | 5             | Larimer County                         | Lower Venner Ranch<br>Assn, Upper Venner<br>Ranch Assn, Koral<br>Heights Property Owners<br>Association; Little<br>Prospect Acres<br>Subdivision | Fort Collins | Larimer   | Consolidation of Water Treatment Facilities;<br>Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$2,000,000               | 414        |              |                             |                           |
| 100065D           | 5             | Larimer County                         | Hondius Water Users<br>Association   | Fort Collins | Larimer   | Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$600,000                 | 300        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                               | Project Name | City             | County    | Green Categories: 1 = Green  Project Description   | Estimated Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--------------------------------------|--------------|------------------|-----------|--|------------------------|------------|--------------|-----------------------------|---------------------------|
| 960061D           | 2             | Larkspur, Town of                    |              | Larkspur         | Douglas   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facility   | \$2,474,500            | 280        |              |                             |                           |
| 050032D           | 5             | Las Animas, City of                  |              | Las Animas       | Bent      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,020,000            | 4,301      | \$500,000    | В                           | 2 & 3                     |
| 090060D           | 5             | Las Animas, City of                  |              | Las Animas       | Bent      | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$200,000              | 4,301      |              |                             |                           |
| 090006D           | 5             | Left Hand Water District             | Dodd WTP     | Niwot            | Boulder   | Improvement / Expansion of Water Treatment Facility  | \$26,428,000           | 19,310     |              |                             |                           |
| 050033D           | 5             | Limon, Town of                       |              | Limon            | Lincoln   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply  | \$185,000              | 2,000      |              |                             |                           |
| 090105D           | 5             | Little Thompson Water District       |              | Berthoud         | Morgan    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$760,000              | 20,000     |              |                             |                           |
| 020004D           | 5             | Lochbuie, Town of                    |              | Lochbuie         | Weld      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$4,427,000            | 5,400      |              |                             |                           |
| 090108D           | 5             | Lochbuie, Town of                    |              | Lochbuie         | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,268,000            | 5,400      |              |                             |                           |
| 030040D           | 1             | Log Lane Village, Town of            |              | Log Lane Village | Morgan    | New Water Treatment Facility; Connect To Existing<br>Facility; Improvement / Expansion of Water<br>Treatment Facility; Water Storage Facilities  | \$3,700,000            | 1,006      |              |                             |                           |
| 090081D           | 5             | Longmont, City of                    |              | Longmont         | Boulder   | Improvement / Expansion of Water Treatment<br>Facility, Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$2,760,000            | 86,000     |              |                             |                           |
| 100066D           | 5             | Longmont, City of                    |              | Longmont         | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$12,124,000           | 86,000     |              |                             |                           |
| 110014D           | 5             | Lookout Mountain Water District      |              | Golden           | Jefferson | Connect to Existing Facility; Water Meters; Source<br>Water Protection Plan Implementation   | \$260,000              | 1,300      |              |                             |                           |
| 100026D           | 5             | Louviers Water & Sanitation District |              | Louviers         | Douglas   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities   | \$4,865,000            | 248        |              |                             |                           |
| 060014D           | 5             | Loveland, City of                    |              | Loveland         | Larimer   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$16,500,000           | 63,000     |              |                             |                           |

|                   |               |  |              | Green Categories: 1 = Green |            |   | iiiiastiucture, z = wa    | ter Efficiency, | 3 - Litergy Litteleticy, | 4 - LIIVII OIIIIIEII C      | any mnovative          |
|-------------------|---------------|--|--------------|-----------------------------|------------|---|---------------------------|-----------------|--------------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                   | Project Name | City                        | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount             | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090149D           | 5             | Loveland, City of                        |              | Loveland                    | Larimer    | Improvement / Expansion of Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$550,000                 | 63,000          |                          |                             |                        |
| 090113D           | 5             | Lyons, Town of                           |              | Lyons                       | Boulder    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$245,000                 | 1,895           |                          |                             |                        |
| 100071D           | 3             | Manassa, Town of                         |              | Manassa                     | Conejos    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters   | \$350,000                 | 1,029           |                          |                             |                        |
| 000011D           | 5             | Mancos, Town of                          |              | Mancos                      | Montezuma  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Source Water Protection Plan<br>Implementation  | \$850,000                 | 1,250           |                          |                             |                        |
| 090051D           | 5             | Mancos, Town of                          |              | Mancos                      | Montezuma  | Water Meters  | \$350,000                 | 1,300           |                          |                             |                        |
| 050034D           | 3             | Manitou Springs, City of                 |              | Manitou Springs             | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$8,763,000               | 4,980           |                          |                             |                        |
| 020005D           | 5             | Meeker, Town of                          |              | Meeker                      | Rio Blanco | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$950,000                 | 2,500           |                          |                             |                        |
| 090033D           | 2             | Merino, Town of                          |              | Merino                      | Logan      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Water<br>Storage Facilities; Water Meters;  | \$1,500,000               | 285             |                          |                             |                        |
| 960214D           | 4             | Mesa Cortina Water & Sanitation District |              | Silverthorne                | Summit     | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$950,000                 | 500             |                          |                             |                        |
| 090015D           | 5             | Mesa County                              | Gateway      | Grand Junction              | Mesa       | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$1,000,000               | 151             |                          |                             |                        |
| 010024D           | 5             | Mesa Water & Sanitation District         |              | Mesa                        | Mesa       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$400,000                 | 220             |                          |                             |                        |
| 090057D           | 5             | Mid Valley Metropolitan District         |              | Basalt                      | Eagle      | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities  | \$440,000                 | 3,400           |                          |                             |                        |
| 050035D           | 5             | Milliken, Town of                        |              | Milliken                    | Weld       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters  | \$4,180,000               | 6,000           |                          |                             |                        |
| 090083D           | 2             | Minturn, Town of                         |              | Minturn                     | Eagle      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$5,000,000               | 1,200           |                          |                             |                        |

|                   |               |  |                                    |                     |            | Green Categories: 1 = Green   | minustracture, 2          | cer Erneieney, | 5 - Energy Emelency, | · Environmente              | ,                         |
|-------------------|---------------|--|------------------------------------|---------------------|------------|---|---------------------------|----------------|----------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                       | City                | County     | Project Description   | Estimated<br>Project Cost | Population     | Green Amount         | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 080019D           | 5             | Moffat, Town of  |                                    | Moffat              | Saguache   | New Water Treatment Facility; Connect To Existing<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$3,500,000               | 120            |                      |                             |                           |
| 050036D           | 5             | Monte Vista, City of                                       |                                    | Monte Vista         | Rio Grande | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,500,000               | 4,700          |                      |                             |                           |
| 090069D           | 1             | Monte Vista, City of                                       |                                    | Monte Vista         | Rio Grande | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,705,000               | 4,700          |                      |                             |                           |
| 960071D           | 5             | Montezuma, Town of   |                                    | Montezuma           | Summit     | New Water Treatment Facility; Connect to Existing<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters                         | \$3,015,000               | 85             |                      |                             |                           |
| 100006D           | 5             | Montrose, City of  |                                    | Montrose            | Montrose   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$2,000,000               | 16,070         |                      |                             |                           |
| 030042D           | 5             | Monument, Town of  |                                    | Monument            | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities | \$3,325,000               | 1,900          |                      |                             |                           |
| 100067D           | 5             | Monument, Town of  | Lewis Palmer School<br>District 38 | Monument            | El Paso    | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                                      | \$195,000                 | 2,230          |                      |                             |                           |
| 960073D           | 5             | Morgan County Quality Water District                       |                                    | Fort Morgan         | Morgan     | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$15,450,000              | 2,500          |                      |                             |                           |
| 050037D           | 3             | Morrison Creek Metropolitan Water &<br>Sanitation District |                                    | Stagecoach          | Routt      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters  | \$4,000,000               | 800            |                      |                             |                           |
| 090074D           | 5             | Morrison Creek Metropolitan Water & Sanitation District    |                                    | Oak Creek           | Routt      | Water Storage Facilities; Water Supply Facilities   | \$1,750,000               | 800            |                      |                             |                           |
| 960074D           | 3             | Morrison, Town of  |                                    | Morrison            | Jefferson  | New Water Treatment Facility; Connect to Existing Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$3,000,000               | 400            |                      |                             |                           |
| 090016D           | 5             | Mount Crested Butte Water & Sanitation District            | Meridan Lake Park                  | Mount Crested Butte | Gunnison   | Water Storage Facilities  | \$1,500,000               | 400            |                      |                             |                           |
| 960075D           | 4             | Mount Crested Butte Water & Sanitation District            |                                    | Mt Crested Butte    | Gunnison   | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$6,725,000               | 6,000          |                      |                             |                           |
| 090124D           | 5             | Mount Werner Water & Sanitation District                   |                                    | Steamboat Springs   | Routt      | Water Storage Facilities  | \$1,500,000               | 5,000          |                      |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                        | City       | County     | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|-------------------------------------|------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 080015D           | 3             | Mountain View Village Water & Sanitation<br>District   |                                     | Leadville  | Lake       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities                    | \$1,650,000               | 1,000      |              |                             |                           |
| 040015D           | 2             | Mountain Water & Sanitation District                   |                                     | Conifer    | Jefferson  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$1,000,000               | 900        |              |                             |                           |
| 010025D           | 5             | Munn's Addition Water & Sanitation District            |                                     | Brush      | Morgan     | Consolidation of Water Treatment Facilities; Water<br>Supply Facilities   | \$500,000                 | 80         |              |                             |                           |
| 070011D           | 4             | Naturita, Town of                                      |                                     | Naturita   | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines: Water Storage Facilities   | \$1,096,000               | 635        |              |                             |                           |
| 060027D           | 3             | Nederland, Town of                                     |                                     | Nederland  | Boulder    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Plant   | \$2,800,000               | 1,438      |              |                             |                           |
| 090087D           | 5             | Nederland, Town of                                     |                                     | Nederland  | Boulder    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$460,000                 | 1,650      |              |                             |                           |
| 090001D           | 3             | New Castle, Town of                                    |                                     | New Castle | Garfield   | Improvement / Expansion of Water Treatment Facility   | \$8,300,000               | 3,148      |              |                             |                           |
| 090063D           | 5             | New Castle, Town of                                    |                                     | New Castle | Garfield   | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$850,000                 | 3,800      |              |                             |                           |
| 090104D           | 5             | North Lincoln Water & Sanitation District              |                                     | Denver     | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$400,000                 | 700        |              |                             |                           |
| 960078D           | 3             | North Shore Water & Sanitation District                |                                     | Granby     | Grand      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$850,000                 | 280        |              |                             |                           |
| 030043D           | 5             | Northern Douglas County Water & Sanitation<br>District | McArthur Ranch<br>Inclusion         | Littleton  | Douglas    | Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$2,100,000               | 230        |              |                             |                           |
| 040016D           | 5             | Northern Douglas County Water & Sanitation<br>District | Chatfield East Estates<br>Inclusion | Littleton  | Douglas    | Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$3,100,000               | 400        |              |                             |                           |
| 100068D           | 5             | Northglenn, City of                                    | Low Zone Tank Project               | Northglenn | Adams      | Water Storage Facilities  | \$525,000                 | 35,827     |              |                             |                           |
| 100069D           | 5             | Northglenn, City of                                    |                                     | Northglenn | Adams      | Improvement / Expansion of Water Treatment Facilit  | \$4,457,000               | 35,827     |              |                             |                           |
| 100073D           | 5             | Northglenn, City of                                    | High Zone Tank Project              | Northglenn | Adams      | Water Storage Facilities  | \$3,250,000               | 35,827     |              |                             |                           |
| 090048D           | 2             | Norwood Water Commission                               |                                     | Norwood    | San Miguel | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure: Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$7,652,400               | 1,500      | \$208,583    | В                           | 2                         |

|                      |               |                             |                             |                  |            | Green Categories: 1 = Green   | illiastractare, 2 - wa    | ter Efficiency, | 5 - Energy Emelency, | 4 - Environmente            | IIIy IIIIIOVULIVE         |
|----------------------|---------------|-----------------------------|-----------------------------|------------------|------------|---|---------------------------|-----------------|----------------------|-----------------------------|---------------------------|
| Project<br>Number    | Elig.<br>Cat. | Entity                      | Project Name                | City             | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount         | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960080D              | 2             | Norwood, Town of            | Norwood Water<br>Commission | Norwood          | San Miguel | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters  | \$1,101,100               | 1,500           |                      |                             |                           |
| 110015D              | 5             | Nucla, Town of              |                             | Nucla            | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$2,500,000               | 740             |                      |                             |                           |
| 100013D              | 5             | Nunn, Town of               |                             | Nunn             | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$2,700,000               | 520             |                      |                             |                           |
| 960082D              | 5             | Oak Creek, Town of          |                             | Oak Creek        | Routt      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$2,900,000               | 900             |                      |                             |                           |
| 080016D              | 5             | Oak Meadows Water Authority |                             | Glenwood Springs | Garfield   | Improvement / Expansion of Existing Water<br>Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$1,300,000               | 70              |                      |                             |                           |
| 090009D              | 5             | Olathe, Town of             |                             | Olathe           | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$600,000                 | 1,650           |                      |                             |                           |
| 100018D              | 5             | Olde Stage Water District   |                             | Boulder          | Boulder    | Water Storage Facilities  | \$150,000                 | 250             |                      |                             |                           |
| 100008D              | 5             | Olney Springs, Town of      |                             | Olney Springs    | Crowley    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$155,000                 | 389             |                      |                             |                           |
| 030044D              | 5             | Ophir, Town of              |                             | Ophir            | San Miguel | New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$929,485                 | 175             |                      |                             |                           |
| 960085D              | 2             | Orchard City, Town of       |                             | Orchard City     | Delta      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$9,000,000               | 3,100           |                      |                             |                           |
| 030045D<br>030045D-2 | 5             | Ordway, Town of             |                             | Ordway           | Crowley    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,415,000               | 1,144           |                      |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name                     | City           | County    | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|----------------------------------|----------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 070001D           | 2             | Otero County                            | South Swink Water Co.            | Swink          | Otero     | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities; Water<br>Storage Facilities   | \$1,000,000               | 600        |              |                             |                           |
| 070007D           | 2             | Otero County                            | Valley Water Company             | Manzanola      | Otero     | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities   | \$200,000                 | 270        |              |                             |                           |
| 030051D           | 5             | Ouray, City of                          |                                  | Ouray          | Ouray     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,000,000               | 813        |              |                             |                           |
| 050038D           | 5             | Ovid, Town of                           |                                  | Ovid           | Sedgwick  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$958,550                 | 330        | \$50,000     | С                           | 2                         |
| 090011D           | 2             | Pagosa Area Water & Sanitation District |                                  | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$25,899,500              | 10,000     |              |                             |                           |
| 100033D           | 5             | Pagosa Area Water & Sanitation District |                                  | Pagosa Springs | Archuleta | Source Water Protection Plan Implementation   | \$10,000                  | 10,000     |              |                             |                           |
| 100076D           | 5             | Pagosa Area Water & Sanitation District |                                  | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$17,536,850              | 10,000     |              |                             |                           |
| 960087D           | 5             | Pagosa Area Water & Sanitation District | Hatcher Water<br>Treatment Plant | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters                                | \$7,000,000               | 17,730     |              |                             |                           |
| 030052D           | 4             | Paint Brush Hills Metropolitan District |                                  | Falcon         | El Paso   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters  | \$7,160,000               | 2,800      |              |                             |                           |
| 100037D           | 5             | Paint Brush Hills Metropolitan District |                                  | Falcon         | El Paso   | Source Water Protection Plan Implementation   | \$10,000                  | 2,800      |              |                             |                           |
| 040022D           | 5             | Palisade, Town of                       |                                  | Palisade       | Mesa      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 3,000      |              |                             |                           |
| 090062D           | 5             | Palisade, Town of                       |                                  | Palisade       | Mesa      | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$543,000                 | 3,000      | \$543,000    | С                           | 3                         |
| 010028D           | 3             | Palmer Lake, Town of                    |                                  | Palmer Lake    | El Paso   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$1,300,000               | 2,330      |              |                             |                           |

| Project<br>Number | Elig. | Entity                                 | Project Name | City             | County   | Green Categories: 1 = Green  Project Description  | Estimated Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|-------|--|--------------|------------------|----------|---|------------------------|------------|--------------|-----------------------------|---------------------------|
| 000015D           |       | Paonia, Town of                        |              | Paonia           | Delta    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$4,540,000            | 2,200      | \$340,000    | C                           | 3                         |
| 090014D           | 5     | Paonia, Town of                        |              | Paonia           | Delta    | Water Storage Facilities  | \$2,500,000            | 1,534      |              |                             |                           |
| 110002D           | 5     | Paonia, Town of                        |              | Paonia           | Delta    | Source Water Protection Plan Implementation   | \$10,000               | 1,600      |              |                             |                           |
| 030053D           | 5     | Parachute, Town of                     |              | Parachute        | Garfield | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$512,000              | 1,360      |              |                             |                           |
| 100077D           | 5     | Park Forest Water District             |              | Colorado Springs | El Paso  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters; Source Water Protection<br>Plan Implementation  | \$4,100,000            | 1,000      |              |                             |                           |
| 090034D           | 5     | Parker Water & Sanitation District     |              | Parker           | Douglas  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                              | \$50,700,000           | 41,000     | \$10,700,000 | в/с                         | 3                         |
| 010033D           | 5     | Parkville Water District               |              | Leadville        | Lake     | Water Supply Facilities   | \$750,000              | 8,000      |              |                             |                           |
| 090091D           | 5     | Parkville Water District               |              | Leadville        | Lake     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,830,500            | 6,000      |              |                             |                           |
| 100078D           | 5     | Peetz, Town of                         |              | Peetz            | Logan    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$660,000              | 248        |              |                             |                           |
| 110016D           | 5     | Penrose Water District                 |              | Penrose          | Fremont  | Source Water Protection Plan Implementation   | \$20,000               | 3,280      |              |                             |                           |
| 960092D           | 4     | Penrose Water District                 |              | Penrose          | Fremont  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$3,170,000            | 3,280      |              |                             |                           |
| 090076D           | 3     | Perry Park Water & Sanitation District |              | Larkspur         | Douglas  | Improvement / Expansion of Water Treatment Facility   | \$2,000,000            | 3,315      |              |                             |                           |

| Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = E |               |   |                        |                  |          |   |                           | 3 = Energy Efficiency; | 4 = Environmenta | lly Innovative              |                           |
|---|---------------|---|------------------------|------------------|----------|---|---------------------------|------------------------|------------------|-----------------------------|---------------------------|
| Project<br>Number   | Elig.<br>Cat. | Entity  | Project Name           | City             | County   | Project Description   | Estimated<br>Project Cost | Population             | Green Amount     | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960219D   | 5             | Perry Park Water & Sanitation District        |                        | Larkspur         | Douglas  | Water Storage Facilities; Water Supply Facilities   | \$1,500,000               | 3,315                  |                  |                             |                           |
| 010030D   | 3             | Phillips County                               | Amherst Unincorp Area  | Amherst          | Phillips | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$250,000                 | 200                    |                  |                             |                           |
| 070002D   | 5             | Pierce, Town of                               |                        | Pierce           | Weld     | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility  | \$300,000                 | 884                    |                  |                             |                           |
| 990035D   | 5             | Pine Drive Water District                     |                        | Beulah           | Pueblo   | Improvement / Expansion of Water Treatment Facility   | \$23,600                  | 350                    |                  |                             |                           |
| 960093D   | 2             | Pinewood Springs Water District               |                        | Pinewood Springs | Larimer  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters  | \$2,275,000               | 1,000                  |                  |                             |                           |
| 010031D   | 5             | Pioneer Lookout Water District                |                        | Monument         | El Paso  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities, Water<br>Supply Facilities   | \$45,000                  | 100                    |                  |                             |                           |
| 960094D   | 5             | Platteville, Town of                          |                        | Platteville      | Weld     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities                                     | \$2,200,000               | 2,500                  |                  |                             |                           |
| 050039D   | 5             | Poncha Springs, Town of                       |                        | Poncha Springs   | Chaffee  | New Water Treatment Facility; Connection to<br>Existing Water Treatment Plant; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities           | \$2,900,000               | 650                    |                  |                             |                           |
| 050040D   | 3             | Powderhorn #1 Metropolitan District           |                        | Mesa             | Mesa     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$4,000,000               | 1,800                  |                  |                             |                           |
| 020035D   | 3             | Prowers County                                | May Valley Water Assoc | Wiley            | Prowers  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities                                | \$16,300,000              | 1,500                  |                  |                             |                           |
| 010050D   | 4             | Pueblo West Metropolitan District             |                        | Pueblo West      | Pueblo   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$3,500,000               | 4,500                  |                  |                             |                           |
| 050042D   | 5             | PV Water and Sanitation Metropolitan District |                        | Greeley          | Weld     | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities | \$8,000,000               | 10,000                 |                  |                             |                           |
| 960225D   | 3             | Rainbow Valley Water District                 |                        | Woodland Park    | Teller   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$100,000                 | 130                    |                  |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                               | City             | County     | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|--|------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 060012D           | 5             | Ralston Valley Water & Sanitation District                    |  | Arvada           | Jefferson  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$100,000                 | 1,625      |              |                             |                           |
| 020006D           | 5             | Rangely, Town of  |  | Rangely          | Rio Blanco | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,000,000               | 2,100      |              |                             |                           |
| 090052D           | 1             | Rangely, Town of  |  | Rangely          | Rio Blanco | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$350,000                 | 2,100      |              |                             |                           |
| 050043D           | 2             | Raymer, Town of   |  | Raymer           | Weld       | Improvement / Expansion of Water Treatment Facility  | \$300,000                 | 73         |              |                             |                           |
| 040024D           | 3             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$560,000                 | 175        |              |                             |                           |
| 100046D           | 5             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso    | Source Water Protection Plan Implementation  | \$10,000                  | 175        |              |                             |                           |
| 060022D           | 4             | Redstone Water & Sanitation District                          |  | Redstone         | Pitkin     | Improvement / Expansion of Water Treatment Facility  | \$100,000                 | 300        |              |                             |                           |
| 050044D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District |  | Adams or Weld Co | Weld       | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$40,000,000              | 10,000     |              |                             |                           |
| 090150D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District | 2050 Green Prairie<br>Program Rangeview MD | Lakewood         | Weld       | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Green Infrastructure,<br>Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects  | \$65,600,000              | 70,000     |              |                             |                           |
| 960098D           | 1             | Rico, Town of   |  | Rico             | Dolores    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$2,000,000               | 400        |              |                             |                           |
| 960099D           | 3             | Ridgewood Water District                                      |  | Woodland Park    | Teller     | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$975,000                 | 200        |              |                             |                           |
| 040025D           | 4             | Ridgway, Town of  |  | Ridgway          | Ouray      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$650,000                 | 1,036      |              |                             |                           |

|                   |               |  |                            |                   |                     | Green Categories: 1 = Green  | intrastructure; 2 = wat   | er Efficiency; | 3 = Energy Efficiency; | 4 = Environmenta            | ally innovative           |
|-------------------|---------------|--|----------------------------|-------------------|---------------------|--|---------------------------|----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                     | Project Name               | City              | County              | Project Description  | Estimated<br>Project Cost | Population     | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 090031D           | 5             | Ridgway, Town of                           |                            | Ridgway           | Ouray               | Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$700,000                 | 1,036          | \$100,000              | С                           | 3                         |
| 020007D           | 3             | Rifle, City of                             |                            | Rifle             | Garfield            | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$30,000,000              | 9,500          |                        |                             |                           |
| 090003D           | 5             | Rockvale, Town of                          |                            | Rockvale          | Fremont             | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,120,000               | 432            |                        |                             |                           |
| 090101D           | 5             | Rockvale, Town of                          |                            | Rockvale          | Fremont             | Water Storage Facilities   | \$174,733                 | 432            |                        |                             |                           |
| 100047D           | 5             | Rockvale, Town of                          |                            | Rockvale          | Fremont             | Source Water Protection Plan Implementation  | \$10,000                  | 432            |                        |                             |                           |
| 960227D           | 5             | Rocky Ford, City of                        |                            | Rocky Ford        | Otero               | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$2,050,000               | 4,213          | \$2,139,975            | В                           | 2 & 3                     |
| 020028D           | 5             | Round Mountain Water & Sanitation District |                            | Westcliffe        | Custer              | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$2,000,000               | 1,069          |                        |                             |                           |
| 100079D           | 5             | Routt County                               | Community of<br>Phippsburg | Steamboat Springs | Routt               | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$200,000                 | 250            |                        |                             |                           |
| 960160D           | 5             | Routt County                               | Hahn's Peak                | Steamboat Springs | Routt               | New Water Treatment Facility   | \$2,000,000               | 200            |                        |                             |                           |
| 960164D           | 5             | Roxborough Park Metropolitan District      |                            | Littleton         | Douglas / Jefferson | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,530,000               | 8,900          |                        |                             |                           |
| 090097D           | 5             | Ruedi Shores Metropolitan District         |                            | Glenwood Springs  | Eagle               | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters  | \$2,682,000               | 180            |                        |                             |                           |
| 100048D           | 5             | Rye, Town of                               |                            | Rye               | Pueblo              | Source Water Protection Plan Implementation  | \$10,000                  | 202            |                        |                             |                           |
| 100080D           | 1             | Rye, Town of                               |                            | Rye               | Pueblo              | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$2,050,000               | 202            |                        |                             |                           |
| 960102D           | 1             | Rye, Town of                               |                            | Rye               | Pueblo              | Improvement / Expansion of Water Treatment Facility; Water Meters  | \$1,100,000               | 202            |                        |                             |                           |

|                   | Green Categories: 1 = Green Infrastructure; 2 = Wat |  |                                       |                  |            |   |                           | ; 2 = Water Efficiency; 3 = Effergy Efficie |              | 4 - Environment             | any mnovative          |
|-------------------|---|--|---------------------------------------|------------------|------------|---|---------------------------|---|--------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat.                                       | Entity                                       | Project Name                          | City             | County     | Project Description   | Estimated<br>Project Cost | Population                                  | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090067D           | 5   | Saguache, Town of                            |                                       | Saguache         | Saguache   | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$60,000                  | 578   |              |                             |                        |
| 960142D           | 3   | Saguache, Town of                            |                                       | Saguache         | Saguache   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$200,000                 | 578   |              |                             |                        |
| 990039D           | 3   | Salida, City of                              |                                       | Salida           | Chaffee    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$7,100,000               | 5,400                                       | \$545,000    | В                           | 2                      |
| 040026D           | 3   | San Juan River Village Metropolitan District |                                       | Pagosa Springs   | Archuleta  | Improvement / Expansion of Water Treatment Facility   | \$550,000                 | 500   |              |                             |                        |
| 100081D           | 5   | San Juan River Village Metropolitan District |                                       | Pagosa Springs   | Archuleta  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$495,000                 | 500   |              |                             |                        |
| 030059D           | 4   | San Luis Water & Sanitation District         |                                       | Chama            | Costilla   | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Water Meters   | \$700,000                 | 739   |              |                             |                        |
| 960104D           | 5   | Sanford, Town of                             |                                       | Sanford          | Conejos    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$250,000                 | 783   |              |                             |                        |
| 030060D           | 4   | Sawpit, Town of                              |                                       | Sawpit           | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$247,825                 | 45  |              |                             |                        |
| 090109D           | 5   | Security Water District                      | Southern Deliver System<br>Project    | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$16,554,000              | 18,000                                      |              |                             |                        |
| 100082D           | 5   | Security Water District                      | Widefield Aquifer<br>Recharge Project | Colorado Springs | El Paso    | Water Supply Facilities; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects  | \$5,284,000               | 18,000                                      |              |                             |                        |
| 090134D           | 3   | Sedalia Water & Sanitation District          |                                       | Sedalia          | Douglas    | New Water Treatment Facilities  | \$750,000                 | 220   |              |                             |                        |
| 960105D           | 5   | Sedalia Water & Sanitation District          |                                       | Sedalia          | Douglas    | Improvement of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,525,000               | 220   |              |                             |                        |
| 040027D           | 3   | Sedgwick, Town of                            |                                       | Sedgwick         | Sedgwick   | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$769,000                 | 183   |              |                             |                        |
| 100011D           | 3   | Sedgwick, Town of                            |                                       | Sedgwick         | Sedgwick   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$820,000                 | 183   |              |                             |                        |
| 000017D           | 3   | Seibert, Town of                             |                                       | Seibert          | Kit Carson | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$500,000                 | 194   |              |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name           | City          | County      | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|---|------------------------|---------------|-------------|---|---------------------------|------------|--------------|-----------------------------|------------------------|
| 100083D           | 3             | Seibert, Town of                                  |                        | Seibert       | Kit Carson  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$520,000                 | 197        |              |                             |                        |
| 030061D           | 5             | Severance, Town of                                |                        | Severance     | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$929,000                 | 1,050      |              |                             |                        |
| 070009D           | 5             | Sheridan, City of                                 | Oxford to Union SID    | Sheridan      | Arapahoe    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Connect to Existing Facility   | \$1,107,000               | 5,250      |              |                             |                        |
| 020008D           | 5             | Silt, Town of                                     |                        | Silt          | Garfield    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$2,600,000               | 2,600      |              |                             |                        |
| 050075D           | 5             | Silver Heights Water & Sanitation District        |                        | Castle Rock   | Douglas     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$2,600,000               | 350        |              |                             |                        |
| 100049D           | 5             | Silver Plume, Town of                             |                        | Silver Plume  | Clear Creek | Source Water Protection Plan Implementation   | \$10,000                  | 200        |              |                             |                        |
| 960107D           | 1             | Silver Plume, Town of                             |                        | Silver Plume  | Clear Creek | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$350,000                 | 200        |              |                             |                        |
| 990041D           | 5             | Silverton, Town of                                |                        | Silverton     | San Juan    | New Water Treatment Facility  | \$3,000,000               | 550        |              |                             |                        |
| 040028D           | 1             | Simla, Town of                                    |                        | Simla         | Elbert      | Improvement / Expansion of Water Treatment Facility   | \$100,000                 | 550        |              |                             |                        |
| 090079D           | 5             | Somerset Domestic Waterworks District             |                        | Somerset      | Gunnison    | Water Meters  | \$16,500                  | 100        |              |                             |                        |
| 030062D           | 5             | South Adams County Water & Sanitation<br>District |                        | Commerce City | Adams       | Water Storage Facilities  | \$2,000,000               | 47,000     |              |                             |                        |
| 090137D           | 5             | South Adams County Water & Sanitation<br>District | Emergency Power Supply | Commerce City | Adams       | Improvement / Expansion of Water Treatment Facility   | \$215,500                 | 65,000     |              |                             |                        |
| 090138D           | 5             | South Adams County Water & Sanitation<br>District | Water Line Extension   | Commerce City | Adams       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$300,000                 | 65,000     |              |                             |                        |
| 090139D           | 5             | South Adams County Water & Sanitation<br>District | Chlorine Analyzers     | Commerce City | Adams       | Improvement / Expansion of Water Treatment Facility   | \$140,000                 | 65,000     |              |                             |                        |
| 030063D           | 5             | South Fork Water & Sanitation District            |                        | South Fork    | Rio Grande  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>lines; Water Supply Facilities   | \$14,000,000              | 1,000      |              |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                          | City              | County      | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|---------------------------------------|-------------------|-------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 100016D           | 5             | South Fork, Town of                           | South Fork Water<br>Authority         | South Fork        | Rio Grande  | New Water Treatment Facility; Connection to a New or Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection   | \$13,885,918              | 667        |              |                             |                           |
| 090211D           | 3             | Southgate Water District                      | Willow Creek HOA                      | Englewood         | Arapahoe    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$500,000                 | 365        |              |                             |                           |
| 050046D           | 1             | Springfield, Town of                          |                                       | Springfield       | Baca        | Water Supply Facilities   | \$300,000                 | 1,600      |              |                             |                           |
| 960145D           | 5             | St Charles Mesa Water District                | Blende, Vineland,<br>Avondale, Pueblo | Pueblo            | Pueblo      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water<br>Protection Plan; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects | \$3,210,000               | 10,418     | \$100,000    | С                           | 2                         |
| 090103D           | 5             | St Mary's Glacier Water & Sanitation District |                                       | Denver            | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$800,000                 | 210        | \$650,000    | C/B                         | 2 & 3                     |
| 030064D           | 4             | Steamboat Lake Water & Sanitation District    |                                       | Clark             | Routt       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$500,000                 | 300        |              |                             |                           |
| 110017D           | 5             | Steamboat Springs, City of                    |                                       | Steamboat Springs | Routt       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$3,150,000               | 6,000      |              |                             |                           |
| 960156D           | 2             | Sterling, City of                             |                                       | Sterling          | Logan       | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$29,000,000              | 13,500     |              |                             |                           |
| 050047D           | 5             | Stonegate Village Metropolitan District       |                                       | Parker            | Douglas     | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$31,500,000              | 8,000      |              |                             |                           |
| 090127D           | 5             | Strasburg Water & Sanitation District         |                                       | Strasburg         | Arapahoe    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities  | \$2,400,000               | 2,500      |              |                             |                           |
| 980244D           | 5             | Stratmoor Hills Water District                |                                       | Colorado Springs  | El Paso     | New Regional Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters   | \$797,374                 | 6,300      |              |                             |                           |
| 050048D           | 5             | Stratton, Town of                             |                                       | Stratton          | Kit Carson  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$1,000,000               | 630        |              |                             |                           |

|                   | Green Categories: 1 = Green Infrastructure; 2 = Water |  |                        |                   |            |  | ici Emiciency,            | 5 - Energy Emelency, | 4 - Environment | any mnovative               |                           |
|-------------------|---|--|------------------------|-------------------|------------|--|---------------------------|----------------------|-----------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat.   | Entity   | Project Name           | City              | County     | Project Description  | Estimated<br>Project Cost | Population           | Green Amount    | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960230D           | 5   | Summit Ridge Water District                      |                        | Mancos            | Montezuma  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$400,000                 | 1,400                |                 |                             |                           |
| 090004D           | 3   | Sunset Metropolitan District                     |                        | Colorado Springs  | El Paso    | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters; Green Infrastructure,<br>Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects                                    | \$2,500,000               | 177                  |                 |                             |                           |
| 090022D           | 2   | Swink, Town of                                   |                        | Swink             | Otero      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$380,000                 | 705                  |                 |                             |                           |
| 100053D           | 5   | Swink, Town of                                   |                        | Swink             | Otero      | Source Water Protection Plan Implementation  | \$10,000                  | 705                  |                 |                             |                           |
| 050049D           | 3   | Tabernash Meadows Water & Sanitation<br>District | Pole Creek Subdivision | Tabernash         | Grand      | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,000,000               | 350                  |                 |                             |                           |
| 040030D           | 5   | Teller County Water & Sanitation District #1     |                        | Woodland Park     | Teller     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                         | \$1,718,000               | 672                  | \$90,000        | C                           | 2                         |
| 010036D           | 5   | Telluride, Town of                               |                        | Telluride         | San Miguel | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$12,500,000              | 2,500                |                 |                             |                           |
| 080017D           | 3   | Thornton, City of                                |                        | Thornton          | Adams      | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities  | \$10,800,000              | 132,000              |                 |                             |                           |
| 020010D           | 5   | Thunderbird Water & Sanitation District          |                        | Sedalia           | Douglas    | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$720,000                 | 475                  |                 |                             |                           |
| 100022D           | 5   | Thunderbird Water & Sanitation District          |                        | Sedalia           | Douglas    | Water Storage Facilities; Water Supply Facilities;<br>Water Meters   | \$573,000                 | 475                  |                 |                             |                           |
| 080001D           | 2   | Timbers Water & Sanitation District              |                        | Steamboat Springs | Routt      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities   | \$742,000                 | 150                  |                 |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                | Project Name                               | City              | County     | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---------------------------------------|--|-------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 110018D           | 5             | Timbers Water & Sanitation District   |  | Steamboat Springs | Routt      | Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$300,000                 | 150        |              |                             |                           |
| 100086D           | 5             | Traer Creek Metropolitan District     |  | Lakewood          | Eagle      | Water Storage Facilities   | \$10,890,000              | 8,448      |              |                             |                           |
| 090043D           | 3             | Tree Haus Metropolitan District       |  | Steamboat Springs | Routt      | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities  | \$1,850,000               | 300        |              |                             |                           |
| 100054D           | 5             | Tree Haus Metropolitan District       |  | Steamboat Springs | Routt      | Source Water Protection Plan Implementation  | \$10,000                  | 300        |              |                             |                           |
| 100087D           | 5             | Tree Haus Metropolitan District       |  | Steamboat Springs | Routt      | Water Meters   | \$100,000                 | 300        |              |                             |                           |
| 070005D           | 5             | Tri-County Water Conservancy District | Ridgway Reservoir Water<br>Treatment Plant | Ridgway           | Ouray      | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$9,900,000               | 17,000     |              |                             |                           |
| 090110D           | 5             | Tri-County Water Conservancy District | La Salle Road Pipeline<br>Replacement      | Montrose          | Montezuma  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$7,454,000               | 18,000     |              |                             |                           |
| 990046D           | 4             | Trinidad, City of                     |  | Trinidad          | Las Animas | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$17,800,000              | 9,254      |              |                             |                           |
| 050050D           | 2             | Turkey Canon Ranch Water District     |  | Colorado Springs  | El Paso    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility   | \$500,000                 | 100        |              |                             |                           |
| 040031D           | 2             | Two Buttes, Town of                   |  | Two Buttes        | Васа       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,370,000               | 62         | \$89,967     | c                           | 2                         |
| 100055D           | 5             | Two Buttes, Town of                   |  | Two Buttes        | Baca       | Source Water Protection Plan Implementation  | \$10,000                  | 62         |              |                             |                           |
| 090145D           | 5             | Two Rivers Metropolitan District      |  | Glenwood Springs  | Eagle      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters  | \$27,000                  | 325        |              |                             |                           |
| 050051D           | 5             | Upper Eagle Regional Water Authority  |  | Avon, Edwards     | Eagle      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$9,180,000               | 32,500     |              |                             |                           |
| 090026D           | 5             | Victor, City of                       | Bull Hill                                  | Victor            | Teller     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters; Source Water<br>Protection Plan Implementation   | \$500,000                 | 434        |              |                             |                           |

|                   |               |                           |   |             |            | Green Categories: 1 = Green  | minustructure, z = wat    | ler Efficiency, | 3 - Litergy Litteleticy, | 4 - Environmente            | any mnovative          |
|-------------------|---------------|---------------------------|---|-------------|------------|--|---------------------------|-----------------|--------------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                    | Project Name                                | City        | County     | Project Description  | Estimated<br>Project Cost | Population      | Green Amount             | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090036D           | 2             | Vilas, Town of            |   | Vilas       | Васа       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$380,000                 | 103             | \$200,000                | В                           | 3                      |
| 100058D           | 5             | Vilas, Town of            |   | Vilas       | Baca       | Source Water Protection Plan Implementation  | \$10,000                  | 103             |                          |                             |                        |
| 060023D           | 3             | Vona, Town of             |   | Vona        | Kit Carson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                               | \$1,500,000               | 111             |                          |                             |                        |
| 100060D           | 5             | Vona, Town of             |   | Vona        | Kit Carson | Source Water Protection Plan Implementation  | \$10,000                  | 87              |                          |                             |                        |
| 090148D           | 5             | W/J Metropolitan District |   | Woody Creek | Pitkin     | Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$73,962                  | 250             |                          |                             |                        |
| 960115D           | 3             | Walden, Town of           |   | Walden      | Jackson    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$1,900,000               | 734             | \$150,000                | В                           | 4                      |
| 050053D           | 1             | Walsenburg, City of       |   | Walsenburg  | Huerfano   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,200,000               | 3,600           |                          |                             |                        |
| 090066D           | 1             | Walsenburg, City of       |   | Walsenburg  | Huerfano   | Water Storage Facilities   | \$2,000,000               | 3,600           |                          |                             |                        |
| 060026D           | 4             | Washington County         | Woodlin R-104 School<br>District            | Woodrow     | Washington | Improvement / Expansion of Water Treatment Facility  | \$624,125                 | 200             |                          |                             |                        |
| 050054D           | 5             | Watkins, Town of          | Prairie View Property<br>Owners Association | Watkins     | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water<br>Protection Plan Implementation; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects                     | \$525,000                 | 175             |                          |                             |                        |
| 090130D           | 5             | Weld County               | Aristocrat Ranchette<br>Water               | Ft. Lupton  | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters   | \$1,590,000               | 1,600           |                          |                             |                        |
| 060017D           | 3             | Wellington, Town of       |   | Wellington  | Larimer    | Improvement / Expansion of Water Treatment Facility  | \$2,500,000               | 6,500           |                          |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity                                | Project Name                              | City             | County  | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|---------------------------------------|---|------------------|---------|--|---------------------------|------------|--------------|-----------------------------|------------------------|
| 090075D           | 1             | Wellington, Town of                   |   | Wellington       | Larimer | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities      | \$5,678,641               | 6,500      |              |                             |                        |
| 030068D           | 5             | West Fort Collins Water District      |   | Fort Collins     | Larimer | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$5,000,000               | 4,000      |              |                             |                        |
| 960231D           | 3             | Westcreek Lakes Water District        |   | Sedalia          | Douglas | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities   | \$100,000                 | 150        |              |                             |                        |
| 050055D           | 3             | Westminster, City of                  |   | Westminster      | Adams   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities     | \$26,500,000              | 156,000    |              |                             |                        |
| 090118D           | 5             | Westminster, City of                  | Semper Water<br>Treatment Facility        | Westminster      | Adams   | Improvement / Expansion of Water Treatment Facility  | \$3,945,000               | 156,000    |              |                             |                        |
| 090119D           | 5             | Westminster, City of                  | Gregory Hill and Kershaw<br>Pump Stations | Westminster      | Adams   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$700,000                 | 156,000    |              |                             |                        |
| 090120D           | 5             | Westminster, City of                  | PRV Rehabilitation                        | Westminster      | Adams   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$175,000                 | 156,000    |              |                             |                        |
| 090121D           | 5             | Westminster, City of                  | Northwest Water<br>Treatment Facility     | Westminster      | Adams   | Improvement / Expansion of Water Treatment Facility  | \$3,000,000               | 156,000    |              |                             |                        |
| 090122D           | 5             | Westminster, City of                  | Rebate Funding                            | Westminster      | Adams   | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects.                                    | \$100,000                 | 156,000    |              |                             |                        |
| 100088D           | 5             | Westminster, City of                  |   | Westminster      | Adams   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$5,250,000               | 156,000    |              |                             |                        |
| 990048D           | 3             | Westwood Lakes Water District         |   | Woodland Park    | Teller  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$650,000                 | 378        |              |                             |                        |
| 060025D           | 5             | Widefield Water & Sanitation District |   | Colorado Springs | El Paso | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities                                    | \$3,075,000               | 18,230     |              |                             |                        |
| 100091D           | 5             | Widefield Water & Sanitation District |   | Colorado Springs | El Paso | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$2,950,000               | 18,230     |              |                             |                        |
| 050056D           | 1             | Wiggins, Town of                      |   | Wiggins          | Morgan  | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities | \$4,000,000               | 973        |              |                             |                        |
| 090056D           | 1             | Wiggins, Town of                      |   | Wiggins          | Morgan  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities   | \$5,824,600               | 975        |              |                             |                        |
| 090035D           | 2             | Wiley, Town of                        |   | Wiley            | Prowers | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities  | \$400,000                 | 461        |              |                             |                        |

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

|                   | _             |   |                   |              |            | Green Categories. 1 = Green   |                           |            |              |                             |                           |
|-------------------|---------------|---|-------------------|--------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name      | City         | County     | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 020015D           | 5             | Williamsburg, Town of                   |                   | Williamsburg | Fremont    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects | \$1,000,000               | 714        | \$153,764    | В                           | 2                         |
| 050057D           | 5             | Will-O-Wisp Metropolitan District       |                   | Bailey       | Park       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$48,000                  | 320        |              |                             |                           |
| 990049D           | 5             | Wilson Mesa Metropolitan District       | Wilson Mesa Ranch | Telluride    | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$155,000                 | 150        |              |                             |                           |
| 110019D           | 5             | Windsor, Town of                        |                   | Windsor      | Weld       | Water Storage Facilities  | \$3,000,000               | 12,500     |              |                             |                           |
| 020030D           | 5             | Winter Park Water & Sanitation District |                   | Winter Park  | Grand      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters  | \$1,927,700               | 6,000      |              |                             |                           |
| 100092D           | 5             | Woodmen Hills Metropolitan District     |                   | Falcon       | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities  | \$2,800,000               | 6,725      |              |                             |                           |
| 020038D           | 5             | Woodmoor #1 Water & Sanitation District |                   | Monument     | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Water Meters   | \$2,100,000               | 7,500      |              |                             |                           |
| 050058D           | 5             | Wray, City of                           |                   | Wray         | Yuma       | Connect To Existing Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$2,240,000               | 2,287      |              |                             |                           |
| 960238D           | 5             | Yampa, Town of                          |                   | Yampa        | Routt      | Water Storage Facilities  | \$1,500,000               | 519        |              |                             |                           |
| 030069D           | 5             | Yuma, City of                           |                   | Yuma         | Yuma       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,620,000               | 3,379      |              |                             |                           |
| 090064D           | 4             | Yuma, City of                           |                   | Yuma         | Yuma       | Improvement / Expansion of Water Treatment Facility   | \$4,500,000               | 3,379      |              |                             |                           |

Total: \$1,968,783,693 \$30,059,607

|                       |             |     |  |          |           |        |                           |                       |     |                                  |               |              |                  |              | - Gre                        | cii categories.           | 1 - Green infrastructure, 2 - water Linciency,  | 3 = Energy Efficiency; 4 = Environmentally Innov   | ative       |
|-----------------------|-------------|-----|--|----------|-----------|--------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|--|-------------|
| Project No            | Elig<br>Cat | Pts | Facility                                     | County   | PWS ID#   | Pop    | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description   | Project Description  | A<br>R<br>R |
| 020020D               | 1           | 75  | Hi-Land Acres Water &<br>Sanitation District | Adams    | CO0101075 | 350    | \$1,200,000               | \$1,200,000           | N   | 9/2/09                           | N/A           | D            | PF               |              |                              |                           |   | Construction or Rehabilitation of Distribution and/or Transmission Lines   | Υ           |
| 960047D               | 1           | 70  | Hot Sulphur Springs, Town of                 | Grand    | 125352    | 534    | \$2,000,000               | \$3,300,000           | N   | 9/2/09                           | 20            | D            | PF-0%            |              |                              |                           |   | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   | Υ           |
| 960102D               | 1           | 60  | Rye, Town of                                 | Pueblo   | 151700    | 202    | \$1,040,000               | \$1,040,000           | Y   | 8/22/08                          | 30            | D            | 1.75%            |              |                              |                           | System is on a mandatory boil order for<br>inadequately treating Cryptosporidium and<br>Giardia; excess lead concentrations, iron<br>concentrations, radium levels, as well as<br>having various treatment systems without<br>permits rendering those systems unusable. | Improvement / Expansion of Water Treatment<br>Facility; Water Meters   |             |
| 050053D               | 1           | 50  | Walsenburg, City of                          | Huerfano | 128900    | 3600   | \$2,500,000               |                       | Υ   | 3/1/11                           |               |              |                  |              |                              |                           | There are 28 water service connections that<br>receive untreated water.   | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines  |             |
| 040003D               | 1           | 25  | Brighton, City of                            | Adams    | 101025    | 29,000 | \$8,900,000               | \$1,044,000           | N   | 9/17/09                          | N/A           | D            | PF               |              |                              |                           |   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | Υ           |
| 960061D               | 2           | 80  | Larkspur, Town of                            | Douglas  | 118030    | 280    | \$2,474,500               |                       | N   | 6/2010                           |               |              |                  |              |                              |                           | Exceeding MCL for radium.   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facility   |             |
| 040031D               | 2           | 60  | Two Buttes, Town of                          | Baca     | 105700    | 61     | \$1,291,500               |                       | Υ   | 11/1/10                          |               |              |                  | \$ 89,967    | c                            | 2                         | Upgrade the water treatment system for removal of radionuclides and disinfection.   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |             |
| 960056D               | 2           | 60  | Kit Carson, Town of                          | Cheyenne | 0109011   | 223    | \$1,545,000               | \$392,000             | Υ   | 9/3/09                           | N/A           | D            | PF               |              |                              |                           | Aging system and decreasing reliability of equipment will require numerous rehabilitation and replacement efforts.  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | Y           |
| 960056D (2nd<br>Loan) | 2           | 60  | Kit Carson, Town of                          | Cheyenne | 0109011   | 223    | \$1,545,000               |                       | Y   | 9/1/10                           |               |              |                  |              |                              |                           | Aging system and decreasing reliability of equipment will require numerous rehabilitation and replacement efforts.  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |             |

<sup>\*</sup> Projects will remain on the Project Eligibility List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No PF = Principal Forgiveness

| Project No            | Elig<br>Cat | Pts | Facility                        | County     | PWS ID#   | Pop   | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description   | Project Description   | A<br>R<br>R |
|-----------------------|-------------|-----|---------------------------------|------------|-----------|-------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|---|-------------|
| 090022D               | 2           | 55  | Swink, Town of                  | Otero      | CO0145720 | 672   | \$633,000                 |                       | Υ   | 11/1/10                          |               |              |                  |              |                              |                           | Exceeding MCL for radium.   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                |             |
| 960156D               | 2           | 50  | Sterling, Town of               | Logan      | 138045    | 13500 | \$ 29,000,000             |                       | N   | 12/1/10                          |               |              |                  |              |                              |                           |   | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  |             |
| 000015D               | 2           | 35  | Paonia, Town of                 | Delta      | 115601    | 1,534 | \$1,000,000               | \$448,200             | Y   | 11/5/08                          | 20            | D            | 1.75%            |              |                              |                           | Water treatment system's bag filtration technology out of compliance with primary drinking water regulations.   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |             |
| 000015D (2nd<br>Loan) | 2           | 35  | Paonia, Town of                 | Delta      | 115601    | 2,200 | \$1,000,000               |                       | Υ   | 10/15/10                         |               |              |                  |              |                              |                           |   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |             |
| 960085D               | 2           | 30  | Orchard City, Town of           | Delta      | 115588    | 3,100 | \$4,300,000               | \$2,000,000           | Υ   | 7/28/10                          | N/A           | D            | PF               |              |                              |                           | Due to age and corrosion, segments within the 7.5 mile long pipeline have experienced breaks and leaks on a regular basis.  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  |             |
| 010017D               | 2           | 30  | Hotchkiss, Town of              | Delta      | 0115352   | 960   | \$2,000,000               | \$925,000             | Υ   | 4/23/2008                        | 20            | D            | 0.0%             |              |                              |                           | Inadequate treatment capacity due to more stringent turbidity regulations.  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility  |             |
| 090032D (2nd<br>Loan) | 2           | 30  | Hotchkiss, Town of              | Delta      | 0115352   | 960   | \$800,000                 | \$775,000             | Υ   | 7/30/10                          | N/A           | D            | PF               | \$ 750,000   | В                            | 2 & 3                     | Currently water pressure in vicinity of the<br>Hotchkiss High School and North Fork<br>Recreation District are marginal at best with<br>the potential for unsafe drops in pressure<br>when water demands are very high. This<br>could lead to a backflow situation. | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  |             |
| 090043D               | 3           | 70  | Tree Haus Metropolitan District | Routt      | CO0154755 | 300   | \$1,080,000               |                       | N   | 10/15/10                         |               |              |                  |              |                              |                           |   | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities   |             |
| 100083D               | 3           | 67  | Selbert, Town of                | Kit Carson | 0132015   | 197   | \$520,000                 | \$1,719,500           | Y   | 8/26/09                          | N/A           | D            | PF               |              |                              |                           | Replacement, rehabilitation, modifications and improvements to numerous infrastructure components due to age and design life.   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | Υ           |

<sup>\*</sup> Projects will remain on the Project Eligibility List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No PF = Principal Forgiveness

| Project No            | Elig<br>Cat | Pts | Facility                 | County      | PWS ID#   | Рор   | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description   | Project Description  | A<br>R<br>R |
|-----------------------|-------------|-----|--------------------------|-------------|-----------|-------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|--|-------------|
| 960098D               | 3           | 60  | Rico, Town of            | Dolores     | 117700    | 250   | \$1,429,000               |                       | Y   | 3/1/10                           |               |              |                  |              |                              |                           | During times of high demand, drought conditions, and/or times of high turbidity in Silver Creek; this source cannot be relied upon to provide adequate quantity or quality of water.  | New Water Treatment Facility: Improvement /<br>Expansion of Water Treatment Facility:<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities   |             |
| 050017D               | 3           | 60  | Creede, City of          | Mineral     | 140500    | 424   | \$2,100,000               | \$1,250,000           | Υ   | 4/15/09                          | 30            | D            | 1.75%            |              |                              |                           | Water distribution system suffering from leakage due to freezing and aging materials.   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  |             |
| 100001D               | 3           | 55  | Cheyenne Wells, Town of  | Cheyenne    | CO0109006 | 945   | \$7,620,000               | \$1,732,517           | Υ   | 9/2/09                           | N/A           | D            | PF               |              |                              |                           | Distribution improvements to meet customer demands, improve water efficiency throughout the community and to meet fire flows. Distribution lines have met their useful life and are prone to leaking, elevated head losses, and thus causing interruptions to business and residential customers resulting in service interruptions. The Town has experienced elevated nitrate levels at one of its larger water sources. | New Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | Y           |
| 960057D               | 3           | 50  | Kremmling, Town of       | Grand       | 125455    | 1,600 | \$1,000,000               | \$2,000,000           | Υ   | 8/28/09                          | N/A           | D            | PF               |              |                              |                           |   | Construction or Rehabilitation of Distribution and/or Transmission Lines   | Υ           |
| 030026D               | 3           | 40  | Georgetown, Town of      | Clear Creek | 110015    | 1,080 | \$1,500,000               | \$3,340,000           | N   | 9/22/09                          | 20            | D            | PF-0%            |              |                              |                           |   | New Water Treatment Facility: Improvement /<br>Expansion of Water Treatment Facility; Connect<br>To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | t<br>Y      |
| 030026D (2nd<br>Loan) | 3           | 40  | Georgetown, Town of      | Clear Creek | 110015    | 1,080 | \$1,500,000               |                       | z   | 10/1/10                          |               |              |                  |              |                              |                           |   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Connect<br>To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   |             |
| 010028D               | 3           | 35  | Palmer Lake, Town of     | El Paso     | 121575    | 2,300 | \$1,894,090               | \$1,862,552           | N   | 7/22/09                          | 20            | О            | 2.0%             |              |                              |                           |   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   |             |
| 050034D               | 3           | 35  | Manitou Springs, City of | El Paso     | 121450    | 4,980 | \$8,763,000               | \$880,749             | z   | 9/29/09                          | 20            | D            | PF-0%            |              |                              |                           | Raw water storage; Raw diversion &<br>transmission improvements; treatment plant<br>and distribution improvements and new fire<br>hydrants  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | Υ           |
| 060027D               | 3           | 35  | Nederland, Town of       | Boulder     | 107538    | 1,438 | \$2,500,000               | \$2,500,000           | N   | 6/15/09                          | 20            | L            | 2.0%             |              |                              |                           | Plant has design limiting factors and turbidity issues during spring runoff.  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Plant  |             |
| 080014D               | 3           | 30  | Florence, City of        | Fremont     | 122500    | 3,795 | \$3,300,000               | \$3,025,390           | N   | 10/7/09                          | 20            | D            | 0.0%             |              |                              |                           |   | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure: Water Potection Plan; Green Infrastructure: Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | Y           |

<sup>\*</sup> Projects will remain on the Project Eligibility List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No PF = Principal Forgiveness

|                       |             |     |   |            |           |       |                           |                       |     |                                  |               |              |                  |              | 0.0                          | en categories.            | 2 Orecan minuscrated are, 2 Water Emelency,  | 3 - Ellergy Efficiency, 4 - Elivironinentally lilliova   |
|-----------------------|-------------|-----|---|------------|-----------|-------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|--|--|
| Project No            | Elig<br>Cat | Pts | Facility  | County     | PWS ID#   | Pop   | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description  | Project Description  |
| 100071D               | 3           | 25  | Manassa, Town of  | Conejos    | CO0111700 | 1030  | \$492,900                 |                       | Υ   | 11/1/10                          |               |              |                  |              |                              |                           |  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  |
| 050022D               | 3           | 25  | Fairplay, Town of   | Park       | 147020    | 715   | \$6,250,000               |                       | N   | 6/1/11                           |               |              |                  | \$ 25,000    | c                            | 3                         |  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Fachabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                              |
| 030060D               | 4           | 55  | Sawpit, Town of   | San Miguel | 157700    | 45    | \$295,033                 | \$100,000             | Υ   | 8/3/10                           | N/A           | D            | PF               |              |                              |                           |  | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Meters   |
| 050019D               | 4           | 55  | Divide MPC Metropolitan<br>District                         | Teller     | 159035    | 189   | \$285,510                 | \$145,930             | N   | 9/4/09                           | 20            | D            | 0.0%             |              |                              |                           | Transmission lines and controls; test and complete 2 wells.  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  |
| 050019D (2nd<br>Loan) | 4           | 55  | Divide MPC Metropolitan<br>District                         | Teller     | 159035    | 189   | \$285,510                 |                       | N   | 10/1/10                          |               |              |                  |              |                              |                           | Transmission lines and controls; test and complete 2 wells.  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  |
| 960006D               | 4           | 42  | Baca Grande Water & Sanitation<br>District                  | Saguache   | CO0155200 | 900   | \$1,483,750               | \$1,483,750           | Υ   | 8/19/09                          | 20            | D            | 2.0%             |              |                              |                           |  | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 040025D               | 4           | 25  | Ridgway, Town of  | Ouray      | 146676    | 1,036 | \$750,000                 | \$450,000             | N   | 10/19/09                         | 20            | D            | 0.0%             |              |                              |                           |  | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   |
| 040030D               | 5           | 65  | Teller County Water &<br>Sanitation District #1             | Teller     | 160600    | 625   | \$600,000                 |                       | N   | 10/1/10                          |               |              |                  | \$ 90,000    | c                            | 2                         | District's 86,000 gallon concrete tank (taken off line during April '08) and primary water mains were constructed during the late 50's and 60's with no isolation valves and related components. Aging main and service line failures forced 4 boil order during 2008. EO# DC-090817-1: result of component failures in the granulated activated carbon filtration unit. Failure compromised the system. | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |
| 090038D               | 5           | 60  | Delta County, Ginter's Grove<br>Public Improvement District | Delta      | CO0115171 | 90    | \$ 350,000.0              |                       | N   |                                  |               |              |                  |              |                              |                           |  | Construction or Rehabilitation of Distribution and/or Transmission Lines   |
| 960105D               | 5           | 55  | Sedalia Water & Sanitation<br>District                      | Douglas    | 118060    | 220   | \$2,042,000               |                       | N   | 2/1/11                           |               |              |                  |              |                              |                           |  | Improvement of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   |

<sup>\*</sup> Projects will remain on the Project Eligibility List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No PF = Principal Forgiveness

|            |             |     |  |            |           |        |                           |                       |     |                                  |               |              |                  |              |                              | en categories.            | T Green initiation detaile, 2 Water Emelency,   | 3 = Energy Efficiency; 4 = Environmentally Innov  |             |
|------------|-------------|-----|--|------------|-----------|--------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|---|-------------|
| Project No | Elig<br>Cat | Pts | Facility                                     | County     | PWS ID#   | Рор    | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description   | Project Description   | A<br>R<br>R |
| 030002D    | 5           | 50  | Arriba, Town of                              | Lincoln    | 0137001   | 217    | \$1,275,000               | \$505,000             | Υ   | 5/29/09                          | 30            | D            | 0.0%             | \$ 10,000    | c                            | 2                         | Aging system requiring replacement, rehabilitation, modification and improvements to numerous infrastructure components.  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |             |
| 080008D    | 5           | 45  | Gateway Metropolitan District                | Pitkin     | 149300    | 418    | \$3,119,901               | \$576,575             | N   | 11/4/09                          | 20            | D            | 0.0%             |              |                              |                           | Water pipeline upgrades in pipe size are<br>necessary for fire protection and to replace<br>aging 4" cast iron lines. Existing lines have<br>repeated breaks resulting in disruption of<br>service. | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities  | Υ           |
| 960087D    | 5           | 40  | Pagosa Area Water & Sanitation<br>District   | Archuleta  | 104500    | 17,730 | \$7,158,870               | \$7,158,870           | Z   | 6/12/08                          | 20            | _            | 3.4%             |              |                              |                           | Aging water treatment plant will require replacement.   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities;<br>Water Meters  |             |
| 990035D    | 5           | 40  | Pine Drive Water District                    | Pueblo     | 151450    | 400    | \$300,000                 | \$241,154             | Υ   | 4/29/10                          | 20            | D            | 2.0%             |              |                              |                           | Severe safety issues with leaking and<br>unfixable hard-start motors/pumps connected<br>to weaker Schedule 40 pipes along side<br>electrical panels in underground vaults.                          | Improvement / Expansion of Water Treatment<br>Facility  |             |
| 090003D    | 5           | 40  | Rockvale, Town of                            | Fremont    | 122800    | 391    | \$1,120,000               | \$295,000             | Υ   | 7/8/09                           | 30            | D            | 0.0%             |              |                              |                           |   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  |             |
| 100208D    | 5           | 35  | Bell Mountain Ranch<br>Metropolitan District | Douglas    | CO0118002 | 1054   | \$1,034,840               |                       | N   | 11/1/10                          |               |              |                  |              |                              |                           | The existing well experiences equipment failures which put the entire District and its population at risk because the well is the District's sole source of water supply.                           | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply<br>Facilities  |             |
| 080003D    | 5           | 30  | Del Norte, Town of                           | Rio Grande | 153200    | 1,624  | \$1,413,341               | \$934,000             | Υ   | 12/31/08                         | 20            | D            | 0.0%             |              |                              |                           | Only a small number of water customers are metered.   | Water Meters  |             |
| 960045D    | 5           | 30  | Holly, Town of                               | Prowers    | 150600    | 1,015  | \$355,201                 |                       | Υ   | 9/1/10                           |               |              |                  | \$ 103,392   | C & B                        | 2 & 3                     |   | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  |             |
| 030044D    | 5           | 30  | Ophir, Town of                               | San Miguel | 0157600   | 175    | \$929,485                 | \$500,000             | N   | 12/18/09                         | 20            | D            | 0.0%             |              |                              |                           | Numerous system wide improvements and upgrades necessary.   | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities;<br>Water Meters  | Y           |

<sup>\*</sup> Projects will remain on the Project Eligibility List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No PF = Principal Forgiveness

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

| Project No | Elig<br>Cat | Pts | Facility                                     | County    | PWS ID#   | Pop     | Estimated<br>Project Cost | Actual Loan<br>Amount | DAC | Expected/<br>Actual<br>Loan Date | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Problem Description                        | Project Description  | A<br>R<br>R |
|------------|-------------|-----|--|-----------|-----------|---------|---------------------------|-----------------------|-----|----------------------------------|---------------|--------------|------------------|--------------|------------------------------|---------------------------|--|--|-------------|
| 960227D    | 5           | 30  | Rocky Ford, City of                          | Otero     | 145600    | 4,213   | \$2,000,000               |                       | Υ   | 10/1/10                          |               |              |                  | \$ 2,000,000 | В                            | 2 & 3                     |  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or<br>Environmentally Innovative Projects |             |
| 040001D    | 5           | 30  | Alma, Town of                                | Park      | 147001    | 275     | \$664,250                 |                       | Z   | 11/1/10                          |               |              |                  |              |                              |                           | The raw water transmission line encounters | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  |             |
| 960136D    | 5           | 30  | Grand Junction, City of                      | Mesa      | 139321    | 40000   | \$3,800,000               | \$3,800,000           | N   | 2/2/10                           | 20            | D            | 2.5%             |              |                              |                           |  | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   |             |
| 050031D    | 5           | 20  | Lamar, City of                               | Prowers   | 0150700   | 8,420   | \$5,020,000               | \$5,020,000           | N   | 11/4/10                          | 20            | D            | 0%-2.5%          |              |                              |                           | building, storage tank improvements,       | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply<br>Facilities; Source Water Protection Plan<br>Implementation  | Y           |
| 960163D    | 5           | 15  | Crested Butte South<br>Metropolitan District | Gunnison  | 126189    | 1,200   | \$1,600,000               | \$1,000,000           | Υ   | 7/20/10                          | 20            | D            | 2.0%             |              |                              |                           |  | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities;<br>Water Supply Facilities   |             |
| 050016D    | 5           | 10  | Cortez, City of                              | Montezuma | 142200    | 8,081   | \$2,858,925               | \$481,500             | N   | 8/21/09                          | 20            | D            | 2.0%             |              |                              |                           |  | Improvement / Expansion of Water Treatment Facility  |             |
| 080007D    | 5           | 5   | Colorado Springs, City of                    | El Paso   | CO0121150 | 394,177 | \$8,600,000               | \$8,600,000           | N   | 4/29/10                          | 20            | D            | 2.5%             |              |                              |                           |  | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities   |             |

Total: \$148,519,606 \$60,726,687 Total Green Amount: \$ 3,068,359

#### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM APPENDIX C - LOAN SUMMARY REPORT as of June 30, 2010

|   |                               |           | DETAIL OF     | I OANS FII | NANCED LIND | FR THE DWRF P | ROGRAM        |  |                            |           |
|---|-------------------------------|-----------|---------------|------------|-------------|---------------|---------------|--|----------------------------|-----------|
| Service   Leam Date   Leam D  |                               |           | BETTALE OF    | Loan       | Effective   | DW SRF Funds  | State Match   | Funded or<br>Subsidized with<br>DW SRF | Match<br>Provided<br>to DW |           |
| Argaphone Estates WD  | Borrower                      | Loan Date | Loan Amount   |            |             |               |               |  |                            | Loan Type |
| Englewood, City of 100187 15,282,636.61 21 4,149% 5,381,910.00 1,387,636.61 0,253 LL Fort Collins, City of 100187 10,125.89.77 20 4,1500% 505,736.00 31,387,636.61 0,253 LL Fort Collins, City of 100187 10,125.89.77 20 4,4500% 505,736.00 31,387,636.61 0,253 DL LL Flant MASD 0,00188 188,700.00 22 4,500% 505,736.00 31,387,736.00 0,253 DL LL Master MASD 0,00188 188,700.00 21 4,500% 505,736.00 31,387,736.00 0,253 DL LL Master MASD 0,00188 188,700.00 1,480,757.00 1,482,855.38 0,253 DL LL Master MASD 0,00188 188,700.00 1,480,757.00 1,482,855.38 0,253 DL LL Master MASD 0,00188 1,480,000.00 1,480,00  | Grand Lake, Town of           | 10/29/97  | \$ 495,000.00 | 20         | 4.500%      | \$ 394,988.00 | \$ 100,012.00 |  | 0.253                      | DL        |
| Fort Confisied Study MD   | Arapahoe Estates WD           | 10/01/97  | 1,048,332.75  | 20         | 4.150%      | 388,359.00    | 98,332.75     |  | 0.253                      | LL        |
| Chatflerd South WD  |                               |           |               |            |             |               |               |  |                            |           |
| Left Hard WASD  |                               |           |               |            |             |               |               |  |                            |           |
| Buena Vista, Town of   0001/98   1,324,119.65   20  |                               |           |               |            |             |               |               |  |                            |           |
| Fort Mongan, City of Juliesburg, Town of 0601/98   64,933,955.38   21   4,029%   5,841,214.00   1,428,365.38   0,2274   D.L. Bullesburg, Town of 0101/699   490,000.00   20   4,500%   344,757.00   105,625.00   0,274   D.L. Bullesburg, Town of 0101/699   490,000.00   20   4,500%   344,757.00   105,625.00   0,274   D.L. Bullesburg, City of 0501/99   4,990,000.00   20   4,500%   344,750.00   105,625.00   0,274   D.L. Bullesburg, City of 0501/99   4,990,900.00   13,835.38   4,761,500.00   1,024,885.58   0,216   L.L. Grand County W&SD   0,000.00   3,733%   4,761,500.00   3,000.07   0,000.00   |                               |           | ,             |            |             | ,             |               |  |                            |           |
| Jules Durg, Town of   149,243,00   0.274   D.L.   | · ·                           |           |               |            |             |               |               |  |                            |           |
| Thunderbird WASD   0601/199   286,000.00   20   4.50%   223,623.00   61,377.00   0.274   D.L. PATOROS, City of 0501/199   4.988,394.59   20   3.889%   1.870,165.00   403,394.59   0.216   L.L Grand Country WASD   0.501/199   4.998,394.59   20   3.889%   1.870,165.00   403,394.59   0.216   L.L Grand Country WASD   0.501/199   4.998,394.59   2.998,566.15   19   3.773%   1.170,1790.00   3.999,017.40   19   3.773%   1.170,1790.00   3.999,017.40   19   3.773%   1.170,1790.00   3.999,017.40   19   3.773%   1.170,1790.00   3.999,017.40   19   3.773%   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.501/199   394,599.70   20   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.501/199   394,599.70   20   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.501/199   394,599.70   20   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.501/199   394,599.70   20   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.501/199   394,599.70   20   3.802%   3.922,100   84,599.70   0.216   L.L Julesburg, Town of 0.77280   344,70.76   20   4.500%   2.597,740.10   0.274   D.L Setalia WASD   0.001/199   4.5000   3.260,000.00   20   4.500%   2.597,740.10   0.274   D.L Setalia WASD   0.001/199   4.5000   3.200,000   20   4.500%   2.597,740.10   0.274   D.L Setalia WASD   0.001/199   4.500%   0.274   D.L Setalia WASD   0.001/199   4.400%   2.500,740.10   4.500%   0.274   D.L Setalia WASD   0.001/199   4.400%   2.500,740.10   4.500%   0.001/199   4  |                               |           |               |            |             |               |               |  |                            |           |
| Aurora, City of   Fort Collins, City of   501/99   44,999,898,55   15   3,833%   4,751,500.00   1,024,898,55   0,216   LL   |                               | 10/15/99  | 490,000.00    | 20         | 4.500%      |               | 105,525.00    |  | 0.274                      |           |
| Fort Collins, City of G501199 4,998,394.99 20 3,808% 1,870,165.00 403,394.99 0.216 LL Grand County W&SD 0501199 4,999,566.15 19 3,733% 1,1038,488.00 223,566.15 0.216 LL Julesburg, Town of 0501799 194,959,566.15 19 3,733% 1,038,488.00 223,566.15 0.216 LL Julesburg, Town of 0501799 194,599.00,33.6 20 3,802% 5,2528,666.00 1,399,638.00 0.216 LL Julesburg, Town of 0501799 194,599.70 20 3,809% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.23,802% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.23,802% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.20 3,809% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.20 3,809% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.20 3,809% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.20 3,809% 392,210.00 84,599.70 0.216 LL Corag, City of 0501799 194,599.70 0.20 3,809% 392,210.00 84,599.81 0.00 0.216 LL Corag, City of 0501799 194,400,400 0.20 0.20 4,500% 393,900.00 9,809.81 0.00 0.224 LL Corag, City of 0501799 194,707.6 20 2.4 4,400% 2,509.81 0.00 0.274 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.  |                               |           |               |            |             |               |               |  |                            |           |
| Glemwood Springs, City of   0501199   4,999,017.40   19   3,773%   1,710,790.00   389,017.40   0.216   LL   |                               |           |               |            |             |               |               |  |                            |           |
| Grand County WiSD   |                               |           |               |            |             |               |               |  |                            |           |
| Greeley, City of   0501/99   14,999,038.36   20   3.802%   5.280,660.00   1,199,038.36   0.216   LL   |                               |           |               |            |             |               |               |  |                            |           |
| Julesburg, Town of  |                               |           |               |            |             |               |               |  |                            |           |
| Left Hand WD Craig, City of 12/15/00 48,000.00 5 4.000% 33.0802% 2,139,722.00 481,538.04 0.274 DL Sedalia W&SD Craig, City of 12/15/00 48,000.00 20 4.500% 33.080.00 96,911.00 0.274 DL Sedalia W&SD Craig, City of 12/15/00 326,000.00 20 4.500% 274,200.00 75,261.76 0.274 DL Evergreen MD Cray, Cra  |                               |           | , ,           |            |             |               |               |  |                            |           |
| Sachian W&SD  | Left Hand WD                  |           |               |            |             |               |               |  |                            |           |
| Springfield, Town of  | 0, ,                          |           |               |            |             |               |               |  |                            |           |
| Evergreen MD  |                               |           |               |            |             |               |               |  |                            |           |
| Fourisin Valley Auth   04/15/00   7.607.966.23   21   4.400%   2.633.735.00   667.966.23   0.254   LL   | ,                             |           |               |            |             | ,             |               |  |                            |           |
| Limon, Town of 04/15/00 1,440,808,84 21 4,410% 436,910.00 613,088,84 0,254 LL Pueble Board of WW 04/15/00 44/15/00 14,988,357.36 21 4,400% 4,764,462.00 12,08,357.36 0,254 LL Westminster, City of 04/15/00 1,49,98,357.36 21 4,400% 4,764,462.00 12,08,357.36 0,254 LL Westminster, City of 11/01/01 1,000,000.00 20 4,000% 716,007.00 283,993.00 0,397 DL Basalt, Town of 12/19/02 948,245,63 20 4,000% 716,007.00 1,200,000.00 0,48,245,63 20 1,000,000.00 10 4,000% 1,000,000.00 0,74 DL Basalt, Town of 10/18/02 1,000,000.00 10 4,000% 1,000,000.00 0,74 DL Basalt, Town of 10/18/02 1,000,000.00 10 4,000% 1,000,000.00 0,74 DL Basalt, Town of 10/18/02 343,884,15 20 4,000% 597,200.00 20,800,000 0,340 DL Basalt, Town of 10/18/02 2,036,129.62 21 4,000% 597,200.00 20,800,000 0,340 DL Evergreen MD 0,401/02 2,036,129.62 21 4,000% 764,280.00 181,129.62 0,237 LL Basalt Springs, City of 0,401/02 2,339,796.89 21 3,990% 966,316.00 214,796.89 0,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 3,990% 966,316.00 214,796.89 0,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 3,990% 966,316.00 214,796.89 0,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 0,400% 978,2211.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 0,400% 978,241.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 0,400% 978,241.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,796.89 21 0,400% 978,241.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,800% 978,241.15 21 4,000% 978,241.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,800% 978,241.15 21 4,000% 978,241.15 70,000.00 70,237 LL Bas Junia, City of 0,401/02 2,339,300,300,300,300,300,400,300 70,300,000 70,300,300,300,300,300,300,300,300,300,3  | 9                             |           |               |            |             | , ,           | ,             |  |                            |           |
| Pueblo Board of NW  |                               |           |               |            |             |               |               |  |                            |           |
| Westminster, City of 04/15/00 14,988,357.36 21 4,400% 4,764,452.00 12.08,357.36 0.254 LL Wellington, City of 1/01/01 1,000,000.00 20 4,000% 716,007.00 283,993.00 0.397 DL Basalt, Town of 12/19/02 948,245.63 20 4,000% 716,007.00 283,993.00 1,000,000.00 1,000,000.00 1,000  |                               |           | , ,           |            |             |               |               |  |                            |           |
| Wellington, City of   |                               |           | , ,           |            |             |               |               |  |                            |           |
| Dillon, Town of   |                               |           |               |            |             |               |               |  |                            | DL        |
| Hayden, Town of   | *                             |           | 948,245.63    |            |             |               |               |  |                            |           |
| Thunderbird W&SD (DL #2)  |                               |           |               |            |             |               |               |  |                            |           |
| Woodland Park, City of  |                               |           |               |            |             |               |               |  |                            |           |
| Evergreen MD  |                               |           | ,             |            |             | 507 200 00    | 202 800 00    | 343,684.15                             |                            |           |
| Carand Junction, City of   04/01/02   3,566,521.89   21   4,020%   1,082,370.00   256,521.89   0.237   LL   Idaho Springs, City of   04/01/02   9,812,211.15   21   4,000%   3,300,469.00   782,211.15   0.237   LL   Idaho Springs, City of   04/01/02   9,812,211.15   21   4,000%   3,300,469.00   782,211.15   0.0237   LL   Mustang WA   12/08/03   700,000.00   20   4,000%   900,688.96   70   000,000.00   760,000.00   762,211.15   0.0237   LL   Mustang WA   12/08/03   700,000.00   20   4,000%   900,688.96   70   00  |                               |           |               |            |             |               |               |  |                            |           |
| Idaho Springs, City of  |                               |           |               |            |             |               |               |  |                            |           |
| Mustang WA  |                               |           |               |            |             |               | ,             |  |                            |           |
| Date   Creek, Town of   11/18/03   900,688.96   20   4.000%   900,688.96   n/a   DL   Ouray, City of   12/19/03   1,000,000.00   20   4.000%   1,000,000.00   n/a   DL   Westwood Lakes WD   05/15/03   500,000.00   20   4.000%   5.502,502.00   1,304,092.97   0.237   LL   Florence, City of (Loan #1)   11/01/03   12,999,092.97   22   3.510%   5.502,502.00   3,46,861.82   0.237   LL   Longmont, City of   06/01/03   3.221,861.82   22   3.030%   1,463,552.00   346,861.82   0.237   LL   Longmont, City of   06/01/03   4,915,599.18   22   3.030%   2,196,621.00   520,599.18   0.237   LL   Lyons, Town of   06/01/03   4,915,599.18   22   3.030%   2,196,621.00   520,599.18   0.237   LL   Swink, Town of   04/20/04   669,000.00   20   3.500%   123,200.00   n/a   DL   Swink, Town of   04/20/04   669,000.00   20   3.500%   769,899.33   n/a   DL   Olde Stage WD (DL #1)   06/01/05   100,000.00   20   3.500%   100,000.00   n/a   DL   La Jara, Town of   04/20/05   200,000.00   20   0.000%   200,000.00   n/a   DC   Victor, City of   06/17/05   283,000.00   10   0.000%   283,000.00   n/a   DC   DC   Bristol W&SD   02/08/06   200,000.00   30   0.000%   200,000.00   n/a   DC   DC   Bristol W&SD   02/08/06   200,000.00   30   0.000%   200,000.00   n/a   DC   DC   Bristol W&SD   04/27/06   6,066,378.40   21   3.650%   2,663,055.00   628,774.04   0.237   LL   Bethine, Town of   05/25/06   2,000,000.00   20   3.750%   1,526,000.00   n/a   DC   Castle Pines MD (DL #1)   06/03/06   752,245.00   20   3.750%   3.750%   3.750%   3.750%   3.000.00   n/a   DC   DC   DC   Bristol W&SD   06/17/06   2,000,000.00   20   3.750%   3.750%   3.750%   3.000.00   n/a   DC   DC   DC   DC   DC   DC   DC   D   | La Junta, City of             | 04/01/02  | 9,812,211.15  | 21         | 4.000%      | 3,300,469.00  | 782,211.15    |  | 0.237                      | LL        |
| Duray, City of   12/19/03   1,000,000.00   20   4,000%   1,000,000.00   n/a   DL  | 0                             |           |               |            |             |               |               |  |                            |           |
| Nestwood Lakes WD   |                               |           |               |            |             |               |               |  |                            |           |
| Florence, City of (Loan #1)   |                               |           |               |            |             |               |               |  |                            |           |
| Fountain Valley Auth 06/01/03 3,221,861.82 22 3,030% 1,463,552.00 346,861.82 0.237 LL Longmont, City of 06/01/03 14,998,044.44 21 3,110% 6,046,601.00 1,433,044.44 0.237 LL Lyons, Town of 06/01/03 4,915,599.18 22 3,030% 2,196,621.00 520,599.18 0.237 LL Pinewood Springs WD (DL #1) 07/26/04 123,200.00 20 3,500% 2,196,621.00 520,599.18 0.237 LL Dinewood Springs WD (DL #1) 07/26/04 669,000.00 20 3,500% 669,000.00 n/a DL Swink, Town of 04/20/04 669,000.00 20 3,500% 669,000.00 n/a DL Olde Stage WD (DL #1) 06/01/05 100,000.00 20 3,500% 100,000.00 n/a DL La Jara, Town of 04/20/05 200,000.00 20 0,000% 20 0,000% 200,000.00 n/a DC Victor, City of 06/17/05 283,000.00 10 0,000% 200,000% 200,000.00 n/a DC DC Dear Village, Town of 10/14/05 1,000,000.00 30 1,750% 1,000,000.00 n/a DC DC Dristol W&SD 02/08/06 200,000.00 30 0,000% 200,000% 200,000.00 n/a DC DC Dristol W&SD 02/08/06 200,000.00 30 0,000% 200,000% 200,000.00 n/a DC  |                               |           |               |            |             | 5 502 502 00  | 1 304 002 07  | 500,000.00                             |                            |           |
| Longmont, City of 06/01/03 14,998,044.44 21 3.110% 6,046,601.00 1,433,044.44 0.237 LL Lyons, Town of 06/01/03 4,915,599.18 22 3.030% 2,196,621.00 520,599.18 0.237 LL Pinewood Springs WD (DL #1) 07/26/04 123,200.00 20 3.500% 669,000.00 n/a DL Swink, Town of 04/20/04 669,000.00 20 3.500% 669,000.00 n/a DL Cla Jara, Town of 01/25/05 769,899.33 20 3.500% 769,899.33 n/a DL Olde Stage WD (DL #1) 06/01/05 100,000.00 20 3.500% 100,000.00 n/a DL La Jara, Town of 04/20/05 200,000.00 20 0.000% 20 0.000% 200,000.00 n/a DC Victor, City of 06/11/05 283,000.00 10 0.000% 283,000.00 n/a DC Use Stage WD (DL #2) 04/03/06 200,000.00 30 1.750% 1,000,000.00 n/a DC Bristol W&SD 02/08/06 200,000.00 30 0.000% 200,000.00 n/a DC Pinewood Springs WD (DL #2) 04/03/06 752,425.00 20 3.500% 2263,200.00 536,378.40 DL Pritchett, Town of 04/27/06 6,358,374.04 21 3.650% 2,263,200.00 536,378.40 0.237 LL Little Thompson WD 04/27/06 6,383,774.04 21 3.650% 2,653,055.00 628,774.04 0.237 LL Little Thompson WD 04/27/06 6,383,774.04 21 3.650% 2,653,055.00 628,774.04 0.237 LL Little Thompson WD 04/27/06 6,383,774.04 21 3.650% 2,653,055.00 628,774.04 0.237 LL Clattle Pines MD (DL #1) 05/25/06 2,000,000.00 20 3.750% 1,526,000.00 474,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 20 3.750% 1,526,000.00 474,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 20 3.750% 1,526,000.00 474,000.00 n/a DC Castle Pines MD (DL #2) 106/06 514,297.00 30 0.000% 514,297.00 DC Ralston Valley W&SD 808,730.82 25 1.750% 898,730.82 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 1,300,000.00 1,40 DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 1,300,000.00 1,40 DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 1,300,000.00 1,40 DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 1,300,000.00 1,40 DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 1,474,975.43 0.237 LL Castle Pines MD (DL #2) 11/06/06 150,000.00 20 3.420% 4,683,808.00 1,110,06  |                               |           |               |            |             |               |               |  |                            |           |
| Lyons, Town of 06/01/03 4,915,599.18 22 3.030% 2,196,621.00 520,599.18 0.237 LL Pinewood Springs WD (DL #1) 07/26/04 123,200.00 20 3.500% 123,200.00 n/a DL Swink, Town of 04/20/04 669,000.00 20 3.500% 669,000.00 n/a DL Clode Stage WD (DL #1) 06/01/05 100,000.00 20 3.500% 769,899.33 n/a DL Clode Stage WD (DL #1) 06/01/05 100,000.00 20 3.500% 200,000.00 n/a DL La Jara, Town of 04/20/05 200,000.00 20 0.000% 200,000% 200,000.00 n/a DC Victor, City of 06/17/05 283,000.00 10 0.000% 283,000.00 n/a DC DC Log Lane Village, Town of 10/14/05 1,000,000.00 30 1.750% 1,000,000.00 n/a DC Pinewood Springs WD (DL #2) 04/03/06 752,425.00 20 3.500% 200,000.00 n/a DC Pritchett, Town of 03/31/06 200,000.00 30 0.000% 203,500% 200,000.00 n/a DC Craig, City of 04/27/06 6,383,774.04 21 3.650% 2,263,200.00 536,378.40 0.237 LL Sedgwick, Town of 05/15/06 419,000.00 30 0.000% 2,653,055.00 628,774.04 19,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 30 0.000% 2,653,055.00 628,774.04 19,000.00 n/a DC Palisade, Town of 05/15/06 419,000.00 30 0.000% 1,526,000.00 474,000.00 n/a DC Castle Pines MD (DL #1) 05/26/06 2,000,000.00 30 0.000% 1,526,000.00 419,000.00 n/a DL Dethune, Town of 07/18/06 418,000.00 30 0.000% 1,526,000.00 418,000.00 n/a DL Bethune, Town of 07/18/06 418,000.00 20 3.750% 400,000.00 10 0.000 DC Raiston Valley W&SD 80/30/06 13,000,000.00 20 3.750% 1,300,000.00 DC Raiston Valley W&SD 80/30/06 13,000,000.00 20 3.750% 1,300,000.00 DC Castle Pines MD (DL #2) 11/06/06 250,000.000 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.000 20 3.750% 1,300,000.00 n/a DL Castle Pines MD (DL #2) 11/06/06 250,000.000 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.000 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #2) 11/06/06 14,800.000 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #2) 11/06/06 14,800.000 20 3.750% 1,300,000.00 n/a DC Castle Pines MD (DL #2) 11/06/06 14,800.000 20 3.750% 1,750% 1,774,975.43 0.237 LL Castle Pines MD (DL #2) 11/06/06 154,297.00 30 0.000% 1,750% 1,77  |                               |           |               |            |             |               |               |  |                            |           |
| Pinewood Springs WD (DL #1)   07/26/04   123,200.00   20   3.500%   669,000.00   n/a   DL   | . ,                           |           |               |            |             |               |               |  |                            |           |
| Florence, City of 01/25/05 769,899.33 20 3.500% 769,899.33 n/a DL Olde Stage WD (DL #1) 06/01/05 100,000.00 20 3.500% 100,000.00 n/a DL La Jara, Town of 04/20/05 200,000.00 20 0.000% 200,0000.00 n/a DC Victor, City of 06/17/05 283,000.00 10 0.000% 283,000.00 n/a DC Log Lane Village, Town of 10/14/05 1,000,000.00 30 1.750% 1,000,000.00 n/a DC Bristol W&SD 02/08/06 200,000.00 30 0.000% 200,000.00 n/a DC Pinewood Springs WD (DL #2) 04/03/06 752,425.00 20 3.500% 752,425.00 20 3.500% 752,425.00 n/a DC Pritchett, Town of 03/31/06 200,000.00 30 0.000% 200,000.00 n/a DC Craig, City of 04/27/06 6,056,378.40 21 3.650% 2,263,200.00 536,378.40 0.237 LL Little Thompson WD 04/27/06 6,383,774.04 21 3.650% 2,653,055.00 628,774.04 0.237 LL Sedgwick, Town of 05/15/06 419,000.00 30 0.000% 2,653,055.00 628,774.04 19,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 30 0.000% 1,526,000.00 474,000.00 n/a DL Palisade, Town of 05/26/06 2,000,000.00 20 3.750% 2,000.000 474,000.00 n/a DL Bethune, Town of 07/18/06 418,000.00 20 3.750% 1,300,000.00 n/a DL Bethune, Town of 08/15/06 418,000.00 30 0.000% 514,297.00 DC Ralston Valley W&SD 08/09/06 13,000,000 20 3.750% 898,730.82 n/a DC Castle Pines MD (DL #2) 11/06/06 514,297.00 30 0.000% 514,297.00 DC Walden, Town of 09/06/06 898,730.82 25 1.750% 898,730.82 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 46,838,08.00 1,110,062.50 250,000.00 n/a DL Alamosa, City of 11/02/06 11,6049,975.43 15 3.310% 6,223,525.00 1,474,975.43 0.237 LL CASTLE Pines MD (DL #2) 11/06/06 16,049,975.43 15 3.310% 6,223,525.00 1,474,975.43   |                               | 07/26/04  | 123,200.00    |            | 3.500%      |               |               |  | n/a                        |           |
| Olde Stage WD (DL #1)         06/01/05         100,000.00         20         3.500%         100,000.00         n/a         DL           La Jara, Town of         04/20/05         200,000.00         20         0.000%         200,000.00         n/a         DC           Victor, City of         06/17/05         283,000.00         10         0.000%         283,000.00         n/a         DC           Log Lane Village, Town of         10/14/05         1,000,000.00         30         1.750%         1,000,000.00         n/a         DC           Bristol W&SD         02/08/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Prinched, Town of         03/31/06         200,000.00         30         0.000%         752,425.00         n/a         DC           Craig, City of         04/27/06         6,056,378.40         21         3.650%         2,263,200.00         536,378.40         0.237         LL           Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,653,055.00         628,774.04         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         419,000.00         n/a <td< td=""><td></td><td></td><td>,</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>   |                               |           | ,             |            |             |               |               |  |                            |           |
| La Jara, Town of 04/20/05 200,000.00 20 0.000% 200,000.00 n/a DC Victor, City of 06/17/05 283,000.00 10 0.000% 283,000.00 n/a DC Log Lane Village, Town of 10/14/05 1,000,000.00 30 1.750% 1,000,000.00 n/a DC Bristol W&SD 02/08/06 200,000.00 30 0.000% 200,000.00 n/a DC Pinewood Springs WD (DL #2) 04/03/06 752,425.00 20 3.500% 752,425.00 n/a DL Pritchett, Town of 03/31/06 200,000.00 30 0.000% 200,000.00 n/a DC Craig, City of 04/27/06 6,056,378.40 21 3.650% 2,263,200.00 536,378.40 0.237 LL Little Thompson WD 04/27/06 6,383,774.04 21 3.650% 2,263,200.00 536,378.40 0.237 LL Sedgwick, Town of 05/15/06 419,000.00 30 0.000% 419,000.00 n/a DC Castle Pines MD (DL #1) 05/25/06 2,000,000.00 30 0.000% 419,000.00 n/a DL Palisade, Town of 05/26/06 2,000,000.00 30 0.000% 1,526,000.00 474,000.00 n/a DL Bethune, Town of 07/18/06 418,000.00 20 3.750% 400,000.00 10.311 DC Ralston Valley W&SD 08/09/06 1,300,000.00 20 3.750% 1,300,000.00 DC Ralston Valley W&SD 08/09/06 1,300,000.00 20 3.750% 898,730.82 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 898,730.82 n/a DC Castle Pines MD (DL #2) 11/06/06 250,000.00 20 3.750% 4683,808.00 1,110,062.50 0.237 LL Arapahoe County W&SD 11/02/06 11,865,062.50 20 3.420% 4,683,808.00 1,110,062.50 0.237 LL Arapahoe County W&SD 11/02/06 11,865,062.50 20 3.420% 4,683,808.00 1,174,479.75.43 0.237 LL  |                               |           |               |            |             |               |               | ,                                      |                            |           |
| Victor, City of         06/17/05         283,000.00         10         0.000%         283,000.00         n/a         DC           Log Lane Village, Town of         10/14/05         1,000,000.00         30         1.750%         1,000,000.00         n/a         DC           Bristol W&SD         02/08/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Pinewood Springs WD (DL #2)         04/03/06         752,425.00         20         3.500%         752,425.00         n/a         DL           Pritchett, Town of         03/31/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Craig, City of         04/27/06         6,056,378.40         21         3.650%         2,263,200.00         536,378.40         0.237         LL           Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,653,055.00         628,774.04         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/   |                               |           |               |            |             |               |               |  |                            |           |
| Log Lane Village, Town of         10/14/05         1,000,000.00         30         1.750%         1,000,000.00         n/a         DC           Bristol W&SD         02/08/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Pinewood Springs WD (DL #2)         04/03/06         752,425.00         20         3.500%         752,425.00         n/a         DL           Pritchett, Town of         03/31/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Craig, City of         04/27/06         6,056,378.40         21         3.650%         2,263,200.00         536,378.40         0.237         LL           Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,653,055.00         628,774.04         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/a         DL           Palisade, Town of         05/26/06         2,000,000.00         30         0.000%         474,000.00 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>  |                               |           |               |            |             |               |               |  |                            |           |
| Bristol W&SD         02/08/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Pinewood Springs WD (DL #2)         04/03/06         752,425.00         20         3.500%         752,425.00         n/a         DL           Pritchett, Town of         03/31/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Craig, City of         04/27/06         6,056,378.40         21         3.650%         2,263,200.00         536,378.40         0.237         LL           Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,263,055.00         628,774.04         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         0.311         DC           Palisade, Town of         05/26/06         2,000,000.00         30         0.000%         1,526,000.00         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         30         0.000%  |                               |           | ,             |            |             |               |               |  |                            |           |
| Pritchett, Town of         03/31/06         200,000.00         30         0.000%         200,000.00         n/a         DC           Craig, City of         04/27/06         6,056,378.40         21         3.650%         2,263,200.00         536,378.40         0.237         LL           Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,653,055.00         628,774.04         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/a         DL           Palisade, Town of         05/26/06         2,000,000.00         30         0.000%         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of         07/18/06         418,000.00         30         0.000%         418,000.00         DC           Raiston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DC   |                               |           | , ,           |            |             |               |               |  |                            |           |
| Craig, City of<br>Little Thompson WD         04/27/06<br>04/27/06<br>05/15/06         6,056,378.40<br>6,383,774.04         21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>21<br>2  | Pinewood Springs WD (DL #2)   |           | 752,425.00    |            |             |               |               |  |                            | DL        |
| Little Thompson WD         04/27/06         6,383,774.04         21         3.650%         2,653,055.00         628,774.04         419,000.00         0.237         LL           Sedgwick, Town of         05/15/06         419,000.00         30         0.000%         2,653,055.00         628,774.04         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/a         DL           Palisade, Town of         05/26/06         2,000,000.00         30         0.000%         1,526,000.00         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of         07/18/06         418,000.00         30         0.000%         418,000.00         DC           Ralston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of         08/15/06         514,297.00         30         0.000%         514,297.00         DC           Walden, Town of         09/06/06         898,730.82         25         1.750%         898,730.  |                               |           | ,             |            |             |               |               | 200,000.00                             |                            |           |
| Sedgwick, Town of Castle Pines MD (DL #1)         05/15/06         419,000.00         30         0.000%         419,000.00         n/a         DC           Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/a         DL           Palisade, Town of O5/26/06         2,000,000.00         30         0.000%         1,526,000.00         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of O7/18/06         418,000.00         30         0.000%         418,000.00         DC           Ralston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of Walden, Town of O9/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         898,730.82         n/a         DC           Alamosa, City of Arapahoe County W&SD         11/02/06         11,865,062.50         20         3.420%         4,683,808.00         1,110,062.50         0.237         LL <td></td>  |                               |           |               |            |             |               |               |  |                            |           |
| Castle Pines MD (DL #1)         05/25/06         2,000,000.00         20         3.750%         2,000,000.00         n/a         DL           Palisade, Town of         05/26/06         2,000,000.00         30         0.000%         1,526,000.00         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of         07/18/06         418,000.00         30         0.000%         418,000.00         DC           Ralston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of         08/15/06         514,297.00         30         0.000%         514,297.00         DC           Walden, Town of         09/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         898,730.82         n/a         DC           Alamosa, City of         11/02/06         11,865,062.50         20         3.420%         4,683,808.00         1,110,062.50         0.237         LL <td< td=""><td></td><td></td><td></td><td></td><td></td><td>2,653,055.00</td><td>628,774.04</td><td>440,000,00</td><td></td><td></td></td<>   |                               |           |               |            |             | 2,653,055.00  | 628,774.04    | 440,000,00                             |                            |           |
| Palisade, Town of Palisade, Town of Platte Canyon W&SD SubDist #1         05/26/06         2,000,000.00         30         0.000%         1,526,000.00         474,000.00         0.311         DC           Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of Ralston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of Walden, Town of Walden, Town of O9/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         4,683,808.00         1,110,062.50         0.237         LL           Alamosa, City of Arapahoe County W&SD         11/02/06         16,049,975.43         15         3.310%         6,223,525.00         1,474,975.43         0.237         LL   |                               |           | ,             |            |             |               |               | ,                                      |                            |           |
| Platte Canyon W&SD SubDist #1         06/30/06         400,000.00         20         3.750%         400,000.00         n/a         DL           Bethune, Town of         07/18/06         418,000.00         30         0.000%         418,000.00         DC           Raiston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of         08/15/06         514,297.00         30         0.000%         514,297.00         DC           Walden, Town of         09/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         250,000.00         n/a         DL           Alamosa, City of         11/02/06         11,865,062.50         20         3.420%         4,683,808.00         1,110,062.50         0.237         LL           Arapahoe County W&SD         11/02/06         16,049,975.43         15         3.310%         6,223,525.00         1,474,975.43         0.237         LL   |                               |           |               |            |             | 1.526.000.00  | 474.000.00    | 2,000,000.00                           |                            |           |
| Bethune, Town of         07/18/06         418,000.00         30         0.000%         418,000.00         DC           Ralston Valley W&SD         08/09/06         1,300,000.00         20         3.750%         1,300,000.00         DL           Boone, Town of         08/15/06         514,297.00         30         0.000%         514,297.00         DC           Walden, Town of         09/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         250,000.00         n/a         DL           Alamosa, City of         11/02/06         11,865,062.50         20         3.420%         4,683,808.00         1,110,062.50         0.237         LL           Arapahoe County W&SD         11/02/06         16,049,975.43         15         3.310%         6,223,525.00         1,474,975.43         0.237         LL   | Platte Canyon W&SD SubDist #1 |           |               |            |             | , ==, ===     | .,233.30      | 400,000.00                             |                            |           |
| Boone, Town of<br>Walden, Town of<br>Og/06/06         08/15/06<br>898,730.82         514,297.00<br>25         30<br>1.750%         0.000%<br>898,730.82<br>1.750%         514,297.00<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898,730.82<br>898 | Bethune, Town of              |           |               |            |             |               |               |  |                            | DC        |
| Walden, Town of         09/06/06         898,730.82         25         1.750%         898,730.82         n/a         DC           Castle Pines MD (DL #2)         11/06/06         250,000.00         20         3.750%         250,000.00         n/a         DL           Alamosa, City of Arapahoe County W&SD         11/02/06         11,865,062.50         20         3.420%         4,683,808.00         1,110,062.50         0.237         LL           Arapahoe County W&SD         11/02/06         16,049,975.43         15         3.310%         6,223,525.00         1,474,975.43         0.237         LL  |                               |           |               |            |             |               |               |  |                            |           |
| Castle Pines MD (DL #2)       11/06/06       250,000.00       20       3.750%       250,000.00       n/a       DL         Alamosa, City of Arapahoe County W&SD       11/02/06       11,865,062.50       20       3.420%       4,683,808.00       1,110,062.50       0.237       LL         Arapahoe County W&SD       11/02/06       16,049,975.43       15       3.310%       6,223,525.00       1,474,975.43       0.237       LL  |                               |           |               |            |             |               |               |  | ,                          |           |
| Alamosa, City of       11/02/06       11,865,062.50       20       3.420%       4,683,808.00       1,110,062.50       0.237       LL         Arapahoe County W&SD       11/02/06       16,049,975.43       15       3.310%       6,223,525.00       1,474,975.43       0.237       LL   |                               |           |               |            |             |               |               |  |                            |           |
| Arapahoe County W&SD 11/02/06 16,049,975.43 15 3.310% 6,223,525.00 1,474,975.43 0.237 LL  | ` ,                           |           |               |            |             | 1 683 909 00  | 1 110 062 50  | ∠50,000.00                             |                            |           |
|   |                               |           |               |            |             |               |               |  |                            |           |
| , ,   |                               |           |               |            |             |               |               |  |                            |           |
| Palisade, Town of 11/02/06 3,976,045.10 21 3.470% 1,502,300.00 356,045.10 0.237 LL  |                               |           |               |            |             |               |               |  |                            |           |
| Cucharas S&WD 11/29/06 269,000.00 20 3.750% 269,000.00 n/a DL   | Cucharas S&WD                 | 11/29/06  | 269,000.00    | 20         | 3.750%      |               |               | 269,000.00                             | n/a                        | DL        |

#### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM APPENDIX C - LOAN SUMMARY REPORT as of June 30, 2010

|                                   |            | DETAIL OF     | LOANS FIN | NANCED UND    | ER THE DWRF P | ROGRAM       |                 |            |           |
|-----------------------------------|------------|---------------|-----------|---------------|---------------|--------------|-----------------|------------|-----------|
|                                   |            |               |           |               |               |              | New Loans       | Percent of |           |
|                                   |            |               |           |               |               |              | Funded or       | State      |           |
|                                   |            |               |           |               |               |              | Subsidized with | Match      |           |
|                                   |            |               | Loan      | Effective     | DW SRF Funds  | State Match  | DW SRF          | Provided   |           |
|                                   |            |               | Term (In  | Loan Interest | Obligated to  | Provided for | Reloan Monies   | to DW      |           |
| Borrower                          | Loan Date  | Loan Amount   | Years)    | Rate          | Loan (a)      | Loan (b)     | (c)             | SRF        | Loan Type |
| Genoa, Town of                    | 12/20/06   | 175,000.00    | 30        | 0.000%        |               |              | 175,000.00      |            | DC        |
| Ordway, Town of (DL #1)           | 12/20/06   | 200,000.00    | 30        | 0.000%        |               |              | 200,000.00      |            | DC        |
| Hillrose, Town of                 | 05/31/07   | 803,295.82    | 30        | 0.000%        |               |              | 803,295.82      |            | DC        |
| Stratton, Town of (DL#1)          | 12/20/07   | 483,000.00    | 30        | 1.875%        |               |              | 483,000.00      |            | DC        |
| Ordway, Town of (DL #2)           | 12/21/07   | 114,300.00    | 30        | 0.000%        |               |              | 114,300.00      |            | DC        |
| Las Animas, City of               | 03/26/08   | 812,000.00    | 30        | 0.000%        |               |              | 812,000.00      |            | DC        |
| La Veta, Town of                  | 04/11/08   | 1,134,000.00  | 30        | 1.875%        |               |              | 1,134,000.00    |            | DC        |
| Hotchkiss, Town of                | 04/23/08   | 925,000.00    | 20        | 0.000%        |               |              | 925,000.00      |            | DC        |
| Kim, Town of                      | 05/30/08   | 118,000.00    | 30        | 0.000%        |               |              | 118,000.00      |            | DC        |
| Estes Park, Town of               | 06/12/08   | 5,494,410.09  | 20        | 3.260%        | 2,761,224.00  | 654,410.89   |                 | 0.237      | LL        |
| Pagosa Area W&SD                  | 06/12/08   | 7,158,869.96  | 20        | 3.400%        | 3,223,080.00  | 763,869.96   |                 | 0.237      | LL        |
| Platte Canyon W&SD Sub Dist #2    | 07/15/08   | 415,203.11    | 20        | 3.500%        |               |              | 415,203.11      |            | DL        |
| East Alamosa W&SD                 | 07/24/08   | 2,000,000.00  | 30        | 0.000%        |               |              | 2,000,000.00    |            | DC        |
| Eckley, Town of                   | 07/30/08   | 100,000.00    | 20        | 0.000%        |               |              | 100,000.00      |            | DC        |
| Olde Stage WD (DL #2)             | 10/17/08   | 150,000.00    | 20        | 3.500%        |               |              | 150,000.00      |            | DL        |
| Paonia, Town of                   | 11/05/08   | 448,200.00    | 20        | 1.750%        |               |              | 448,200.00      |            | DC        |
| Project 7 Water Authority         | 11/25/08   | 10,176,512.03 | 21        | 3.820%        | 5,512,709.00  | 1,306,512.03 |                 | 0.237      | LL        |
| Stratton, Town of (DL#2)          | 12/03/08   | 90,000.00     | 30        | 1.750%        |               |              | 90,000.00       |            | DC        |
| Del Norte, Town of                | 12/31/08   | 934,000.00    | 20        | 0.000%        |               |              | 934,000.00      |            | DC        |
| Rye, Town of                      | 03/27/09   | 1,040,000.00  | 30        | 1.750%        |               |              | 1,040,000.00    |            | DC        |
| Creede, City of                   | 04/15/09   | 1,250,000.00  | 30        | 1.750%        |               |              | 1,250,000.00    |            | DC        |
| Arriba, Town of                   | 05/29/09   | 505,000.00    | 30        | 0.000%        |               |              | 505,000.00      |            | DC        |
| Nederland, Town of                | 06/15/09   | 2,500,000.00  | 20        | 2.000%        |               |              | 2,500,000.00    |            | DL        |
| Rockvale, Town of                 | 07/08/09   | 295,000.00    | 30        | 1.000%        |               |              | 295,000.00      |            | DC        |
| Lake Durango WA                   | 07/15/09   | 2,000,000.00  | 20        | 2.000%        |               |              | 2,000,000.00    |            | DL        |
| Palmer Lake, Town of              | 07/22/09   | 1,862,552.00  | 20        | 2.000%        |               |              | 1,862,552.00    |            | DL        |
| Bow Mar W&SD                      | 08/06/09   | 454,913.96    | 20        | 2.000%        |               |              | 454,913.96      |            | DL        |
| Baca Grande W&SD                  | 08/19/09   | 1,483,750.00  | 19        | 2.000%        |               |              | 1,483,750.00    |            | DL        |
| Siebert, Town of                  | 08/26/09   | 1,719,500.00  | N/A       | N/A           | 1,719,500.00  |              |                 |            | ARDC      |
| Arabian Acres MD                  | 08/28/09   | 287,440.00    | N/A       | N/A           | 287,440.00    |              |                 |            | ARDL      |
| Kremmling, Town of                | 08/28/09   | 2,000,000.00  | N/A       | N/A           | 2,000,000.00  |              |                 |            | ARDL      |
| Cheyenne Wells, Town of           | 09/02/09   | 1,732,517.00  | N/A       | N/A           | 1,732,517.00  |              |                 |            | ARDC      |
| Hi-Land Acres W&SD                | 09/02/09   | 1,200,000.00  | N/A       | N/A           | 1,200,000.00  |              |                 |            | ARDL      |
| Colorado City MD                  | 09/02/09   | 1,780,000.00  | N/A       | N/A           | 1,780,000.00  |              |                 |            | ARDC      |
| Kit Carson, Town of               | 09/03/09   | 392,000.00    | N/A       | N/A           | 392,000.00    |              |                 |            | ARDC      |
| Norwood WC, Town of               | 09/03/09   | 540,150.00    | N/A       | N/A           | 540,150.00    |              |                 |            | ARDL      |
| Rocky Ford, City of               | 09/04/09   | 945,337.00    | N/A       | N/A           | 945,337.00    |              |                 |            | ARDC      |
| Blanca, Town of                   | 09/09/09   | 50,000.00     | N/A       | N/A           | 50,000.00     |              |                 |            | ARDC      |
| Hot Sulphur Springs, Town of      | 09/02/09   | 3,300,000.00  | 20        | 0.000%        | 3,300,000.00  |              |                 |            | ARDL      |
| Divide MPC MD #1                  | 09/04/09   | 145,930.00    | 20        | 0.000%        | 145,930.00    |              |                 |            | ARDL      |
| Fraser, Town of                   | 09/17/09   | 652,255.00    | N/A       | N/A           | 652,255.00    |              |                 |            | ARDL      |
| Brighton, City of                 | 09/17/09   | 1,044,000.00  | N/A       | N/A           | 1,044,000.00  |              |                 |            | ARDL      |
| Georgetown, Town of               | 09/22/09   | 3,340,000.00  | 20        | 0.000%        | 3,340,000.00  |              |                 |            | ARDL      |
| La Junta, City of                 | 09/24/09   | 1,830,000.00  | 20        | 0.000%        | 1,830,000.00  |              |                 |            | ARDL      |
| Manitou Springs, City of (Loan #1 |            | 1,486,026.00  | 20        | 0.000%        | 1,486,026.00  |              |                 |            | ARDL      |
| Manitou Springs, City of (Loan #2 |            | 880,749.00    | 20        | 0.000%        | 880,749.00    |              |                 |            | ARDL      |
| Manitou Springs, City of (Loan #3 |            | 1,486,026.00  | 20        | 0.000%        | 1,486,026.00  |              |                 |            | ARDL      |
| Florence, City of (Loan #2)       | 10/07/09   | 2,000,000.00  | 20        | 0.000%        | 2,000,000.00  |              |                 |            | ARDC      |
| Ridgway, Town of                  | 10/19/09   | 450,000.00    | 20        | 0.000%        | 450,000.00    |              |                 |            | ARDL      |
| Gateway MD                        | 12/17/09   | 576,575.00    | 20        | 0.000%        | 576,575.00    |              |                 |            | ARDL      |
| Lamar, City of                    | 12/17/09   | 3,952,375.00  | 20        | 0.000%        | 3,952,375.00  |              |                 |            | ARDL      |
| Lamar, City of (DL)               | 12/17/09   | 1,067,625.00  | 20        | 2.500%        | 1,067,625.00  | (A)          |                 | 0.200      | DL        |
| Ophir, Town of                    | 12/18/09   | 500,000.00    | 20        | 0.000%        | 500,000.00    | • •          |                 |            | ARDL      |
| Grand Junction, City of           | 02/02/10   | 3,800,000.00  | 20        | 2.500%        | 3.800.000.00  | (A)          |                 | 0.200      | DL        |
| Cortez, City of                   | 02/18/10   | 525,000.00    | 20        | 2.000%        | 2,222,000.00  | (B)          | 525,000.00      |            | DL        |
| Pine Drive Water                  | 04/29/10   | 241,154.00    | 20        | 2.000%        |               | (B)          | 241,154.00      |            | DL        |
| Colorado Springs Utility          | 04/29/10   | 8,600,000.00  | 20        | 2.500%        | 8,600,000.00  |              | 211,104.00      | 0.200      | DL        |
| Colorado Opringo Utility          | UT/ E3/ 1U | 0,000,000.00  | 20        | 2.000/0       | 0,000,000.00  | (A)          |                 | 0.200      | DL        |

|                      |          | SUMMAR          | Y OF DW S  | SRF LOANS MA | ADE BY TYPE O | F LOAN       |                 |            |              |
|----------------------|----------|-----------------|------------|--------------|---------------|--------------|-----------------|------------|--------------|
|                      |          |                 |            |              |               |              | New Loans       | No. of     |              |
|                      |          |                 |            |              |               |              | Funded or       | Loans      |              |
|                      |          | Total Amount of |            |              |               |              | Subsidized with | Financed   | Percent of   |
|                      | No. of   | Financing       | Average    | Weighted     | Total DW SRF  | Total State  | DW SRF          | with       | Loans Funded |
|                      | Loans    | Assistance-     | Loan Life  | Average Loan | Funds         | Match Funds  | Reloan Monies   | Reloan     | With Reloan  |
| Loan Type            | Financed | Loans           | (In Years) | Rate         | Obligated (a) | Provided (b) | (c)             | Monies (c) | Monies (c)   |
| DIRECT LOANS (DC)    | 28       | \$17,559,824    | 27         | 0.66%        | \$1,526,000   | \$474,000    | \$15,559,824    | 27         | 96.43%       |
| DIRECT LOANS (DL)    | 41       | \$41,932,012    | 19         | 3.07%        | \$17,942,651  | \$1,330,645  | \$22,658,716    | 27         | 65.85%       |
| LEVERAGED LOANS (LL) | 34       | \$264,014,996   | 20         | 3.78%        | \$98,685,598  | \$23,474,996 | \$0             | 0          | 0.00%        |
| ARRA (DC)            | 7        | \$8,619,354     | N/A        | N/A          | \$8,619,354   | \$0          | \$0             | 0          | 0.00%        |
| ARRA (DL)            | 17       | \$23,671,526    | N/A        | N/A          | \$23,671,526  | \$0          | \$0             | 0          | 0.00%        |
| TOTAL FOR PROGRAM    | 127      | \$355,797,711   | 22         | 3.20%        | \$150,445,129 | \$25,279,641 | \$38,218,540    | 54         | 42.52%       |

#### Colorado Water Resources & Power Development Authority DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM APPENDIX C - LOAN SUMMARY REPORT as of June 30, 2010

|             |          | SUMMARY         | OF DW S    | RF LOANS MA  | DE EACH FISCA | AL YEAR      |                 |            |              |
|-------------|----------|-----------------|------------|--------------|---------------|--------------|-----------------|------------|--------------|
|             |          |                 |            |              |               |              | New Loans       | 140. 01    |              |
|             |          |                 |            |              |               |              | Funded or       | Loans      |              |
|             |          | Total Amount of |            |              |               |              | Subsidized with | Financed   | Percent of   |
|             | No. of   | Financing       | Average    | Weighted     | Total DW SRF  | Total State  | DW SRF          | with       | Loans Funded |
|             | Loans    | Assistance-     | Loan Life  | Average Loan | Funds         | Match Funds  | Reloan Monies   | Reloan     | With Reloan  |
| Fiscal Year | Financed | Loans           | (In Years) | Rate         | Obligated (a) | Provided (b) | (c)             | Monies (c) | Monies (c)   |
| 1997        | 4        | 26,961,268      | 20.3       | 4.14%        | \$9,760,185   | \$2,471,280  | \$0             | 0          | 0.00%        |
| 1998        | 4        | 17,674,675      | 20.3       | 4.04%        | \$6,863,302   | \$1,737,791  | \$0             | 0          | 0.00%        |
| 1999        | 10       | 52,029,053      | 17.4       | 3.77%        | \$18,333,370  | \$4,022,198  | \$0             | 0          | 0.00%        |
| 2000        | 8        | 40,309,380      | 19.0       | 4.44%        | \$13,003,258  | \$3,316,288  | \$0             | 0          | 0.00%        |
| 2001        | 1        | 1,000,000       | 20.0       | 4.00%        | \$716,007     | \$283,993    | \$0             | 0          | 0.00%        |
| 2002        | 9        | 21,846,589      | 19.3       | 4.00%        | \$6,650,615   | \$1,637,459  | \$3,291,930     | 4          | 44.44%       |
| 2003        | 8        | 39,235,287      | 20.9       | 3.30%        | \$15,209,276  | \$3,604,598  | \$3,100,689     | 4          | 50.00%       |
| 2004        | 2        | 792,200         | 20.0       | 3.50%        | \$0           | \$0          | \$792,200       | 2          | 100.00%      |
| 2005        | 5        | 2,352,899       | 20.0       | 2.04%        | \$0           | \$0          | \$2,352,899     | 5          | 100.00%      |
| 2006        | 21       | 64,323,694      | 24.0       | 3.22%        | \$22,653,598  | \$5,481,241  | \$7,996,453     | 14         | 66.67%       |
| 2007        | 3        | 1,400,596       | 30.0       | 0.65%        | \$0           | \$0          | \$1,400,596     | 3          | 100.00%      |
| 2008        | 14       | 29,956,195      | 23.6       | 2.88%        | \$11,497,013  | \$2,724,793  | \$7,126,403     | 11         | 78.57%       |
| 2009        | 34       | 44,749,721      | 21.8       | 0.53%        | \$33,358,505  | \$0          | \$11,391,216    | 9          | 26.47%       |
| 2010        | 4        | 13,166,154      | 20.0       | 0.00%        | \$12,400,000  | \$0          | \$766,154       | 2          | 50.00%       |
| TOTAL       | 127      | 355,797,711     | 21.2       | 3.20%        | \$150,445,129 | \$25,279,641 | \$38,218,540    | 54         | 42.52%       |

Borrower Abbreviations Clarification.

MD = Metropolitan District

W&SD = Water and Sanitation District

WA = Water Authority

WC = Water Commission

WD = Water District WW = Water Works

Type of Loan:

LL = Leveraged Loan - Funded from bond proceeds

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

DC = Disadvantage Community Loans

ARDC = American Recovery & Reinvestment Act (ARRA) Disadvantage Community Direct Loan - Funded from ARRA funds; state match not required.

ARDL = American Recovery & Reinvestment Act (ARRA) Direct Loan - Funded from ARRA funds; state match not required.

#### Explanation of DW SRF Loan Funding and/or Subsidization

(a) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA Capitalization Grant Awards

(b) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds

(c) Reloan Monies = Recycled DW SRF funds - No State Match Required

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

#### DRINKING WATER REVOLVING FUND (DWRF) 2011 INTENDED USE PLAN APPENDIX D - SET-ASIDE ACTIVITY

From Inception through June 30, 2010

#### SET- ASIDE ACTIVITY

| Set-Aside                         | Set Aside<br>Allocation<br>from Grants<br>Through<br>June 30,<br>2010 | Set Aside<br>Allocations<br>from the<br>2009<br>ARRA** | Set Aside<br>Funds<br>Transferred<br>(To)/From<br>Loan Fund<br>or Other<br>Set Asides | Set Aside<br>Funds<br>Expended<br>Through<br>June 30,<br>2010 | Balance<br>Available | Set Aside<br>Allocations<br>from the<br>2011 Grant | Total Funds<br>Available for<br>State Fiscal<br>Year 2011 | Set Aside<br>Reserved<br>Through<br>2010 |      | Total Set-<br>Aside<br>Reserved |
|-----------------------------------|---|--|---|---|----------------------|--|---|--|------|---------------------------------|
| Grant<br>Administration           | \$ 7,724,264  | \$1,374,080  |   | (\$5,107,651)   | \$3,990,693          | \$960,000  | \$4,950,6963  | \$                                       | \$ 0 | \$ 0                            |
| State Program:<br>PWS Supervision | 12,295,028  | 0  |   | (9,182,831)   | 3,112,197            | 2,400,000  | 5,512,197   |  | 0    | 0                               |
| Source Water                      | \$ 0  | 0  |   | 0   | 0                    | _, .00,000   | 0   |  | ) 0  | 0                               |
| Protection                        | ΨΟ  | O  |   | 0   | 0                    |  | 0   |  | 0    | O                               |
| Capacity Development              | \$ 0  | 0  |   | 0   | 0                    |  | 0   |  | 0 0  | 0                               |
| Operator<br>Certification         | \$ 0  | 0  |   | 0   | 0                    |  | 0   |  | 0    | 0                               |
| Small System<br>Tech. Asst.       | 3,575,132   | 687,040  | (281,532)   | (2,008,819)   | 1,971,821            | 480,000  | 2,451,821   |  | 0    | 0                               |
| Local Assistance                  |   |  |   |   |                      |  |   |  |      |                                 |
| Loan Assistance for SWP           | 0   | 0  |   | 0   | 0                    |  | 0   |  | 0    | 0                               |
| Capacity<br>Development           | 15,656,041  | 0  | (970,860)   | (10,891,496)  | 3,793,685            | 2,400,000  | 6,193,685   |  | 0    | 0                               |
| Source Water<br>Assessment        | 1,678,410   | 0  | (18,345)  | (1,660,065)   | 0                    |  | 0   |  | 0    | 0                               |
| Wellhead<br>Protection            | 7,616,217   | 0  |   | (4,189,322)   | 3,426,895            | 1,200,000  | 4,626,895   |  | 0    | 0                               |
| In-Kind Services                  | 0   | 0  | 150,000   | (150,000)   | 0                    | 0  | 0   |  |      |                                 |
| TOTALS                            | \$ 48,545,092   | \$2,061,120  | \$1,120,737   | \$33,190,185  | \$16,295,290         | \$7,440,000  | \$23,735,290  | \$                                       | \$ 0 | \$ 0                            |

<sup>\*</sup>Based on the most current estimate of the total amount of grant award expected

<sup>\*\*</sup> American Recovery and Reinvestment Act

# DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2011 INTENDED USE PLAN (IUP) APPENDIX E – FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM

| SOURCES  | Cumulative Total from<br>Inception through<br>June 30, 2010 | Project For Time<br>Period July 1,<br>2009 – December<br>31, 2010 | Project For Time<br>Period January 1,<br>2011 – December<br>31, 2011 | Cumulative<br>Total Through<br>December 31,<br>2011 |
|--|---|---|--|---|
| Federal Capitalization Grants                        | \$ 193,106,600  |   | \$24,000,000   | \$ 217,106,600                                      |
| Other Drinking Water SRF Funding Sources             |   |   |  |   |
| ARRA Capitalization Grant (2009)                     | 32,290,880  |   |  | 32,290,880  |
| Less: Set-asides                                     | (49,485,475)  |   | (7,400,000)  | (56,885,475)  |
| State Match:   |   |   |  |   |
| Appropriation/Agency Cash – Committed                | 33,806,520  | 4,814,800   | 4,800,000  | 43,421,320  |
| Agency Cash for CWSRF transfer                       |   |   |  |   |
| Leveraging Bonds Proceeds                            | 240,540,000   |   | 33,846,154   | 274,386,154   |
| Plus/(less) Additional Principal from DW Refundings  | (230,000)   |   |  | (230,000)   |
| Leveraged Loans Repayments:                          |   |   |  |   |
| Principal (1)  | 73,856,785  | 5,390,000   | 11,812,500   | 91,059,285  |
| Interest   | 39,623,096  | 2,317,860   | 4,430,108  | 46,371,064  |
| Principal (2) (State Match)                          | 6,746,740   | 514,829   | 1,135,924  | 8,397,493   |
| Direct Loan Repayments:                              |   |   |  |   |
| Principal  | 8,194,750   | 1,211,414   | 3,088,864  | 12,495,028  |
| Interest   | 2,404,430   | 142,248   | 280,905  | 2,827,583   |
| Federal Funds Deallocation (From DWSRF)              | 24,518,205  | 3,838,678   | 4,231,731  | 32,588,614  |
| Fees Deposited to the DWRF                           |   |   |  |   |
| Interest Income on Investments                       | 39,647,235  | 1,408,886   | 3,328,432  | 44,384,553  |
| Transfer (to)/from CWSRF Grant Program               |   |   |  |   |
| TOTAL SOURCES  | 645,019,766   | 19,638,715  | 83,554,618   | 748,213,099   |
| USES   |   |   |  |   |
| Loans Executed                                       | =   |   |  |   |
| Base Program – Direct Loans                          | 59,491,836  | 16,700,000  | 23,800,000   | 99,991,836  |
| ARRA (2009) - Direct Loans                           | 19,947,681  |   |  | 19,947,681  |
| ARRA (2009) – Direct Loans w/ Principal Forgiveness  | 12,343,199  |   |  | 12,343,199  |
| Base Program – Leverages                             | 264,014,995   |   | 40,000,000   | 304,014,995   |
| Grant Funds Committed to Leveraged Loans             | 98,685,598  |   | 30,769,231   | 129,454,829   |
| Leveraging Bond Debt Service                         |   |   |  |   |
| Principal  | 66,935,000  | 10,760,000  | 11,720,000   | 89,415,000  |
| Interest   | 75,394,482  | 3,999,173   | 7,518,251  | 86,911,906  |
| Net Effect of Accum Investment Interest and Loan     |   |   |  |   |
| Repayments held / (Used) for Payment of Debt Service | 6,052,030   | (5,528,000)   | 3,101,057  | 3,625,087   |
| Funds Available / (Provided) for New Loans           | 42,154,945  | (6,292,458)   | (33,353,921)   | 2,508,566   |
| TOTAL USES   | 645,019,766   | 19,638,715  | 83,554,618   | 748,213,099   |

<sup>\*</sup>All amounts for this schedule are cash basis.

# DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2011 INTENDED USE PLAN (IUP) APPENDIX F – ADMINISTRATIVE FEE ACCOUNT

#### Administrative Fee Account Activity\*

|                               | For Year Ending December 31, |              |              |              |              |                        |                  |
|-------------------------------|------------------------------|--------------|--------------|--------------|--------------|------------------------|------------------|
|                               | Inception-<br>2005           | 2006         | 2007         | 2008         | 2009         | As of June<br>30, 2010 | TOTAL            |
| Sources:                      |                              |              |              |              |              |                        |                  |
| Loan Fees                     | \$ 8,357,843                 | \$ 1,701,524 | \$ 2,016,955 | \$ 2,198,684 | \$ 2,360,141 | \$ 1,272,513           | \$<br>17,907,660 |
| Grant Income                  | 2,466,262                    | 424,383      | 433,436      | 419,563      | 925,883      | 438,123                | 5,107,650        |
| Investment Interest           | 218,921                      | 201,694      | 281,977      | 179,665      | 30,504       | 5,862                  | 918,623          |
| Transfers from WPCRF (b)      |                              |              |              | 122,605      | 170,740      | 142,841                | 436,186          |
| Other (a)                     | 391,011                      |              |              |              |              |                        | 391,011          |
| Total Sources                 | 11,434,037                   | 2,327,601    | 2,732,368    | 2,920,517    | 3,487,268    | 1,859,339              | 24,761,130       |
| '                             |                              |              |              |              |              |                        |                  |
| Uses:                         |                              |              |              |              |              |                        |                  |
| Grant Admin.<br>Expenses      | (7,134,065)                  | (957,208)    | (1,030,499)  | (1,289,499)  | (1,882,855)  | (769,844)              | (13,063,646)     |
| Planning & Design Grants      | (94,883)                     | (91,815)     | (65,465)     | (85,956)     | (110,858)    | (53,442)               | (502,419)        |
| Reimbursed State<br>Match (c) | (459,729)                    | (193,047)    |              |              |              |                        | (652,776)        |
| State Match<br>Provided       |                              |              | (341,400)    | (1,440,000)  | (2,870,000)  |                        | (4,651,400)      |
| Other                         |                              |              |              |              |              |                        |                  |
| Total Uses                    | (7,688,677)                  | (1,242,070)  | (1,437,364)  | (2,815,131)  | (4,863,713)  | (823,286)              | (18,870,241)     |
| '                             |                              |              |              |              |              |                        |                  |
| Net Cash Flows for year       | 3,745,360                    | 1,085,531    | 1,295,004    | 105,386      | (1,376,445)  | 1,036,053              |                  |
| Previous Year-end balance     |                              | 3,745,360    | 4,830,891    | 6,125,895    | 6,231,281    | 4,854,836              |                  |
| Balance                       | \$3,745,360                  | \$4,830,891  | \$6,165,895  | \$6,231,281  | \$4,854,836  | \$5,890,889            |                  |

#### **Estimated Administrative Fee Account Activity\***

| For Time Period    | Loan Fees   | Grant<br>Income | Grant<br>Admin.<br>Exp. & P&D<br>Grants | State Match<br>Provided | Transfers<br>from<br>WPCRF | Inv.<br>Interest &<br>Other | Balance at<br>12/31/11 |
|--------------------|-------------|-----------------|---|-------------------------|----------------------------|-----------------------------|------------------------|
| >07/01/10-12/31/10 | \$1,315,684 | \$500,000       | \$(1,600,000)                           | \$(4,814,800)           | \$150,000                  | \$2,000                     |                        |
| > Fiscal Year 2011 | \$2,982,305 | \$800,000       | \$(2,440,000)                           | \$(3,100,000            | \$325,000                  | \$4,000                     | \$15,077               |

<sup>\*</sup> Cash Basis

- (a) Major sources include: Transfers from State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. Advanced admin fee received at the closing of the issuance of the 2004AR refunding bonds to cover the current and future administration costs.
- (b) Beginning in 2008, certain DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.
- (c) Reimbursed State Match The Authority Board of Directors authorized the reimbursement of certain state match funds provided from the Authority (DWRF Funding Account) from loan funds received in the DWRF Administrative Fee Account.

| Project<br>Number  | Elig.<br>Cat. | Entity                       | Project Name   | City                 | County           | Project Description  | Estimate<br>Project Cost | Population |
|--------------------|---------------|------------------------------|--|----------------------|------------------|--|--------------------------|------------|
| 100200D            | 2             | Prowers County               | A&B Water Association  | Holly                | Prowers          | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$200,000                | 103        |
| 000035D            | 3             | Elbert County                | Agate Water Association  | Agate                | Elbert           | Consolidation of Water Treatment Facilities; Improvement /<br>Expansion of Water Treatment Facility; Construction or Rehabilitation<br>of Distribution and/or Transmission Lines; Water Storage Facilities   | \$286,000                | 120        |
| 050059D            | 2             | Archuleta County             | Alpine Lakes Ranch Water Company                               | Pagosa Springs       | Archuleta        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$90,000                 | 144        |
| 090060D            | 2             | Weld County                  | Aristocrat Ranchette Water Project, Inc.                       | Ft. Lupton           | Weld             | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage; Water Meters   | \$1,590,000              | 100        |
| 030038D            | 3             | Larimer County               | Bald Mountain Water Association                                | Loveland             | Larimer          | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$275,000                | 56         |
| 100208D            | 3             | Bell Mountain Ranch MD       | Bell Mountain Ranch Metropolitan District                      | Castle Rock          | Douglas          | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$600,000                | 640        |
| 010041D            | 2             | Larimer County               | Big Elk Meadows Water Association                              | Big Elk Meadows Subd | Larimer          | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$100,000                | 400        |
| 100206D            | 3             | La Plata County              | Blue Sky Ranch Association of Owners, Inc.                     | Durango              | La Plata         | Improvement / Expansion of Water Treatment Facility  | \$28,000                 | 160        |
| 030034D            | 3             | Kiowa County                 | Brandon Water Association                                      | Brandon              | Kiowa            | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$176,799                | 30         |
| 050060D            | 3             | Larimer County               | Buckhorn United Methodist Camp                                 | Bellevue             | Larimer          | Water Supply Facilities  | \$15,000                 | 100        |
| 100204D            | 2             | El Paso County               | Camelot Property Owners Association                            | Falcon               | El Paso          | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Water Supply Facilities; Source Water Protection<br>Plan Implementation  | \$1,240,000              | 70         |
| 030014D            | 3             | Delta and Montrose Counties  | Cathedral Water Company  | Crawford             | Delta            | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$190,000                | 220        |
| 040012D            | 3             | La Plata County              | Claude Decker Subdivision Pipeline                             | Bayfield             | La Plata         | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$50,000                 | 25         |
| 100203D            | 1             | Boulder County               | Colorado Mountain Ranch / Mountain Summers                     | Boulder              | Boulder          | Improvement / Expansion of Water Treatment Facility  | \$15,000                 | 200        |
| 050061D            | 1             | Delta County                 | Companyalby Domestic Water Company                             | Cedaredge            | Delta            | New Regional Water Treatment Facilities  | \$100,000                | 1,380      |
| 100202D<br>090019D | 3             | Boulder County  Delta County | Countryside Montessori School  Crawford Mesa Water Association | Boulder<br>Crawford  | Boulder<br>Delta | Improvement / Expansion of Water Treatment Facility Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation  | \$50,000<br>\$1,000,000  | 50<br>550  |
| 990015D            | 3             | Crowley County               | Crowley County Water Association                               | Ordway               | Crowley          | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$1,300,000              | 530        |
| 050062D            | 3             | Jackson County               | Eagle's Watch Mutual Water Company                             | Walden               | Jackson          | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters  | \$106,000                | 100        |
| 090061D            | 2             | Otero County                 | East End Water Users Association                               | Rocky Ford           | Otero            | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$1,000,000              | 70         |
| 030006D            | 1             | Boulder County               | Eldorado Artesian Springs, Inc.                                | Boulder              | Boulder          | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$373,500                | 150        |
| 010012D            | 2             | Otero County                 | Eureka Water Company (2)                                       | La Junta             | Otero            | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,649,000              | 330        |

| Project<br>Number | Elig.<br>Cat. | Entity                      | Project Name                                     | City                         | County   | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|-----------------------------|--|------------------------------|--|---|--------------------------|------------|
| 040017D           | 2             | Otero County                | Fayette Water Association                        | Rocky Ford                   | Otero  | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Source<br>Water Protection Plan Implementation | \$400,000                | 56         |
| 010048D           | 3             | Teller County               | Forest Glen Sports Association                   | Florissant                   | Teller   | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$240,000                | 49         |
| 030058D           | 3             | Routt County                | Fox Estates HOA                                  | Steamboat Springs            | Routt  | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$130,000                | 50         |
| 030013D           | 1             | Delta and Montrose Counties | Fruitland Domestic Water Company                 | Crawford                     | Montrose   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$250,000                | 335        |
| 050063D           | 3             | Arapahoe County             | Galbraith Estates                                | Strasburg                    | Arapahoe   | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 35         |
| 050064D           | 3             | Costilla County             | Garcia Domestic Water Users Association          | Garcia                       | Costilla   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$200,000                | 100        |
| 090038D           | 3             | Delta County                | Ginters Grove Domestic Water Corporation         | Cedaredge                    | Delta  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$350,000                | 90         |
| 070003D           | 3             | Larimer County              | Glacier View Meadows Water and Sewer Association | Livermore                    | Larimer  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$350,000                | 500        |
| 030057D           | 3             | Prowers County              | Granada Water Association                        | Lamar                        | Prowers  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$170,000                | 375        |
| 090023D           |               | Conejos County              | Guadalupe Water Association                      | Antonito                     | Conejos  | Water Storage Facilities  | \$100,000                | 54         |
| 040018D           | 2             | Otero County                | Hancock Water Inc                                | Rocky Ford                   | Otero  | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 135        |
| 100205D           | 3             | La Plata County             | Happy Scenes Water System #1, Inc.               | ter System #1, Inc. Bayfield |  | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$333,000                | 104        |
| 010004D           | 3             | Bent County                 | ent County Hasty Water Company Hasty             |                              | Bent   | New Water Treatment Facilities; Consolidation of Water Treatment<br>Facilities; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$950,000                | 220        |
| 100207D           | 3             | La Plata County             | Heartwood Cohousing                              | Bayfield                     | La Plata   | Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$30,000                 | 75         |
| 050076D           | 1             | La Plata County             | Hesperus Baptist Church                          | Hesperus                     | La Plata   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$60,000                 | 137        |
| 090062D           | 2             | Jefferson County            | Hidden Valley Mutual Water Company               | Evergreen                    | Jefferson  | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities                     | \$250,000                | 155        |
| 030046D           | 3             | Otero County                | Hilltop Water Company                            | Rocky Ford                   | Otero  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$155,000                | 290        |
| 100201D           | 2             | Otero County                | Holbrook Center Soft Water Association           | La Junta                     | Otero  | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$90,000                 | 50         |
| 100065D           | 3             | Larimer County              | Hondius Water Users Association                  | Fort Collins                 | Larimer  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$600,000                | 300        |
| 080099D           | 2             | Adams County                | Hope Ditch Company                               | Brighton                     | Adams  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$175,000                | 75         |
| 010021D           | 1             | Lincoln County              | Karval Water Users Inc                           | Karval                       | Lincoln  | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 129        |
| 030056D           | 3             | Pitkin County               | KK Water Association                             | Basalt                       | Pitkin   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$240,000                | 52         |
| 010045D           | 2             | Grand County                | Lake Forest Mutual Water Company                 | Granby                       | Grand  | Improvement / Expansion of Water Treatment Facility   | \$50,000                 | 215        |
| 050065D           | 3             | Yuma County                 | Liberty School District J-4                      | Joes                         | Yuma   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$18,000                 | 100        |
| 060001D           | 3             | Jefferson County            | Lookout Mt. Crest HOA                            | Golden                       | Jefferson Construction or Rehabilitation of Distribution and/or Transmission Lines |   | \$400,000                | 1,500      |

| Project<br>Number | Elig.<br>Cat. | Entity                             | Project Name   | City             | County     | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|------------------------------------|--|------------------|------------|---|--------------------------|------------|
| 050066D           | 3             | Douglas County                     | Louviers Mutual Service Company  | Louviers         | Douglas    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$2,550,000              | 300        |
| 100021D           | 3             | Larimer County                     | Lower Venner Ranch Assn, Upper Venner Ranch Assn, Koral<br>Heights Property Owners Association; Little Prospect Acres<br>Subdivision | Fort Collins     | Larimer    | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,000,000              | 414        |
| 090063D           | 2             | Prowers County                     | May Valley Water Company   | Wiley            | Prowers    | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities | \$250,000                | 1,500      |
| 030003D           | 3             | Bent County                        | McClave Water Association  | McClave          | Bent       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply   | \$510,000                | 500        |
| 030007D           | 3             | Boulder County, Meadow Mountain WS | Meadow Mountain Water System   | Allenspark       | Boulder    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$150,000                | 80         |
| 960121D           | 3             | Costilla County                    | Mesita Township Water Users Association  | Mesita           | Costilla   | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$80,000                 | 200        |
| 090064D           | 2             | Las Animas County                  | Model Water Association  | Model            | Las Animas | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 22         |
| 020016D           | 1             | Grand County                       | Moraine Park Water System  | Granby           | Grand      | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines  | \$510,000                | 550        |
| 020039D           | 3             | Lake County                        | Mount Elbert Water Association   | Twin Lakes       | Lake       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$290,000                | 200        |
| 040004D           | 2             | Chaffee County                     | Mount Princeton HOA  | Nathrop          | Chaffee    | Improvement / Expansion of Water Treatment Facility   | \$48,177                 | 38         |
| 050068D           | 3             | Adams County                       | Mountain View Water Users Association  | Brighton         | Adams      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$105,000                | 50         |
| 070030D           | 3             | Gunnison County                    | Murdie HOA   | Almont           | Gunnison   | New Drinking Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$20,000                 | 60         |
| 030047D           | 2             | Otero County                       | Newdale - Grand Valley Water Company   | Rocky Ford       | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$280,000                | 576        |
| 030024D           | 3             | Garfield County                    | No Name Creek Water Association  | Glenwood Springs | Garfield   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$103,000                | 185        |
| 090065D           | 2             | Otero County                       | North Holbrook Water Company   | Rocky Ford       | Otero      | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities | \$250,000                | 40         |
| 010039D           | 1             | Adams County                       | North Washington Water Users Association   | Eastlake         | Adams      | Water Supply Facilities   | \$550,000                | 130        |
| 080097D           | 3             | Garfield County                    | Oak Meadows Water Association  | Glenwood Springs | Garfield   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,300,000              | 64         |
| 050069D           | 1             | Pueblo County                      | O'Neal Water System  | Baxter           | Pueblo     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$295,000                | 640        |
| 030030D           | 2             | Jefferson County                   | Park Water Company   | Evergreen        | Jefferson  | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$500,000                | 100        |
| 040019D           | 2             | Otero County                       | Parkdale Water Company   | La Junta         | Otero      | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 4,178      |
| 000040D           | 2             | Otero County                       | Patterson Valley Water Company   | La Junta         | Otero      | Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$1,178,000              | 96         |
| 980242D           | 3             | La Plata County                    | Pine River Ranch   | Bayfield         | La Plata   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; New Drinking Water Treatment Plant   | \$11,608,000             | 2,000      |
| 060020D           | 2             | Pitkin County                      | Pitkin Iron Homeowners' Association  | Aspen            | Pitkin     | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 50         |
| 050077D           | 3             | Pitkin County                      | Prince Creek HOA   | Carbondale       | Pitkin     | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 50         |
| 090018D           | 3             | Larimer County                     | Red Feather Lakes  | Fort Collins     | Larimer    | Connect to Existing Facility; Water Supply Facilities   | \$1,500,000              | 500        |

| Project<br>Number | Elig.<br>Cat. | Entity              | Project Name  | City             | County     | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|---------------------|---|------------------|------------|---|--------------------------|------------|
| 010046D           | 2             | Park County         | Red Hill Forest Property Owners Association           | Fairplay         | Park       | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$5,215,000              | 200        |
| 020013D           | 3             | Eagle County        | Red Table Acres HOA                                   | Eagle            | Eagle      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$680,000                | 150        |
| 030066D           | 3             | Teller County       | Rosewood Hills Property & HOA                         | Woodland Park    | Teller     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$81,000                 | 110        |
| 050070D           | 3             | Eagle County        | Ruedi Shores Subdivision                              | Basalt           | Eagle      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$150,000                | 160        |
| 000029D           | 3             | Costilla County     | San Acacio Domestic Water Association                 | San Acacio       | Costilla   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$15,000                 | 60         |
| 000030D           | 3             | Park County         | Shawnee Water Company                                 | Shawnee          | Park       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$15,000                 | 40         |
| 090066D           | 2             | Kiowa County        | Sheridan Lake Water Company                           | Sheridan Lake    | Kiowa      | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$895,000                | 66         |
| 020036D           | 3             | Larimer County      | Sky Ranch Lutheran Camp                               | Fort Collins     | Larimer    | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$190,000                | 250        |
| 070001D           | 2             | Otero County        | South Swink Water Company                             | Swink            | Otero      | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Water Storage Facilities  | \$1,000,000              | 600        |
| 050071D           | 1             | Las Animas County   | Spanish Peaks Landowners Association                  | Pueblo West      | Las Animas | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$100,000                | 150        |
| 050072D           | 3             | Walsenburg, City of | Toltec Water Users Association                        | Walsenburg       | Huerfano   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$500,000                | 3,300      |
| 010049D           | 3             | Teller County       | Tranquil Acres Water Supply                           | Woodland Park    | Teller     | Connect to Existing Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply Facilities  | \$1,400,000              | 320        |
| 050073D           | 3             | Arapahoe County     | Travois Subdivision                                   | Aurora           | Arapahoe   | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 300        |
| 090067D           | 2             | El Paso County      | Turkey Canon Ranch Water District                     | Colorado Springs | El Paso    | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities   | \$250,000                | 75         |
| 040020D           | 2             | Otero County        | Valley Water Company                                  | Rocky Ford       | Otero      | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 270        |
| 030037D           | 3             | La Plata County     | Van Den Berg Metropolitan District - Van Den Berg HOA | Ignacio          | La Plata   | Connect to Existing Facility  | \$445,000                | 110        |
| 030048D           | 2             | Otero County        | Vroman Water Company                                  | Manzanola        | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Point of Use Ro Systems  | \$60,000                 | 155        |
| 000019D           | 3             | Weld County         | Wattenburg Improve Association                        | Wattenburg       | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,700,000              | 450        |
| 030049D           | 3             | Otero County        | West Grand Valley Water                               | Rocky Ford       | Otero      | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters; Land Acquisition   | \$265,000                | 85         |
| 090069D           | 3             | Southgate WD        | Willow Creek HOA                                      | Englewood        | Arapahoe   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$500,000                | 365        |
| 080098D           | 3             | Teller County       | Woodland West Water Users Association                 | Woodland Park    | Teller     | Connect to Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Supply Facilities  | \$300,000                | 120        |

Total: \$55,513,476

#### **ADDENDUM #1**

# **STATE OF COLORADO 2009/2010**

#### DRINKING WATER REVOLVING FUND AND STATE DRINKING WATER GRANT FUND

#### **INTENDED USE PLAN**

WQCC Approved: May 29, 2009 Amended: November 9, 2009 Amended: March 9, 2010 Amended: October 12, 2010

#### ADDENDUM # 1

## COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT WATER QUALITY CONTROL DIVISION

#### Drinking Water Revolving Fund And State Drinking Water Grant Fund

#### 2009/2010 Intended Use Plan AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

#### **TABLE OF CONTENTS**

| A.  | Introduction         | on   | 2  |
|-----|----------------------|--|----|
| В.  | List of AR           | RA Projects  | 2  |
| C.  | Criteria a           | nd Methods for Distributing Funds  | 3  |
|     | 1.                   | Application and Other Administrative Deadlines   | 3  |
|     | 2.                   | Funding Categorization and Prioritization  | 5  |
| D.  | ARRA Int             | erest Rates and Loan/Loan Forgiveness Terms  | 6  |
| E.  |                      | rastructure, Water and Energy Improvements, and other Environmentally Innovative   | 6  |
| F.  | Administr            | ative Expenses   | 8  |
| G.  | ARRA Sh              | ort and Long-term Goals  | 9  |
| Н.  | Additiona            | Federal Requirements   | 9  |
|     | 1.                   | Davis-Bacon  | 9  |
|     | 2.                   | American Iron, Steel, and Manufactured Goods   | 9  |
| I.  | Public Re            | view and Comment   | 10 |
| App | endix J –            | This appendix was omitted. Category 6 projects were included in the 2010 DWRF IUP Appendix B and given the correct category ranking. |    |
|     | le 1–                | ARRA Project Priority/Fundable List for 2009   |    |
|     | ole 2 –<br>nibit 1 – | Project Category Ranking for Potential ARRA Funding Amended Governor's Certification of ARRA Projects, December 11, 2009             |    |

#### Addendum #1

#### **Colorado Department of Public Health and Environment**

Drinking Water Revolving Fund And State Drinking Water Grant Fund

# 2009/2010 Intended Use Plan AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

#### A. INTRODUCTION

The purpose of this addendum is to provide public notice of Colorado's implementation criteria for the American Recovery and Reinvestment Act of 2009 (ARRA) funds, and to provide the United States Environmental Protection Agency (EPA) with an amended 2009 Intended Use Plan (IUP) and a List of ARRA Projected Loans for 2009 in order to seek a federal grant award under the ARRA. The initial 2009 IUP was approved by the Colorado Water Quality Control Commission (WQCC) on November 10, 2008 with an effective date of January 1, 2009.

This addendum supplements and amends the initial 2009 IUP that took effect on January 1, 2009. This addendum adds new drinking water capital projects that may be eligible for funds that have been appropriated to Colorado under the ARRA. Any conflict between the initial 2009 IUP and this addendum, if such conflict relates to ARRA funds, shall be resolved in favor of this addendum. The amended 2009 IUP will serve as the planning document for the operations of the Drinking Water Revolving Fund (DWRF) (including the ARRA funds), and will become effective immediately upon WQCC approval.

Final EPA guidance concerning ARRA funds indicates that States' amended IUPs should include the following:

- A Project Eligibility List (PEL) of projects in the State that are eligible for assistance under section 1452 (b)(3)(B) of the Safe Drinking Water Act (SDWA) and are to be assisted pursuant to the plan.
- The list must include the name of the public water system, a description of the project, the category assigned to the project, the expected terms of financial assistance, and the size of the community served.
- In addition, the IUP must contain a description of the intended uses of the 50% additional subsidization reserve and the 20% provision for "green infrastructure" projects.
- The Project/Priority Fundable List must contain eligible projects where the total cost of assistance requested is at least equal to the amount of the grant being applied for before a grant can be awarded.
- The Project/Priority Fundable List must also contain a comprehensive list of projects that may receive Drinking Water Revolving Fund assistance from the supplemental appropriation provided under the ARRA or from other sources.
- The criteria and method established for the distribution of funds.

#### B. LIST OF ARRA PROJECTS

States are required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. The 2009 DWRF and State Drinking Water Grant Fund PEL was previously approved by the WQCC on November 10, 2008. The previously approved list includes Categories 1-5, and illustrates the current construction needs for all identified eligible drinking water projects, including source water projects, water conservation projects, and water treatment plant sludge projects.

To further ensure that all additional funds appropriated to Colorado under the ARRA are fully utilized, the WQCC held a rulemaking hearing on March 9, 2009. The WQCC amended WQCC Regulation #52 (5 CCR 1002-52) and established an additional category (Category 6) of eligible projects for potential funding. The projects added were listed as Category 6 projects in the Additions to the 2009 Project Eligibility List and were incorporated into the 2010 DWRF IUP Appendix B and given the correct category ranking. Category 6 additions include those projects that are seeking funding under the ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for ARRA funds will be given consideration prior to funding of Category 6 projects.

Based on the information received by May 14, 2009, including Preliminary Engineering Reports, Loan Applications, and Technical Managerial and Financial Capacity Assessment Worksheets, the WQCD developed Table 1 - ARRA Project Priority/Fundable List for 2009.

#### C. CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

#### 1. Application and Other Administrative Deadlines

In accordance with the ARRA, priority for ARRA funds shall be given to projects on the PEL that are ready to proceed to construction within 12 months of the date of enactment of the ARRA. Colorado has chosen to identify an earlier date of September 30, 2009. Thus, in Colorado, projects that are ready to proceed to construction by September 30, 2009 will receive priority for ARRA funds. Applicants for ARRA funding must indicate in their application whether they have a ready-to-proceed-to-construction date on or before September 30, 2009.

The State must demonstrate that it can fully utilize its ARRA appropriation, in order to avoid the possibility of EPA reallocating such funds to other States. It is therefore imperative that recipients of ARRA funds consistently demonstrate that they are on track to commence construction by September 30, 2009. Colorado has adopted interim milestones to achieve this objective. If an applicant for ARRA funds fails to meet any of these milestones, it will not receive ARRA funding, and any funds available to that project will go towards the next project on the Project Priority/Fundable List. The State will not execute a loan for any ARRA project that has not received all required WQCD approvals. The milestones are as follows:

**March 23, 2009**: Submit an approvable Preliminary Engineering Report (PER) along with a completed PER checklist.

**April 27, 2009**: Submit a stimulus loan application and complete Technical, Managerial and Financial Capacity Assessment worksheets and applicable documentation.

**May 31, 2009**: Submit a complete/approvable Engineering Report in accordance with the Design Criteria for Potable Water Systems

http://www.cdphe.state.co.us/wq/engineering/pdf/DesignCriteriaPotableWaterSystem.pdf. The Engineering Report must be approved by WQCD prior to submittal of Plans and Specifications.

**June 30, 2009**: Submit complete/approvable Plans and Specifications (in accordance with the Design Criteria for Potable Water Systems) and an Environmental Assessment Report, or proof that the project qualifies as a categorical exclusion from the environmental assessment process.

July 31, 2009: Fully respond to any WQCD questions and comments.

**September 30, 2009**: Complete bidding process, issue Notice to Proceed, and begin construction.

Should a project fail to meet the construction start date of September 30, funds will be reallocated, or the WQCD reserves the right to determine if there is sufficient cause for the delay and that the delay will not preclude use of the ARRA funds by the federal statutory deadline. The WQCD would need to approve any change order associated with the delay. If the ARRA funds are reallocated any Category 1-5 projects will be eligible for prioritization for SRF funding.

Because one of the ARRA project bids came in much lower than anticipated, and one governmental agency's charter restricts acceptance of a portion of its ARRA 0% loan, slightly more than \$5 million is still available to be obligated prior to the February 17, 2010 deadline. Thus, the WQCD continued down the ARRA Fundable List (Table 1) in priority ranking order to identify additional projects to receive this funding. The WQCD is currently working with these governmental agencies to ensure that all ARRA-funded projects are under contract on or prior to the ARRA deadline. The following deadline is hereby established for the new projects now under consideration for funding:

December 31, 2009: Satisfy all requirements, secure funding, complete bidding process, issue Notice to Proceed, and begin construction.

The funding agreements entered into between the Authority and the initial recipients of ARRA principal forgiveness and loans contain a deadline that may result in some funds ultimately being reallocated to other projects. The relevant language is as follows: "The Governmental Agency acknowledges that the loan is to fund actual engineering, equipment, and construction contracts, and other eligible cost for the project. Any ARRA funds not obligated for actual engineering, equipment and construction contracts, and other eligible cost by December 31, 2009 may be reduced accordingly." If recipients cannot obligate all funds as required by this provision thus rendering such funds available for other projects, the WQCD will reallocate the funds as follows:

- The WQCD will proceed down the ARRA Fundable List (Table 1 in priority ranking order to provide additional ARRA funds to initially-funded governmental agencies whose project bids came in high, thus necessitating a scaling back of their original projects in order to meet the September 30, 2009, construction deadline.
- If all of the original projects as referenced in the paragraph above receive full funding and funds are still available, the WQCD will continue to proceed down the ARRA Fundable List in priority ranking order to obligate the remaining funds to a governmental agency or agencies who are ready to proceed.
- The WQCD reserves the right to establish new milestones and/or deadlines for such projects in order to ensure that all ARRA-funded projects are under contract for construction by the February 17, 2010, deadline.

If after February 17, 2010, additional funds become available as the result of a national reallocation of unused funds from other States; the WQCD will continue proceeding down the ARRA Fundable List (Table 1) in order to fund additional projects. In such case, the WQCD reserves the right to establish new milestones and/or deadlines to meet any new deadlines set by the ARRA Act and the EPA Administrator.

Administration of Reallocated Funds (the following section was approved by the WQCC on March 9, 2010)

The WQCD submitted its Certified List of Projects for Consideration of Reallocation ("Certified List," attached in previous versions as Appendix N) to EPA on February 1, 2010, in order to be considered for additional funds that may become available as the result of a national reallocation of unused funds from

other States. The Certified List included: (a) initially-identified projects that were not fully funded with the first round of ARRA funds because the funds became depleted at the point of their project ranking; (b) projects for which initial bids came in high, and thus were scaled back in order to meet the September 30, 2009 construction deadline; and (c) projects on the ARRA Fundable List that met all the established deadlines, but that did not receive initial ARRA funding because of their relatively low ranking. If Colorado receives additional funds through the national reallocation process, funds will be distributed to projects on the Certified List in priority ranking order until all funds are utilized. Appendix N has been omitted since no funds were reallocated.

All reallocated funds are subject to the 20% green projects goal as contained in the ARRA legislation, as well as the Davis-Bacon wage rate and "Buy American" requirements as described in Section H, below.

**EPA's reallocation guidance states that all reallocated funds must be under contract no later than June 17, 2010.** In order to meet this very stringent timeframe, all reallocated funds will be administered by way of Principal Forgiveness and will not be subject to the \$2,000,000 cap as established for the initial round of ARRA funding (as outlined in Section D. below). The Colorado Water Resources and Power Development Authority Board adopted these new terms for the administration of reallocated ARRA funds on January 29, 2010. **All projects must have a signed assistance agreement in place by June 1, 2010.** The WQCD reserves the right to establish additional milestones in order to meet the June 17, 2010 deadline.

#### 2. Funding Categorization and Prioritization

Colorado uses a categorization and prioritization system to ensure the efficient and appropriate allocation of federal SRF monies. The State will employ this system in connection with ARRA funds, and projects will be funded in a priority order as outlined below. The State's existing PEL consists of six categories, with Category 6 recently added:

#### **Project Priority System**

Colorado's project priority system is set forth in the DWRF Rules, Regulation #52. The Rules include the following categories by priority ranking:

#### Priority 1 Acute Health Hazard:

The WQCD has identified continuous violation of an acute maximum contaminant level (MCL) or a surface water treatment rule (SWTR) treatment technique requirement.

#### Priority 2 Chronic (Long Term) Health Hazard:

The WQCD has identified a continuous violation of an MCL or an SWTR treatment technique requirement for a chronic contaminant.

#### Priority 3 Potential Acute Health Hazard:

The public water system (PWS) has periodically exceeded an acute MCL, has levels greater than 50 percent of an acute MCL on a regular basis, or has short-term problems meeting an SWTR treatment technique requirement that can be controlled temporarily by operational means.

#### Priority 4 Potential Chronic Health Hazard:

The PWS has periodically exceeded a chronic MCL, has levels greater than 50 percent of a chronic MCL on a regular basis, or has short-term problems meeting other treatment technique requirements.

#### Priority 5 Other Future Needs:

The PWS is beyond the useful/design life and is in need of equipment replacement, rehabilitation or repair, in order to maintain compliance or further the public health protection goals of the SDWA.

#### Priority 6 Funding under ARRA (Category 6):

Includes those projects that seek funding only under ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for funding under ARRA will be given consideration prior to funding of Category 6 projects.

The State will use its existing point system within WQCC Regulation #52 to prioritize projects within each category. See 5 CCR 1002-52, § 52.6(4). If it is determined that the State lacks sufficient ARRA funds to cover loans and loan subsidization for all eligible projects, Category 1 projects that are ready to proceed to construction will be funded prior to Category 2 projects, which will be funded prior to Category 3 projects, which will be funded prior to Category 5 projects, which will be funded prior to Category 6 projects - until all funds are obligated.

#### D. ARRA INTEREST RATES AND LOAN/LOAN FORGIVENESS TERMS

The following ARRA loan/loan forgiveness terms have been adopted by the Colorado Water Resources and Power Development Authority (Authority) Board:

Background: Pursuant to the ARRA, not less than 50% of the ARRA funds

will be applied to principal forgiveness as set forth below. It is the intention of this IUP that the balance of ARRA funds beyond approximately 50% will be made available through loans without

principal forgiveness.

<u>Loan Term:</u> Up to 20 Years plus the construction period (except for those

DWRF loans that would qualify as disadvantaged could go up to

30 years).

Interest Rate ARRA Loans: ARRA loans will be issued at an interest rate of 0%.

Administrative Fees on ARRA Loans: No administrative fees will be charged on ARRA funded loans.

Principal Forgiveness: Principal forgiveness of up to \$2,000,000 per project will be

provided to the highest prioritized projects until such time as the amount of ARRA funds so applied is not less than 50% of the total ARRA funds available; recognizing, however, that depending upon the costs and priority list order of individual projects funded by ARRA funds, the total applied to principal forgiveness may slightly exceed 50%. Project cost in excess of \$2,000,000 for individual projects funded by ARRA funds will

not be eligible for principal forgiveness.

For unobligated capitalization grant funds and re-loan funds, additional subsidization from the current loan program terms, including lower direct loan interest rates and lower leveraged loan interest rates, will be considered by the Authority, Department of Local Affairs, the WQCD and the WQCC.

# E. GREEN INFRASTRUCTURE, WATER AND ENERGY IMPROVEMENTS, AND OTHER ENVIRONMENTALLY INNOVATIVE PROJECTS

The ARRA requires that, to the extent there are sufficient eligible project applications, not less than 20% of the ARRA funds appropriated to a State shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities.

The State will rely upon the definitions of the terms "green infrastructure," "water efficiency," "energy efficiency," and "environmentally innovative projects" as found in Attachment 8 to EPA's ARRA Guidance dated March 2, 2009, to guide its administration of the ARRA's green projects component. The general terms "green projects" and "green components of projects" as used herein are intended to include all of these categories of projects. The WQCD will also rely upon the project descriptions and examples of qualifying projects contained in Attachment 8 to EPA's Guidance in determining whether certain projects meet EPA's green project criteria. The WQCD will also consider any subsequent policy and/or guidance provided by EPA in making green project determinations. The WQCD will document the bases for each of its determinations that individual projects (or components of projects) meet EPA's green project criteria.

The following is a description of how the State will strive to achieve the ARRA's 20% green projects funding goal within the framework of the category ranking system for projects established in Regulation #52 and this IUP. Upon receipt of the ARRA capitalization grant from EPA, Colorado will reserve 20% of the appropriated funds to finance green projects. This account will be referred to as the "Green Project Reserve Account." The remaining 80% of the appropriated funds may be used to finance both conventional (non-green) projects and green projects. This account will be referred to as the "Unrestricted Account."

The WQCD will begin by offering funding to the highest ranking Category 1 project on the Project Eligibility List (PEL) that is ready to proceed to construction, and will continue down the list in order of project ranking until the Unrestricted Account is entirely utilized. Green projects or green components of projects will be funded from the Green Project Reserve Account, while conventional projects and conventional components of projects will be funded from the Unrestricted Account.

Once the funds in the Unrestricted Account are fully utilized, the WQCD will make a concerted effort to expend any and all remaining monies in the Green Project Reserve Account by funding only green projects or green components of projects. This may lead to certain conventional projects being "skipped over" in an effort to achieve the 20% green infrastructure goal. It may also result in split funding of some projects whereby the green components are eligible for ARRA funding and the conventional components are eligible for other State financial assistance. Entities offered ARRA funding for the green components of their projects must be ready to make an immediate decision as to whether they wish to accept the condition that the ARRA-specific requirements (i.e. the Davis-Bacon wage rate and "Buy American" provisions) will apply to all State-funded components of their projects. If an entity is not willing to accept this condition, then the WQCD will move to the next project on the PEL to offer funding. This process of proceeding down the PEL in priority order to identify green projects or green components of projects will continue until all funds in the Green Project Reserve Account have been utilized.

In the event the State cannot meet the 20% goal due to lack of green projects that are ready to proceed to construction by the September 30, 2009 deadline, then the State will request permission from EPA (through the certification process in Section V.C. of EPA's Guidance) to allow use of any remaining funds in the Green Project Reserve Account for conventional projects. If EPA accepts the State's certification thereby allowing such conversion of funds, the WQCD would offer funding to the first conventional project on the PEL that was skipped after the Unrestricted Account funds were fully utilized, and would proceed down the list from that point.

In the event that the State receives additional ARRA funds in the future, the priority ranking system contained in the Regulations and this IUP, along with any additional formal EPA Guidance, shall serve as the system for administering such funds. The process and conditions outlined in Section C.1. above, along with the Certified List of Projects for Consideration of Reallocation shall govern the distribution of national reallocation funds. No funds were reallocated.

#### F. ADMINISTRATIVE EXPENSES

A 4 percent administrative allocation from the ARRA funds is being reserved for DWRF administrative expenses. This revenue supports compliance with all federal requirements (i.e., reporting requirements, financial reviews, loan approvals, audit requirements, engineering document reviews, environmental document reviews, design review, construction inspection, monitoring, staff salary and other eligible expenses related to ARRA).

A \$34,352,000 capitalization grant was awarded on July 30, under the American Recovery and Reinvestment Act with \$1,374,080 for 4 percent administration and \$687,000 for the Small Systems Training and Technical Assistance (SSTTA) 2% grants.

The WQCD intends to use the full 2% SSTTA set-aside (\$687,040.) The WQCD will provide planning and design grants (up to \$25,000 per grant) and/or grants for planning studies that include a pilot project which addresses removal of radionuclides (up to \$50,000 per grant). In addition, a portion of the set-aside funding will be used for contractual support for administering the SSTTA grants.

The intent of the SSTTA grant program is to assist small systems with costs associated with planning/design of systems and for pilot projects associated with the removal of radionuclides in drinking water. The following criteria will need to be met:

- Population is under 10,000, and
- The 2000 median household income (MHI) is less than the state median (the 2000 MHI for the state is \$47,203) or current or post project water monthly rates are equal to or greater than the state average (current year, State monthly average for water \$29.73), and
- Non-governmental entities must be in "Good Standing" with the Secretary of State, and
- Non-governmental entities must show proof of at least \$1,000,000 liability insurance with CDPHE named as co-insured

SSTTA Grants will be awarded to those systems identified on the 2009 Drinking Water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan. Specifically:

Appendix B Drinking Water Revolving Fund 2009 Project Eligibility List or Appendix H Drinking Water Grant Program 2009 Private, Not For Profit Project Eligibility List

Applications must be submitted by July 1, 2009, and projects will be funded in priority order using the Priority Systems criteria included in the 2009 Drinking water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan. These grants do not require a match but are not necessarily intended to cover all of the costs associated with the project.

In August 2009, nineteen (19) \$25,000 & \$50,000 grants were awarded to small drinking water systems throughout Colorado. These grants were made possible with 2% SSTTA set-aside funding received through the *American Recovery and Reinvestment Act*. The 2% of the appropriated amount (or \$687,040) was set-aside for SSTTA funding and the Drinking Water Capacity Development Program opted to issue the total amount in the form of grants to small systems in need. Small systems are defined as those systems serving a population 10,000 or less, and a median household income (MHI) less than the \$47,203 state average or a water user rate higher than the state average as calculated yearly by the Department of Local Affairs.

#### G. ARRA SHORT AND LONG-TERM GOALS

#### Long-Term Goals:

- Maintain compliance with all state and federal requirements of the ARRA.
- Maintain compliance with the requirement of the 50 percent additional subsidization of the ARRA funds.
- Maintain compliance with the 20 percent utilization of the green infrastructure, water or energy efficiency improvements, or other environmentally innovative technologies provisions of the ARRA.
- Maintain compliance with all new reporting requirements of the ARRA.

#### Short-Term Goals:

- Ensure the funds are prioritized and allocated in a manner that will achieve an overall economic and environmental benefit to the State.
- Allocate all ARRA funds within a time frame that will ensure all funds will be fully utilized.
- Ensure all recipients of the ARRA funds are in construction in a timely manner that will comply with the Act.
- Identify additional ready to proceed projects to utilize additional reallocated ARRA funds should they become available.

#### H. ADDITIONAL FEDERAL REQUIREMENTS

The ARRA includes a number of new cross-cutting requirements that will apply to projects funded in part or in whole with funds made available by the ARRA. Accordingly, applicants for ARRA funds must certify in their applications that their projects will comply with the following requirements (or submit a justification for a waiver under the ARRA):

#### 1. Davis-Bacon

Section 1606 of the ARRA requires all laborers and mechanics employed by contractors and sub contractors on projects funded directly by or assisted in whole or in part by and through the Federal Government pursuant to the Act shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor.

The purpose of this language is to apply Davis-Bacon Act wage rules to all assistance agreements made in whole or in part with funds appropriated under the ARRA. The Department of Labor provides all pertinent information related to compliance with labor standards, including prevailing wage rates and instructions for reporting.

#### 2. American Iron, Steel, and Manufactured Goods

Section 1605 of the ARRA requires that none of the appropriated funds may be used for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel, and manufactured goods used in the project is produced in the United States unless (a) a waiver is provided to the recipient by EPA or (b) compliance would be inconsistent with United States obligations under international agreements. In order to receive a waiver, the State must send a written request to the EPA Administrator. A decision will be made based on the following criteria:

- a. The requirement is inconsistent with the public interest for purposes of the project for which a waiver has been requested,
- b. Iron, steel, and necessary manufactured goods are not produced in the United States in sufficient and reasonably available quantities and of a satisfactory quality, and
- c. Inclusion of iron, steel, and manufactured goods produced in the United States will increase the overall cost of the project by more than 25 percent.

#### I. PUBLIC REVIEW AND COMMENT

- On January 30, 2009, the WQCC filed and posted a notice of a March 9th public Rulemaking Hearing to consider revisions to the WQCC's State Revolving Fund Regulations for inclusion of provisions necessary to implement the ARRA requirements. On the same day, the WQCC posted notice of a March 9th public Administrative Action Hearing to consider approval of revisions to the 2009 IUP for purposes of implementing ARRA funding requirements. On February 2, 2009, these notices were distributed to a list of persons who have requested notification of WQCC rulemaking hearings. The notices were also sent to all persons on the WQCD's Water Quality Bulletin distribution list.
- On February 3, 2009, the WQCD distributed a survey to all entities on the Water Quality Information Bulletin distribution list, to all governmental entities listed on the 2009 eligibility list for which the WQCD had electronic contact information, to a stakeholder list compiled during recent consideration of a potential fee bill, to all Regional Councils of Government, and to the Department of Local Affairs, soliciting requests from interested parties to add Category 6 projects to the PEL, with a deadline of February 13, 2009. The survey was also posted on the WQCD website and the Colorado Water Resources and Power Development Authority website.
- On February 5, 2009, the WQCC posted the proposed revisions to the State Revolving Fund Rules for consideration in the March 9, 2009 Rulemaking Hearing.
- On February 27, 2009, the WQCC filed and posted a notice of an April 13th public Rulemaking Hearing to consider any additional revisions to the WQCC's State Revolving Fund Regulations that may be needed to implement ARRA requirements. On the same day, the WQCC posted notice of an April 13th public Administrative Action Hearing to consider additional revisions to the 2009 IUP for purposes of implementing ARRA funding requirements to be described in forthcoming final EPA Guidance. These notices were distributed in the same manner as the initial January 30, 2009 notices.
- On March 3, 2009, the WQCC posted notice of slight changes to the initial proposal for revisions to the State Revolving Fund Regulations. The WQCC also posted the text of the WQCD's proposal dealing with administration of ARRA funds (Addendum #1 to the 2009 IUP).
- On March 6, 2009, the WQCC posted notice of proposed revisions to the March 3 version of Addendum #1 to the IUP (mainly to include specific funding terms from the Colorado Water Resources and Power Development Authority).
- On March 9, 2009, the WQCC conducted a public Rulemaking Hearing during which it
  considered and adopted the WQCD's proposal to revise the State Revolving Fund
  Regulations to include a new Category 6 for projects seeking funding under the ARRA
  which were not on the PEL prior to January 1, 2009. On the same day, the WQCC
  conducted a public Administrative Action Hearing during which it approved the WQCD's
  proposed Addendum #1 to the IUP and addition of the Category 6 projects to the PEL.
- On March 20, 2009, the WQCC posted notice of a May 11th public Administrative Action Hearing to consider approval of proposed additional revisions to 2009 IUP, to identify projects potentially receiving funding.
- On April 13, the WQCC conducted a public Administrative Action Hearing during which it
  considered and approved the WQCD's additions to Addendum #1 to the IUP (mainly
  dealing with administration of the Green Project Reserve Fund).

 On May 11, with a continuation to May 29, 2009, the WQCC conducted a public Administrative Action Hearing during which it considered and approved the WQCD's additions to Addendum #1 to the IUP including information about the use of the Small System Training and Technical Assistance set-aside funds, Table 1 – ARRA Project Priority/Fundable List for 2009 and the adoption of Table 2 – Project Category Ranking for Potential ARRA Funding

#### DRINKING WATER STATE REVOLVING FUND AMERICAN RECOVERY AND REINVESTMENT ACT FUNDABLE LIST 2009 TABLE 1

STATE: Colorado DATE: 05/29/09

ARRA Grant \$34,352,000
4% Set Aside \$1,374,080
2% Other Set-Asides \$687,040
50% Subsidy \$17,176,000
20% GPR \$6,870,400

\$15,114,880

ARRA Funds for Loans

\* The project award amount is an estimate. The project must continue to meet all future deadlines and state and federal requirements associated with ARRA funding

\*\* Interest rates are estimated based on project amount and MHI (median household income). ARRA loans are at 0% interest. The base SRF interest rates range from 0% to 2.5% for 2009 only. This includes of 0% for populations of 5,000 or less with a MHI less than 61% of the state average MHI. DACs at 61-80 % of the state average for MHI interest rates are 1%. Direct loans up to \$2 million are 2% and leveredged loans over \$2 million are 2.5%

\*\*\*Green Project Reserve amount are estimates. Some "Green Projects" require a "Business Case"

| Project<br>Rank | Category<br>Ranking | Priority<br>Points<br>Assigned | Project<br>Number  | Source of Funds | Assistance Recipient                              | PWSID                  | Service Area<br>Population | Project Description   | Estimated<br>Construction<br>Date | Funding An<br>Request |                  | *Estimated<br>Eligible Amount           | Loan Amount                  | *Principal<br>Forgiveness    | Interest Rate | Repayment<br>Terms ** | ***Green Project<br>Reserve Amount | Categorical = C<br>Business = B |
|-----------------|---------------------|--------------------------------|--------------------|-----------------|---|------------------------|----------------------------|---|-----------------------------------|-----------------------|------------------|---|------------------------------|------------------------------|---------------|-----------------------|------------------------------------|---------------------------------|
| 1               | 1                   | 75                             | 020020D            | ARRA            | Hi-Land Acres WSD                                 | CO0101075              | 350                        | Distribution system   | 9/30/09                           | \$ 1,20               | 00,000           | \$ 1,200,000                            | \$ -                         | \$ 1,200,000                 | 0.0%          | 20 Years              | \$ 1,200,000                       | В                               |
| 2               | 1                   | 70                             | 960047D            | ARRA            | Hot Sulphur Springs, Town of                      | CO0125352              | 014                        | New intake piping, treatment, constructing a new clearwell and storage improvements.  | 9/30/09                           |                       | 00,000           |   | \$ 1,300,000                 |                              | 0.0%          | 20 Years              |                                    |                                 |
| 3               | 1                   | 50<br>25                       | 050013D<br>040003D | ARRA            | Colorado City Metro District<br>Brighton, City of | CO0151200<br>CO0101025 |                            | Reclassify GWUDI<br>UV Disinfection   | 9/30/09                           |                       | 30,000<br>44.000 | \$ 1,780,000<br>\$ 1,044,000            | \$ -                         | \$ 1,780,000<br>\$ 1,044,000 | 0.0%          | 20 Years<br>20 Years  | \$ 518,300                         | В                               |
| 5               | 2                   | 60                             | 960056D            |                 | Kit Carson, Town of                               | CO0109011              | 214                        | Replacements, installations, improvements, and modifications to the water system's collection, treatment, and distribution facilities   | 9/30/09                           |                       |                  | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | \$ -                         | \$ 392,000                   | 0.0%          |                       | \$ 319,225                         | C = \$46,000<br>B = \$273,225   |
| 6               | 2                   | 40                             | 960080D            | ARRA            | Norwood, Town of                                  | CO0157500              |                            | Rehabilitate the Town's 500,000 gallon water<br>storage tank, upgrade a pressure reducing<br>valve and implement chlorination treatment.                                      | 9/30/09                           | \$ 57                 | 70,150           | \$ 540,150                              | \$ -                         | \$ 540,150                   | 0.0%          | 20 Years              |                                    |                                 |
| 7               | 2                   | 30                             | 960227D            | ARRA            | Rocky Ford, City of                               | CO0145600              | 4,277                      | Distribution transmission lines construction/rehabilitation (Hancock).  | 9/30/09                           | \$ 94                 | 45,337           | \$ 945,337                              | \$ -                         | \$ 945,337                   | 0.0%          | 20 Years              |                                    |                                 |
| 8               | 3                   | 67                             | 000017D            | ARRA            | Siebert, Town of                                  | CO0132015              |                            | Improvements to wells and transmission lines,<br>upgrades to treatment and distribution system<br>and storage tank improvements   | 9/30/09                           | \$ 1,71               | 19,500           | \$ 1,719,500                            | \$ -                         | \$ 1,719,500                 | 0.0%          | 20 Years              |                                    |                                 |
| 9               | 3                   | 55                             | 080006D            | ARRA            | Cheyenne Wells, Town of                           | CO0109006              | 985                        | Distribution transmission lines construction/rehabilitation and meters  | 9/30/09                           | \$ 1,73               | 32,517           | \$ 1,732,517                            | \$ -                         | \$ 1,732,517                 | 0.0%          | 20 Years              | \$ 1,077,189                       | В                               |
| 10              | 3                   | 50                             | 090028D            | ARRA            | Kremmling, Town of                                | CO0125455              |                            | Replace distribution lines  | 9/30/09                           | \$ 2,00               | 00,000           | \$ 2,000,000                            | \$ -                         | \$ 2,000,000                 | 0.0%          | 20 Years              | \$ 2,000,000                       | В                               |
| 11              | 3                   | 45                             | 070006D            | ARRA            | Arabian Acres Metro District                      | CO0160075              |                            | Shallow main replacement, service line<br>replacement, storage tank improvement well 5<br>redrill   | 9/30/09                           | \$ 28                 | 37,440           | \$ 287,440                              | \$ -                         | \$ 287,440                   | 0.0%          | 20 Years              | \$ 171,624                         | В                               |
| 12              | 3                   | 45                             | 960009D            | ARRA            | Blanca, Town of                                   | CO0112100              | 400                        | Water Meters  | 9/30/09                           | \$ 5                  | 50,000           | \$ 50,000                               | \$ -                         | \$ 50,000                    | 0.0%          | 20 Years              | \$ 50,000                          | С                               |
| 13              | 3                   | 45                             | 050025D            | ARRA            | Fraser, Town of                                   | CO0125288              | 996                        | 1-Replacement of raw water trans line; 2-<br>Emergency Power, controls & instrumentation; 3-Water system emergency interconnection; 4-<br>Meter vault rehab                   | 9/30/09                           | \$ 75                 | 51,060           | \$ 751,060                              | \$ -                         | \$ 751,060                   | 0.0%          | 20 Years              | \$ 261,400                         | С                               |
| 14              | 3                   | 40                             | 030026D            | ARRA            | Georgetown, Town of                               | CO0110015              | 1,088                      | Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters  | 9/30/09                           | \$ 3,34               | 40,000           | \$ 3,340,000                            | \$ 1,340,000                 | \$ 2,000,000                 | 0.0%          | 20 Years              | \$ 185,000                         | С                               |
| 15              | 3                   | 35                             | 050034D            | ARRA            | Manitou Springs, City of                          | CO0121450              | 4,980                      | Raw water interconnect, and transmission line,<br>replace 18 PRVs, storage tank, distribution line<br>pressure sensors with telemetry, isolation<br>valves, fluorine analyzer | 9/30/09                           | \$ 7,74               | 46,480           | \$ 7,746,480                            | \$ 7,012,484                 | \$ 733,996                   | 0.0%          | 20 Years              | \$ 4,410,000                       | В                               |
|                 |                     |                                |                    |                 |   |                        |                            |   |                                   |                       | A                | RRA LOAN FORG                           | IVNESS AMOUNT>               | \$ 17,176,000                |               | GPR Total             | \$ 10,192,738                      |                                 |
| 16              | 3                   | 35                             | 090007D            | ARRA            | La Junta, City of                                 | CO0145420              | 7,857                      | Water tank, pumps, reserve tank, reserve pump, appurtenances  | 9/30/09                           | \$ 1,83               | 30,000           | \$ 1,830,000                            | \$ 1,830,000                 | \$ -                         | 0.0%          | 20 Years              | \$ 306,484                         | C = \$57,746<br>B= \$248,738    |
| 17              | 3                   | 30                             | 080014D            | ARRA            | Florence, City of                                 | CO0122500              | 9,359                      | Replace existing 1 mg clear well with 2 425k clear wells  | 9/30/09                           | \$ 3,02               | 25,930           | \$ 3,025,930                            | \$ 3,025,930                 | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 18              | 3                   | 20                             | 990039D            | ARRA            | Salida, City of                                   | CO0108700              | 5,425                      | Water tank roof rehabilitation, complete<br>security fencing around tank site.  | 9/30/09                           | \$ 32                 | 25,000           | \$ 325,000                              | \$ 325,000                   | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 19              | 4                   | 55                             | 050019D            | ARRA            | Divide MPC  | CO0160295              | 198                        | Transmission lines, test & complete two wells   | 9/30/09                           | \$ 18                 | 34,395           | \$ 145,930                              | \$ 145,930                   | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 20              | 4                   | 42                             | 960005D            | ARRA            | Baca Grande WSD                                   | CO0155200              | 900                        | Distribution system main line upgrades, interconnection of two public water systems, add telemetry and automated controls.  | 9/30/09                           | \$ 1,48               | 33,750           | \$ 1,483,750                            | \$ 135,536<br>\$ 15,114,880  | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 20              | 4                   | 42                             | 960005D            | DWSRF           | Rose Cranda WCD                                   | CO0155200              | 000                        | Water Main, Meter Replacements, Well 18   | 0/20/00                           | Con                   | tinuad f         | rom line 30                             | \$ 1,348,214                 | \$ -                         | 0.09/         | 20 Voor-              |                                    |                                 |
| 20              | 4                   | 42                             | GCUUUGE            | DWSKF           | Baca Grande WSD                                   | CO0155200              | 900                        | Improvements  | 9/30/09                           | Con                   | ııııued I        | ioni ilile 30                           | φ 1,348,214                  | э <u>-</u>                   | 0.0%          | 20 Years              |                                    |                                 |
| 21              | 4                   | 25                             | 040025D            | DWSRF           | · ·   | CO0146676              |                            | Line replacement, pump station replacement<br>and controls and transmission line  | 9/30/09                           |                       | 75,000           | , ,,,,,,                                | \$ 975,000                   |                              | 2.0%          | 20 Years              | \$ 1,025,000                       | В                               |
| 22              | 5<br>5              | 65<br>55                       | 090020D<br>090002D |                 | East Cherry Hills WSD<br>Bow Mar WSD              | CO0103234<br>CO0103153 |                            | Replace water main lines and hydrants Water Replacement Project   | 9/30/09<br>9/30/09                |                       | 00,000           | \$ 1,500,000<br>\$ 1,150,000            | \$ 1,500,000<br>\$ 1,150,000 |                              | 2.0%          | 20 Years<br>20 Years  | \$ 1,150,000                       | В                               |
| 24              | 5                   | 45                             |                    |                 | Gateway Metro District                            | CO0149300              | 365                        | Replace existing storage tanks, distribution<br>system improvements including looping,<br>additional valves and road restoration.   | 9/30/09                           |                       | 76,575           |   | \$ 576,575                   |                              | 2.0%          | 20 Years              | \$ 356,496                         | В                               |
| 25              | 5                   | 45                             | 960208D            | DWSRF           | Kersey, Town of                                   | CO0162439              | 1,450                      | Replacement of water mains, removal of lead loops, replace water meters, street restoration   | 9/30/09                           | \$ 1,99               | 90,000           | \$ 1,990,000                            | \$ 1,990,000                 | \$ -                         | 2.0%          | 20 Years              | \$ 1,990,000                       | В                               |
| 26              | 5                   | 40                             | 050038D            | DWSRF           | Ovid, Town of                                     | CO0158005              | 333                        | Water distribution line replacement   | 9/30/09                           | \$ 20                 | 00,000           | \$ 200,000                              | \$ 200,000                   | \$ -                         | 0.0%          | 20 Years              | \$ 247,000                         | В                               |

| Project<br>Rank | Category<br>Ranking | Priority<br>Points<br>Assigned | Project<br>Number | Source of Funds | Assistance Recipient        | PWSID     | Service Area<br>Population | Project Description  | Estimated<br>Construction<br>Date | ding Amount equested |    | Estimated<br>jible Amount | Loan Amount   | *Principal<br>Forgiveness | Interest Rate | Repayment<br>Terms ** | ***Green Project<br>Reserve Amount | Categorical = C<br>Business = B |
|-----------------|---------------------|--------------------------------|-------------------|-----------------|-----------------------------|-----------|----------------------------|--|-----------------------------------|----------------------|----|---------------------------|---------------|---------------------------|---------------|-----------------------|------------------------------------|---------------------------------|
| 27              | 5                   | 35                             | 960137D           | DWSRF           | Hayden, Town of             | CO0154333 | 1,869                      | Booster chlorination and gravity water storage   | 9/30/09                           | \$<br>2,540,070      | \$ | 2,540,070                 | \$ 2,540,070  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 28              | 5                   | 35                             | 090021D           | DWSRF           | Collbran, Town of           | CO0139185 | 600                        | Improvements to existing water distribution<br>lines.  | 9/30/09                           | \$<br>511,325        | \$ | 511,325                   | \$ 511,325    | \$ -                      | 1.0%          | 20 Years              |                                    |                                 |
| 29              | 5                   | 30                             | 030044D           | DWSRF           | Ophir, Town of              | CO0157600 | 175                        | Construction of a new water treatment plant<br>and water storage facilities and installation of<br>new water supply lines.   | 9/30/09                           | \$<br>500,000        | \$ | 208,476                   | \$ 208,476    | \$ -                      | 2.0%          | 20 Years              |                                    |                                 |
| 30              | 5                   | 30                             |                   |                 | Holly, Town of              | CO0150600 |                            | Water distribution Line, water meters, materials<br>and appurtenances  | 9/30/09                           | \$<br>90,145         | \$ | 90,145                    |               | \$ -                      | 0.0%          | 20 Years              | \$ 323,120                         | C = \$62,600<br>B = \$260,520   |
| 31              | 5                   | 30                             | 090032D           | DWSRF           | Hotchkiss, Town of          | CO0115352 | 1,024                      | New Water Line   | 9/30/09                           | \$<br>775,000        | \$ | 775,000                   | \$ 775,000    | \$ -                      | 0.0%          | 20 Years              |                                    |                                 |
| 32              | 5                   | 30                             | 960227D           | DWSRF           | Rocky Ford, City of         | CO0145600 |                            | Distribution transmission lines<br>construction/rehabilitation   | 9/30/09                           | \$<br>2,674,065      | \$ | 2,674,065                 | \$ 2,674,065  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 33              | 5                   | 25                             | 050022D           | DWSRF           | Fairplay, Town of           | CO0147020 | 1,100                      | Tank and transmission line   | 9/30/09                           | \$<br>1,889,754      | \$ | 486,420                   | \$ 486,420    | \$ -                      | 2.0%          | 20 Years              | \$ 25,000                          | В                               |
| 34              | 5                   | 25                             | 010018D           | DWSRF           | Idaho Springs, Town of      | CO0110020 | 1,885                      | Design & Construction of a 6 inch 2,750 foot   | 9/30/09                           | \$<br>481,900        | \$ | 481,900                   | \$ 481,900    | \$ -                      | 2.0%          | 20 Years              |                                    |                                 |
| 35              | 5                   | 25                             | 050035D           | DWSRF           | Milliken, Town of           | CO0162511 | 6,300                      | North Ethel Water line rehab   | 9/30/09                           | \$<br>354,884        | \$ | 354,884                   | \$ 354,884    | \$ -                      | 2.0%          | 20 Years              | \$ 339,300                         | В                               |
| 36              | 5                   | 20                             | 050031D           | DWSRF           | Lamar, City of              | CO0150700 | 8,661                      | Relocation of the existing chlorine building,<br>storage tank improvements, modifications and<br>improvements to the valve house, and<br>installation of a new 24" transmission main | 9/30/09                           | \$<br>5,020,000      | \$ | 5,020,000                 | \$ 5,020,000  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 37              | 5                   | 15                             | 960163D           | DWSRF           | Crested Butte, South MD     | CO0126189 | 1,283                      | 300K storage tank, pump facility   | 9/30/09                           | \$<br>1,000,000      | \$ | 1,000,000                 | \$ 1,000,000  | \$ -                      | 1.0%          | 20 Years              |                                    |                                 |
| 38              | 5                   | 10                             | 050016D           | DWSRF           | Cortez, City of             | CO0142200 |                            | Multi-media filters, Solar hot water Heating,<br>Chlorine Dioxide  | 9/30/09                           | \$<br>481,500        | \$ | 481,500                   | \$ 481,500    | \$ -                      | 0.0%          | 20 Years              | \$ 25,000                          | С                               |
| 39              | 5                   | 5                              | 080007D           | DWSRF           | Colorado Springs, City of   | CO0121150 | 394,177                    | Highline Reservoir at Mesa WWTP  | 9/30/09                           | \$<br>12,633,307     | \$ | 12,633,307                | \$ 12,633,307 | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 40              | 5                   | 5                              | 090034D           | DWSRF           | Parker Water & San District | CO0118040 |                            | Raw Water pipeline, over excavation,<br>repurchased equipment, pipeline, wells   | 9/30/09                           | \$<br>14,942,400     | \$ | 4,076,400                 | \$ 4,076,400  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 41              | 6*                  | 20                             | 090084D           | ARRA            | Crestview Water & San Dist  | CO0101040 | 16,140                     | Water line replacement   | 9/30/09                           | \$<br>1,384,720      | \$ | 1,384,720                 | \$ 1,384,720  | \$ -                      | 0.0%          | 20 Years              |                                    |                                 |
| 42              | 6*                  | 10                             | 090147D           |                 | Gypsum, Town of             | CO0119329 | 5,821                      | Replace water supply piping, install<br>hydroelectric power generator &<br>appurtenances   | 9/30/09                           | \$<br>936,726        | Ť  | 936,726                   |               | \$ -                      | 0.0%          | 20 Years              | \$ 936,726                         | С                               |
| 43              | 6*                  | 10                             | 090095D           | ARRA            | Steamboat Springs, City of  | CO0154725 |                            | Replace water main   | 9/30/09                           | \$<br>400,000        |    | 400,000                   |               | \$ -                      | 0.0%          | 20 Years              | \$ 584,650                         |                                 |
| 44              | 6*                  | 5                              | 090059D           | ARRA            | Durango, City of            | CO0134150 | 18,500                     | Photovoltaic system  | 9/30/09                           | \$<br>1,500,000      |    | 1,500,000                 |               |                           | 0.0%          | 20 Years              | \$ 1,500,000                       | С                               |
|                 |                     |                                |                   |                 |                             |           |                            |  |                                   |                      |    | N AMOUNT>                 |               | \$ 17,176,000             |               |                       | \$ 29,194,252                      |                                 |
|                 |                     |                                |                   |                 |                             |           |                            |  |                                   | \$<br>88,214,930     | \$ | 75,585,607                | \$ 58,409,607 | \$ 75,585,607             | ]             |                       |                                    |                                 |

STATE: COLORADO DATE: May 21, 2009

# PROJECT CATEGORY RANKINGS FOR POTENTIAL AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) FUNDING DRINKING WATER REVOLVING FUND TABLE 2

| Eligibility<br>Category | Project<br>Number | Assistance Recipient         | PWS ID#   | Project Description   | Funding Amount<br>Requested | Amount Eligible |  |
|-------------------------|-------------------|------------------------------|-----------|---|-----------------------------|-----------------|--|
| 1                       | 040003D           | Brighton, City of            | CO0101025 | UV Disinfection   | \$ 1,044,000                | \$ 1,044,000    |  |
| 1                       | 050013D           | Colorado City Metro District | CO0151200 | Improvement to WTP to comply with GWUDI   | \$ 1,780,000                | \$ 1,780,000    |  |
| 1                       | 020020D           | Hi-Land Acres WSD            | CO0101075 | Distribution system   | \$ 1,200,000                | \$ 1,200,000    |  |
| 1                       | 960047D           | Hot Sulphur Springs, Town    | CO0125352 | New baffled clear well with gravity flow to existing clear well   | \$ 3,300,000                | \$ 3,300,000    |  |
| 2                       | 960056D           | Kit Carson, Town of          | CO0109011 | Replacements, installations, improvements, and modifications to the water system's collection, treatment, and distribution facilities                                 | \$ 392,000                  | \$ 392,000      |  |
| 2                       | 960080D           | Norwood, Town of             | CO0157500 | Storage tank, PRV #1 upgrades,<br>Chloraminiation treatment   | \$ 570,150                  | \$ 540,150      |  |
| 2                       | 960027D           | Rocky Ford, City of          | CO0145600 | Distribution transmission lines construction/rehabilitation (Hancock)   | \$ 945,337                  | \$ 945,337      |  |
| 3                       | 070006D           | Arabian Acres Metro District | CO0160075 | Shallow main replacement, service line replacement, storage tank improvement well 5 re-drill  | \$ 287,440                  | \$ 287,440      |  |
| 3                       | 960009D           | Blanca, Town of              | CO0112100 | Water Meters  | \$ 50,000                   | \$ 50,000       |  |
| 3                       | 080006D           | Cheyenne Wells, Townof       | CO0109006 | Distribution System Model and Reuse Planning  | \$ 1,732,517                | \$ 1,732,517    |  |
| 3                       | 080014D           | Florence, City of            | CO0122500 | Replace existing 1 mg clear well with 2 425k clear wells  | \$ 3,025,930                | \$ 3,025,930    |  |
| 3                       | 050025D           | Fraser, Town of              | CO0125288 | 1-Replacement of raw water trans line for well<br>#5r; 2-Emergency power controls; 4-Meter vault<br>rehab   | \$ 751,060                  | \$ 751,060      |  |
| 3                       | 030026D           | Georgetown, Town of          | CO0110015 | Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters  | \$ 3,340,000                | \$ 3,340,000    |  |
| 3                       | 090028D           | Kremmling, Town of           | CO0125455 | Replace distribution lines  | \$ 2,000,000                | \$ 2,000,000    |  |
| 3                       | 090007D           | La Junta, City of            | CO0145420 | Water tank, pups, reserve tank, reserve pump, appurtenances   | \$ 1,830,000                | \$ 1,830,000    |  |
| 3                       | 050034D           | Manitou Springs, City of     | CO0121450 | Raw water interconnect, and transmission line, replace 18 PRVs, storage tank, distribution line, pressure sensors with telemetry, isolation valves, fluorine analyzer | \$ 7,746,480                | \$ 7,746,480    |  |
| 3                       | 990039D           | Salida, City of              | CO0108700 | Rehab water tank, repair fencing of water tank site   | \$ 325,000                  | \$ 325,000      |  |

| and storage lank improvements  |   | •       |                             | ,         |   |                  |                  |
|--|---|---------|-----------------------------|-----------|---|------------------|------------------|
| 4   900005D   Baca Grande W-D  | 3 | 000017D | Siebert, Town of            | CO0132015 | upgrades to treatment and distribution system   | \$<br>1,719,500  | \$<br>1,719,500  |
| 4 040025D Ridgway, Town of CO0146676 Line replacement, pump station replacement and controls and transmission line \$ 975,000 \$ | 4 | 960005D | Baca Grande WSD             | CO0155200 | · · · · · · · · · · · · · · · · · · ·   | \$<br>1,483,750  | \$<br>1,483,750  |
| and controls and transmission line   and controls and transmission line   string and transm   | 4 | 050019D | Divide MPC                  | CO0160295 | Transmission lines, test & complete two wells   | \$<br>184,395    | \$<br>145,930    |
| Emprovements to existing water distribution   Section  | 4 | 040025D | Ridgway, Town of            | CO0146676 | · · · · · · · · · · · · · · · · · · ·   | \$<br>975,000    | \$<br>975,000    |
| 5  | 5 | 090002D | Bow Mar WSD                 | CO0103153 | Water Replacement Project   | \$<br>1,150,000  | \$<br>1,150,000  |
| 5  | 5 | 090021D | Collbran, Town of           | CO0139185 |   | \$<br>511,325    | \$<br>511,325    |
| 5   960163D   Crested Butte, South MD   CO0126189   300K storage tank, pump facility   \$1,000,000   \$1,000,000   5   090020D   East Cherry Hills WSD   CO0103234   Replace water main lines and hydrants   \$1,500,000   \$1,500,0   | 5 | 080007D | Colorado Springs, City of   | CO0121150 | Highline Reservoir at Mesa WWTP   | \$<br>12,633,307 | \$<br>12,633,307 |
| 5         090020D         East Cherry Hills WSD         CO0103234         Replace water main lines and hydrants         \$ 1,500,000         \$ 1,500,000           5         050022D         Fairplay, Town of         CO0147020         Tank and transmission line         \$ 1,889,754         \$ 486,42           5         080008D         Gateway Metro District         CO0149303         Water tank, looped system, replacement         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,576 <td>5</td> <td>050016D</td> <td>Cortez, City of</td> <td>CO0142200</td> <td>,</td> <td>\$<br/>481,500</td> <td>\$<br/>481,500</td>   | 5 | 050016D | Cortez, City of             | CO0142200 | ,   | \$<br>481,500    | \$<br>481,500    |
| 5         050022D   Fairplay, Town of         CO0147020   Tank and transmission line         \$ 1,889,754   \$ 486,42           5         080008D   Gateway Metro District         CO0149300   Water tank, looped system, replacement         \$ 576,575   \$ 576,575           5         960137D   Hayden, Town of         CO0154333   Booster chlorination and gravity water storage         \$ 2,540,070   \$ 2,540,070           5         96045D   Holly, Town of         CO0150600   Water distribution Line, water meters, materials and appurtenances         \$ 90,145   \$ 90,145   \$ 90,145           5         090032D   Hotchkiss, Town of         CO0115352   New Water Line   \$ 775,000   \$ 77  | 5 | 960163D | Crested Butte, South MD     | CO0126189 | 300K storage tank, pump facility  | \$<br>1,000,000  | \$<br>1,000,000  |
| 5         080008D         Gateway Metro District         CO0149300         Water tank, looped system, replacement         \$ 576,575         \$ 576,575           5         960137D         Hayden, Town of         CO0154333         Booster chlorination and gravity water storage         \$ 2,540,070         \$ 2,540,070           5         960045D         Holly, Town of         CO0150600         Water distribution Line, water meters, materials and appurtenances         \$ 90,145         \$ 90,145           5         090032D         Hotchkiss, Town of         CO0115352         New Water Line         \$ 775,000         \$ 775,000           5         010018D         Idaho Springs, Town of         CO0110020         Design & Construction of a 6 inch 2,750 foot water line         \$ 481,900         \$ 481,900           5         960208D         Kersey, Town of         CO0162439         Replacement of water mains, removal of lead loops, replace water meters, street restoration         \$ 1,990,000         \$ 1,990,000           5         050031D         Lamar, City of         CO0150700         Storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 20,000         \$ 20,000         \$ 20,000         \$ 20,000         \$ 20,000  | 5 | 090020D | East Cherry Hills WSD       | CO0103234 | Replace water main lines and hydrants   | \$<br>1,500,000  | \$<br>1,500,000  |
| 5         960137D         Hayden, Town of         CO0154333         Booster chlorination and gravity water storage         \$ 2,540,070         \$ 2,540,070           5         960045D         Holly, Town of         CO0150600         Water distribution Line, water meters, materials and appurtenances         \$ 90,145         \$ 90,145           5         090032D         Hotchkiss, Town of         CO0115352         New Water Line         \$ 775,000         \$ 775,000           5         010018D         Idaho Springs, Town of         CO0110020         Construction of a 6 inch 2,750 foot water line         \$ 481,900         \$ 481,900           5         960208D         Kersey, Town of         CO0162439         Replacement of water mains, removal of lead loops, replace water meters, street restoration         \$ 1,990,000         \$ 1,990,000           5         050031D         Lamar, City of         CO0150700         Relocation of the existing chlorine building, storage tank improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000           5         050035D         Milliken, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution in replacement         \$ 200,000         \$ 200,000   | 5 | 050022D | Fairplay, Town of           | CO0147020 | Tank and transmission line  | \$<br>1,889,754  | \$<br>486,420    |
| Second  | 5 | 080008D | Gateway Metro District      | CO0149300 | Water tank, looped system, replacement  | \$<br>576,575    | \$<br>576,575    |
| Section   Holly, Town of   CO0150600   and appurtenances   Section   Secti   | 5 | 960137D | Hayden, Town of             | CO0154333 | Booster chlorination and gravity water storage  | \$<br>2,540,070  | \$<br>2,540,070  |
| Design & Construction of a 6 inch 2,750 foot water line   \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$  | 5 | 960045D | Holly, Town of              | CO0150600 |   | \$<br>90,145     | \$<br>90,145     |
| 5         010018D Idano Springs, Town of         CO0110020 water line         water line         \$ 481,900 \$         481,900 \$           5         960208D         Kersey, Town of         CO0162439         Replacement of water mains, removal of lead loops, replace water meters, street restoration         \$ 1,990,000 \$         1,990,000 \$           5         050031D         Lamar, City of         CO0150700         Relocation of the existing chlorine building, storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000 \$         5,020,000 \$           5         050035D         Milliken, Town of         CO0162511         North Ethel Water line rehab         \$ 354,884 \$         \$ 354,884 \$           5         030044D         Ophir, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000 \$         \$ 200,000 \$           5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000 \$         \$ 200,000 \$           5         090034D         Parker Water & San District         CO0118040         Distribution transmission lines construction/rehabilitation         \$ 2,674,065 \$         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720 \$         \$ 1,  | 5 | 090032D | Hotchkiss, Town of          | CO0115352 | New Water Line  | \$<br>775,000    | \$<br>775,000    |
| Second   S   | 5 | 010018D | Idaho Springs, Town of      | CO0110020 |   | \$<br>481,900    | \$<br>481,900    |
| 5         050031D         Lamar, City of         CO0150700         storage tank improvements, modifications and improvements to the valve house, and improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000           5         050035D         Milliken, Town of         CO0162511         North Ethel Water line rehab         \$ 354,884         \$ 354,884           5         030044D         Ophir, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000         \$ 200,000         \$ 200,000         \$ 4,076,40           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065         \$ 2,674,065         \$ 2,674,065         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000  | 5 | 960208D | Kersey, Town of             | CO0162439 |   | \$<br>1,990,000  | \$<br>1,990,000  |
| 5         030044D         Ophir, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000           5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 936,726         \$ 936,726         \$ 936,726   | 5 | 050031D |                             |           | storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main | , ,              | \$<br>5,020,000  |
| 5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000           5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum, Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726  | 5 | 050035D |                             |           | North Ethel Water line rehab  | <br>354,884      | 354,884          |
| 5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,40           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum, Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726   |   |         |                             |           | , 6   | <br>             | 208,476          |
| 5         090034D         Parker Water & San District         CO0118040         prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726  | 5 | 050038D | Ovid, Town of               | CO0158005 | <u>'</u>  | \$<br>200,000    | \$<br>200,000    |
| 5 960027D Rocky Ford, City of CO0145600 construction/rehabilitation \$ 2,674,065 \$ 2,674,06                              | 5 | 090034D | Parker Water & San District | CO0118040 | prepurchased equipment, pipeline, wells   | \$<br>14,942,400 | \$<br>4,076,400  |
| 6 090059D Durango, City of CO0134150 Photovoltaic system \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,500,000 \$ 1,500,0                             | 5 | 960027D | Rocky Ford, City of         | CO0145600 |   | \$<br>2,674,065  | \$<br>2,674,065  |
| 6 090147D Gypsum Town of CO0119329 Replace water supply piping, install hydroelectric \$ 936,726 \$ 936,72   | 6 | 090084D | Crestview Water & San Dist  | CO0101040 | Water line replacement  | \$<br>1,384,720  | \$<br>1,384,720  |
| 6   1 (191/1471) 1(3/05)   1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)   | 6 | 090059D | Durango, City of            | CO0134150 | Photovoltaic system   | \$<br>1,500,000  | \$<br>1,500,000  |
|  | 6 | 090147D | Gypsum, Town of             | CO0119329 |   | \$<br>936,726    | \$<br>936,726    |
| 6 090095D Steamboat Springs, City of CO0154725 Replace water main \$ 400,000 \$ 400,000  | 6 | 090095D | Steamboat Springs, City of  | CO0154725 | Replace water main  | \$<br>400,000    | \$<br>400,000    |

### Exhibit 1

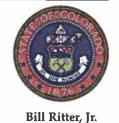
## Amended ARRA Drinking Water Revolving Fund Governor's Project Certification

December 11, 2009

# STATE OF COLORADO

#### OFFICE OF THE GOVERNOR

136 State Capitol Building Denver, Colorado 80203 (303) 866 - 2471 (303) 866 - 2003 fax



Governor

December 11, 2009

Administrator Lisa P. Jackson Environmental Protection Agency Ariel Rios Building 1200 Pennsylvania Avenue, N.W. Washington, DC 20460

Re: ARRA Section 1511 Certification

#### Dear Administrator Jackson:

It is necessary to amend the original American Recovery and Reinvestment Act (Pub. L. 11-5) ("ARRA") drinking water certification submitted on August 25, 2009, due to ARRA recipients that were not able to accept all the ARRA 0% loan funding due to an existing City Charter and two projects that bids come in lower than engineering estimates. The amended drinking water ARRA certification includes the addition of three new ARRA projects and updated assistance agreement amounts for several projects. These changes and additions are bolded on the enclosed document. The amended wastewater list addresses the same issue of one ARRA recipient which had an existing City Charter and could not accept all the ARRA debt they had applied for. No new wastewater projects were added to the list; however, the additional funds that became available were shifted to the last project on the certification list, which had not previously received full funding.

Pursuant to Title XV, Subtitle A, section 1511 of ARRA, I hereby certify that the attached drinking water infrastructure investments totaling \$32,290,880 and wastewater infrastructure totaling \$30,093,792 appropriated by ARRA under the headings: "State Revolving Fund" to the United States Environmental Protection Agency, has received the full review and vetting required by law and that I accept responsibility that such investment is an appropriate use of taxpayer dollars. I further certify that the specific information required by section 1511 concerning each such investment (a description of the investment, the estimated total cost, and the amount of ARRA funds to be used) is provided in the Colorado Drinking Water State Revolving Fund Intended Use Plan and the Water Pollution Control Revolving Fund Intended Use Plan and is available to the public at http://www.cdphe.state.co.us/wq/FinancialSolutions/ARRA.html and linked to recovery.gov.

I understand that my state may not receive ARRA infrastructure investment funding unless this certification is made and posted.

Please contact my office directly is you need any additional information.

Sincerely,

Bill Ritter, Jr.

Governor

Enclosures

#### AMERICAN RECOVERY AND REINVESTMENT ACT STATE OF COLORADO STATE REVOLVING FUND

ARRA Grant \$34,352,000
4% Set Aside \$1,374,080
2% Other Set-Asides \$687,040
Infrastructure ARRA Funds \$32,290,880

50% Subsidy \$17,176,000 ARRA Funds for Loans \$15,114,880

\*All loans are 0% interest rates

#### **DRINKING WATER PROJECTS**

| Assistance Recipient         | County      | Service Area Population | Project Description   | *Lo | oan Amount | Principal<br>Forgiveness |
|------------------------------|-------------|-------------------------|---|-----|------------|--------------------------|
| Hi-Land Acres WSD            | Adams       | 350                     | Water Distribution System Upgrades  | \$  | -          | \$<br>1,200,000          |
| Hot Sulphur Springs, Town of | Grand       | 614                     | Water Treatment Facility Upgrades   | \$  | 1,300,000  | \$<br>2,000,000          |
| Colorado City Metro District | Pueblo      | 2,041                   | Water Treatment Facility Upgrades   | \$  | =          | \$<br>1,780,000          |
| Brighton, City of            | Adams       | 33,397                  | Water Treatment Facility Upgrades   | \$  | -          | \$<br>1,044,000          |
| Kit Carson, Town of          | Cheyenne    | 214                     | Water Treatment Facility Upgrades   | \$  | -          | \$<br>392,000            |
| Norwood, Town of             | San Migual  | 1,740                   | Water Treatment Facility Upgrades;Water Stroage Upgrades                            | \$  | -          | \$<br>540,150            |
| Rocky Ford, City of          | Otero       | 4,277                   | Consolodation of Hancock Water System   | \$  | -          | \$<br>945,337            |
| Siebert, Town of             | Kit Carson  | 182                     | Water Storage Upgrades;Water Distribution System Upgrades                           | \$  | -          | \$<br>1,719,500          |
| Cheyenne Wells, Town of      | Cheyenne    | 985                     | Water Distribution System Upgrades  | \$  | -          | \$<br>1,732,517          |
| Kremmling, Town of           | Grand       | 1,570                   | Water Distribution System Upgrades  | \$  | -          | \$<br>2,000,000          |
| Arabian Acres Metro District | Teller      | 620                     | Water Supply Facility Upgrades;Water Distribution System Upgrades                   | \$  | -          | \$<br>287,440            |
| Blanca, Town of              | Costillia   | 400                     | Water Meters  | \$  | -          | \$<br>50,000             |
| Fraser, Town of              | Grand       | 996                     | Water Treatment Facility Upgrades   | \$  | -          | \$<br>652,255            |
| Georgetown, Town of          | Clear Creek | 1,088                   | Water Treatment Facility Upgrades   | \$  | 1,340,000  | \$<br>2,000,000          |
| Manitou Springs, City of     | El Paso     | 4,980                   | Water Treatment Facility Upgrades;Water Distribution System Upgrades                | \$  | 3,020,000  | \$<br>832,801            |
| La Junta, City of            | Otero       | 7,857                   | Water Storage Upgrades  | \$  | 1,830,000  | \$<br>-                  |
| Florence, City of            | Fremont     | 9,359                   | Water Treatment Facility Upgrades   | \$  | 2,000,000  | \$<br>-                  |
| Divide MPC                   | Teller      | 198                     | Water Treatment Facility Upgrades   | \$  | 145,930    | \$<br>-                  |
| Ridgway, Town of             | Ouray       | 1,036                   | Water Distribution System Upgrades  | \$  | 450,000    | \$<br>-                  |
| Gateway Metropolitan Dist    | Pitkin      | 365                     | Water Storage Upgrades;Water Distribution System Upgrades                           | \$  | 576,575    | \$<br>-                  |
| Ophir, Town of               | San Migual  | 175                     | New Water Treatment Facility;New Water Storage                                      | \$  | 500,000    | \$<br>-                  |
| Lamar, City of               | Prowers     | 8,661                   | Water Storage Upgrades;Water Treatment Facility Upgrades;New Transmission Main line | \$  | 3,952,375  | \$<br>-                  |
|                              |             |                         |   | \$  | 15,114,880 | \$<br>17,176,000         |

## **Attachment 2**

# 2012 Intended Use Plan Project Eligibility/Fundable List

# 2012 DRINKING WATER REVOLVING FUND INTENDED USE PLAN

WQCC Approved: November 14, 2011

Effective Date: January 1, 2012

# Drinking Water Revolving Fund Intended Use Plan Table of Contents

| I.   |    | Introduction   | 1    |
|------|----|--|------|
| II.  |    | Long Term Goals  | 2    |
| III. |    | Short Term Goals   | 3    |
| IV.  |    | Drinking Water Revolving Fund Project List   | 4    |
| ٧.   |    | Criteria, Methods and Evaluation for DWRF Distribution   | 6    |
|      | A. | Project Priority System  | 6    |
|      | В. | Priority Point Assignment Within Each Category   | 6    |
|      | C. | Fiscal Year 2012 Potential Appropriations Bill Requirements  | 7    |
|      | D. | Application Deadlines  | 9    |
|      | E. | Allocation of Loan Proceeds  | 10   |
|      |    | 1. Planning and Design Grants  | 10   |
|      |    | 2. Disadvantaged Communities Loans   | 10   |
|      |    | 3. Miscellaneous Information   | 11   |
|      | F. | Emergency Procedures   | 12   |
|      | G. | Small Systems Funding Goal   | 12   |
|      | Н. | DWRF Results   | 12   |
| VI.  |    | Financial Status of the DWRF   | . 13 |
|      | A. | Transfer Activities  | 15   |
|      | В. | Cross-Collateralization Activities   | 19   |
|      | C. | Operator Certification   | 19   |
| VII. |    | Description of Non-Project (Set-Aside) Activities to be Supported by the DWRF                                | . 19 |
|      | A. | Introduction   | 19   |
|      | В. | Administration Set-Aside   | 20   |
|      | C. | Small System Training and Technical Assistance (SSTTA)   | 20   |
|      | D. | State Drinking Water Program Management  | 21   |
|      | E. | Local Assistance and Other State Programs  | 22   |
|      |    | Loans to public water systems to acquire land or conservation easements for source water protection purposes |      |

| IX.   | Public I | Review and Comment   | 25 |
|-------|----------|--|----|
| VIII. | Miscell  | aneous Information   | 25 |
|       | 5.       | Wellhead Protection Program  | 24 |
|       | 4.       | Source Water Assessment and Protection Program (SWAP)  | 24 |
|       | 3.       | Capacity Development   | 23 |
|       | 2.       | Loans to community water systems to implement voluntary, incentive based source water quality protection measures. |    |

#### **Appendices**

Appendix A: 2012 DWRF Project Eligibility List

Appendix B: Project Priority / Fundable List

Appendix C: Loan Summary Report

Appendix D: DWRF Set-Aside Activity

Appendix E: Funds Available to the DWRF Loan Program

Appendix F: DWRF Administrative Fee Account

Appendix G: Private, Not For-Profit Project Eligibility List

Addendum #1 State of Colorado 2009 Drinking Water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan (American Recovery and Reinvestment Act)

# STATE OF COLORADO DRINKING WATER REVOLVING FUND INTENDED USE PLAN 2012

#### DRINKING WATER REVOLVING FUND

#### I. INTRODUCTION

As required by Section 1452(b) of the Safe Drinking Water Act (SDWA) and by Interim Final Regulations 40 CFR 35.3555 published August 7, 2000, an Intended Use Plan (IUP) is to be filed annually with the U.S. Environmental Protection Agency (EPA). The IUP describes how the State intends to use the Capitalization Grant and Drinking Water Revolving Fund (DWRF) to meet the objectives of the SDWA and further the goals of protecting public health. The IUP is made available to the public for review and comment prior to submitting it to the EPA as required by the capitalization grant agreement.

The purpose of the DWRF program is to provide financial assistance to governmental agencies for the construction of water projects for public health and compliance purposes as described in the DWRF Rules, Regulation No. 52

(http://www.cdphe.state.co.us/regulations/wqccregs/100252wqccwaterrevolvingfundrules.pdf), and to set-aside funds from the capitalization grant to fund a variety of activities that are necessary to accomplish the requirements of the SDWA.

The DWRF may be used for: below market rate loans; loan guarantees; a source of reserve and security for leveraged loans (proceeds of which must be placed in the DWRF loan fund); the purchase or refinancing of existing local debt obligations where the initial debt was incurred and construction started after July 1, 1993; and earning interest prior to disbursement of assistance. Colorado limits this assistance to governmental agencies as defined by statute under C.R.S. 37-95-103 (5)(a) and (b).

The SDWA allows a state to set aside up to 31 percent of any yearly capitalization grant for non-project activities: administration and technical assistance (4%), state program activities (10%), small systems technical assistance (2%), and local assistance (15%). Additionally, up to 30% of each grant may be used for loan assistance (including forgiveness of principal) to disadvantaged communities.

This IUP serves as the planning document to describe how the funds allotted for Federal Fiscal Year (FFY) 2012 and the funds remaining from all prior federal fiscal years' capitalization grant appropriations will be used for the DWRF and non-project program set-asides. The DWRF fiscal year is January 1, 2012 to December 31, 2012. As currently developed, the IUP identifies the specific projects and activities associated with the federal appropriation and funds available from repayments to the program.

The "State" as referenced in this document is comprised of three agencies involved in operating the DWRF under a Memorandum of Agreement - the Colorado Water Resources and Power Development Authority (Authority), the Water Quality Control Division (Division) at the Department of Public Health and Environment, and the Division of Local Government (DLG) at

the Department of Local Affairs (DOLA). The SDWA, Section 1542(g)(1)(B), expressly places the authority for establishing assistance priorities and carrying out oversight and related activities (other than financial administration) with the State agency having primary enforcement responsibility; the Division is the agency that has this responsibility in Colorado. The DLG helps to evaluate the financial and managerial capacity of loan applicants, identifies potential projects for the program, and provides outreach to raise awareness of the program. The Authority is named administrator under state statute; therefore, it is the grant recipient and provides financial administration for the DWRF.

The requirements of the SDWA that are included in this IUP are as follows:

- A comprehensive priority list of those projects eligible to be assisted by the DWRF which
  must include the name of the public water system, the priority assigned to the project, a
  description of the project (type), the expected terms of financial assistance, the size of the
  community, and, expected funding schedule. The State must identify which projects on the
  priority list will, or are projected to receive funding in 2012;
- A description of the criteria and method established for the distribution of funds;
- A description of the financial status of the DWRF;
- A description of the short and long-term goals of the State's DWRF;
- A description of amounts transferred (if any) between the DWRF and the Water Pollution Control Revolving Fund (WPCRF);
- A description of the non-project activities to be funded from the DWRF Capitalization Grant including the percentage of such funds allocated to these activities.

The State will prepare and submit a capitalization grant application for FFY 2012 based on this IUP.

#### II. LONG TERM GOALS

The State continues to develop long-term goals that will protect public health and ensure the integrity of the DWRF. To achieve these goals, the following objectives were developed for 2012:

- 1. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving fund program.
- Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to comply with the provisions of the Colorado Primary Drinking Water Regulations.
- 3. Maintain compliance with State and Federal laws and the provisions of the State/EPA operating agreement.
- 4. Evaluate and implement an online application process for potential DWRF applicants.
- 5. Implement a revised prioritization process that aligns funding priorities with the Division strategic plan goals, sustainability and green principles, and additional subsidy requirements.

#### III. SHORT TERM GOALS

The Short-term goals of the DWRF for 2012 are as follows:

- 1. Within 90 days of the EPA allotment of capitalization grant funds, the Authority, in conjunction with the Division, will submit an application for the 2012 capitalization grant funds.
- 2. Provide support to the Drinking Water Program FY2011-2012 work plan to align funding options to better meet the identified result measures.
- 3. The Division will initiate the process for identifying projects in the FY 2013 IUP by May 2012.
- 4. Submit the Annual Audit to EPA by April 30, 2012.
- 5. The State Revolving Fund Committee, consisting of staff from Division, Authority, and DLG, will work toward implementing the following program improvements:
  - a. Continue to meet with the Water and Wastewater Funding Coordination Committee, to coordinate the financial needs of communities that are planning improvement projects identified in the 2012 IUP. The Funding Coordination Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation.
  - b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing when appropriate.
- 6. Leverage funds in the DWRF to accommodate the estimated demand for eligible projects in 2012 and thereafter.
- 7. The following projects will be funded to address specific Safe Drinking Water Act and Colorado State Drinking Water Regulations

<u>Aging/Failing Infrastructure:</u> City of Salida, Mesa W&SD, El Rancho MD, Town of Blanca, Town of Rico, Town of Orchard City, Town of Alma, and Bell Mountain Ranch MD <u>Surface Water Treatment Rule</u>:

<u>Filtration/Disinfection Rule</u>: City of Monte Vista, Town of Blanca, and Town of Manassa <u>Chemical Contaminants and Radionuclide Rule</u>: Town of Two Buttes, and Mountain Water and Sanitation District

<u>Microbiological Contaminant Rule (Total Coliform)</u>: El Rancho MD, Town of Blanca, City of Monte Vista, and Town of Manassa Water Conservation:

- 8. The DLG will conduct 4 to 8 training events in 2012 to help build financial and managerial capacity of public water and wastewater systems.
- The Division will continue to transfer the existing Access project tracking database into the Division's SharePoint database to more accurately coordinate DWRF funded projects between programs in the Division.
- 10. The Division and DLG will conduct a comprehensive review of the current TMF practices, revise the TMF guidance, and submit HOP revisions for EPA approval.
- 11. The Division, DLG, and Authority will attend conferences such as Rural Water, Colorado Municipal League, and Special District Association's annual conferences to provide program information to potential borrowers.

12. The Division, DLG, and Authority will provide outreach and education opportunities in 2012 to improve financial and managerial capacity of small rural public water and wastewater systems, provide program information to potential borrowers, and provide consulting engineers and others with information about the funding process.

#### IV. DRINKING WATER REVOLVING FUND PROJECT LIST

States are required to develop a comprehensive priority list of eligible projects for funding and to identify projects that will receive funding. In determining funding priority, states must ensure, to the maximum extent practical, that priority for the use of funds be given to projects that: 1) address the most serious risks to human health; 2) are necessary to ensure compliance under SDWA; and 3) assist systems with the greatest financial need, on a per household basis. Projects that are primarily intended to serve future growth are not eligible. Listed below are examples of eligible and ineligible projects and project related costs under the DWRF:

Examples of Eligible Projects and Project-Related Costs:

- Projects that address present Safe Drinking Water Act (SDWA) exceedances
- Projects that prevent future SDWA exceedances (applies only to regulations in effect)
- Projects to replace aging infrastructure
  - Rehabilitate or develop drinking water sources (excluding reservoirs, dams, dam rehabilitation and water rights) to replace contaminated sources
  - Install or upgrade drinking water treatment facilities if the project would improve the quality of drinking water to comply with primary or secondary SDWA standards
  - Install or upgrade storage facilities, including finished water reservoirs, to prevent microbiological contaminants from entering the water system
  - Install or replace transmission and distribution piping to prevent contamination caused by leaks or breaks, or to improve water pressure to safe levels
  - Installation of meters
- Projects to restructure and consolidate water supplies to rectify a contamination problem, or to assist systems unable to maintain SDWA compliance for financial or managerial reasons (assistance must ensure compliance)
- Projects that purchase a portion of another system's capacity, if such purchase will costeffectively rectify a SDWA compliance problem
- Land acquisition
  - Land must be integral to the project (i.e., needed to meet or maintain compliance and further public health protection such as land needed to locate eligible treatment or distribution facilities)
  - Acquisition must be from a willing seller
- Note: The cost of complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (the Uniform Act) is an eligible cost.
- Planning (including required environmental assessment reports), design, and construction costs associated with eligible projects.

Examples of Ineligible Projects and Project-Related Costs:

Dams, or rehabilitation of dams

- Water rights, except if the water rights are owned by a system that is being purchased through consolidation as part of a capacity development strategy
- Reservoirs, except for finished water reservoirs and those reservoirs that are part of the treatment process and are located on the property where the treatment facility is located
- Drinking water monitoring costs
- Operation and maintenance costs
- Projects needed mainly for fire protection
- Projects for systems that lack adequate technical, managerial and financial capability, unless assistance will ensure compliance
- Projects for systems in significant noncompliance under the SDWA. Unless funding will ensure compliance
- Projects primarily intended to serve future growth

The DWRF Project Eligibility List for each individual entry includes: the name of the public water system, a description of the project, population, the estimated cost of the project, potential green type and cost, and a categorical ranking by priority as described in the DWRF Rules. Appendix A to this IUP is the 2012 DWRF Project Eligibility List illustrating the various projects and their associated estimated costs as required by Colorado's authorizing statute.

Appendix B (Project Priority / Fundable List) is a list of the projects that have or will have a planning document for a specific project, has a completed eligibility assessment, and are eligible to receive or have recently received a loan from the DWRF. The supporting documentation covering the assignment of priority points is available from the Division. This list includes anticipated loan terms, interest rate, type of loan, project description, and green categories. Projects that receive funding during the year that are not included on the current DWRF Project Priority/Fundable List will be added to the list in the following year.

Projects are added and deleted from the DWRF Priority / Fundable List during the annual IUP approval process. Deletions to the list are made for those entities that received a DWRF loan and completed the project. In other cases, projects are deleted from the list when the entity secures funding from sources other than the DWRF.

Beginning in 2012, the Division will utilize a "Notice of Intent to Apply to the SRF" (NOI) to identify those entities that have a reasonable expectation to apply for funding within the next year. The Division will request those entities that indicate on the 2013 Project Eligibility Survey with a construction start date within 12-18 months complete the NOI by September 15, 2012. The Projected Loans List (Appendix B in the 2013 IUP) will be developed based on the information obtained through the NOI process. Projects that do not provide a NOI by the September 15 deadline can still apply for funding; however, submittal of a NOI will still be required. If more entities apply for DWRF loans than the amount of funds available, projects will be funded in a priority order as outlined below.

Each year that funds are appropriated, in accordance with the Drinking Water Grant Funding System Rules, Regulation No. 54

(http://www.cdphe.state.co.us/regulations/wqccregs/100254wqccdrinkingwatergrantfund.pdf) the Division shall prepare an IUP. The IUP will include a list of eligible drinking water projects, a description of the use of funds from the previous year, the intended use of funds for the current year, the criteria and methods for distributing funds, and program goals and activities.

#### V. CRITERIA, METHODS AND EVALUATION FOR DWRF DISTRIBUTION

Federal regulations require that the IUP include "...the process and rationale for distribution of funds between the fund and set-aside accounts." In accordance with the Memorandum of Agreement, the State has a decision-making team comprised of staff from the three agencies to determine the DWRF projects that are forwarded to the Authority Board for funding.

Regarding the non-project activities, the Authority prepares the capitalization grant application, including the amount of funds to be set aside for activities documented in the IUP. Section VII (Non-Project Activities) outlines the proposed use of funds from the DWRF capitalization grant to meet various SDWA requirements.

#### A. Project Priority System

Colorado's project priority system is set forth in the DWRF Rules. The Rules include the following categories by priority ranking:

#### Priority 1 Acute Health Hazard:

The Division has identified continuous violation of an acute maximum contaminant level (MCL) or a surface water treatment rule (SWTR) treatment technique requirement.

#### Priority 2 Chronic (Long Term) Health Hazard:

The Division has identified a continuous violation of a MCL or a SWTR treatment technique requirement for a chronic contaminant.

#### Priority 3 Potential Acute Health Hazard:

The public water system (PWS) has periodically exceeded an acute MCL, has levels greater than 50 percent of an acute MCL on a regular basis, or has short term problems meeting an SWTR treatment technique requirement that can be controlled temporarily by operational means.

#### Priority 4 Potential Chronic Health Hazard:

The PWS has periodically exceeded a chronic MCL, has levels greater than 50 percent of a chronic MCL on a regular basis, or has short-term problems meeting other treatment technique requirements.

#### Priority 5 Other Future Needs:

The PWS is beyond the useful/design life and is in need of equipment replacement, rehabilitation or repair, in order to maintain compliance or further the public health protection goals of the SDWA.

#### B. Priority Point Assignment Within Each Category

As provided in the DWRF Rules, once a pre-planning, planning, or pre-design document is received, projects within each category will be prioritized by the assignment of points based upon the review of the following factors:

- (1) Population
- (2) Financial Need
- (3) Consolidation
- (4) Water Conservation
- (5) Source Water Protection
- (6) Beneficial Use of Sludge
- (7) Health Risk

Projects will be financed in priority order to the maximum extent practical. Exceptions for funding out of priority order shall be due to one of the following reasons:

- The dollar amount of total loan applications does not exceed the funds available.
- Governmental agencies are not ready to proceed with the project.
- Governmental agencies do not wish to participate in the DWRF or they have received funding from other sources.
- Governmental agencies (on the DWRF Project Eligibility or DWRF Priority / Fundable List) had an emergency situation during the funding year.
- Certain governmental agencies are not approved for funding because of technical, managerial or financial (TMF) deficiencies. Note: It is important that all PWS be managed and operated in an efficient and effective manner to ensure continued service of high quality, affordable water to their customers, now and in the future. The DWRF has established an EPA approved TMF capacity review and evaluation process to help systems understand this role and build the capacity where needed to properly serve their customers. Meeting these requirements for a loan will help the system ensure it will operate into the future with fewer difficulties, be financially secure, and be managed in the best interest of the water users. This will result in a PWS being considered an asset to its community rather than a future liability. The Division will attempt to work with the governmental entity to resolve any deficiencies through the capacity development program.
- Projects that have an existing DWRF loan and need additional funding to complete the original project as approved by the Division.
- Federal requirements mandate that a certain percentage or amount of capitalization grant funds be used for a specific purpose or to satisfy specific criteria.

Eligibility List Categories are determined based on information provided by the applicant during the Annual Eligibility Survey process. Based upon receipt and review of a Preliminary Engineering Report, Eligibility Assessment and/or loan application the assigned Eligibility List Category may be revised, during the prioritization process, to more accurately reflect the proposed project.

#### C. Fiscal Year 2012 Potential Appropriations Bill Requirements

For Federal Fiscal Year 2012 and consistent with the 2011 Appropriations Bill, the following requirements may apply to each State receiving DWRF capitalization grants:

To the extent there are sufficient eligible project applications, not less than 20% of
the funds shall be used for projects to address green infrastructure, water or energy
efficiency improvements, or other environmentally innovative activities. The State will
rely upon the definitions of the terms "green infrastructure," "water efficiency," "energy

efficiency," and "environmentally innovative activities" as identified in Attachment 2 to EPA's 2011 Appropriation Guidance, dated May 17, 2011.

The Division has identified and included potential projects that have green components in Appendix A, the Project Eligibility List. Further, if these projects meet the specific criteria for being listed in Appendix B, the Project Priority / Fundable List, they will be listed in that appendices as well. These projects have been identified by "green type" as identified in the paragraph above, the estimated dollar amount, and whether the project is "categorically green" or requires preparation of a "business case". Per the May 17, 2011 Guidance, categorically green is defined as a project/component that can clearly demonstrate eligibility for Green Project Reserve (GPR). Projects and/or components requiring a business case must provide clear documentation to support eligibility for GPR from both a technical and financial benefit. The Division will review all business cases to determine Green Project Reserve eligibility and post them on the Division's website.

Projects that have implemented eligible green elements that are equal to or greater than 20% of the total project cost will receive a reduced loan interest rate of 0% up to a maximum of \$2 million until Colorado's 20% GPR requirement has been met. If a projects loan exceeds \$2 million and is considered a leveraged loan only the first \$2 million is eligible for the reduced interest rate. These terms are subject to final action by the Authority's Board and are not guaranteed terms until such time.

In 2011, the DWRF capitalization grant appropriation required that not less than 30% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). In the event additional subsidy will be a requirement of the 2012 capitalization grant, the State intends to distribute the additional subsidy in the form of forgiveness of principal to Disadvantaged Communities as defined in the Drinking Water Revolving Fund Rules. In 2012, principal forgiveness will be distributed one time. All applicants seeking principal forgiveness must submit loan application by June 15, 2012. If it is determined that there are more requests than available additional subsidy, projects will be prioritized per the Drinking Water Revolving Fund Rules. If the total number of requests is less than the available additional subsidy, the available additional subsidy will be available for applicants at the subsequent application dates, until such funds have been exhausted. The amount of forgiveness of principal will be determined by the Authority's Board when the final amount and guidance for the 2012 capitalization grant become available.

It is the intention of this IUP that the balance of the funds remaining beyond the required additional subsidy will be made available through loans without principal forgiveness.

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

The above requirements are subject to further interpretation by the U.S. Environmental Protection Agency and will be implemented consistently with any formal guidance issued by the agency.

#### **D. Application Deadlines**

Due to the program realigning the funding cycle, all loan applications to be funded out of 2012 monies will be prioritized at the June 15, 2012 deadline. Currently the funding cycle comes after the loan application deadline. As a result, funding levels are not known at the time of loan application and the fundable line is unclear. Therefore, changes to the current loan application dates were deemed necessary.

In 2012, three application deadlines for funding out of 2012 monies have been implemented; **June 15, September 15** and **December 15**. However, if 2011 monies remain in the program prior to the March 15, 2012 application deadline, direct loan applications will be accepted at the December 15, 2011 and March 15, 2012 application deadlines. Prioritization of applications will only occur if funding requests exceed available funds. Loan applications that do not prioritize may be included in the next prioritization of applications at the applicant's request. Authority board meetings and application submittal dates are as follows for 2012 only:

- March 15, 2012 (subject to remaining funds from 2011) for direct loans equal to or less than the funds remaining in the 2011 fund for consideration at the Authorities June Board meeting. If it is determined that funds requested are greater than the remaining 2011 fund capacity, applications will be prioritized. Applications that do not prioritize will be moved to June 15, 2012 for consideration of 2012 monies.
- June 15, 2012 for consideration at the Authority's August Board meeting. This is the only
  application deadline for inclusion into the prioritization process for principal forgiveness
  (subject to availability). Leveraged loan applications will also be accepted for potential
  funding for the fall 2012 bond issue and for all direct loan application consideration
  (subject to prioritization).
- September 15, 2012 for direct loan consideration at the Authority's December Board meeting (subject to prioritization).
- December 15, 2012 for consideration at the Authority's March 2013 Board meeting.
  This is also the last application deadline for inclusion into project prioritization for
  leveraged loan funding for the spring 2013 bond issue, and for all direct loan
  consideration (subject to prioritization).

If there are numerous loan applications submitted at the June 15, 2012 or December 15, 2012 application deadlines, it may be determined by the State Revolving Fund (SRF) committee that certain applications may be presented for approval at subsequent Board meetings. This will not impact the applicant's prioritization ranking, but rather the ability to balance SRF program workloads. The determination will be based on the number of applications received, the applicant's timeframe for procuring funding, and applicant's construction start.

All loan approvals are valid for eighteen (18) months. However, leveraged loans that have been prioritized and that have received Authority board approval, but do not execute their loan within 18 months will be reprioritized upon the next application deadline. An exception will be made if a leveraged loan project prioritizes, but is unable to execute its loan due to

technical difficulties (as determined by the Division). That project will then have one calendar year to execute the loan prior to being reprioritized.

Applicants should coordinate with a Project Manager from the Division to determine the appropriate application submittal schedule to ensure board action and loan execution in a timely manner.

#### E. Allocation of Loan Proceeds

In addition to the DWRF Rules, the following policies will be applied to the allocation of loan proceeds and administrative fee revenue:

#### Planning and Design Grants

The intent of the planning and design grants is to assist DWRF applicants with costs associated with complying with program requirements. To be eligible for a planning and/or design grant, a governmental agency must meet the following criteria:

- Project is on the current year DWRF project eligibility list or is being added to the subsequent year's project eligibility list, and
- Population is 10,000 or less, and
- Median household income (MHI) is less than the statewide MHI (the American Community Survey 5 Year Average (2005-2009) for the state is \$56,222, which is expected to change in 2012 at which time the SRF program will defer to the new median household income)... or
- Current or post project monthly water rates are equal to or greater than the state average as calculated by DLG.

It is anticipated on October 7, 2011 that the Authority Board will authorize \$150,000 for planning and/or design grants which will be made available on January 1, 2012. One grant in the amount of \$10,000 will be awarded per community. However, if planning and design grant funds are available on September 1 of each year, an additional grant of up to \$10,000 (maximum of \$20,000 total per community) may be made to communities that have met criteria in demonstrating progress towards receiving funding through the program.

Grants will be awarded on a first come, first served basis. If the entity does not seek funding through the DWRF, they may be requested to repay the grant or seek a waiver of the repayment requirement from the Authority Board.

Grant funds may be used to support a variety of project development activities including: preliminary engineering reports; technical, managerial and financial reviews; environmental assessments; engineering design documents; and legal fees associated with the formation of a legal entity capable of receiving DWRF assistance.

These funds are provided from the administrative fee account from income received from DWRF loans.

#### 2. Disadvantaged Communities Loans

In accordance with federal statutes, states are authorized to provide "loans at or below market interest rates, including interest free loans, and terms up to 30 years". A

disadvantaged community is defined as a governmental agency that has a population of 5,000 or less with a MHI that is 80% or less of the statewide MHI.

DWRF re-loan funds will be the primary source of capital used to fund Disadvantaged Communities Loans. These funds are paid back by borrowers in the form of debt service payments on outstanding debt obligations. EPA capitalization grant funds in an amount not to exceed 30% of the annual capitalization grant may also be considered to underwrite loans in the event re-loan funds are not sufficient to meet demand. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the Project Priority/Fundable List (Appendix B).

Median household income (MHI) as a percentage of the statewide MHI will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

**Category 1** - Disadvantaged communities with MHI levels that range from 61% to 80% of the statewide MHI qualifies for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 50% of the direct loan rate as set annually by the Authority's Board of Directors for qualifying governmental agencies.

**Category 2** - Disadvantaged communities with MHI levels that are less than 61% of the statewide MHI qualify for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is currently 0% for qualifying governmental agencies but is set annually by the Authority's Board of Directors.

Note: All loan requests exceeding the \$2 million direct loan limit will not be eligible for a Disadvantaged Communities Loan.

#### 3. Miscellaneous Information

Communities receiving assistance from the federal capitalization grant funds shall comply with all applicable federal requirements.

Re-loan funds will be provided in the following priority order:

- 1. Disadvantaged Communities Loans
- 2. Direct Loans
- 3. Leveraged loans

Governmental agencies distributing or supplying 2,000 acre feet or more of water per year must have an approved (by the Colorado Water Conservation Board) and <u>updated</u> water conservation plan as defined by Section 37-60-126, CRS.

On February 17, 2009 President Obama signed into Public Law the American Recovery and Reinvestment Act (ARRA). Colorado received over \$30 million dollars for drinking water infrastructure needs. All funds were under construction by February 17, 2010 as required by the Act. On May 29, 2009 the Water Quality Control Commission (WQCC) approved the plan for distribution of the funds as Addendum #1 to the approved 2009 IUP. The 2009 ARRA IUP Addendum #1 has been incorporated into the 2012 IUP as Addendum #1.

#### F. Emergency Procedures

The WQCC may amend the DWRF Project Eligibility and DWRF Priority / Fundable Lists at any time throughout the year to include projects that it determines and declares to be emergency projects needed to prevent or address threats to public health. In cases where the WQCC determines the amendments will result in substantial changes to the DWRF Project Eligibility or DWRF Priority / Fundable Lists, public notice and opportunity for comment on the proposed inclusions shall be provided.

#### G. Small Systems Funding Goal

To the extent that there are a sufficient number of eligible projects, the State shall use at least 15% of all funds credited to the DWRF account on an annual basis to provide loan assistance to systems serving 10,000 persons or fewer. It is anticipated that at least ten (10) small systems (population less than 10,000) will be funded from October 1, 2011, through December 31, 2012, for a total of \$15.3 million in DWRF loans.

To further the small system-funding goal in 2012, planning and/or design grants will be made available to assist small systems. In addition, DLG is planning to participate in 4-8 training events in 2012 to help build financial and managerial capacity of public water and wastewater systems.

All funding agencies meet periodically to review current projects and coordinate the financial support for communities that are planning water quality improvement projects. This Water and Wastewater Funding Coordination Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation. The committee uses a web page on the DLG website to keep the public aware of the projects it is assisting with arranging funding and to raise awareness of funding opportunities. The Division surveys entities annually to identify and update the needs of all public water systems including small systems.

#### H. DWRF Results

The following activities will occur in 2012 to ensure Colorado achieves the national goals:

- It is the goal to execute at least fifteen (15) DWRF loans between October 1, 2011 and December 31, 2012. It is anticipated at least 15% of the loans will be funded through the state's Disadvantaged Communities Loan Program.
- 2. As of December 31, 2010, the Colorado DWRF fund utilization rate was 88%. The 2010 national target for the DWRF fund utilization rate has been established at 95%; it is the goal of the State to increase the current fund utilization rate equal to or above the established national rate.
- 3. As of December 31, 2010, the rate at which the Colorado DWRF projects progressed as measured in fund disbursements as a percent of assistance provided was 93%. It is the goal of the State to meet or exceed the national DWRF average, which was 77% in 2010.

#### Anticipated 2012 Outcomes:

1. Fifteen (15) projects are anticipated to initiate construction between October 1, 2011 and December 31, 2012. Eleven (11) projects will be Disadvantaged Communities Loans.

2. Nineteen (19) projects are anticipated to initiate operations/complete construction between October 1, 2011 and December 31, 2012.

#### VI. FINANCIAL STATUS OF THE DWRF

The DWRF was created by State statute in 1995 prior to the enactment of the 1996 Amendments to the SDWA. Under this legislation, the Colorado General Assembly directed the transfer of \$7,253,915 to the DWRF. The final transfer occurred in March 1998. The State has made seventeen (17) direct loans for \$5,818,581 with State funds, which are kept separate from the federal portion of the DWRF. This segregation allows repayments from these loans to be made available for State match in the future.

A federally capitalized DWRF was authorized by the 1996 Amendments to the SDWA and was established in Colorado with the receipt of the first capitalization grant in September 1997. This program requires the state to match the total amount of each federal grant with a 20% contribution of state funds. This state match amount must be deposited entirely into the loan fund, which must be maintained in perpetuity. As of June 30, 2011, \$2,193,815 is available for future State match.

The DWRF provides both direct loans and leveraged loans to finance projects. Direct loans are generally made for smaller projects. This allows the program to provide low interest loans to small public water systems without going to the bond market and incurring associated closing costs. Direct loans (up to \$2 million) are generally funded from re-loan funds. If necessary, direct loans may be funded from capitalization grant funds. Based on an effort to keep the rates for direct loans at or below the leveraged loan rate, the interest rate will be set by the Authority's Board of Directors annually on or before December 31<sup>st</sup> for the following year.

Leveraged loans are generally provided to investment grade borrowers with larger projects. A leveraged loan (composed of grant funds, state match funds and bond proceeds) uses the reserve fund concept, whereby grant funds and re-loan funds in the DWRF are used as the source of security for bonds that are sold to increase the loan capacity. The leveraged loan interest rate for 2011 was 70 percent of the market rate on the bonds and includes the administrative fee of one and one quarter percent (1.25%) of the initial principal amount of each loan or such lesser amount. The market rate on the bonds is determined on the day of pricing (sale) as the "all-in bond yield" (all costs considered) of the "AAA" – rated drinking water revenue bonds sold by the Authority. On or before December 31<sup>st</sup> of each year the Colorado Water Resources and Power Development Authority's Board determines the interest rate for loans that will apply in the following year.

Currently the administrative surcharge on all loans, up to one and one quarter percent (1.25%), ensures long-term administration of the DWRF and provides potential opportunities for grant assistance to small public water systems. The administrative fee supplements the 4% administrative set-aside from the capitalization grant.

The administrative fee income is deposited into an account separate from the DWRF and is used for costs associated with the DWRF (i.e., Authority, Division, and DLG staffing and expenses and other operations expenses of the DWRF). Administrative fee income will continue to be used to fund a planning and/or design grant program in 2012. Additionally, administrative fee income, as available, will be used beginning with the FFY 2008 DWRF capitalization grant to reimburse the

Authority for state match funds (state match loan) deposited to the DWRF. The program reserves the right to charge up to 1.5% administrative fee on all DWRF loans if it is determined that additional funds are needed to fund administrative costs and/or repay the state match provided by the Authority. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Administrative fees received from DWRF loans for 2012 are estimated to be \$3,129,992. These funds will be used to fund direct program costs including legal and accounting fees, trustee fees, and other consultant fees, in addition to labor and overhead allocations of the Authority, Division, and DLG. Total costs for administration of the DWRF are estimated to be \$2,396,000 a portion of which will be paid from DWRF set aside grant monies available. Appendix F is a table showing the administrative fee account activity since inception.

Each year the DWRF Eligibility List needs (currently over \$1.9 billion) are compared against the loan capacity of the DWRF. By continuing to leverage, the program will be able to assist more communities currently on the DWRF Project Eligibility List and help those communities achieve compliance with the SDWA. To date, the leveraged loan rates have been in the range of 2.5% to 4.60%. Although no interest income on the grant funds and state match funds accrue to the DWRF from the leveraged loans, the long-term or perpetual nature of the DWRF remains in place.

Through June 30, 2011, the State has received a total of \$243,897,600 in federal capitalization grants (includes the \$6,666,667 transfer back to the WPCRF in 2003). Of this amount, \$54,868,565 has been set aside for non-loan activities. The State also anticipates receiving a FFY12 capitalization grant of \$14,497,000 with \$4,494,070 set aside for non-project activities. In addition, the state will apply for \$266,000 with \$82,460 set aside for non-project activities in 2012. This amount is the difference in the 2011 capitalization grant that was not originally included in the capitalization agreement. The 2012 capitalization grant amount may change based on final federal appropriations (See Appendix D and E).

The table below lists the open projects funded with capitalization grant funds and the ratio of federal funds that are drawn.

Table I
Cash Draw Proportionality Percentages

| Project                  | Loan<br>Execution<br>Date | Total Loan      | Federal Share  | Federal<br>Ratio | State Share    | Additional<br>Subsidization |
|--------------------------|---------------------------|-----------------|----------------|------------------|----------------|-----------------------------|
| Alamosa, City of         | 11/02/06                  | \$12,000,000.00 | \$4,683,808.00 | 39.0317%         | \$1,110,062.50 |                             |
| Pagosa Area WSD          | 06/12/08                  | \$7,055,979.48  | \$3,223,080.00 | 46.0440%         | \$763,869.96   |                             |
| Kremmling, Town of       | 08/28/09                  | \$2,000,000.00  | \$2,000,000.00 | 100.00%          | **             | \$2,000,000.00              |
| Hi-Land Acres WSD        | 09/02/09                  | \$1,200,000.00  | \$1,200,000.00 | 100.00%          | **             | \$1,200,000.00              |
| Rocky Ford, City of      | 09/04/09                  | \$945,337.00    | \$945,337.00   | 100.00%          | **             | \$945,337.00                |
| Brighton, City of        | 09/17/09                  | \$1,044,000.00  | \$1,044,000.00 | 100.00%          | **             | \$1,044,000.00              |
| Georgetown, Town of      | 09/22/09                  | \$3,340,000.00  | \$3,340,000.00 | 100.00%          | **             | \$2,000,000.00              |
| Manitou Springs, City of | 09/30/09                  | \$1,486,026.00  | \$1,486,026.00 | 100.00%          | **             | \$244,665.00                |
| Florence, City of        | 10/07/09                  | \$2,000,000.00  | \$2,000,000.00 | 100.00%          | **             |                             |

| Project                   | Loan<br>Execution<br>Date | Total Loan      | Federal Share   | Federal<br>Ratio | State Share    |   | Additional<br>Subsidization |
|---------------------------|---------------------------|-----------------|-----------------|------------------|----------------|---|-----------------------------|
| Lamar, City of            | 12/17/09                  | \$1,067,625.00  | \$1,067,625.00  | 100.00%          | \$213,525.00   | * |                             |
| Lamar, City of            | 12/17/09                  | \$3,952,375.00  | \$3,952,375.00  | 100.00%          | **             |   |                             |
| Ophir, Town of            | 12/18/09                  | \$500,000.00    | \$500,000.00    | 100.00%          | **             |   |                             |
| Colorado Springs, City of | 04/29/10                  | \$8,600,000.00  | \$8,600,000.00  | 100.00%          | \$1,720,000.00 | * |                             |
| Orchard City, Town of     | 07/28/10                  | \$2,000,000.00  | \$2,000,000.00  | 100.00%          | \$400,000.00   | * | \$2,000,000.00              |
| Hotchkiss, Town of        | 07/30/10                  | \$775,000.00    | \$775,000.00    | 100.00%          | \$155,000.00   | * | \$775,000.00                |
| Swink, Town of            | 11/10/10                  | \$633,000.00    | \$633,000.00    | 100.00%          | \$126,600.00   | * | \$287,303.00                |
| Two Buttes, Town of       | 11/19/10                  | \$1,291,500.00  | \$1,291,500.00  | 100.00%          | \$258,300.00   | * | \$1,291,500.00              |
| Rocky Ford, City of       | 12/13/10                  | \$2,000,000.00  | \$2,000,000.00  | 100.00%          | \$400,000.00   | * | \$2,000,000.00              |
| Sterling, City of         | 03/30/11                  | \$29,000,000.00 | \$15,881,203.00 | 54.7628%         | \$3,763,845.11 |   |                             |
| Rico, Town of             | 08/10/11                  | \$1,600,000.00  | \$1,600,000.00  | 100.00%          | \$320,000.00   | * | \$1,600,000.00              |
| Total                     |                           | \$82,490,842.48 | \$58,222,954.00 |                  | \$9,231,202.57 |   |                             |
| Proportion of Total       |                           |                 | 70.58%          |                  | 11.19%         |   |                             |

<sup>\*</sup>State share is 20% of total loan, the 20% is deposited to the "reloan" account and are the first funds used to fund future projects.

The 2012 Project Priority / Fundable List (Appendix B) documents nine (9) additional projects that have had Eligibility Assessments completed through August 2011. The nine (9) projects added identified eligible project costs of \$7.9 million. In addition to these nine (9) projects it is anticipated that the following projects may apply for DWRF funding during 2012:

Allenspark Water & Sanitation District (\$2,259,000); Town of Vona (\$656,693), Town of Log Lane Village (\$758,000); Forest View Acres Water District (\$4,800,000); Town of Center (\$2,000,000); Town of Crested Butte (\$900,000); Turkey Canon Ranch Water District (\$500,000). It is anticipated that an additional \$12 million in DWRF loans could be seeking funding during 2012.

These projects are not included on the Priority / Fundable list as Eligibility Assessments have not been completed. Projects receiving an Eligibility Assessment during the calendar year will be added to the following years Priority / Fundable List for approval by the WQCC. A transfer of an amount up to \$10 million (as discussed below) from the DWRF to the WPCRF may be made in 2011 reducing the 2012 DWRF loan capacity from \$55.5 million to \$38.5 million.

#### A. Transfer Activities

As authorized by Congress, up to 33% of the cumulative drinking water capitalization grants for FFY 1997 through FFY 2011 (total drinking water grants at \$243,897,600) may be reserved from the DWRF and transferred to the WPCRF. The following table itemizes (\$ in millions) the amount of net SRF funds available for transfer between the two programs:

Table II
Net Funds Available for Transfer

<sup>\*\*</sup> Denotes projects funded through the American Recovery and Reinvestment Act. No State Match required.

| Year | Transaction | Banked<br>Transfer<br>Ceiling | Transferred<br>from<br>WPCRF –<br>DWRF | Transferred<br>from<br>DWRF-<br>WPCRF | WPCRF<br>Funds<br>Available<br>for Transfer | DWRF<br>Funds<br>Available<br>for Transfer |
|------|-------------|-------------------------------|--|---------------------------------------|---|--|
| 1997 | CG Award    | \$5.6                         |  |                                       | \$5.6*                                      | \$5.6*                                     |
| 1998 | CG Award    | 8.8                           |  |                                       | 8.8   | 8.8  |
| 1999 | CG Award    | 12.1                          |  |                                       | 12.1  | 12.1                                       |
| 1999 | Transfer    | 12.1                          | \$6.7**                                |                                       | 5.4   | 18.8                                       |
| 2000 | CG Award    | 15.6                          |  |                                       | 8.9   | 22.3                                       |
| 2001 | CG Award    | 19.1                          |  |                                       | 12.4  | 25.8                                       |
| 2002 | CG Award    | 23.6                          |  |                                       | 16.9  | 30.3                                       |
| 2003 | CG Award    | 28.0                          |  |                                       | 21.3  | 34.7                                       |
| 2003 | Transfer    | 28.0                          |  | \$6.7**                               | 28  | 28   |
| 2004 | CG Award    | 32.2                          |  |                                       | 32.2  | 32.2                                       |
| 2005 | CG Award    | 36.7                          |  |                                       | 36.7  | 36.7                                       |
| 2006 | CG Award    | 41.5                          |  |                                       | 41.5  | 41.5                                       |
| 2007 | CG Award    | 46.3                          |  |                                       | 46.3  | 46.3                                       |
| 2008 | CG Award    | 51.0                          |  |                                       | 51.0  | 51.0                                       |
| 2009 | CG Award    | 55.7                          |  |                                       | 55.7  | 55.7                                       |
| 2010 | CG Award    | 75.1                          |  |                                       | 75.1  | 75.1                                       |
| 2011 | CG Award    | 80.5                          |  |                                       | 80.5  | 80.5                                       |

<sup>\*</sup> Transfers could not occur until one year after the DWRF had been established.\*\* \$6.7 million capitalization grant funds.

The authorization to transfer funds for FY 2006 and thereafter, has been approved in the 2006 EPA Appropriations Bill. Since a number of identified WPCRF projects are expected to request funds in 2012, the WPCRF loan demand is expected to exceed available loan capacity. If a transfer is pursued, a stakeholders group will be notified of the State's intent to transfer capitalization funds from the DWRF to the WPCRF. Based on the Water Quality Control Commission and the Governor's approvals, a transfer of no more than \$10 million may be made from the DWRF into the WPCRF in 2012. The exact amount of the transfer will be determined after the December 15 or June 15 application deadlines, and the WPCRF and DWRF loan demands are determined. The following Tables (Table III & Table IV) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Table III

Drinking Water Revolving Fund

Calculation of Loan Capacity for 2012 as of June 30, 2011

Assuming Various Transfer to WPCRF

|  | 0\$ Transfer   | \$10 million   | \$7million     | \$5 million    |
|--|----------------|----------------|----------------|----------------|
| Capitalization grants for loans through 2011               | \$ 189,029,035 | \$ 189,029,035 | \$ 189,029,035 | \$ 189,029,035 |
| Obligated for loans through 6/30/11                        | \$ 173,878,152 | \$ 173,878,152 | \$ 173,878,152 | \$ 173,878,152 |
| Remainder  | \$ 15,150,883  | \$ 15,150,883  | \$ 15,150,883  | \$ 15,150,883  |
|  |                |                |                |                |
| Estimated 2012 Capitalization Grant                        | \$ 14,497,000  | \$ 14,497,000  | \$ 14,497,000  | \$ 14,497,000  |
| Less Set-Asides  | \$ 4,494,070   | \$ 4,494,070   | \$ 4,494,070   | \$ 4,494,070   |
| Total 2012 Grant   | \$ 10,002,930  | \$ 10,002,930  | \$ 10,002,930  | \$ 10,002,930  |
|  |                | _              | _              |                |
| Total Grant Funds Available                                | \$ 25,153,813  | \$ 25,153,813  | \$ 25,153,813  | \$ 25,153,813  |
| Less Grant Funds used remainder of 2011 (for direct loans) | \$ 5,759,050   | \$ 5,759,050   | \$ 5,759,050   | \$ 5,759,050   |
| Less Grant Funds Expected for 2012 Additional Subsidy      | \$ 4,349,100   | \$ 4,349,100   | \$ 4,349,100   | \$ 4,349,100   |
| Less Transfer to WPCRF in 2012                             | \$             | \$ 10,000,000  | \$ 7,000,000   | \$ 5,000,000   |
| Grant \$ Available   | \$ 15,045,663  | \$ 5,045,663   | \$ 8,045,663   | \$ 10,045,663  |
|  |                |                |                |                |
| Re-loan funds as of 06/30/11                               | \$ 12,102,888  | \$ 12,102,888  | \$ 12,102,888  | \$ 12,102,888  |
| plus: Deallocation on 9/1/11                               | \$ 7,951,679   | \$ 7,951,679   | \$ 7,951,679   | \$ 7,951,679   |
| plus: Deallocation on 9/1/12                               | \$ 9,108,385   | \$ 9,108,385   | \$ 9,108,385   | \$ 9,108,385   |
| less: Re-loan funds used Remainder of 2011                 | \$ 3,545,000   | \$ 3,545,000   | \$ 3,545,000   | \$ 3,545,000   |
| Total Re-Loan Funds Available                              | \$ 25,617,952  | \$ 25,617,952  | \$ 25,617,952  | \$ 25,617,952  |
| Loan Capacity for 2012                                     |                |                |                |                |
| Leveraged Loans from Grant Funds X 1.7                     | \$ 25,577,627  | \$ 8,577,627   | \$ 13,677,627  | \$ 17,077,627  |
| 2012 DWRF Loan Capacity                                    | \$ 55,544,679  | \$ 38,544,679  | \$ 43,644,679  | \$ 47,044,679  |

Table IV
Water Pollution Control Revolving Fund
Calculation of Loan Capacity for 2012 as of June 30, 2011
Assuming Various transfer from the DWRF

|  | 0\$ Transfer                                   | \$10 million                                   | \$7million                                     | \$5 million                                    |
|--|--|--|--|--|
| Capitalization grants through 2011   | \$ 282,626,923                                 | \$ 282,626,923                                 | \$ 282,626,923                                 | \$<br>282,626,923                              |
| Obligated for loans and admin through 6/30/11  | \$ 267,704,846                                 | \$ 267,704,846                                 | \$ 267,704,846                                 | \$<br>267,704,846                              |
| Remainder  | \$ 14,922,077                                  | \$ 14,922,077                                  | \$ 14,922,077                                  | \$ 14,922,077                                  |
| Estimated 2012 Capitalization Grant  | \$ 8,547,900                                   | \$ 8,547,900                                   | \$ 8,547,900                                   | \$ 8,547,900                                   |
| Less 4% Administrative Fee   | \$ 341,916                                     | \$ 341,916                                     | \$ 341,916                                     | \$ 341,916                                     |
| Total 2012 Grant   | \$ 8,205,984                                   | \$ 8,205,984                                   | \$ 8,205,984                                   | \$ 8,205,984                                   |
| Less 2011 Grant Funds Used   | \$ 2,496,000                                   | \$ 2,496,000                                   | \$ 2,496,000                                   | \$ 2,496,000                                   |
| Less Grant Funds Expected for 2012 Additional Subsidy                                  | \$ 2,564,370                                   | \$ 2,564,370                                   | \$ 2,564,370                                   | \$ 2,564,370                                   |
| Plus Transfer from DWRF in 2012  Total Grant Fund Available                            | \$<br>\$ 18,067,691                            | \$ 10,000,000<br><b>\$ 28,067,691</b>          | \$ 7,000,000<br><b>\$ 25,067,691</b>           | \$ 5,000,000<br><b>\$ 23,067,691</b>           |
| Total Grant Land Available   | Ψ 10,007,031                                   | Ψ 20,007,031                                   | Ψ 23,001,031                                   | Ψ 23,007,031                                   |
| Re-loan funds as of 06/30/11 plus: Deallocation on 9/1/11 plus: Deallocation on 9/1/12 | \$ 8,368,121<br>\$ 20,579,765<br>\$ 18,238,385 |
| less: Re-loan funds used Remainder of 2011   | \$ 9,276,818                                   | \$ 9,276,818                                   | \$ 9,276,818                                   | \$ 9,276,818                                   |
| Total Re-Loan Funds Available  | \$ 37,909,452                                  | \$ 37,909,452                                  | \$ 37,909,452                                  | \$ 37,909,452                                  |
| Loan Capacity for 2012 (includes 9/1/12 de   | allocation)                                    |  |  |  |
| Leveraged Loans from Grant Funds X 1.70  | \$ 30,715,075                                  | \$ 47,715,075                                  | \$ 42,615,075                                  | \$ 39,215,075                                  |
| Less: 2011A Clean Water Bond Issue   | \$ 17,818,867                                  | \$ 17,818,867                                  | \$ 17,818,867                                  | \$ 17,818,867                                  |
| 2012 WPCRF Loan Capacity (less 2011A Bond Issue)                                       | \$ 53,370,030                                  | \$ 70,370,030                                  | \$ 65,270,030                                  | \$ 61,870,030                                  |

It is estimated that a transfer of \$5-\$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level \$1-\$2.5 million/year over the next 20 years. The DWRF set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund. All identified and eligible drinking water projects that are ready for construction in 2012 will be funded out of the 2011 or expected 2012 DWRF loan capacity. The transfer of capitalization funds from the DWRF (if any) to the WPCRF is not expected to cause any eligible drinking water projects to be delayed over the next few years.

This transfer of capitalization grant funds will be deposited in the WPCRF and will only be available for loans. With the statutory language approved by the Colorado State General

Assembly in 2002, any transfers can be made from one account to the other with all of the appropriate approvals.

#### B. Cross-Collateralization Activities

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF may cross-collateralize or pledge moneys on deposits in one fund to act as additional security for bonds secured by moneys on deposits in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to AAA by all three bond-rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

#### C. Operator Certification

The 1996 Amendments to the Federal Safe Drinking Water Act required that states develop certification programs for operators of water treatment plants and distribution systems. House Bill 00-1431 adopted by the Colorado General Assembly revised the existing Colorado operators certification program, in part to meet the new federal requirements. The Division and the Water and Wastewater Facility Operators Certification Board have developed a program to implement the federal requirements, in accordance with the revised state statute. EPA has approved the program.

### VII. DESCRIPTION OF NON-PROJECT (SET-ASIDE) ACTIVITIES TO BE SUPPORTED BY THE DWRF

#### A. Introduction

The State may set aside portions of each capitalization grant for non-project (set-aside) activities. As described in the introduction, these set-asides are to be used to fund those activities necessary to accomplish the requirements of the SDWA. The Division has identified in this plan the maximum amounts of set-aside funds the Division currently believes appropriate to best meet the goals of the SDWA. Since these amounts represent the maximum amount of funding that would be devoted to each of the set-asides for this capitalization grant, no further public notification would be made by the Division if lesser amounts than those proposed herein are actually used.

The purpose of the set-asides is to provide the funds needed for the administration of the DWRF (4% administration), as well as to meet the overall drinking water program requirements of the 1996 Amendments to the SDWA and to conduct targeted activities specified in the SDWA. The Authority will provide the required 20% up-front state match to receive the federal capitalization grant, from which the set-asides are drawn. Beginning with the FFY02 grant, the 20% match for the set-aside portion has come from the loan administrative fee account. A list of the set-asides and the percentage of allocation is as follows:

- Administration (4%)
- Small System Training and Technical Assistance (2%)
- State Drinking Water Program Management (10%)
- Local Assistance and Other State Programs (15%):

- I. Land/Conservation easement acquisition for source water assessment protection
- II. Assistance to a community water system to implement voluntary, incentive-based source water protection measures
- III. Provide assistance to any public water system as part of a capacity development strategy
- IV. Source Water Assessment and Protection Program (SWAP)
- V. Wellhead Protection Program

A description of each set-aside and the funding earmarked from the FFY11 capitalization grant for each activity are described below. The FFY11 capitalization grant amount is \$16,439,000. It is the responsibility of the Division to determine the amount of funds necessary under each set-aside and to meet the obligations of the SDWA. The financial status of the set-asides is summarized in Appendix D. The State must develop, and EPA approve, work plans that describe the activities to be accomplished to be able to use those funds.

The administration of the 2012 set-aside funds as listed below are based on actual 2011 set-aside amounts. The 2012 capitalization grant amounts are estimated at this time.

#### B. Administration Set-Aside

| Set-Aside      | Amount                      | Purpose   |
|----------------|-----------------------------|---|
| Administration | \$657,560 (4%) for<br>FFY12 | To cover the cost of (1) administering the DWRF, and (2) providing technical assistance to public water systems (PWSS). Administration is an on-going activity. |

<u>FFY12 Request:</u> Colorado is entitled to set aside up to 4% (\$657,560) from the capitalization grant for this set-aside. Based on project needs identified by the Division, the Division intends to set aside the full \$657,560.

<u>Use of Funds in 2012 and Expected Accomplishments:</u> These funds will be used to cover administrative expenses related to projects and activities authorized under the SDWA, including the provision of technical assistance to public water systems.

The outputs/activities and the anticipated outcomes (short-term/long-term) for the DWRF administration are described in Section V. "Criteria, Methods and Evaluation for DWRF Distribution" under Part H "DWRF Results."

#### C. Small System Training and Technical Assistance (SSTTA)

| Set-Aside | Amount                   | Purpose  |
|-----------|--------------------------|--|
| SSTTA     | \$328,780 (2%) for FFY12 | To provide (1) training, (2) technical assistance, and (3) provide planning and design grants to small systems. SSTTA is an on-going activity. |

<u>FFY12 Request:</u> Colorado is entitled to set aside up to 2% (\$328,780) from the capitalization grant for this set-aside. Based on project needs identified by the Division, the Division intends to set aside the full \$328,780..

<u>Use of Funds in 2012 and Expected Accomplishments:</u> Use of funds from previous year's SSTTA and the FY12 appropriation set-asides will be used for training, technical assistance and planning and design grants for water system serving 10,000 or less in population and included on either

Appendix A, 2012 DWRF Project Eligibility List or Appendix G, the DWRF Private, Not For-Profit Project Eligibility List. The Safe Drinking Water Program has developed and is currently implementing the program's 2015 Public Water System Training Strategy to establish the vision for Colorado public water system training services and to support statewide training partnerships including short schools for water operators and a variety of statewide training seminars and conferences. Funds are also being used to support technical assistance for small, non-community water systems such as campgrounds, restaurants, and day care centers that inherently have unique challenges and technical assistance needs; small water systems with radionuclide treatment and disposal issues identified under the Colorado Radionuclide Abatement and Disposal Strategy (CO-RADS); and a project with Colorado State University to design optimized disinfection systems for small systems. Funds will be used to support internal staff involved in technical assistance, as well as not-for-profit assistance providers training programs. A portion of the technical assistance provided will be concurrent with sanitary surveys conducted at small groundwater systems.

In calendar year 2011, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2011 - 2013 SSTTA work plan. DWRF grant work plans are developed on a rotating three year schedule to focus on the specific efforts needed to achieve the goals of the program's capacity development strategy.

#### D. State Drinking Water Program Management

| Set-Aside                   | Amount                         | Purpose  |
|-----------------------------|--------------------------------|--|
| State Program<br>Management | \$1,643,900 (10%) for<br>FFY12 | To administer the State Public Water System Supervision (PWSS) Program, which includes regulations development, compliance monitoring, data management, compliance assistance and enforcement. |
|                             |                                | Can also be used to:   |
|                             |                                | Administer or provide technical assistance for SWAP,   |
|                             |                                | Develop and implement a capacity development strategy,   |
|                             |                                | Administer and implement operator certification program.   |
|                             |                                | PWSS program implementation and the other activities are on-going.   |

<u>FFY12 Request:</u> Colorado is entitled to set aside up to 10% (\$1,643,900) from the capitalization grant for this set-aside. The act requires that this set-aside be matched one-for-one with available State expenditures as described below. Based on the qualifying expenditures, the Division intends to set aside the full \$1,643,900.

In addition to the up-front 20% match required for the State to qualify for the full capitalization grant, a dollar-for-dollar match must be provided by the State. The dollar-for-dollar federal match requirement will be met by utilizing drinking water program general funds, drinking water operator certification fees, drinking water related expenditures from the State laboratory, and 1993 Drinking Water Grant matching funds from the Division. The laboratory contribution includes analyses of drinking water samples. According to the Act, State program match funds that were expended in 1993 can be used to provide up to 50 percent of the set-aside match. Current year State funds in excess of the minimum required for the PWSS Program grant included in the Department's Performance Partnership grant may also be used. The program funding sources

that qualify as match (program general funds in excess of PWSS grant match requirements, operator certification program fees, drinking water related laboratory expenditures, and 1993 Drinking Water Program State expenditures) allows the Division to take \$1,643,900.

Currently, a portion of this set-aside is being used to fund numerous staff for implementation of the many program requirements associated with the 1996 reauthorization of the SDWA. The staffing for the Drinking Water Program is spread among the Capacity Building Unit, the Engineering Section, the Compliance Assurance Section, the Operations Program and senior level division management.

In calendar year 2011, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2011 - 2013 State Program Management set-aside work plan.

<u>Use of Funds in 2012 and Expected Accomplishments:</u> For 2012, the efforts initiated and accomplished in prior years will be continued. These efforts will include utilizing Cross-Program Compliance Teams to provide focused assistance and tracking for systems of concern, improved data management, and improved technical and compliance assistance for drinking water systems.

#### Planned Expenditures

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

#### E. Local Assistance and Other State Programs

| Set-Aside                        | Amount   | Purpose   |
|----------------------------------|--|---|
| Local Assistance Set-Asides:     | \$ 2,465,850 (15%) of total<br>(no more than 10% for any<br>one of the following activities) | Consists of the five activities listed in this section below: |
| SWAP Land Acquisition (PWS Loan) | See below for funding  | See below for set-aside                                       |
| SWAP Implementation (PWS Loan)   | requests   | descriptions  |
| Capacity Development             |  |   |
| Source Water(SWAP)*              |  |   |
| Wellhead*                        | <del></del>  |   |

<sup>\*</sup>The Wellhead Protection Program (for groundwater systems) was created by the Safe Drinking Water Act Amendments of 1986. The Colorado Wellhead Protection Program Plan was issued in 1994. The Source Water Assessment and Protection Program (SWAP) was created by the SDWA Amendments of 1996. The Colorado Source Water Assessment and Protection Program Plan was issued in 2000.

Programmatically, SWAP combines both groundwater and surface water activities (although the original Wellhead Protection Program has some features which are somewhat different from SWAP). For budgetary purposes, however, SWAP set-aside funds were required to be dedicated to surface water systems and Wellhead set-aside funds to groundwater systems. Once all the SWAP assessments are complete, the two programs will be integrated into one program plan. The Integrated Source Water Assessment and Protection (ISWAP) Program Plan (August 2007) was submitted to Region 8 EPA on January 31, 2008. The ISWAP combines and integrates elements of both the Wellhead Protection Program and the SWAP Program Plans. The ISWAP outlines and identifies the project activities, objectives, and goals that support the Division's source water assessment and protection planning efforts. The current Wellhead Protection Set Aside Work Plan (2008-2013) was submitted to EPA on July 1, 2008 and approved on February 2, 2009. This approved work plan identifies the proposed grant expenditures from SFY 2008 through 2013.

<u>FFY12 Request:</u> Colorado is entitled to set aside up to 15% (\$2,465,850) from the capitalization grant for these five combined activities. However, no more than 10% (\$1,643,900) may be used for any one of the individual local assistance set-asides. The specific amounts indicated below are based on project needs identified by the Division and total \$2,465,850 (\$1,643,900 Capacity Development plus \$821,950 Wellhead Protection.) The five set-asides are described as follows:

### 1. Loans to public water systems to acquire land or conservation easements for source water protection purposes.

| Set-Aside                             | Amount        | Purpose  |
|---------------------------------------|---------------|--|
| Local Land<br>Acquisition<br>for SWAP | \$0 for FFY12 | To provide loans to PWSS to acquire land or conservation easements to protect source water areas |

<u>FFY12 Request:</u> None. The Division is not setting aside any funds for this purpose from its FFY10 capitalization grant.

### 2. Loans to community water systems to implement voluntary, incentive based source water quality protection measures.

| Set-Aside                    | Amount        | Purpose   |
|------------------------------|---------------|---|
| Local SWAP<br>Implementation | \$0 for FFY12 | To provide loans to PWSS to implement source water protection measures. |

<u>FFY12 Request:</u> None. The Division is not setting aside any funds for this purpose from its FFY10 capitalization grant.

#### 3. Capacity Development

| Set-Aside               | Amount                         | Purpose   |
|-------------------------|--------------------------------|---|
| Capacity<br>Development | \$1,643,900 (10%) for<br>FFY12 | To implement the capacity development strategy to assist new and existing systems to achieve and maintain technical, managerial, and financial capacity. A portion will be used to support the SWAP activities described below. |

In calendar year 2010, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2010 - 2012 Local Assistance and Other State Programs Set-Aside-Capacity Development work plan.

<u>FFY12 Request:</u> Colorado is entitled to set-aside up to 10% (\$1,643,900) from the capitalization grant for this activity. Based on the Authority match described below, the Division intends to set

aside the entire \$1,643,900. A portion of this (\$300,000) will be used to support the SWAP activities described below.

<u>Use of Funds in 2012 and Expected Accomplishments:</u> For 2012, the efforts initiated and accomplished previously will be continued. Additional output activities included in the EPA approved work plan to be expanded or initiated are as follows:

- Maintain advanced operator training through the Colorado Drinking Water Excellence program for surface water systems of Colorado to ensure plants are operating at peak capabilities to ensure continuously safe drinking water.
- Continued improvements to the CDPHE drinking water web site, to include, access to new information and operator training.
- The use of Cross-Program Compliance Teams to identify and provide technical assistance to selected water systems in violation of regulations, including those either on the significant non-compliance (SNC) list or soon to be on the SNC list. This effort will utilize Division staff and contractors with the goal of both resolving the violation and ensuring the water system has technical, managerial, and financial capacity (TMF).
- Continued implementation of a program to assist systems with radionuclides in their source waters, to help them comply with existing and anticipated radionuclide regulations.
- Development and delivery of training to address root causes of public water system failures.
- Improved sanitary surveys and oversight for non-community groundwater systems.
- Continued implementation of a Coaching program to bring one-on-one training and technical assistance to small water systems with high priority deficiencies.
- Implementation of the source water assessment phase and protection planning assistance for surface water systems.
- Staffing related to the above activities, including grant and contract management when activities are performed by a third-party.

#### 4. Source Water Assessment and Protection Program (SWAP)

| Set-Aside | Amount        | Purpose   |
|-----------|---------------|---|
| SWAP      | \$0 for FFY12 | To delineate and assess source water areas for surface and ground water systems. SWAP assessment reports were completed in December 2004. |

<u>FFY12 Request:</u> The Division set-aside the full FFY97 allotment of \$1,678,410, based on project needs identified by the Division. The SWAP allotment was a one-time allotment. The SWAP set-aside was fully expended during the FFY06 period.

#### 5. Wellhead Protection Program

| Set-Aside              | Amount              | Purpose  |
|------------------------|---------------------|--|
| Wellhead<br>Protection | \$821,950 for FFY12 | To delineate and assess source water areas for ground water systems. Produce new WHP assessment reports as necessary. Support development and implementation of local ground water protection plans. |

The current Wellhead Protection Set Aside Work Plan (2008-2013) was submitted to EPA on July 1, 2008 and approved on February 2, 2009. This approved work plan identifies the proposed grant expenditures from SFY 2008 through 2013 for the Local Assistance and Other State Programs Set-Aside- Wellhead Protection Set Aside work plan.

FFY12 Request: The Division intends to use \$821,950.

<u>Use of Funds in 2012 and Expected Accomplishments:</u> The Wellhead Program will work towards implementation of the following output activities:

- Completion of new and/or revised ground water susceptibility assessments.
- Completion of new and/or revised ground water source water delineations.
- Development and implementation of ground water source water protection plans.
- Financial assistance through the SWAP grant program for groundwater protection plans.
- Public water system and SDWIS data improvements.
- Public water system community information and education.
- Coordinate and perform community and non-community ground water sanitary surveys.
- Compilation and reporting of the national source water protection measures to EPA.

Anticipated Outcomes (short-term/long-term)

- Enhanced ground water susceptibility assessments to improve compliance.
- Improved ground water protection plans to minimize source contamination.
- Enhanced WHP data management.
- Enhance community information and education.
- Improved data compilation and reporting.

#### VIII. MISCELLANEOUS INFORMATION

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the State and EPA.

The proposed payment schedule using FFY 2012 Drinking Water funds will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA Automated Clearinghouse (ACH) draws from the capitalization grant and state dollars to be deposited into the DWRF.

The State legislation (SB 95-083) established the DWRF as an enduring and viable fund. The DWRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the SDWA.

#### IX. PUBLIC REVIEW AND COMMENT

On September 9, 2011 the Colorado State Water Quality Control Commission published this information and held an Administrative Action Hearing on October 11, 2011 and November 14, 2011, at which time the State's 2012 IUP, including the 2012 DWRF project eligibility list and project priority / fundable list, was approved.

Each year, the IUP will be amended to include additional DWRF projects and other appropriate changes. The Division will continually seek public review and comment for the proposed list of eligible projects and IUP brought before the State Water Quality Control Commission for annual approval.

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                       | City             | County     | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|------------------------------------|------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 030001D           | 5             | Academy Water & Sanitation District               | Pleasant View Estates              | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$820,000                 | 800        |              |                             |                           |
| 090088D           | 5             | Academy Water & Sanitation District               |                                    | Colorado Springs | El Paso    | Water Storage Facilities; Water Supply Facilities  | \$1,100,000               | 800        |              |                             |                           |
| 100044D           | 5             | Aguilar, Town of                                  |                                    | Aguilar          | Las Animas | Water Storage Facilities; Water Supply Facilities  | \$7,000,000               | 692        |              |                             |                           |
| 000001D           | 2             | Alamosa, City of                                  |                                    | Alamosa          | Alamosa    | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$16,500,000              | 8,488      |              |                             |                           |
| 040001D           | 5             | Alma, Town of                                     |                                    | Alma             | Park       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$500,000                 | 235        |              |                             |                           |
| 120002D           | 3             | Antonito, Town of                                 |                                    | Antonito         | Conejos    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters; Water Storage Facilities   | \$250,000                 | 1,100      |              |                             |                           |
| 070006D           | 5             | Arabian Acres Metropolitan District               |                                    | Woodland Park    | Teller     | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$1,775,000               | 620        | \$55,200     | С                           | 2                         |
| 050063D           | 1             | Arapahoe County                                   | Galbraith Estates                  | Strasburg        | Arapahoe   | Improvement / Expansion of Water Treatment Facility  | \$50,000                  | 17         |              |                             |                           |
| 050073D           | 3             | Arapahoe County                                   | Travois Subdivision                | Aurora           | Arapahoe   | Improvement / Expansion of Water Treatment Facility  | \$300,000                 | 300        |              |                             |                           |
| 120207D           | 3             | Arapahoe County                                   | Rolling Plains Estates             | Strasburg        | Arapahoe   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$8,000                   | 35         |              |                             |                           |
| 120208D           | 3             | Arapahoe County                                   | Stage Run HOA                      | Centennial       | Arapahoe   | Improvement / Expansion of Water Treatment Facility  | \$10,000                  | 180        |              |                             |                           |
| 120209D           | 3             | Arapahoe County                                   | Country Garden Mobile<br>Home Park | Strasburg        | Arapahoe   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$75,000                  | 140        |              |                             |                           |
| 960126D           | 5             | Arapahoe County Water and Wastewater<br>Authority |                                    | Englewood        | Arapahoe   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$26,300,000              | 20,000     |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                               | Project Name                            | City              | County    | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--------------------------------------|---|-------------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 030002D           | 5             | Arriba, Town of                      |   | Arriba            | Lincoln   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,275,000               | 217        | \$10,000     | С                           | 2                         |
| 100028D           | 2             | Aspen Park Metropolitan District     |   | Greenwood Village | Jefferson | Improvement / Expansion of Water Treatment Facility   | \$550,000                 | 200        |              |                             |                           |
| 010003D           | 5             | Aspen Springs Metropolitan District  |   | Pagosa Springs    | Archuleta | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$15,000,000              | 1,800      |              |                             |                           |
| 070017D           | 5             | Aspen Village Metropolitan District  |   | Aspen             | Pitkin    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$500,000                 | 300        |              |                             |                           |
| 010002D           | 5             | Aspen, City of                       |   | Aspen             | Pitkin    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$3,658,000               | 6,600      |              |                             |                           |
| 960004D           | 5             | Ault, Town of                        |   | Ault              | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,500,000               | 1,450      |              |                             |                           |
| 090131D           | 5             | Aurora, City of                      | Holbrook Reservoir<br>Enlargement       | Aurora            | Arapahoe  | Water Storage Facilities  | \$23,000,000              | 314,000    |              |                             |                           |
| 090132D           | 5             | Aurora, City of                      | Rampart Parallel<br>Pipeline Phase 1    | Aurora            | Arapahoe  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$40,000,000              | 314,000    |              |                             |                           |
| 090133D           | 5             | Aurora, City of                      | Valco Gravel Pit Storage                | Aurora            | Arapahoe  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$7,000,000               | 314,000    |              |                             |                           |
| 090151D           | 5             | Aurora, City of                      | Annual Waterline<br>Replacement Project | Aurora            | Arapahoe  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$5,000,000               | 314,000    |              |                             |                           |
| 100093D           | 5             | Avondale Water & Sanitation District |   | Avondale          | Pueblo    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$1,000,000               | 3,000      | \$100,000    | с                           | 2                         |
| 090037D           | 5             | Avondale, Town of                    |   | Avondale          | Pueblo    | Water Supply Facilities; Source Water Protection Plan Implementation  | \$100,000                 | 754        |              |                             |                           |

| Project | Elig. |   |                                 |             |           | Green Categories: 1 = Green  | Estimated    |            |              | Categorical=C | Categories  |
|---------|-------|---|---------------------------------|-------------|-----------|--|--------------|------------|--------------|---------------|-------------|
| Number  | Cat.  | Entity                                    | Project Name                    | City        | County    | Project Description  | Project Cost | Population | Green Amount | Business=B    | 1,2,3, or 4 |
| 960006D | 4     | Baca Grande Water & Sanitation District   |                                 | Crestone    | Saguache  | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,750,000  | 3,000      | \$500,000    | c             | 3           |
| 090099D | 5     | Bailey Water & Sanitation District        | Bailey to Conifer DW<br>Project | Denver      | Park      | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$10,665,424 | 50000      |              |               |             |
| 050003D | 5     | Baseline Water District                   |                                 | Boulder     | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$500,000    | 1,000      |              |               |             |
| 990002D | 5     | Bayfield, Town of                         |                                 | Bayfield    | La Plata  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$700,000    | 2,300      |              |               |             |
| 960127D | 5     | Bear Creek Water & Sanitation District    |                                 | Lakewood    | Jefferson | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$407,561    | 500        |              |               |             |
| 100208D | 5     | Bell Mountain Ranch Metropolitan District | BMR Metro District              | Castle Rock | Douglas   | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$1,600,000  | 850        |              |               |             |
| 960182D | 3     | Bellyache Ridge Metropolitan District     |                                 | Edwards     | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$250,000    | 180        |              |               |             |
| 960007D | 3     | Bennett, Town of                          |                                 | Bennett     | Adams     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$2,600,000  | 1,900      |              |               |             |
| 030004D | 5     | Berkeley Water & Sanitation District      |                                 | Denver      | Adams     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$500,000    | 300        |              |               |             |
| 990003D | 5     | Berthoud, Town of                         |                                 | Berthoud    | Larimer   | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$4,648,000  | 5,100      |              |               |             |
| 960184D | 5     | Beulah Water District                     | Beulah Water Works<br>Dist.     | Beulah      | Pueblo    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$45,000     | 400        |              |               |             |
| 030005D | 1     | Black Hawk, City of                       |                                 | Black Hawk  | Gilpin    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$25,653,933 | 108        |              |               |             |
| 090027D | 5     | Black Hawk, City of                       |                                 | Black Hawk  | Gilpin    | Source Water Protection Plan Implementation  | \$770,000    | 108        |              |               |             |

|                   |               |                                     |              |               |            | Green Categories: 1 = Green  |                           | er Emelency, s |              |                             | ii, iiiiotaare            |
|-------------------|---------------|-------------------------------------|--------------|---------------|------------|--|---------------------------|----------------|--------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                              | Project Name | City          | County     | Project Description  | Estimated<br>Project Cost | Population     | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960009D           | 3             | Blanca, Town of                     |              | Blanca        | Costilla   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$400,000                 | 402            |              |                             |                           |
| 090071D           | 5             | Blue Mountain Water District        |              | Golden        | Jefferson  | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$700,000                 | 380            |              |                             |                           |
| 090086D           | 5             | Blue Valley Metropolitan District   |              | Silverthorne  | Grand      | Water Supply Facilities  | \$15,000                  | 350            |              |                             |                           |
| 100005D           | 5             | Bone Mesa Water District            |              | Hotchkiss     | Delta      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters; Source Water Protection Plan<br>Implementation   | \$1,481,140               | 166            |              |                             |                           |
| 100012D           | 5             | Boone, Town of                      |              | Boone         | Pueblo     | Source Water Protection Plan Implementation  | \$10,000                  | 351            |              |                             |                           |
| 100030D           | 5             | Boone, Town of                      |              | Boone         | Pueblo     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$70,000                  | 351            |              |                             |                           |
| 090115D           | 5             | Boulder, City of                    |              | Boulder       | Boulder    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$83,000,000              | 115,000        | \$4,900,000  | С                           |                           |
| 120003D           | 1             | Branson, Town of                    |              | Branson       | Las Animas | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$200,000                 | 75             |              |                             |                           |
| 040003D           | 1             | Brighton, City of                   |              | Brighton      | Adams      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$8,900,000               | 29,000         |              |                             |                           |
| 100094D           | 5             | Bristol Water & Sanitation District |              | Bristol       | Prowers    | Improvement / Expansion of Water Treatment<br>Facility; Water Meters   | \$100,000                 | 200            |              |                             |                           |
| 120004D           | 5             | Brookside, Town of                  |              | Brookside     | Fremont    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$237,800                 | 218            |              |                             |                           |
| 090112D           | 3             | Brush, City of                      |              | Brush         | Morgan     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$877,750                 | 5,471          |              |                             |                           |
| 090085D           | 5             | Buena Vista, Town of                |              | Buena Vista   | Chaffee    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$9,563,600               | 2,600          | \$3,000      |                             |                           |
| 120005D           | 5             | Buffalo Creek Water District        |              | Buffalo Creek | Jefferson  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$60,000                  | 125            |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                             | Project Name | City        | County     | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|------------------------------------|--------------|-------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 960189D           | 1             | Burlington, City of                |              | Burlington  | Kit Carson | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters  | \$7,600,000               | 3,800      |              |                             |                           |
| 070018D           | 5             | Buttermilk Metropolitan District   |              | Aspen       | Pitkin     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$118,000                 | 215        |              |                             |                           |
| 000003D           | 5             | Byers Water & Sanitation District  |              | Byers       | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$150,000                 | 1,000      |              |                             |                           |
| 100032D           | 5             | Campo, Town of                     |              | Campo       | Васа       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$160,000                 | 154        |              |                             |                           |
| 960012D           | 5             | Canon City, City of                |              | Canon City  | Fremont    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$900,000                 | 34800      | \$100,000    |                             |                           |
| 010006D           | 4             | Carbondale, Town of                |              | Carbondale  | Garfield   | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities   | \$1,500,000               | 6,427      |              |                             |                           |
| 090058D           | 5             | Carbondale, Town of                |              | Carbondale  | Garfield   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$5,770,000               | 6,427      | \$375,000    | C                           | 3                         |
| 100020D           | 3             | Cascade Metropolitan District #1   |              | Cascade     | El Paso    | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$2,400,000               | 1,500      | \$300,000    | В                           | 2                         |
| 090021D           | 3             | Castle Pines Metropolitan District |              | Castle Rock | Douglas    | New Water Treatment Facilities; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$17,210,000              | 4,000      |              |                             |                           |
| 090094D           | 5             | Castle Rock, City of               |              | Castle Rock | Douglas    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$3,200,000               | 46,000     |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                         | Project Name | City             | County   | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--------------------------------|--------------|------------------|----------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 000004D           | 4             | Cedaredge, Town of             |              | Cedaredge        | Delta    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  | \$5,330,000               | 2,300      |              |                             |                           |
| 050008D           | 5             | Center, Town of                |              | Center           | Saguache | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities, Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$2,280,000               | 2,400      |              |                             |                           |
| 050009D           | 1             | Central City, City of          |              | Central City     | Gilpin   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$5,250,000               | 3,300      | \$750,000    | C                           | 3                         |
| 110003D           | 5             | Central City, City of          |              | Central City     | Gilpin   | Source Water Protection Plan Implementation  | \$1,000,000               | 3,300      |              |                             |                           |
| 100095D           | 2             | Cheraw, Town of                |              | Cheraw           | Otero    | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$960,000                 | 200        |              |                             |                           |
| 090065D           | 3             | Cherokee Metropolitan District |              | Colorado Springs | El Paso  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Source Water Protection Plan<br>Implementation; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$7,625,000               | 18,130     |              |                             |                           |
| 080006D           | 3             | Cheyenne Wells, Town of        |              | Cheyenne Wells   | Cheyenne | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$900,000                 | 945        |              |                             |                           |

|                   |               |   |  |                    |             | Green Categories: 1 = Green  | minustructure, z = vvat   | er Emelency, s | 3 - Energy Efficiency, | 4 - Environmenta            | ily illiovative           |
|-------------------|---------------|---|--|--------------------|-------------|--|---------------------------|----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                             | City               | County      | Project Description  | Estimated<br>Project Cost | Population     | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 100001D           | 3             | Cheyenne Wells, Town of                               |  | Cheyenne Wells     | Cheyenne    | New Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$9,000,000               | 945            | \$4,000,000            | C                           | 2                         |
| 050067D           | 1             | Clear Creek County                                    | Mill Creek Park WIA                      | Dumont, Mill Creek | Clear Creek | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$83,000                  | 62             |                        |                             |                           |
| 050010D           | 5             | Clearwater Metropolitan District                      |  | Denver             | Elbert      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$6,000,000               | 1,000          |                        |                             |                           |
| 050011D           | 2             | Clifton Water District                                |  | Clifton            | Mesa        | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$12,500,000              | 35,000         |                        |                             |                           |
| 050012D           | 5             | Coal Creek, Town of                                   |  | Coal Creek         | Fremont     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$400,000                 | 398            |                        |                             |                           |
| 090012D           | 5             | Collbran, Town of                                     |  | Collbran           | Mesa        | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$1,800,000               | 700            |                        |                             |                           |
| 100024D           | 5             | Colorado Centre Metropolitan District                 |  | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility  | \$1,500,000               | 2,800          |                        |                             |                           |
| 050013D           | 1             | Colorado City Metropolitan District                   |  | Colorado City      | Pueblo      | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$7,500,000               | 2,318          |                        |                             |                           |
| 080007D           | 5             | Colorado Springs, City of                             | Colorado Springs<br>Utilities - Mesa WTP | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$59,000,000              | 362,000        |                        |                             |                           |
| 050014D           | 5             | Columbine Lake Water District                         |  | Grand Lake         | Grand       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$1,600,000               | 1,100          |                        |                             |                           |
| 100070D           | 5             | Conejos County  | Guadalupe Water<br>Association           | Conejos            | Conejos     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  | \$450,000                 | 1,200          |                        |                             |                           |
| 100034D           | 5             | Conifer Metropolitan District                         |  | Littleton          | Jefferson   | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities  | \$500,000                 | 500            | _                      |                             |                           |
| 050015D           | 5             | Copper Mountain Consolidated Metropolitan<br>District |  | Copper Mountain    | Summit      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$1,400,000               | 5,000          |                        |                             |                           |
| 050016D           | 5             | Cortez, City of                                       |  | Cortez             | Montezuma   | Improvement / Expansion of Water Treatment Facility  | \$2,858,925               | 8,081          |                        |                             |                           |

|                   | Green Categories: 1 = Green Infrastructure; 2 = W |   |                     |               |           |   | er Efficiency, s          | 3 - Litergy Littleficy, | 4 - Environmenta | ily illilovative            |                        |
|-------------------|---|---|---------------------|---------------|-----------|---|---------------------------|-------------------------|------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat.                                     | Entity                                    | Project Name        | City          | County    | Project Description   | Estimated<br>Project Cost | Population              | Green Amount     | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090096D           | 5   | Cortez, City of                           |                     | Cortez        | Montezuma | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$870,000                 | 8,800                   |                  |                             |                        |
| 960017D           | 5   | Costilla County                           | Costilla County WSD | San Luis      | Costilla  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$300,000                 | 1,000                   |                  |                             |                        |
| 990013D           | 5   | Cottonwood Water & Sanitation District    |                     | Englewood     | Douglas   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$8,540,000               | 2,375                   |                  |                             |                        |
| 090102D           | 5   | Craig, City of                            |                     | Craig         | Moffat    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,000,000               | 9,500                   |                  |                             |                        |
| 050017D           | 5   | Creede, City of                           |                     | Creede        | Mineral   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$2,100,000               | 400                     |                  |                             |                        |
| 120006D           | 5   | Crested Butte South Metropolitan District |                     | Crested Butte | Gunnison  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters   | \$450,000                 | 1,500                   |                  |                             |                        |
| 960163D           | 5   | Crested Butte South Metropolitan District |                     | Crested Butte | Gunnison  | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$1,600,000               | 1,500                   |                  |                             |                        |
| 080009D           | 5   | Crested Butte, Town of                    |                     | Crested Butte | Gunnison  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$3,200,000               | 1,647                   |                  |                             |                        |
| 070015D           | 5   | Crestone, Town of                         |                     | Crestone      | Saguache  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$500,000                 | 150                     |                  |                             |                        |
| 990014D           | 3   | Cripple Creek, Town of                    |                     | Cripple Creek | Teller    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$550,000                 | 1,300                   |                  |                             |                        |
| 100035D           | 5   | Crook, Town of                            |                     | Crook         | Logan     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$610,000                 | 129                     |                  |                             |                        |
| 120007D           | 5   | Crowley, Town of                          |                     | Crowley       | Crowley   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$400,000                 | 189                     |                  |                             |                        |
| 120008D           | 5   | Cucharas Sanitation & Water District      |                     | Cucharas      | Huerfano  | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities  | \$1,018,175               | 700                     |                  |                             |                        |
| 050018D           | 3   | Dacono, City of                           |                     | Dacono        | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,754,869               | 4,200                   |                  |                             |                        |
| 040005D           | 3   | De Beque, Town of                         |                     | De Beque      | Mesa      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility   | \$270,000                 | 500                     |                  |                             |                        |
| 090049D           | 5   | De Beque, Town of                         | Schlumberger Campus | De Beque      | Mesa      | Water Storage Facilities  | \$600,000                 | 1,200                   |                  | -                           |                        |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                                | City             | County    | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|---|------------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 080011D           | 5             | Delta County  | Upper Surface Creek<br>Domestic WUA         | Cedaredge        | Delta     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,000,000               | 2,700      |              |                             |                           |
| 090038D           | 5             | Delta County  | Ginters Grove Domestic<br>Water Corporation | Cedaredge        | Delta     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 68         |              |                             |                           |
| 120029D           | 5             | Delta County  | Crawford Mesa Water<br>Association          | Crawford         | Delta     | Source Water Protection Plan Implementation   | \$50,000                  | 550        |              |                             |                           |
| 110004D           | 5             | Delta County Ginters Grove Public<br>Improvement District |   | Cedaredge        | Delta     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 68         |              |                             |                           |
| 090116D           | 5             | Delta, City of  |   | Delta            | Delta     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$8,108,000               | 9,100      |              |                             |                           |
| 090078D           | 4             | Dillon Valley Metropolitan District                       |   | Crawford         | Summit    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$4,502,500               | 3,000      |              |                             |                           |
| 100003D           | 5             | Dillon, Town of   |   | Dillon           | Summit    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,000,000               | 2,992      |              |                             |                           |
| 960021D           | 3             | Dillon, Town of   |   | Dillon           | Summit    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities  | \$1,745,000               | 2,992      |              |                             |                           |
| 030016D           | 3             | Dinosaur, Town of   |   | Dinosaur         | Moffat    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$500,000                 | 330        |              |                             |                           |
| 050019D           | 4             | Divide MPC Metropolitan District                          |   | Divide           | Teller    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters                 | \$275,000                 | 189        |              |                             |                           |
| 960024D           | 4             | Dolores, Town of  |   | Dolores          | Montezuma | Improvement / Expansion of Water Treatment Facility   | \$500,000                 | 1,000      |              |                             |                           |
| 090125D           | 5             | Donala Water & Sanitation District                        |   | Colorado Springs | El Paso   | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities             | \$14,250,000              | 7,500      |              |                             |                           |
| 040006D           | 4             | Dove Creek, Town of                                       |   | Dove Creek       | Dolores   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$128,000                 | 695        |              |                             |                           |
| 960026D           | 5             | Durango West #1 Metropolitan District                     |   | Durango          | La Plata  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,640,000               | 1,000      |              |                             |                           |
| 040007D           | 5             | Durango West #2 Metropolitan District                     |   | Durango          | La Plata  | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities | \$1,020,000               | 1,713      |              |                             |                           |
| 090055D           | 5             | Durango, City of  |   | Durango          | La Plata  | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$1,500,000               | 19,000     | \$1,500,000  | С                           | 3                         |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name   | City       | County    | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|---|--|------------|-----------|---|---------------------------|------------|--------------|-----------------------------|------------------------|
| 020019D           | 4             | Eagle River Water & Sanitation District                 |  | Vail       | Eagle     | New Regional Water Treatment Facilities;<br>Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$17,700,000              | 20,500     |              |                             |                        |
| 090140D           | 5             | Eagle, Town of  | Fairgrounds Water<br>Distribution System &<br>Violet Lane Water<br>Distribution System | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,208,305               | 7,000      |              |                             |                        |
| 090141D           | 5             | Eagle, Town of  | Downtown Water<br>Distribution System<br>Rehabilitation                                | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,689,293               | 7,000      |              |                             |                        |
| 090142D           | 5             | Eagle, Town of  | Lower Basin Water<br>Treatment Plant - Phase I   | Eagle      | Eagle     | New Water Treatment Facilities  | \$15,832,800              | 7,000      |              |                             |                        |
| 000007D           | 2             | East Alamosa Water & Sanitation District                |  | Alamosa    | Alamosa   | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,100,000               | 1,432      |              |                             |                        |
| 100017D           | 1             | East Boulder County Water District                      |  | Boulder    | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$221,618                 | 126        |              |                             |                        |
| 010011D           | 5             | East Cherry Creek Valley Water & Sanitation<br>District |  | Aurora     | Arapahoe  | New Water Treatment Facility; Connect to Existing Facility  | \$30,000,000              | 50,000     |              |                             |                        |
| 120032D           | 5             | East Eaton Water and Sanitation District                |  | Eaton      | Weld      | Water Meters  | \$75,000                  | 200        |              |                             |                        |
| 090098D           | 5             | East Larimer County Water District                      |  | Ft Collins | Larimer   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$4,250,000               | 16,693     |              |                             |                        |
| 120009D           | 5             | East Valley Metropolitan District                       |  | Centennial | Arapahoe  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$20,000                  | 230        |              |                             |                        |
| 960027D           | 5             | East Valley Metropolitan Water & Sanitation<br>District |  | Centennial | Arapahoe  | Water Storage Facilities  | \$300,000                 | 300        |              |                             |                        |
| 050021D           | 2             | Eckley, Town of   |  | Eckley     | Yuma      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$1,000,000               | 278        |              |                             |                        |
| 090128D           | 1             | Edgemont Ranch Metropolitan District                    |  | Durango    | La Plata  | Water Storage Facilities  | \$2,250,000               | 725        |              |                             |                        |
| 100027D           | 5             | Edgemont Ranch Metropolitan District                    |  | Durango    | La Plata  | Improvement / Expansion of Water Treatment<br>Facility  | \$750,000                 | 700        |              |                             |                        |
| 060016D           | 5             | Edgewater, City of                                      |  | Edgewater  | Jefferson | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters  | \$3,300,000               | 5,407      |              |                             |                        |
| 110005D           | 5             | El Rancho Florida Metropolitan District                 |  | Bayfield   | La Plata  | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters;<br>Source Water Protection Plan Implementation;<br>Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects | \$1,998,723               | 435        | \$144,000    | c                           | 3                      |
| 100015D           | 5             | Elbert Water & Sanitation District                      |  | Elbert     | Elbert    | Source Water Protection Plan Implementation   | \$10,000                  | 246        |              |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity                             | Project Name                     | City       | County      | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|------------------------------------|----------------------------------|------------|-------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 100036D           | 4             | Elbert Water & Sanitation District |                                  | Elbert     | Elbert      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                     | \$645,000                 | 246        | \$800,000    | В                           | 2 & 3                     |
| 060004D           | 5             | Elizabeth, Town of                 |                                  | Elizabeth  | Elbert      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Water<br>Supply Facilities   | \$1,000,000               | 1,500      |              |                             |                           |
| 110001D           | 5             | Elizabeth, Town of                 |                                  | Elizabeth  | Elbert      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$300,000                 | 1,500      |              |                             |                           |
| 090136D           | 5             | Empire, Town of                    |                                  | Empire     | Clear Creek | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$464,954                 | 400        |              |                             |                           |
| 090070D           | 5             | Englewood, City of                 |                                  | Englewood  | Arapahoe    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$5,150,000               | 30,000     |              |                             |                           |
| 030019D           | 5             | Erie, Town of                      |                                  | Erie       | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$10,000,000              | 17,000     |              |                             |                           |
| 090106D           | 5             | Erie, Town of                      |                                  | Erie       | Weld        | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$1,500,000               | 17,000     |              |                             |                           |
| 090017D           | 5             | Estes Park, Town of                | Glacier Creek Water<br>Plant     | Estes Park | Larimer     | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Land Acquisition  | \$9,250,000               | 5,720      |              |                             |                           |
| 090050D           | 5             | Estes Park, Town of                | Colorado Big Thompson<br>Project | Estes Park | Larimer     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,620,000               | 12,000     |              |                             |                           |
| 960199D           | 5             | Evans, City of                     |                                  | Evans      | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$1,450,000               | 21,000     |              |                             |                           |
| 090126D           | 5             | Evergreen Metropolitan District    |                                  | Evergreen  | Jefferson   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$3,700,000               | 14,785     |              |                             |                           |
| 050022D           | 3             | Fairplay, Town of                  |                                  | Fairplay   | Park        | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$6,250,000               | 715        | \$25,000     | c                           | 3                         |

|                   | Green Categories: 1 = Green Infrastructure; 2 = Water Effic |  |   |                  |            |  | er Emelency, s            | 3 - Lifelgy Lifficiency, | 4 - LIIVII OIIIII EIILE | my mmovative                |  |
|-------------------|---|--|---|------------------|------------|--|---------------------------|--------------------------|-------------------------|-----------------------------|--|
| Project<br>Number | Elig.<br>Cat.   | Entity                                 | Project Name  | City             | County     | Project Description  | Estimated<br>Project Cost | Population               | Green Amount            | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4                        |
| 110006D           | 5   | Falcon Highlands Metropolitan District |   | Colorado Springs | El Paso    | New Water Treatment Facility; Water Storage<br>Facilities; Water Supply Facilities; Water Meters;  | \$1,825,000               | 250                      |                         |                             |  |
| 960032D           | 5   | Firestone, Town of                     |   | Firestone        | Weld       | New Regional Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$10,133,250              | 8,900                    |                         |                             |  |
| 060019D           | 3   | Flagler, Town of                       |   | Flagler          | Kit Carson | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$100,000                 | 631                      |                         |                             |  |
| 080014D           | 5   | Florence, City of                      |   | Florence         | Fremont    | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan; Green Infrastructure: Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$10,650,000              | 9,359                    | \$1,000,000             | B/C                         | 3  |
| 030021D           | 5   | Florissant Water & Sanitation District |   | Florissant       | Teller     | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$250,000                 | 220                      |                         |                             |  |
| 960201D           | 3   | Forest Lakes Metropolitan District     |   | Forest Lakes     | La Plata   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$3,500,000               | 1,883                    |                         |                             |  |
| 030022D           | 5   | Forest View Acres Water District       |   | Monument         | El Paso    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$4,800,000               | 855                      |                         |                             |  |
| 050023D           | 3   | Fort Collins, City of                  |   | Fort Collins     | Larimer    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$6,664,000               | 134,000                  |                         |                             |  |
| 100038D           | 5   | Fort Lupton, City of                   |   | Ft Lupton        | Weld       | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities   | \$3,000,000               | 7,100                    |                         |                             |  |
| 100039D           | 2   | Fort Lupton, City of                   |   | Ft Lupton        | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$1,180,000               | 7,100                    |                         |                             |  |
| 070008D           | 5   | Fort Morgan, City of                   |   | Fort Morgan      | Weld       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters   | \$10,406,000              | 12,000                   |                         |                             |  |
| 100040D           | 5   | Fountain Valley Authority              | FVA to Security WD                                      | Fountain         | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$600,000                 | 15,000                   |                         |                             |  |
| 040032D           | 4   | Fountain, City of                      |   | Fountain         | El Paso    | New Water Treatment Facility   | \$30,000,000              | 21,000                   |                         |                             | <del>                                     </del> |
| 100050D           |   | Fountain, City of                      | Fountain Mesa Road<br>Water Main<br>Replacement Project | Fountain         | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,000,000               | 21,000                   |                         |                             |  |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                          | City             | County   | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|---------------------------------------|------------------|----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 120010D           | 5             | Fountain, City of                             | Wilson Road Project #18<br>Water Main | Fountain         | El Paso  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$800,000                 | 21,000     |              |                             |                           |
| 010013D           | 1             | Fowler, Town of                               | Westcamp                              | Fowler           | Otero    | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$100,000                 | 1,700      |              |                             |                           |
| 960038D           | 4             | Fowler, Town of                               |                                       | Fowler           | Otero    | Improvement / Expansion of Water Treatment Facility; Water Meters   | \$500,000                 | 1,700      |              |                             |                           |
| 980250D           | 5             | Franktown Business Area Metropolitan District | Douglas County                        | Franktown        | Douglas  | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters  | \$6,500,000               | 200        |              |                             |                           |
| 120011D           | 5             | Fraser, Town of                               |                                       | Fraser           | Grand    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                          | \$10,650,000              | 960        | \$200,000    |                             |                           |
| 090008D           | 5             | Frederick, Town of                            |                                       | Frederick        | Weld     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$256,200                 | 7,435      |              |                             |                           |
| 090044D           | 5             | Garden Valley Water & Sanitation District     |                                       | Colorado Springs | El Paso  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,170,000               | 800        |              |                             |                           |
| 100052D           | 5             | Gardner Water & Sanitation District           |                                       | Gardner          | Huerfano | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$610,000                 | 158        |              |                             |                           |
| 090025D           | 3             | Gardner, Town of                              |                                       | Gardner          | Huerfano | Water Storage Facilities; Water Supply Facilities   | \$100,000                 | 136        | _            |                             |                           |
| 080097D           | 5             | Garfield County                               | Oak Meadows Water<br>Association      | Glenwood Springs | Garfield | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$1,800,000               | 64         |              |                             |                           |

| Project | Elig. | Foather                             | Durate at Name               | Other            | Country     | Green Categories: 1 = Green   | Estimated    |            |              | Categorical=C | Categories  |
|---------|-------|-------------------------------------|------------------------------|------------------|-------------|---|--------------|------------|--------------|---------------|-------------|
| Number  | Cat.  | Entity                              | Project Name                 | City             | County      | Project Description   | Project Cost | Population | Green Amount | Business=B    | 1,2,3, or 4 |
| 110007D | 5     | Gateway Metropolitan District       |                              | Basalt           | Pitkin      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$4,224,014  | 418        |              |               |             |
| 030025D | 1     | Genesee Water & Sanitation District |                              | Golden           | Jefferson   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$4,384,000  | 4,010      |              |               |             |
| 080018D | 3     | Genoa, Town of                      |                              | Genoa            | Lincoln     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects            | \$1,085,000  | 203        |              |               |             |
| 100023D | 5     | Genoa, Town of                      |                              | Genoa            | Lincoln     | Source Water Protection Plan Implementation   | \$10,000     | 203        |              |               |             |
| 030026D | 3     | Georgetown, Town of                 |                              | Georgetown       | Clear Creek | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Connect To<br>Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$1,500,000  | 1,080      |              |               |             |
| 090123D | 5     | Georgetown, Town of                 |                              | Georgetown       | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$5,277,000  | 1,080      |              |               |             |
| 080010D | 5     | Gilcrest, Town of                   |                              | Gilcrest         | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$8,000,000  | 1,200      |              |               |             |
| 120012D | 4     | Glenwood Springs, City of           |                              | Glenwood Springs | Garfield    | Improvement / Expansion of Water Treatment Facility   | \$2,000,000  | 9,000      |              |               |             |
| 090053D | 5     | Goodman Point Water District        |                              | Cortez           | Montezuma   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,260,000  | 75         |              |               |             |
| 990021D | 5     | Granada, Town of                    |                              | Granada          | Prowers     | Water Storage Facilities  | \$380,000    | 640        |              |               |             |
| 090045D | 3     | Granby, Town of                     | Moraine Park Water<br>System | Granby           | Grand       | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$510,000    | 550        |              |               |             |
| 090090D | 5     | Granby, Town of                     |                              | Granby           | Grand       | New Water Treatment Facilities; Water Storage Facilities; Consolidation of Water Treatment Facilities; Improvement/Expansion of Existing WTP; Distribution/Transmission Lines Construction/Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$6,882,000  | 1,200      |              |               |             |

| Project<br>Number | Elig.<br>Cat. | Entity                                      | Project Name                | City           | County   | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|-----------------------------|----------------|----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 090107D           | 5             | Grand County Water & Sanitation District #1 |                             | Winter Park    | Grand    | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,800,000               | 3,500      |              |                             |                           |
| 960136D           | 5             | Grand Junction, City of                     |                             | Grand Junction | Mesa     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$900,000                 | 27,000     |              |                             |                           |
| 090114D           | 5             | Grand Lake, Town of                         |                             | Grand Lake     | Grand    | New Water Treatment Facility; Consolidation of<br>Water Treatment Facilities; Water Storage Facilities  | \$1,550,000               | 471        |              |                             |                           |
| 960174D           | 5             | Grand Lake, Town of                         |                             | Grand Lake     | Grand    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$2,010,634               | 471        |              |                             |                           |
| 110008D           | 5             | Grand Mesa Metropolitan District #1         | Powderhorn Metro Dist<br>#1 | Mesa           | Mesa     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$4,000,000               | 1,800      |              |                             |                           |
| 090010D           | 5             | Grand Mesa Water Conservancy District       |                             | Cedaredge      | Delta    | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$15,250,000              | 1,250      |              |                             |                           |
| 110009D           | 5             | Greatrock North Water & Sanitation District |                             | Lakewood       | Adams    | New Water Treatment Facility  | \$2,500,000               | 800        |              |                             |                           |
| 090040D           | 5             | Greeley, City of                            |                             | Greeley        | Weld     | Water Storage Facilities  | \$412,500                 | 94,358     |              |                             |                           |
| 100057D           | 3             | Greeley, City of                            |                             | Greeley        | Weld     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$4,053,000               | 94,358     |              |                             |                           |
| 070013D           | 5             | Grover, Town of                             |                             | Grover         | Weld     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters; Source Water Protection Plan<br>Implementation                              | \$1,050,000               | 155        |              |                             |                           |
| 010015D           | 2             | Gunnison County                             | Somerset Domestic WD        | Somerset       | Gunnison | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$465,000                 | 520        |              |                             |                           |
| 050027D           | 5             | Gunnison County                             | Dos Rios Water              | Gunnison       | Gunnison | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$3,900,000               | 750        |              |                             |                           |
| 120030D           | 5             | Gunnison County                             | North Valley Utility        | Gunnison       | Gunnison | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$30,000                  | 78         |              |                             |                           |
| 990009D           | 4             | Gunnison, City of                           |                             | Gunnison       | Gunnison | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$515,100                 | 104        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                    | Project Name | City         | County   | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|--------------|--------------|----------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 090146D           | 5             | Gypsum, Town of                           |              | Gypsum       | Eagle    | Improvement / Expansion of Water Treatment<br>Facility; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$1,500,000               | 4,000      | \$936,726    | С                           | 3                         |
| 090147D           | 5             | Gypsum, Town of                           |              | Gypsum       | Eagle    | Water Supply Facilities; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$855,000                 | 4,000      |              |                             |                           |
| 990045D           | 4             | Hamilton Creek Metropolitan District      |              | Silverthorne | Summit   | New Water Treatment Facility   | \$2,000,000               | 300        |              |                             |                           |
| 030028D           | 4             | Hartman, Town of                          |              | Hartman      | Prowers  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$700,000                 | 108        |              |                             |                           |
| 010016D           | 1             | Haswell, Town of                          |              | Haswell      | Kiowa    | Improvement / Expansion of Water Treatment Facility  | \$180,000                 | 84         |              |                             |                           |
| 090061D           | 5             | Haxtun, Town of                           |              | Haxtun       | Phillips | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$135,000                 | 946        |              |                             |                           |
| 960137D           | 5             | Hayden, Town of                           |              | Hayden       | Routt    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,275,000               | 1,814      |              |                             |                           |
| 960171D           | 2             | Highland Lakes Water District             |              | Divide       | Teller   | New Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$2,950,000               | 850        |              |                             |                           |
| 020020D           | 1             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$700,000                 | 352        |              |                             |                           |
| 100042D           | 4             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$450,000                 | 352        | \$350,000    | в/С                         | 2 & 3                     |
| 110011D           | 5             | Hi-Land Acres Water & Sanitation District |              | Brighton     | Adams    | Source Water Protection Plan Implementation  | \$10,000                  | 352        |              |                             |                           |
| 960045D           | 5             | Holly, Town of                            |              | Holly        | Prowers  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$355,201                 | 1,015      | \$103,392    | C/B                         | 2 & 3                     |

| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name             | City                | County      | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|--------------------------|---------------------|-------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 990023D           | 5             | Holyoke, City of                        |                          | Holyoke             | Phillips    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$1,575,000               | 2,261      |              |                             |                           |
| 080005D           | 4             | Hooper, Town of                         |                          | Hooper              | Alamosa     | New Water Treatment Facility; Connect To Existing<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters  | \$2,000,000               | 125        |              |                             |                           |
| 020032D           | 5             | Hoover Hill Water & Sanitation District |                          | Boulder             | Boulder     | Water Meters   | \$100,000                 | 265        |              |                             |                           |
| 110012D           | 4             | Hot Sulphur Springs, Town of            |                          | Hot Sulphur Springs | Grand       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$330,000                 | 614        |              |                             |                           |
| 010017D           | 2             | Hotchkiss, Town of                      |                          | Hotchkiss           | Delta       | Improvement / Expansion of Water Treatment Facility  | \$1,750,000               | 1,100      |              |                             |                           |
| 090032D           | 4             | Hotchkiss, Town of                      | High School Line Project | Hotchkiss           | Delta       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters; Source Water<br>Protection Plan Implementation; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$775,000                 | 1,100      | \$750,000    | В                           | 2 & 3                     |
| 020023D           | 5             | Hudson, Town of                         |                          | Hudson              | Weld        | Improvement / Expansion of Water Treatment Facility  | \$1,500,000               | 2,700      |              |                             |                           |
| 100043D           | 5             | Hudson, Town of                         |                          | Hudson              | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$500,000                 | 2,700      |              |                             |                           |
| 110013D           | 5             | Hudson, Town of                         |                          | Hudson              | Weld        | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$800,000                 | 2,700      |              |                             |                           |
| 090117D           | 5             | Idaho Springs, City of                  |                          | Idaho Springs       | Clear Creek | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects.  | \$200,000                 | 1,717      |              |                             |                           |
| 120014D           | 4             | Idaho Springs, City of                  |                          | Idaho Springs       | Clear Creek | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters   | \$3,130,000               | 1,717      |              |                             |                           |
| 020018D           | 3             | Idledale Water & Sanitation District    |                          | Morrison            | Jefferson   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$1,800,000               | 300        | \$150,000    | С                           | 3                         |
| 960050D           | 5             | Ignacio, Town of                        |                          | Ignacio             | La Plata    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$500,000                 | 750        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                              | Project Name                 | City         | County     | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|-------------------------------------|------------------------------|--------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 100061D           | 5             | lliff, Town of                      |                              | lliff        | Logan      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$660,000                 | 260        |              |                             |                           |
| 030029D           | 1             | Indian Hills Water District         |                              | Indian Hills | Jefferson  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$340,344                 | 1,000      |              |                             |                           |
| 090100D           | 5             | Indian Hills Water District         |                              | Indian Hills | Jefferson  | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities   | \$75,000                  | 1,000      |              |                             |                           |
| 960051D           | 1             | Jamestown, Town of                  |                              | Jamestown    | Boulder    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$933,500                 | 265        |              |                             |                           |
| 100002D           | 2             | Jefferson County                    | Coal Creek K-8 School        | Lakewood     | Jefferson  | Improvement / Expansion of Water Treatment Facility   | \$100,000                 | 160        |              |                             |                           |
| 120013D           | 2             | Jefferson County                    | Park Water Company<br>System | Golden       | Jefferson  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$185,500                 | 100        |              |                             |                           |
| 050029D           | 5             | Julesburg, Town of                  |                              | Julesburg    | Sedgwick   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$1,500,000               | 1,467      |              |                             |                           |
| 030031D           | 5             | Keenesburg, Town of                 |                              | Keenesburg   | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,000,000               | 1,150      |              |                             |                           |
| 030032D           | 5             | Ken Caryl West Ranch Water District |                              | Morrison     | Jefferson  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$300,000                 | 110        |              |                             |                           |
| 960208D           | 5             | Kersey, Town of                     |                              | Kersey       | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects  | \$1,980,500               | 1,420      | \$1,900,000  | В                           | 2                         |
| 100062D           | 5             | Kim, Town of                        |                              | Kim          | Las Animas | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$290,000                 | 78         |              |                             |                           |

| Project | Elig. | Entity                            | Project Name                              | City          | County   | Green Categories: 1 = Green Project Description  | Estimated     | Population | Green Amount | Categorical=C | Categories  |
|---------|-------|-----------------------------------|---|---------------|----------|--|---------------|------------|--------------|---------------|-------------|
| Number  | Cat.  | Entity                            | Project Name                              | City          | County   | Project Description  | Project Cost  | Population | Green Amount | Business=B    | 1,2,3, or 4 |
| 120024D | 5     | Kiowa County                      | Sheridan Lake Water<br>Company            | Sheridan Lake | Kiowa    | New Water Treatment Facilities; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water<br>Protection Plan Implementation   | \$895,000     | 300        |              |               |             |
| 100029D | 5     | Kit Carson, Town of               |   | Kit Carson    | Cheyenne | Source Water Protection Plan Implementation  | \$10,000      | 223        |              |               |             |
| 960056D | 2     | Kit Carson, Town of               |   | Kit Carson    | Cheyenne | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,545,000   | 223        |              |               |             |
| 090028D | 5     | Kremmling, Town of                |   | Kremmling     | Grand    | Source Water Protection Plan Implementation  | \$250,000     | 1,685      |              |               |             |
| 100009D | 5     | Kremmling, Town of                |   | Kremmling     | Grand    | New Water Treatment Facilities; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$4,750,000   | 1,685      |              |               |             |
| 100063D | 3     | La Jara, Town of                  |   | La Jara       | Conejos  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$1,320,000   | 825        |              |               |             |
| 030035D | 2     | La Junta, City of                 | Eureka Water Co (1)                       | La Junta      | Otero    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$1,649,000   | 498        |              |               |             |
| 090007D | 3     | La Junta, City of                 |   | La Junta      | Otero    | Water Storage Facilities   | \$2,000,000   | 8,000      |              |               |             |
| 090013D | 5     | La Plata Archuleta Water District |   | Durango       | La Plata | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage; Water Supply Facilities; Water<br>Meters  | \$127,804,000 | 9,720      |              |               |             |
| 100007D | 1     | La Plata West Water Authority     | Rural Water Supply<br>Distribution System | Durango       | La Plata | Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities   | \$35,400,000  | 2,500      |              |               |             |
| 120015D | 5     | La Plata West Water Authority     | Water Dock Station                        | Durango       | La Plata | Water Supply Facilities; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$300,000     | 250        |              |               |             |

| Project<br>Number | Elig.<br>Cat. | Entity                                 | Project Name   | City         | County    | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|--|--------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 020024D           | 3             | La Veta, Town of                       |  | La Veta      | Huerfano  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$3,524,000               | 896        |              |                             |                           |
| 050030D           | 5             | Lake City, Town of                     |  | Lake City    | Hinsdale  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$1,600,000               | 500        |              |                             |                           |
| 090111D           | 5             | Lake Creek Metropolitan Water District |  | Edwards      | Eagle     | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$2,061,000               | 210        |              |                             |                           |
| 100031D           | 5             | Lake Durango Water Authority           |  | Durango      | La Plata  | Source Water Protection Plan Implementation   | \$10,000                  | 2,800      |              |                             |                           |
| 100059D           | 3             | Lake Durango Water Authority           |  | Durango      | La Plata  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,095,000               | 2,800      |              |                             |                           |
| 060013D           | 5             | Lakewood, City of                      |  | Lakewood     | Jefferson | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,600,000               | 4,700      |              |                             |                           |
| 050031D           | 5             | Lamar, City of                         |  | Lamar        | Prowers   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Source<br>Water Protection Plan Implementation  | \$3,385,000               | 8,600      |              |                             |                           |
| 100025D           | 5             | Lamar, City of                         |  | Lamar        | Prowers   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$1,300,000               | 8,600      |              |                             |                           |
| 070003D           | 3             | Larimer County                         | Glacier View Meadows<br>Water and Sewer<br>Association   | Livermore    | Larimer   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 500        |              |                             |                           |
| 090018D           | 5             | Larimer County                         | Red Feather Lakes  | Fort Collins | Larimer   | Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$1,500,000               | 500        |              |                             |                           |
| 100021D           | 5             | Larimer County                         | Lower Venner Ranch<br>Assn, Upper Venner<br>Ranch Assn, Koral<br>Heights Property Owners<br>Association; Little<br>Prospect Acres<br>Subdivision | Fort Collins | Larimer   | Consolidation of Water Treatment Facilities;<br>Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$2,000,000               | 414        |              |                             |                           |
| 100065D           | 5             | Larimer County                         | Hondius Water Users<br>Association   | Fort Collins | Larimer   | Connect to Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$600,000                 | 300        |              |                             |                           |
| 120201D           | 3             | Larimer County                         | Glacier View Meadows<br>12th Filing  | Livermore    | Larimer   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$70,000                  | 85         |              |                             |                           |

|                   |               | Green Categories: 1 = Green Infrastructure; 2 = Water |                                      |                  |           |  |                           | er Eπiciency; | 3 = Energy Efficiency; | 4 = Environmenta            | ily innovative            |
|-------------------|---------------|---|--------------------------------------|------------------|-----------|--|---------------------------|---------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                         | City             | County    | Project Description  | Estimated<br>Project Cost | Population    | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960061D           | 2             | Larkspur, Town of                                     |                                      | Larkspur         | Douglas   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facility   | \$2,474,500               | 280           |                        |                             |                           |
| 050032D           | 5             | Las Animas, City of                                   |                                      | Las Animas       | Bent      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,020,000               | 4,301         | \$500,000              | В                           | 2 & 3                     |
| 090060D           | 5             | Las Animas, City of                                   |                                      | Las Animas       | Bent      | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$200,000                 | 4,301         |                        |                             |                           |
| 090006D           | 5             | Left Hand Water District                              | Dodd WTP                             | Niwot            | Boulder   | Improvement / Expansion of Water Treatment Facility  | \$26,428,000              | 19,310        |                        |                             |                           |
| 120016D           | 5             | Left Hand Water District                              | Southern Water Supply<br>Pipeline II | Niwot            | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$8,100,106               | 19,310        |                        |                             |                           |
| 050033D           | 5             | Limon, Town of  |                                      | Limon            | Lincoln   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply  | \$373,000                 | 7,167         |                        |                             |                           |
| 090105D           | 5             | Little Thompson Water District                        |                                      | Berthoud         | Morgan    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$24,572,340              | 20,000        |                        |                             |                           |
| 020004D           | 5             | Lochbuie, Town of                                     |                                      | Lochbuie         | Weld      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$4,427,000               | 5,400         |                        |                             |                           |
| 090108D           | 5             | Lochbuie, Town of                                     |                                      | Lochbuie         | Weld      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$1,268,000               | 5,400         |                        |                             |                           |
| 030040D           | 1             | Log Lane Village, Town of                             |                                      | Log Lane Village | Morgan    | New Water Treatment Facility; Connect To Existing<br>Facility; Improvement / Expansion of Water<br>Treatment Facility; Water Storage Facilities  | \$3,700,000               | 1,002         |                        |                             |                           |
| 090081D           | 5             | Longmont, City of                                     |                                      | Longmont         | Boulder   | Improvement / Expansion of Water Treatment<br>Facility; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$2,760,000               | 86,000        |                        |                             |                           |
| 100066D           | 5             | Longmont, City of                                     |                                      | Longmont         | Boulder   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$12,124,000              | 86,000        |                        |                             |                           |
| 110014D           | 4             | Lookout Mountain Water District                       |                                      | Golden           | Jefferson | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters; Source Water Protection Plan<br>Implementation   | \$755,000                 | 1,200         |                        |                             |                           |
| 100026D           | 5             | Louviers Water & Sanitation District                  |                                      | Louviers         | Douglas   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities   | \$4,865,000               | 248           |                        |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                   | Project Name | City            | County     | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
|-------------------|---------------|--------------------------|--------------|-----------------|------------|---|---------------------------|------------|--------------|-----------------------------|------------------------|
| 060014D           | 5             | Loveland, City of        |              | Loveland        | Larimer    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$16,500,000              | 63,000     |              |                             |                        |
| 090149D           | 5             | Loveland, City of        |              | Loveland        | Larimer    | Improvement / Expansion of Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$550,000                 | 63,000     |              |                             |                        |
| 090113D           | 5             | Lyons, Town of           |              | Lyons           | Boulder    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$245,000                 | 1,895      |              |                             |                        |
| 100071D           | 3             | Manassa, Town of         |              | Manassa         | Conejos    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters   | \$350,000                 | 1,029      |              |                             |                        |
| 000011D           | 5             | Mancos, Town of          |              | Mancos          | Montezuma  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Source Water Protection Plan<br>Implementation  | \$850,000                 | 1,250      |              |                             |                        |
| 090051D           | 5             | Mancos, Town of          |              | Mancos          | Montezuma  | Water Meters  | \$350,000                 | 1,300      |              |                             |                        |
| 050034D           | 3             | Manitou Springs, City of |              | Manitou Springs | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$8,763,000               | 4,980      |              |                             |                        |
| 120001D           | 5             | Manitou Springs, City of |              | Manitou Springs | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$6,396,225               | 4,980      |              |                             |                        |
| 120017D           | 5             | Manzanola, Town of       |              | Manzanola       | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$650,000                 | 525        | \$10,000     |                             |                        |
| 020005D           | 5             | Meeker, Town of          |              | Meeker          | Rio Blanco | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$500,000                 | 2,547      |              |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity                                   | Project Name | City           | County     | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|--------------|----------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 090033D           | 5             | Merino, Town of                          |              | Merino         | Logan      | New Water Treatment Facility; Improvement / Expansion of Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,000,020               | 302        |              |                             |                           |
| 960214D           | 4             | Mesa Cortina Water & Sanitation District |              | Silverthorne   | Summit     | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$950,000                 | 500        |              |                             |                           |
| 090015D           | 5             | Mesa County                              | Gateway      | Grand Junction | Mesa       | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines  | \$1,000,000               | 151        |              |                             |                           |
| 010024D           | 5             | Mesa Water & Sanitation District         |              | Mesa           | Mesa       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$400,000                 | 220        |              |                             |                           |
| 090057D           | 5             | Mid Valley Metropolitan District         |              | Basalt         | Eagle      | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities  | \$1,500,000               | 5,950      |              |                             |                           |
| 050035D           | 5             | Milliken, Town of                        |              | Milliken       | Weld       | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters  | \$4,180,000               | 6,000      |              |                             |                           |
| 090083D           | 2             | Minturn, Town of                         |              | Minturn        | Eagle      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$5,000,000               | 1,200      |              |                             |                           |
| 080019D           | 5             | Moffat, Town of                          |              | Moffat         | Saguache   | New Water Treatment Facility; Connect To Existing<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$3,500,000               | 120        |              |                             |                           |
| 050036D           | 1             | Monte Vista, City of                     |              | Monte Vista    | Rio Grande | Improvement / Expansion of Existing Water<br>Treatment Plant; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$2,200,000               | 4,700      |              |                             |                           |
| 960071D           | 5             | Montezuma, Town of                       |              | Montezuma      | Summit     | New Water Treatment Facility; Connect to Existing<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters   | \$3,015,000               | 85         |              |                             |                           |
| 100006D           | 5             | Montrose, City of                        |              | Montrose       | Montrose   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$2,000,000               | 16,070     |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                       | City                | County    | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|------------------------------------|---------------------|-----------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 030042D           | 5             | Monument, Town of  |                                    | Monument            | El Paso   | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities                        | \$3,325,000               | 1,900      |              |                             |                           |
| 100067D           | 5             | Monument, Town of  | Lewis Palmer School<br>District 38 | Monument            | El Paso   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects   | \$195,000                 | 2,230      |              |                             |                           |
| 960073D           | 5             | Morgan County Quality Water District                       |                                    | Fort Morgan         | Morgan    | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$15,450,000              | 2,500      |              |                             |                           |
| 050037D           | 3             | Morrison Creek Metropolitan Water &<br>Sanitation District |                                    | Stagecoach          | Routt     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters   | \$4,000,000               | 800        |              |                             |                           |
| 090074D           | 5             | Morrison Creek Metropolitan Water & Sanitation District    |                                    | Oak Creek           | Routt     | Water Storage Facilities; Water Supply Facilities  | \$1,750,000               | 800        |              |                             |                           |
| 960074D           | 3             | Morrison, Town of  |                                    | Morrison            | Jefferson | New Water Treatment Facility; Connect to Existing Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$3,000,000               | 400        |              |                             |                           |
| 090016D           | 5             | Mount Crested Butte Water & Sanitation District            | Meridan Lake Park                  | Mount Crested Butte | Gunnison  | Water Storage Facilities   | \$1,500,000               | 350        |              |                             |                           |
| 960075D           | 4             | Mount Crested Butte Water & Sanitation District            |                                    | Mt Crested Butte    | Gunnison  | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities   | \$6,725,000               | 750        |              |                             |                           |
| 090124D           | 5             | Mount Werner Water & Sanitation District                   |                                    | Steamboat Springs   | Routt     | Improvement / Expansion of Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation   | \$6,733,000               | 5,000      |              |                             |                           |
| 080015D           | 3             | Mountain View Village Water & Sanitation<br>District       |                                    | Leadville           | Lake      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,650,000               | 1,000      |              |                             |                           |
| 040015D           | 2             | Mountain Water & Sanitation District                       |                                    | Conifer             | Jefferson | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$1,000,000               | 900        |              |                             |                           |
| 010025D           | 5             | Munn's Addition Water & Sanitation District                |                                    | Brush               | Morgan    | Consolidation of Water Treatment Facilities; Water<br>Supply Facilities  | \$500,000                 | 80         |              |                             |                           |
| 120018D           | 4             | Mustang Water Authority                                    |                                    | Nucla               | Montrose  | Improvement / Expansion of Water Treatment<br>Facility; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects   | \$1,500,000               | 1,750      | \$750,000    |                             |                           |

|                   |               | 1  | 1                                   |            |            | Green Categories: 1 = Green  | illiastracture, 2 - wat   | er Efficiency, | 5 - Energy Efficiency, | . Environmenta              | ny minorative             |
|-------------------|---------------|--|-------------------------------------|------------|------------|--|---------------------------|----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                        | City       | County     | Project Description  | Estimated<br>Project Cost | Population     | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 070011D           | 4             | Naturita, Town of                                      |                                     | Naturita   | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines: Water Storage Facilities; Water<br>Meters   | \$1,350,000               | 635            |                        |                             |                           |
| 120031D           | 3             | Navajo Western Water District                          |                                     | Walsenburg | Huerfano   | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$880,000                 | 600            | \$100,000              |                             |                           |
| 060027D           | 3             | Nederland, Town of                                     |                                     | Nederland  | Boulder    | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Plant  | \$2,800,000               | 1,438          |                        |                             |                           |
| 090087D           | 5             | Nederland, Town of                                     |                                     | Nederland  | Boulder    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters  | \$460,000                 | 1,650          |                        |                             |                           |
| 090001D           | 5             | New Castle, Town of                                    |                                     | New Castle | Garfield   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$1,250,000               | 4800           |                        |                             |                           |
| 090063D           | 5             | New Castle, Town of                                    |                                     | New Castle | Garfield   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$790,000                 | 4800           |                        |                             |                           |
| 090104D           | 5             | North Lincoln Water & Sanitation District              |                                     | Denver     | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$400,000                 | 700            |                        |                             |                           |
| 120019D           | 3             | North Shore Water District                             |                                     | Granby     | Grand      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$850,000                 | 280            |                        |                             |                           |
| 030043D           | 5             | Northern Douglas County Water & Sanitation<br>District | McArthur Ranch<br>Inclusion         | Littleton  | Douglas    | Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$2,100,000               | 230            |                        |                             |                           |
| 040016D           | 5             | Northern Douglas County Water & Sanitation<br>District | Chatfield East Estates<br>Inclusion | Littleton  | Douglas    | Consolidation of Water Treatment Facilities;<br>Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$3,100,000               | 400            |                        |                             |                           |
| 100068D           | 5             | Northglenn, City of                                    | Low Zone Tank Project               | Northglenn | Adams      | Water Storage Facilities   | \$525,000                 | 35,827         |                        |                             |                           |
| 100069D           | 5             | Northglenn, City of                                    |                                     | Northglenn | Adams      | Improvement / Expansion of Water Treatment Facility  | \$4,457,000               | 35,827         |                        |                             |                           |
| 100073D           | 5             | Northglenn, City of                                    | High Zone Tank Project              | Northglenn | Adams      | Water Storage Facilities   | \$3,250,000               | 35,827         |                        |                             |                           |
| 090048D           | 1             | Norwood Water Commission                               |                                     | Norwood    | San Miguel | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure: Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$7,599,110               | 1,500          | \$208,583              | В                           | 2                         |
| 960080D           | 2             | Norwood, Town of                                       | Norwood Water<br>Commission         | Norwood    | San Miguel | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters   | \$1,101,100               | 1,500          |                        |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                    | Project Name          | City          | County     | Green Categories: 1 = Green Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---------------------------|-----------------------|---------------|------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 110015D           | 5             | Nucla, Town of            |                       | Nucla         | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$2,500,000               | 711        |              |                             |                           |
| 100013D           | 5             | Nunn, Town of             |                       | Nunn          | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$2,300,000               | 450        |              |                             |                           |
| 960082D           | 2             | Oak Creek, Town of        |                       | Oak Creek     | Routt      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters   | \$4,630,000               | 950        |              |                             |                           |
| 090009D           | 5             | Olathe, Town of           |                       | Olathe        | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$600,000                 | 1,650      |              |                             |                           |
| 100018D           | 5             | Olde Stage Water District |                       | Boulder       | Boulder    | Water Storage Facilities  | \$150,000                 | 250        |              |                             |                           |
| 100008D           | 5             | Olney Springs, Town of    |                       | Olney Springs | Crowley    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$155,000                 | 389        |              |                             |                           |
| 030044D           | 5             | Ophir, Town of            |                       | Ophir         | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$929,485                 | 160        |              |                             |                           |
| 120020D           | 5             | Ophir, Town of            |                       | Ophir         | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$475,000                 | 160        | \$150,000    |                             |                           |
| 960085D           | 2             | Orchard City, Town of     |                       | Orchard City  | Delta      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$9,000,000               | 3,100      |              |                             |                           |
| 030045D           | 5             | Ordway, Town of           |                       | Ordway        | Crowley    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,415,000               | 1,080      |              |                             |                           |
| 070001D           | 2             | Otero County              | South Swink Water Co. | Swink         | Otero      | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$1,306,400               | 600        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name                     | City           | County    | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|----------------------------------|----------------|-----------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 070007D           | 2             | Otero County                            | Valley Water Company             | Manzanola      | Otero     | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities  | \$200,000                 | 320        |              |                             |                           |
| 030051D           | 5             | Ouray, City of                          |                                  | Ouray          | Ouray     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$1,000,000               | 813        |              |                             |                           |
| 050038D           | 5             | Ovid, Town of                           |                                  | Ovid           | Sedgwick  | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$450,000                 | 330        | \$50,000     | C                           | 2                         |
| 100033D           | 5             | Pagosa Area Water & Sanitation District |                                  | Pagosa Springs | Archuleta | Source Water Protection Plan Implementation   | \$10,000                  | 10,000     |              |                             |                           |
| 100076D           | 5             | Pagosa Area Water & Sanitation District |                                  | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$3,894,720               | 10,000     |              |                             |                           |
| 960087D           | 5             | Pagosa Area Water & Sanitation District | Hatcher Water<br>Treatment Plant | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters  | \$7,000,000               | 17,730     |              |                             |                           |
| 030052D           | 4             | Paint Brush Hills Metropolitan District |                                  | Falcon         | El Paso   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation | \$9,360,000               | 2,950      |              |                             |                           |
| 040022D           | 5             | Palisade, Town of                       |                                  | Palisade       | Mesa      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$350,000                 | 3,000      |              |                             |                           |
| 090062D           | 5             | Palisade, Town of                       |                                  | Palisade       | Mesa      | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$543,000                 | 3,000      | \$543,000    | С                           | 3                         |
| 010028D           | 5             | Palmer Lake, Town of                    |                                  | Palmer Lake    | El Paso   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$1,613,882               | 2,440      |              |                             |                           |
| 000015D           | 3             | Paonia, Town of                         |                                  | Paonia         | Delta     | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                                   | \$5,500,000               | 1,500      | \$340,000    | С                           | 3                         |
| 030053D           | 5             | Parachute, Town of                      |                                  | Parachute      | Garfield  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,500,000               | 1320       |              |                             |                           |

|                   | 1             |   |                       |                  |           | Green Categories: 1 = Green   | illitustructure, 2 – wat  | cr Efficiency, s | J - Elicity Elliciency, | 4 - Environmente            | my minovative          |
|-------------------|---------------|---|-----------------------|------------------|-----------|---|---------------------------|------------------|-------------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name          | City             | County    | Project Description   | Estimated<br>Project Cost | Population       | Green Amount            | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 120021D           | 4             | Park Center Water District                    |                       | Canon City       | Fremont   | Improvement / Expansion of Water Treatment Facility   | \$600,000                 | 4,000            |                         |                             |                        |
| 100077D           | 5             | Park Forest Water District                    |                       | Colorado Springs | El Paso   | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters; Source Water Protection<br>Plan Implementation  | \$4,100,000               | 1,000            |                         |                             |                        |
| 090034D           | 5             | Parker Water & Sanitation District            |                       | Parker           | Douglas   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                              | \$50,700,000              | 41,000           | \$10,700,000            | в/с                         | 3                      |
| 010033D           | 5             | Parkville Water District                      |                       | Leadville        | Lake      | Water Supply Facilities   | \$750,000                 | 8,000            |                         |                             |                        |
| 090091D           | 5             | Parkville Water District                      |                       | Leadville        | Lake      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,830,500               | 6,000            |                         |                             |                        |
| 100078D           | 5             | Peetz, Town of                                |                       | Peetz            | Logan     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$660,000                 | 248              |                         |                             |                        |
| 110016D           | 5             | Penrose Water District                        |                       | Penrose          | Fremont   | Source Water Protection Plan Implementation   | \$20,000                  | 3,280            |                         |                             |                        |
| 960092D           | 4             | Penrose Water District                        |                       | Penrose          | Fremont   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$3,170,000               | 3,280            |                         |                             |                        |
| 090076D           | 3             | Perry Park Water & Sanitation District        |                       | Larkspur         | Douglas   | Improvement / Expansion of Water Treatment Facility   | \$2,000,000               | 3,500            |                         |                             |                        |
| 960219D           | 5             | Perry Park Water & Sanitation District        |                       | Larkspur         | Douglas   | Water Storage Facilities; Water Supply Facilities   | \$1,500,000               | 3,500            |                         |                             |                        |
| 010030D           | 3             | Phillips County                               | Amherst Unincorp Area | Amherst          | Phillips  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$250,000                 | 200              |                         |                             |                        |
| 120033D           | 5             | Piedra Park Metropolitan Improvement District |                       | Arboles          | Archuleta | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$250,000                 | 1,000            |                         |                             |                        |
| 070002D           | 5             | Pierce, Town of                               |                       | Pierce           | Weld      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility   | \$300,000                 | 884              |                         |                             |                        |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name           | City             | County                    | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|------------------------|------------------|---------------------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 990035D           | 5             | Pine Drive Water District                     |                        | Beulah           | Pueblo                    | Improvement / Expansion of Water Treatment Facility  | \$23,600                  | 350        |              |                             |                           |
| 960093D           | 2             | Pinewood Springs Water District               |                        | Pinewood Springs | Larimer                   | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters   | \$2,275,000               | 1,000      |              |                             |                           |
| 010031D           | 5             | Pioneer Lookout Water District                |                        | Monument         | El Paso                   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities, Water<br>Supply Facilities  | \$45,000                  | 100        |              |                             |                           |
| 960094D           | 5             | Platteville, Town of                          |                        | Platteville      | Weld                      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$2,200,000               | 2,500      |              |                             |                           |
| 050039D           | 5             | Poncha Springs, Town of                       |                        | Poncha Springs   | Chaffee                   | New Water Treatment Facility; Connection to Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$2,900,000               | 650        |              |                             |                           |
| 120034D           | 4             | Project 7 Water Authority                     |                        | Montrose         | Montrose, Delta,<br>Ouray | Water Supply Facilities  | \$45,000,000              | 44,500     |              |                             |                           |
| 020035D           | 3             | Prowers County                                | May Valley Water Assoc | Wiley            | Prowers                   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$16,300,000              | 1,500      |              |                             |                           |
| 010050D           | 4             | Pueblo West Metropolitan District             |                        | Pueblo West      | Pueblo                    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$3,500,000               | 4,500      |              |                             |                           |
| 050042D           | 5             | PV Water and Sanitation Metropolitan District |                        | Greeley          | Weld                      | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$8,000,000               | 10,000     |              |                             |                           |
| 960225D           | 5             | Rainbow Valley Water District                 |                        | Woodland Park    | Teller                    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$100,000                 | 130        |              |                             |                           |
| 060012D           | 5             | Ralston Valley Water & Sanitation District    |                        | Arvada           | Jefferson                 | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$50,000                  | 1,625      |              |                             |                           |
| 090052D           | 1             | Rangely, Town of                              |                        | Rangely          | Rio Blanco                | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,500,000               | 2,200      |              |                             |                           |
| 050043D           | 2             | Raymer, Town of                               |                        | Raymer           | Weld                      | Improvement / Expansion of Water Treatment Facility  | \$300,000                 | 73         |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name   | City             | County   | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|--|------------------|----------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 040024D           | 3             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$560,000                 | 175        |              |                             |                           |
| 100046D           | 5             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso  | Source Water Protection Plan Implementation  | \$10,000                  | 175        |              |                             |                           |
| 060022D           | 4             | Redstone Water & Sanitation District                          |  | Redstone         | Pitkin   | Improvement / Expansion of Water Treatment Facility  | \$100,000                 | 300        |              |                             |                           |
| 050044D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District |  | Adams or Weld Co | Weld     | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$40,000,000              | 10,000     |              |                             |                           |
| 090150D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District | 2050 Green Prairie<br>Program Rangeview<br>Metropolitan District | Lakewood         | Weld     | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Green Infrastructure,<br>Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects  | \$65,600,000              | 70,000     |              |                             |                           |
| 960098D           | 1             | Rico, Town of   |  | Rico             | Dolores  | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$4,000,000               | 250        |              |                             |                           |
| 960099D           | 3             | Ridgewood Water District                                      |  | Woodland Park    | Teller   | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$975,000                 | 200        |              |                             |                           |
| 090031D           | 3             | Ridgway, Town of  |  | Ridgway          | Ouray    | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$3,200,000               | 1,000      | \$150,000    | B/C                         | 3                         |
| 020007D           | 3             | Rifle, City of  |  | Rifle            | Garfield | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$30,000,000              | 9,500      |              |                             |                           |
| 120022D           | 5             | Roaring Fork Water and Sanitation District                    |  | Glenwood Springs | Garfield | New Water Treatment Facility   | \$3,000,000               | 1,925      |              |                             |                           |
| 120023D           | 5             | Rock Creek Mesa Water District                                |  | Colorado Springs | El Paso  | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Meters   | \$6,000                   | 25         |              |                             |                           |
| 100047D           | 5             | Rockvale, Town of   |  | Rockvale         | Fremont  | Water Supply Facilities; Source Water Protection<br>Plan Implementation  | \$70,000                  | 487        |              |                             |                           |

|                   |               | Green Categories: 1 = Green Infrastructure; 2 = W |                            |                   |                     |   |                           | cture; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Env |              |                             | ily innovative         |
|-------------------|---------------|---|----------------------------|-------------------|---------------------|---|---------------------------|---|--------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name               | City              | County              | Project Description   | Estimated<br>Project Cost | Population  | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 120027D           | 2             | Rocky Ford, City of                               |                            | Rocky Ford        | Otero               | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Water Meters   | \$1,000,000               | 4,286   |              |                             |                        |
| 960227D           | 5             | Rocky Ford, City of                               |                            | Rocky Ford        | Otero               | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$2,050,000               | 4,213   | \$2,139,975  | В                           | 2 & 3                  |
| 020028D           | 5             | Round Mountain Water & Sanitation District        |                            | Westcliffe        | Custer              | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters  | \$2,000,000               | 1,056   |              |                             |                        |
| 100079D           | 5             | Routt County                                      | Community of<br>Phippsburg | Steamboat Springs | Routt               | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$200,000                 | 250   |              |                             |                        |
| 960160D           | 3             | Routt County                                      | Hahn's Peak                | Steamboat Springs | Routt               | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$2,000,000               | 200   |              |                             |                        |
| 120028D           | 5             | Roxborough Water and Sanitation District          |                            | Littleton         | Douglas / Jefferson | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$1,530,000               | 8,900   |              |                             |                        |
| 090097D           | 5             | Ruedi Shores Metropolitan District                |                            | Glenwood Springs  | Eagle               | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$2,682,000               | 180   |              |                             |                        |
| 100048D           | 5             | Rye, Town of                                      |                            | Rye               | Pueblo              | Source Water Protection Plan Implementation   | \$10,000                  | 202   |              |                             |                        |
| 100080D           | 1             | Rye, Town of                                      |                            | Rye               | Pueblo              | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$2,050,000               | 202   |              |                             |                        |
| 960102D           | 1             | Rye, Town of                                      |                            | Rye               | Pueblo              | Improvement / Expansion of Water Treatment Facility; Water Meters   | \$1,100,000               | 202   |              |                             |                        |
| 090067D           | 5             | Saguache, Town of                                 |                            | Saguache          | Saguache            | Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$60,000                  | 578   |              |                             |                        |
| 960142D           | 5             | Saguache, Town of                                 |                            | Saguache          | Saguache            | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$500,000                 | 611   |              |                             |                        |
| 990039D           | 5             | Salida, City of                                   |                            | Salida            | Chaffee             | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$6,100,000               | 5,300   | \$545,000    | В                           | 2                      |

| Project<br>Number | Elig.<br>Cat. | Entity                                       | Project Name                          | City             | County     | Green Categories: 1 = Green Project Description   | Estimated Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|---------------------------------------|------------------|------------|---|------------------------|------------|--------------|-----------------------------|---------------------------|
| 040026D           | 3             | San Juan River Village Metropolitan District |                                       | Pagosa Springs   | Archuleta  | Improvement / Expansion of Water Treatment Facility   | \$550,000              | 500        |              | Dusiness B                  | 2,2,0, 0. 1               |
| 100081D           | 5             | San Juan River Village Metropolitan District |                                       | Pagosa Springs   | Archuleta  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$495,000              | 500        |              |                             |                           |
| 030059D           | 4             | San Luis Water & Sanitation District         |                                       | Chama            | Costilla   | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Water Meters   | \$700,000              | 629        |              |                             |                           |
| 960104D           | 5             | Sanford, Town of                             |                                       | Sanford          | Conejos    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$250,000              | 783        |              |                             |                           |
| 030060D           | 4             | Sawpit, Town of                              |                                       | Sawpit           | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$247,825              | 45         |              |                             |                           |
| 090109D           | 5             | Security Water District                      | Southern Deliver System<br>Project    | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$16,554,000           | 18,200     |              |                             |                           |
| 100082D           | 5             | Security Water District                      | Widefield Aquifer<br>Recharge Project | Colorado Springs | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$5,284,000            | 18,200     |              |                             |                           |
| 090134D           | 3             | Sedalia Water & Sanitation District          |                                       | Sedalia          | Douglas    | New Water Treatment Facilities  | \$750,000              | 220        |              |                             |                           |
| 960105D           | 5             | Sedalia Water & Sanitation District          |                                       | Sedalia          | Douglas    | Improvement of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$2,525,000            | 220        |              |                             |                           |
| 040027D           | 3             | Sedgwick, Town of                            |                                       | Sedgwick         | Sedgwick   | Improvement / Expansion of Water Treatment<br>Facility; Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$769,000              | 183        |              |                             |                           |
| 100011D           | 3             | Sedgwick, Town of                            |                                       | Sedgwick         | Sedgwick   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$820,000              | 183        |              |                             |                           |
| 000017D           | 3             | Seibert, Town of                             |                                       | Seibert          | Kit Carson | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$500,000              | 197        |              |                             |                           |
| 100083D           | 3             | Seibert, Town of                             |                                       | Seibert          | Kit Carson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$520,000              | 197        |              |                             |                           |
| 030061D           | 5             | Severance, Town of                           |                                       | Severance        | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$929,000              | 1,050      |              |                             |                           |

|                   |               |   |   |               |             | Green Categories: 1 = Green   |                           |            | <u> </u>     |                             |                           |
|-------------------|---------------|---|---|---------------|-------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                            | City          | County      | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 070009D           | 5             | Sheridan, City of                                   | Oxford to Union SID                     | Sheridan      | Arapahoe    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Connect to Existing Facility   | \$1,107,000               | 5,250      |              |                             |                           |
| 120025D           | 5             | Silt Water Conservancy District                     | Silt Mesa Area, Potable<br>Water System | Silt          | Garfield    | New Water Treatment Facilities; Connection to a<br>New or Existing Water Treatment Plant;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water<br>Protection Plan Implementation; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$2,250,000               | 4,969      |              |                             |                           |
| 020008D           | 5             | Silt, Town of                                       |   | Silt          | Garfield    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  | \$2,600,000               | 2,600      |              |                             |                           |
| 050075D           | 5             | Silver Heights Water & Sanitation District          |   | Castle Rock   | Douglas     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters   | \$2,600,000               | 293        |              |                             |                           |
| 100049D           | 5             | Silver Plume, Town of                               |   | Silver Plume  | Clear Creek | Source Water Protection Plan Implementation   | \$10,000                  | 200        |              |                             |                           |
| 960107D           | 1             | Silver Plume, Town of                               |   | Silver Plume  | Clear Creek | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$350,000                 | 200        |              |                             |                           |
| 990041D           | 5             | Silverton, Town of                                  |   | Silverton     | San Juan    | New Water Treatment Facility  | \$3,000,000               | 550        |              |                             |                           |
| 040028D           | 1             | Simla, Town of                                      |   | Simla         | Elbert      | Improvement / Expansion of Water Treatment<br>Facility  | \$100,000                 | 550        |              |                             |                           |
| 090079D           | 5             | Somerset Domestic Waterworks District               |   | Somerset      | Gunnison    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$116,500                 | 80         |              |                             |                           |
| 030062D           | 5             | South Adams County Water & Sanitation<br>District   |   | Commerce City | Adams       | Water Storage Facilities  | \$2,000,000               | 47,000     |              |                             |                           |
| 090137D           | 5             | South Adams County Water & Sanitation<br>District   | Emergency Power<br>Supply               | Commerce City | Adams       | Improvement / Expansion of Water Treatment Facility   | \$215,500                 | 65,000     |              |                             |                           |
| 090138D           | 5             | South Adams County Water & Sanitation<br>District   | Water Line Extension                    | Commerce City | Adams       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines   | \$300,000                 | 65,000     |              |                             |                           |
| 090139D           | 5             | South Adams County Water & Sanitation<br>District   | Chlorine Analyzers                      | Commerce City | Adams       | Improvement / Expansion of Water Treatment<br>Facility  | \$140,000                 | 65,000     |              |                             |                           |
| 120035D           | 5             | South Adams County Water and Sanitation<br>District |   | Commerce City | Adams       | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$2,780,000               | 51,000     | 180,000      | В,С                         | 1,2                       |

| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                          | City              | County      | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|---|---------------------------------------|-------------------|-------------|---|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 030063D           | 5             | South Fork Water & Sanitation District        |                                       | South Fork        | Rio Grande  | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>lines; Water Supply Facilities   | \$14,000,000              | 1,000      |              |                             |                           |
| 100016D           | 3             | South Fork, Town of                           | South Fork Water<br>Authority         | South Fork        | Rio Grande  | New Water Treatment Facility; Connection to a New or Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection   | \$15,274,510              | 400        |              |                             |                           |
| 090211D           | 3             | Southgate Water District                      | Willow Creek HOA                      | Centennial        | Arapahoe    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$500,000                 | 365        |              |                             |                           |
| 050046D           | 5             | Springfield, Town of                          |                                       | Springfield       | Васа        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$300,000                 | 1,750      |              |                             |                           |
| 960145D           | 5             | St Charles Mesa Water District                | Blende, Vineland,<br>Avondale, Pueblo | Pueblo            | Pueblo      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$5,020,000               | 10,418     | \$100,000    | С                           | 2                         |
| 090103D           | 5             | St Mary's Glacier Water & Sanitation District |                                       | Denver            | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$900,000                 | 210        | \$650,000    | C/B                         | 2 & 3                     |
| 030064D           | 5             | Steamboat Lake Water & Sanitation District    |                                       | Clark             | Routt       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters   | \$660,500                 | 300        |              |                             |                           |
| 110017D           | 5             | Steamboat Springs, City of                    |                                       | Steamboat Springs | Routt       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$12,125,120              | 6,000      |              |                             |                           |
| 960156D           | 2             | Sterling, City of                             |                                       | Sterling          | Logan       | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$29,000,000              | 13,500     |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name           | City             | County     | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|------------------------|------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 050047D           | 5             | Stonegate Village Metropolitan District          |                        | Parker           | Douglas    | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$31,500,000              | 8,000      |              |                             |                           |
| 090127D           | 5             | Strasburg Water & Sanitation District            |                        | Strasburg        | Arapahoe   | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Construction<br>or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$2,950,000               | 2,500      |              |                             |                           |
| 980244D           | 5             | Stratmoor Hills Water District                   |                        | Colorado Springs | El Paso    | New Regional Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters  | \$797,374                 | 6,300      |              |                             |                           |
| 050048D           | 5             | Stratton, Town of                                |                        | Stratton         | Kit Carson | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$1,000,000               | 650        |              |                             |                           |
| 960230D           | 5             | Summit Ridge Water District                      |                        | Mancos           | Montezuma  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities  | \$400,000                 | 1,400      |              |                             |                           |
| 090004D           | 3             | Sunset Metropolitan District                     |                        | Colorado Springs | El Paso    | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities; Water Meters; Green Infrastructure,<br>Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative<br>Projects                                    | \$2,500,000               | 177        |              |                             |                           |
| 120026D           | 1             | Swan's Nest Metropolitan District                |                        | Breckenridge     | Summit     | Improvement / Expansion of Water Treatment Facility  | \$500,000                 | 200        |              |                             |                           |
| 090022D           | 2             | Swink, Town of                                   |                        | Swink            | Otero      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$380,000                 | 705        |              |                             |                           |
| 100053D           | 5             | Swink, Town of                                   |                        | Swink            | Otero      | Source Water Protection Plan Implementation  | \$10,000                  | 705        |              |                             |                           |
| 050049D           | 3             | Tabernash Meadows Water & Sanitation<br>District | Pole Creek Subdivision | Tabernash        | Grand      | Improvement / Expansion of Water Treatment<br>Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,000,000               | 350        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                                       | Project Name                               | City              | County     | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--|--|-------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 040030D           | 5             | Teller County Water & Sanitation District #1 |  | Woodland Park     | Teller     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,718,000               | 672        | \$90,000     | c                           | 2                         |
| 010036D           | 5             | Telluride, Town of                           |  | Telluride         | San Miguel | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines   | \$12,500,000              | 2,500      |              |                             |                           |
| 080017D           | 3             | Thornton, City of                            |  | Thornton          | Adams      | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$10,800,000              | 132,000    |              |                             |                           |
| 020010D           | 5             | Thunderbird Water & Sanitation District      |  | Sedalia           | Douglas    | Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities   | \$720,000                 | 475        |              |                             |                           |
| 100022D           | 5             | Thunderbird Water & Sanitation District      |  | Sedalia           | Douglas    | Water Storage Facilities; Water Supply Facilities;<br>Water Meters   | \$573,000                 | 475        |              |                             |                           |
| 080001D           | 2             | Timbers Water & Sanitation District          |  | Steamboat Springs | Routt      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities   | \$742,000                 | 150        |              |                             |                           |
| 110018D           | 5             | Timbers Water & Sanitation District          |  | Steamboat Springs | Routt      | Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$300,000                 | 150        |              |                             |                           |
| 100086D           | 5             | Traer Creek Metropolitan District            |  | Lakewood          | Eagle      | Water Storage Facilities   | \$10,890,000              | 8,448      |              |                             |                           |
| 090043D           | 3             | Tree Haus Metropolitan District              |  | Steamboat Springs | Routt      | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$1,850,000               | 300        |              |                             |                           |
| 100054D           | 5             | Tree Haus Metropolitan District              |  | Steamboat Springs | Routt      | Source Water Protection Plan Implementation  | \$10,000                  | 300        |              |                             |                           |
| 100087D           | 5             | Tree Haus Metropolitan District              |  | Steamboat Springs | Routt      | Water Meters   | \$100,000                 | 300        |              |                             |                           |
| 070005D           | 5             | Tri-County Water Conservancy District        | Ridgway Reservoir<br>Water Treatment Plant | Ridgway           | Ouray      | New Regional Water Treatment Facilities;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$9,900,000               | 17,000     |              |                             |                           |
| 090110D           | 5             | Tri-County Water Conservancy District        | La Salle Road Pipeline<br>Replacement      | Montrose          | Montrose   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$7,454,000               | 18,000     |              |                             |                           |
| 990046D           | 4             | Trinidad, City of                            |  | Trinidad          | Las Animas | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$17,800,000              | 9,254      |              |                             |                           |
| 050050D           | 2             | Turkey Canon Ranch Water District            |  | Colorado Springs  | El Paso    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility  | \$500,000                 | 100        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                               | Project Name | City             | County     | Green Categories: 1 = Green Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|--------------------------------------|--------------|------------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 040031D           | 2             | Two Buttes, Town of                  |              | Two Buttes       | Baca       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,370,000               | 62         | \$89,967     | c                           | 2                         |
| 100055D           | 5             | Two Buttes, Town of                  |              | Two Buttes       | Васа       | Source Water Protection Plan Implementation  | \$10,000                  | 62         |              |                             |                           |
| 090145D           | 5             | Two Rivers Metropolitan District     |              | Glenwood Springs | Eagle      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters  | \$27,000                  | 325        |              |                             |                           |
| 050051D           | 5             | Upper Eagle Regional Water Authority |              | Avon, Edwards    | Eagle      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities  | \$9,180,000               | 32,500     |              |                             |                           |
| 090026D           | 5             | Victor, City of                      | Bull Hill    | Victor           | Teller     | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Source<br>Water Protection Plan Implementation  | \$3,575,000               | 450        |              |                             |                           |
| 090036D           | 2             | Vilas, Town of                       |              | Vilas            | Васа       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$380,000                 | 103        | \$200,000    | В                           | 3                         |
| 100058D           | 5             | Vilas, Town of                       |              | Vilas            | Baca       | Source Water Protection Plan Implementation  | \$10,000                  | 103        |              |                             |                           |
| 060023D           | 5             | Vona, Town of                        |              | Vona             | Kit Carson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                               | \$1,500,000               | 111        |              |                             |                           |
| 100060D           | 5             | Vona, Town of                        |              | Vona             | Kit Carson | Source Water Protection Plan Implementation  | \$10,000                  | 87         |              |                             |                           |
| 090148D           | 5             | W/J Metropolitan District            |              | Woody Creek      | Pitkin     | Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$73,962                  | 250        |              |                             |                           |

| Project<br>Number | Elig.<br>Cat. | Entity                           | Project Name                                | City         | County     | Green Categories: 1 = Green   Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
|-------------------|---------------|----------------------------------|---|--------------|------------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| 960115D           | 3             | Walden, Town of                  |   | Walden       | Jackson    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$1,900,000               | 650        | \$150,000    | В                           | 4                         |
| 050053D           | 5             | Walsenburg, City of              |   | Walsenburg   | Huerfano   | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$2,200,000               | 3,600      |              |                             |                           |
| 090066D           | 1             | Walsenburg, City of              |   | Walsenburg   | Huerfano   | Water Storage Facilities   | \$2,000,000               | 3,600      |              |                             |                           |
| 060026D           | 4             | Washington County                | Woodlin R-104 School<br>District            | Woodrow      | Washington | Improvement / Expansion of Water Treatment Facility  | \$624,125                 | 200        |              |                             |                           |
| 050054D           | 5             | Watkins, Town of                 | Prairie View Property<br>Owners Association | Watkins      | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water<br>Protection Plan Implementation; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or Environmentally<br>Innovative Projects | \$525,000                 | 175        |              |                             |                           |
| 090130D           | 5             | Weld County                      | Aristocrat Ranchette<br>Water               | Ft. Lupton   | Weld       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters   | \$1,590,000               | 1,600      |              |                             |                           |
| 060017D           | 3             | Wellington, Town of              |   | Wellington   | Larimer    | Improvement / Expansion of Water Treatment Facility  | \$2,500,000               | 6,500      |              |                             |                           |
| 090075D           | 1             | Wellington, Town of              |   | Wellington   | Larimer    | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities  | \$5,678,641               | 6,500      |              |                             |                           |
| 030068D           | 5             | West Fort Collins Water District |   | Fort Collins | Larimer    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$5,000,000               | 4,000      |              |                             |                           |
| 960231D           | 3             | Westcreek Lakes Water District   |   | Sedalia      | Douglas    | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities   | \$100,000                 | 150        |              |                             |                           |
| 050055D           | 3             | Westminster, City of             |   | Westminster  | Adams      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities   | \$26,500,000              | 156,000    |              |                             |                           |
| 090118D           | 5             | Westminster, City of             | Semper Water<br>Treatment Facility          | Westminster  | Adams      | Improvement / Expansion of Water Treatment Facility  | \$3,945,000               | 156,000    |              |                             |                           |
| 090119D           | 5             | Westminster, City of             | Gregory Hill and<br>Kershaw Pump Stations   | Westminster  | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$700,000                 | 156,000    |              |                             |                           |
| 090120D           | 5             | Westminster, City of             | PRV Rehabilitation                          | Westminster  | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$175,000                 | 156,000    |              |                             |                           |
| 090121D           | 5             | Westminster, City of             | Northwest Water<br>Treatment Facility       | Westminster  | Adams      | Improvement / Expansion of Water Treatment Facility  | \$3,000,000               | 156,000    |              |                             |                           |
| 090122D           | 5             | Westminster, City of             | Rebate Funding                              | Westminster  | Adams      | Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects.  | \$100,000                 | 156,000    |              |                             |                           |
| 100088D           | 5             | Westminster, City of             |   | Westminster  | Adams      | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines  | \$5,250,000               | 156,000    |              |                             |                           |

| Project | Elig. | Entity                                  | Project Name      | City             | County     | Project Description   | Estimated    | Population | Green Amount | Categorical=C | Categories  |
|---------|-------|---|-------------------|------------------|------------|---|--------------|------------|--------------|---------------|-------------|
| Number  | Cat.  | ,                                       | ,                 | ,                | ,          | Construction or Rehabilitation of Distribution and/or   | Project Cost |            |              | Business=B    | 1,2,3, or 4 |
| 990048D | 3     | Westwood Lakes Water District           |                   | Woodland Park    | Teller     | Transmission Lines  | \$650,000    | 378        |              |               |             |
| 060025D | 5     | Widefield Water & Sanitation District   |                   | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$3,075,000  | 18,230     |              |               |             |
| 100091D | 5     | Widefield Water & Sanitation District   |                   | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$2,950,000  | 18,230     |              |               |             |
| 050056D | 1     | Wiggins, Town of                        |                   | Wiggins          | Morgan     | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$4,000,000  | 975        |              |               |             |
| 090056D | 1     | Wiggins, Town of                        |                   | Wiggins          | Morgan     | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply<br>Facilities  | \$5,824,600  | 975        |              |               |             |
| 090035D | 2     | Wiley, Town of                          |                   | Wiley            | Prowers    | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$400,000    | 461        |              |               |             |
| 020015D | 5     | Williamsburg, Town of                   |                   | Williamsburg     | Fremont    | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Water<br>Meters; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects | \$1,000,000  | 772        | \$153,764    | В             | 2           |
| 050057D | 5     | Will-O-Wisp Metropolitan District       |                   | Bailey           | Park       | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water<br>Meters  | \$48,000     | 320        |              |               |             |
| 990049D | 5     | Wilson Mesa Metropolitan District       | Wilson Mesa Ranch | Telluride        | San Miguel | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$155,000    | 150        |              |               |             |
| 110019D | 5     | Windsor, Town of                        |                   | Windsor          | Weld       | Water Storage Facilities  | \$3,000,000  | 12,500     |              |               |             |
| 020030D | 5     | Winter Park Water & Sanitation District |                   | Winter Park      | Grand      | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters  | \$846,000    | 6,000      |              |               |             |
| 100092D | 5     | Woodmen Hills Metropolitan District     |                   | Falcon           | El Paso    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$2,800,000  | 6,895      |              |               |             |
| 020038D | 5     | Woodmoor Water & Sanitation District #1 |                   | Monument         | El Paso    | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities; Water Meters   | \$2,100,000  | 7,500      |              |               |             |
| 050058D | 5     | Wray, City of                           |                   | Wray             | Yuma       | Connect To Existing Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,240,000  | 2,380      |              |               |             |

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

|                   |               |                |              |       |        |  |                           |            | 01 1.        |                             | •                         |
|-------------------|---------------|----------------|--------------|-------|--------|--|---------------------------|------------|--------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity         | Project Name | City  | County | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960238D           | 1             | Yampa, Town of |              | Yampa | Routt  | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Source Water Protection Plan<br>Implementation | \$1,500,000               | 519        |              |                             |                           |
| 030069D           | 5             | Yuma, City of  |              | Yuma  | Viima  | Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$1,620,000               | 3,379      |              |                             |                           |
| 090064D           | 4             | Yuma, City of  |              | Yuma  | Yuma   | Improvement / Expansion of Water Treatment Facility  | \$4,500,000               | 3,379      |              |                             |                           |

Total: \$2,050,619,758 \$36,752,607

|                       |             |     |  |           |           |        |                           |                         |     |               |              | GICCII C         | ategories. 1 - dicen | illinastructure, z = v       | vater Efficiency          | , 3 = Effergy Efficiency, 4 = Effortoffffefically liftion   | ative       |
|-----------------------|-------------|-----|--|-----------|-----------|--------|---------------------------|-------------------------|-----|---------------|--------------|------------------|----------------------|------------------------------|---------------------------|---|-------------|
| Project No            | Elig<br>Cat | Pts | Facility                                     | County    | PWS ID#   | Pop    | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount         | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description   | A<br>R<br>R |
| 020020D               | 1           | 75  | Hi-Land Acres Water &<br>Sanitation District | Adams     | CO0101075 | 350    | \$1,200,000               | \$1,200,000             | N   | N/A           | D            | PF               |                      |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines   | Υ           |
| 960102D               | 1           | 60  | Rye, Town of                                 | Pueblo    | 151700    | 202    | \$1,040,000               | \$1,040,000             | Υ   | 30            | D            | 1.75%            |                      |                              |                           | Improvement / Expansion of Water Treatment Facility; Water Meters   | T           |
| 050053D               | 1           | 50  | Walsenburg, City of                          | Huerfano  | 128900    | 3600   | \$2,500,000               |                         | Υ   |               |              |                  |                      |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines  |             |
| 040003D               | 1           | 25  | Brighton, City of                            | Adams     | 101025    | 29,000 | \$8,900,000               | \$1,044,000             | N   | N/A           | D            | PF               |                      |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | Υ           |
| 960061D               | 2           | 80  | Larkspur, Town of                            | Douglas   | 118030    | 280    | \$2,474,500               |                         | Ν   |               |              |                  |                      |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Consolidation of Water Treatment Facilities;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facility  |             |
| 040031D               | 2           | 60  | Two Buttes, Town of                          | Baca      | 105700    | 61     | \$1,291,500               | \$1,291,500             | Υ   | N/A           | D            | PF               |                      |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                      |             |
| 090022D               | 2           | 55  | Swink, Town of                               | Otero     | CO0145720 | 672    | \$633,000                 | \$633,000               | Υ   | 30            | D            | PF-1%            |                      |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Water Meters;<br>Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements<br>or Environmentally Innovative Projects |             |
| 960156D               | 2           | 50  | Sterling, Town of                            | Logan     | 138045    | 13500  | \$29,000,000.00           | \$28,558,845.11         | N   | 20            | L            | 2.50%            |                      |                              |                           | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  |             |
| 040015D               | 2           | 40  | Mountain Water and Sanitation<br>District    | Jefferson | 130100    | 900    | \$1,000,000               | \$1,000,000             | N   | 20            | D            | 0.00%            | \$501,000            | В                            | 2,3                       | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines.   |             |
| 960085D               | 2           | 30  | Orchard City, Town of                        | Delta     | 115588    | 3,100  | \$4,300,000               | \$2,000,000             | Υ   | N/A           | D            | PF               |                      |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  |             |
| 010017D               | 2           | 30  | Hotchkiss, Town of                           | Delta     | 0115352   | 960    | \$2,000,000               | \$925,000               | Υ   | 20            | D            | 0.0%             |                      |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility  |             |
| 090032D (2nd<br>Loan) | 2           | 30  | Hotchkiss, Town of                           | Delta     | 0115352   | 960    | \$800,000                 | \$775,000               | Υ   | N/A           | D            | PF               | \$750,000            | В                            | 2 & 3                     | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Green<br>Infrastructure, Water Efficiency Improvements,<br>Energy Efficiency Improvements or<br>Environmentally Innovative Projects  |             |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

|                       |             |     |                                 |             |           |       |                           |                         |     |               |              | GICCII CE        | itegories. 1 - diceri | iiiiiastracture, z = v       | vater Efficiency          | ; 3 = Effergy Efficiency; 4 = Effoliofilmentally lifflor  | duve        |
|-----------------------|-------------|-----|---------------------------------|-------------|-----------|-------|---------------------------|-------------------------|-----|---------------|--------------|------------------|-----------------------|------------------------------|---------------------------|---|-------------|
| Project No            | Elig<br>Cat | Pts | Facility                        | County      | PWS ID#   | Pop   | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount          | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description   | A<br>R<br>R |
| 090043D               | 3           | 70  | Tree Haus Metropolitan District | Routt       | CO0154755 | 300   | \$1,080,000               | \$1,080,000             | N   | 20            | D            | 2%               |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Water Supply Facilities   |             |
| 100083D               | 3           | 67  | Seibert, Town of                | Kit Carson  | 0132015   | 197   | \$1,719,500               | \$1,719,500             | Y   | N/A           | D            | PF               |                       |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | Y           |
| 960009D               | 3           | 60  | Blanca, Town of                 | Costilla    | 112100    | 402   | \$488,050                 | \$488,050               | Υ   | 30            | D            | 0%               |                       |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission line; Water Storage Facilities; Water Supply Facilities  |             |
| 960098D               | 1           | 60  | Rico, Town of                   | Dolores     | 117700    | 250   | \$1,429,000               | \$1,600,000             | Υ   | N/A           | D            | PF               |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities  |             |
| 050017D               | 3           | 60  | Creede, City of                 | Mineral     | 140500    | 424   | \$2,100,000               | \$1,250,000             | Υ   | 30            | D            | 1.75%            |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   |             |
| 960057D               | 3           | 50  | Kremmling, Town of              | Grand       | 125455    | 1,600 | \$2,000,000               | \$2,000,000             | Υ   | N/A           | D            | PF               |                       |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines   | Υ           |
| 030026D               | 3           | 40  | Georgetown, Town of             | Clear Creek | 110015    | 1,080 | \$1,500,000               | \$3,340,000             | N   | 20            | D            | PF-0%            |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Connect<br>To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | Υ           |
| 030026D (2nd<br>Loan) | 3           | 40  | Georgetown, Town of             | Clear Creek | 110015    | 1,080 | \$1,500,000               | \$900,000               | N   | 20            | D            | 2%               |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility; Connect<br>To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  |             |
| 100063D               | 3           |     | La Jara, Town of                | Conejos     |           | 825   | \$1,320,000               |                         | Υ   |               |              |                  |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  |             |
| 010028D               | 3           | 35  | Palmer Lake, Town of            | El Paso     | 121575    | 2,300 | \$1,894,090               | \$1,862,552             | N   | 20            | D            | 2.0%             |                       |                              |                           | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  |             |
| 050034D               | 3           | 35  | Manitou Springs, City of        | El Paso     | 121450    | 4,980 | \$8,763,000               | \$880,749               | N   | 20            | D            | PF-0%            |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | Υ           |
| 100071D               | 3           | 25  | Manassa, Town of                | Conejos     | CO0111700 | 1030  | \$492,900                 | \$492,900               | Υ   | 30            | D            | 0%               |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters   |             |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

|            |             |     |   |            |           |        |                           |                         |     |               |              | Orech et         | ategories. 1 Green | iiiiidati detaire, 2         | vater Ernerency           | ; 3 = Energy Efficiency; 4 = Environmentally Innov   | utive       |
|------------|-------------|-----|---|------------|-----------|--------|---------------------------|-------------------------|-----|---------------|--------------|------------------|--------------------|------------------------------|---------------------------|--|-------------|
| Project No | Elig<br>Cat | Pts | Facility  | County     | PWS ID#   | Pop    | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount       | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description  | A<br>R<br>R |
| 050022D    | 3           | 25  | Fairplay, Town of   | Park       | 147020    | 715    | \$6,250,000               |                         | N   |               |              |                  | \$25,000           | c                            | 3                         | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |             |
| 030060D    | 4           | 55  | Sawpit, Town of   | San Miguel | 157700    | 45     | \$295,033                 | \$100,000               | Υ   | N/A           | D            | PF               |                    |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Meters   |             |
| 960006D    | 4           | 42  | Baca Grande Water & Sanitation<br>District                  | Saguache   | CO0155200 | 900    | \$1,483,750               | \$1,483,750             | Y   | 20            | D            | 2.0%             |                    |                              |                           | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |             |
| 040025D    | 4           | 25  | Ridgway, Town of  | Ouray      | 146676    | 1,036  | \$750,000                 | \$450,000               | N   | 20            | D            | 0.0%             |                    |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   | Υ           |
| 040030D    | 5           | 65  | Teller County Water & Sanitation<br>District #1             | Teller     | 160600    | 625    | \$1,718,000               | \$1,718,000             | N   | 20            | ٥            | 2%               | \$90,000           | v                            | 2                         | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |             |
| 090038D    | 5           | 60  | Delta County, Ginter's Grove<br>Public Improvement District | Delta      | CO0115171 | 90     | \$350,000                 |                         | N   |               |              |                  |                    |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines   |             |
| 960105D    | 5           | 55  | Sedalia Water & Sanitation<br>District                      | Douglas    | 118060    | 220    | \$2,042,000               |                         | N   |               |              |                  |                    |                              |                           | Improvement of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   |             |
| 11005D     | 5           | 52  | El Rancho Florida Metropolitan<br>District                  | La Plata   | CO0134210 | 435    | \$1,998,723               | \$1,400,000             | N   | 20            | D            | 2%               |                    |                              |                           | Consolidation of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Meters; Source Water<br>Protection Plan Implamentation; Green<br>Infrastructure.   |             |
| 080008D    | 5           | 45  | Gateway Metropolitan District                               | Pitkin     | 149300    | 418    | \$3,119,901               | \$576,575               | N   | 20            | D            | 0.0%             |                    |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   | Υ           |
| 960087D    | 5           | 40  | Pagosa Area Water & Sanitation<br>District                  | Archuleta  | 104500    | 17,730 | \$7,158,870               | \$7,158,870             | N   | 20            | L            | 3.4%             |                    |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   |             |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

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

| Project No         | Elig<br>Cat | Pts | Facility                                     | County                 | PWS ID#           | Pop          | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC    | Term<br>(Yrs) | Loan<br>Type   | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description  | A<br>R<br>R |
|--------------------|-------------|-----|--|------------------------|-------------------|--------------|---------------------------|-------------------------|--------|---------------|--|------------------|--------------|------------------------------|---------------------------|--|-------------|
| 100208D            | 5           |     | BMR Metropolitan District                    | Douglas                | CO0118002         | 1054         | \$1,034,840               | \$1,034,840             | N      | 20            | D  | 2.0%             |              |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply<br>Facilities   |             |
| 080003D<br>030044D | 5           |     | Del Norte, Town of Ophir, Town of            | Rio Grande  San Miguel | 153200<br>0157600 | 1,624<br>175 | \$1,413,341<br>\$929,485  | \$934,000<br>\$500,000  | Y<br>N | 20            | D<br>D   | 0.0%             |              |                              |                           | Water Meters  New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters | Y           |
| 040001D            | 5           | 30  | Alma, Town of                                | Park                   | 147001            | 275          | \$664,250                 | \$616,385               | Ν      | 20            | D  | 2%               |              |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  |             |
| 960136D            | 5           | 30  | Grand Junction, City of                      | Mesa                   | 139321            | 40000        | \$3,800,000               | \$3,800,000             | N      | 20            | D  | 2.5%             |              |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   |             |
| 960227D            | 5           | 30  | Rocky Ford, City of                          | Otero                  | 145600            | 4213         | \$ 2,000,000              | \$2,000,000             | Υ      | N/A           | D  | PF               |              |                              |                           | Improvement/Expansion Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Tranmission Lines;   |             |
| 050036D            | 5           | 25  | Monte Vista, City of                         | Rio Grande             | 153600            | 4700         | \$2,500,000               | \$400,000               | Υ      | 30            | D  | 0.0%             |              |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities   |             |
| 050031D            | 5           | 20  | Lamar, City of                               | Prowers                | 0150700           | 8,420        | \$5,020,000               | \$5,020,000             | Z      | 20            | D  | 0%-2.5%          |              |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply<br>Facilities; Source Water Protection Plan<br>Implementation  | Υ           |
| 960163D            | 5           | 15  | Crested Butte South<br>Metropolitan District | Gunnison               | 126189            | 1,200        | \$1,600,000               | \$1,000,000             | Υ      | 20            | D  | 2.0%             |              |                              |                           | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities;<br>Water Supply Facilities   |             |
| 050016D            | 5           | 10  | Cortez, City of                              | Montezuma              | 142200            | 8,081        | \$2,858,925               | \$481,500               | N      | 20            | D  | 2.0%             |              |                              |                           | Improvement / Expansion of Water Treatment Facility  |             |
| 080007D            | 5           | 5   | Colorado Springs, City of                    | El Paso                | CO0121150         | 394,177      | \$8,600,000               | \$8,600,000             | N      | 20            | D  | 2.5%             |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  |             |
| 960045D            | 5           | 5   | Holly, Town of                               | Prowers                | 150600            | 1,015        | \$103,392                 | \$103,392               | Y      | N/A           | D  | PF               |              |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Meters;<br>Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements<br>or Environmetally Innovative.  | ;           |
| 070013D            | 5           |     | Grover, Town of                              | Weld                   | 162322            | 155          | \$1,050,000               | \$518,000               | Y      | N/A           | D  | PF               |              |                              |                           | Improvement/Expansion Water Treatment<br>Plant; Cojnstruction or Rehabilitation of<br>Distribution and/or Tranmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters; Source Water Protection Plan<br>Implamentation   | r           |
| 010024D            | 5           |     | Mesa Water and Sanitation<br>District        | Mesa                   | 139505            | 220          | \$400,000                 | \$150,000               |        |               | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters |                  |              |                              |                           |  |             |
| 100013D            | 5           |     | Nunn, Town of                                | Weld                   | 162599            | 520          | \$2,700,000               | \$2,000,000             | Υ      | N/A           | D  | PF               |              |                              |                           | Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Meters   |             |

Total: \$139,266,050 \$94,126,408 Total Green Amount: \$ 1,366,000

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

### DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN

APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

|  |                      | DETAIL OF LO           | ANS FINAN  | CED UNDI         | ER THE DWRF PF                    | ROGRAM                           |                                   |                           |          |
|--|----------------------|------------------------|------------|------------------|-----------------------------------|----------------------------------|-----------------------------------|---------------------------|----------|
|  |                      |                        |            | Effective        |                                   |                                  |                                   |                           |          |
|  |                      |                        | Loan Term  | Loan<br>Interest | DW SRF Funds<br>Obligated to Loan | State Match<br>Obligated to Loan | Reloan Funds<br>Obligated to Loan | Percent of<br>State Match | Loan     |
| Borrower   | Loan Date            | Loan Amount            | (In Years) | Rate             | (*)                               | (**)                             | (***)                             | Provided                  | Туре     |
| Grand Lake, Town of                                | 10/29/97             | \$ 495,000             | 20         | 4.500%           | \$ 394,988                        | \$ 100,012                       | \$ -                              | 0.253                     | DL       |
| Arapahoe Estates WD                                | 10/01/97             | 1,048,333              | 20         | 4.150%           | 388,359                           | 98,333                           |                                   | 0.253                     | LL       |
| Englewood, City of                                 | 10/01/97             | 15,292,636             | 21         | 4.140%           | 5,361,910                         | 1,357,636                        |                                   | 0.253                     | LL       |
| Fort Collins, City of                              | 10/01/97             | 10,125,300             | 20         | 4.120%           | 3,614,928                         | 915,300                          |                                   | 0.253                     | LL       |
| Chatfield South WD<br>Left Hand W&SD               | 07/13/98<br>09/11/98 | 728,500<br>188,700     | 20<br>20   | 4.500%<br>4.500% | 581,310<br>150,574                | 147,190<br>38,126                |                                   | 0.253<br>0.253            | DL<br>DL |
| Buena Vista, Town of                               | 06/01/98             | 1,324,120              | 20         | 4.010%           | 490,204                           | 124,120                          |                                   | 0.253                     | LL       |
| Fort Morgan, City of                               | 06/01/98             | 15,433,355             | 21         | 4.020%           | 5,641,214                         | 1,428,355                        |                                   | 0.253                     | LL       |
| Julesburg, Town of                                 | 05/01/99             | 693,000                | 1          | 4.500%           | 543,757                           | 149,243                          |                                   | 0.274                     | DL       |
| La Junta, City of                                  | 10/15/99             | 490,000                | 20         | 4.500%           | 384,475                           | 105,525                          |                                   | 0.274                     | DL       |
| Thunderbird W&SD                                   | 06/01/99             | 285,000                | 20         | 4.500%           | 223,623                           | 61,377                           |                                   | 0.274                     | DL       |
| Aurora, City of                                    | 05/01/99             | 14,999,899             | 15         | 3.633%           | 4,751,500                         | 1,024,899                        |                                   | 0.216                     | LL       |
| Fort Collins, City of<br>Glenwood Springs, City of | 05/01/99<br>05/01/99 | 4,998,395<br>4,999,017 | 20<br>19   | 3.808%<br>3.773% | 1,870,165<br>1,710,790            | 403,395<br>369,017               |                                   | 0.216<br>0.216            | LL<br>LL |
| Grand County W&SD                                  | 05/01/99             | 2,998,566              | 19         | 3.783%           | 1,036,468                         | 223,566                          |                                   | 0.216                     | LL       |
| Greeley, City of                                   | 05/01/99             | 14,999,038             | 20         | 3.802%           | 5,280,660                         | 1,139,038                        |                                   | 0.216                     | LL       |
| Julesburg, Town of                                 | 05/01/99             | 994,600                | 20         | 3.809%           | 392,210                           | 84,600                           |                                   | 0.216                     | LL       |
| Left Hand WD                                       | 05/01/99             | 6,571,538              | 20         | 3.802%           | 2,139,722                         | 461,538                          |                                   | 0.216                     | LL       |
| Craig, City of                                     | 12/15/00             | 450,000                | 5          | 4.000%           | 353,089                           | 96,911                           |                                   | 0.274                     | DL       |
| Sedalia W&SD                                       | 03/09/00             | 326,000                | 20         | 4.500%           | 255,794                           | 70,206                           |                                   | 0.274                     | DL       |
| Springfield, Town of<br>Evergreen MD               | 07/28/00<br>04/15/00 | 349,471<br>5,577,982   | 20<br>21   | 4.500%<br>4.390% | 274,209<br>1,786,069              | 75,262<br>452,982                |                                   | 0.274<br>0.254            | DL<br>LL |
| Fountain Valley Auth                               | 04/15/00             | 5,577,982<br>7,607,966 | 21         | 4.400%           | 2,633,735                         | 452,982<br>667,966               |                                   | 0.254<br>0.254            | LL       |
| Limon, Town of                                     | 04/15/00             | 1,440,809              | 21         | 4.410%           | 436,910                           | 110,809                          |                                   | 0.254                     | LL       |
| Pueblo Board of WW                                 | 04/15/00             | 9,558,795              | 23         | 4.600%           | 2,499,000                         | 633,795                          |                                   | 0.254                     | LL       |
| Westminster, City of                               | 04/15/00             | 14,998,357             | 21         | 4.400%           | 4,764,452                         | 1,208,357                        |                                   | 0.254                     | LL       |
| Wellington, City of                                | 11/01/01             | 1,000,000              | 20         | 4.000%           | 716,007                           | 283,993                          |                                   | 0.397                     | DL       |
| Basalt, Town of                                    | 12/19/02             | 948,246                | 20         | 4.000%           |                                   |                                  | 948,246                           | n/a                       | DL       |
| Dillon, Town of<br>Hayden, Town of                 | 10/18/02             | 1,000,000              | 10         | 4.000%           |                                   |                                  | 1,000,000                         | n/a<br>n/a                | DL<br>DL |
| Thunderbird W&SD                                   | 04/30/02<br>08/27/02 | 1,000,000<br>343,684   | 20<br>20   | 4.000%<br>4.000% |                                   |                                  | 1,000,000<br>343,684              | n/a                       | DL       |
| Woodland Park, City of                             | 03/13/02             | 800,000                | 20         | 4.000%           | 597,200                           | 202,800                          | 010,001                           | 0.340                     | DL       |
| Evergreen MD                                       | 04/01/02             | 2,036,130              | 21         | 4.000%           | 764,260                           | 181,130                          |                                   | 0.237                     | LL       |
| Grand Junction, City of                            | 04/01/02             | 3,566,522              | 21         | 4.020%           | 1,082,370                         | 256,522                          |                                   | 0.237                     | LL       |
| Idaho Springs, City of                             | 04/01/02             | 2,339,797              | 21         | 3.990%           | 906,316                           | 214,797                          |                                   | 0.237                     | LL       |
| La Junta, City of                                  | 04/01/02             | 9,812,211              | 21         | 4.000%           | 3,300,469                         | 782,211                          | 700.000                           | 0.237                     | LL       |
| Mustang WA Oak Creek, Town of                      | 12/08/03<br>11/18/03 | 700,000<br>900,689     | 20<br>20   | 4.000%<br>4.000% |                                   |                                  | 700,000<br>900,689                | n/a<br>n/a                | DL<br>DL |
| Ouray, City of                                     | 12/19/03             | 1,000,000              | 20         | 4.000%           |                                   |                                  | 1,000,000                         | n/a                       | DL       |
| Westwood Lakes WD                                  | 05/15/03             | 500,000                | 20         | 4.000%           |                                   |                                  | 500,000                           | n/a                       | DL       |
| Florence, City of                                  | 11/01/03             | 12,999,093             | 22         | 3.510%           | 5,502,502                         | 1,304,093                        | ,                                 | 0.237                     | LL       |
| Fountain Valley Auth                               | 06/01/03             | 3,221,862              | 22         | 3.030%           | 1,463,552                         | 346,862                          |                                   | 0.237                     | LL       |
| Longmont, City of                                  | 06/01/03             | 14,998,044             | 21         | 3.110%           | 6,046,601                         | 1,433,044                        |                                   | 0.237                     | LL       |
| Lyons, Town of                                     | 06/01/03             | 4,915,599              | 22         | 3.030%           | 2,196,621                         | 520,599                          |                                   | 0.237                     | LL       |
| Pinewood Springs WD                                | 07/26/04             | 123,200                | 20         | 3.500%           |                                   |                                  | 123,200                           | n/a                       | DL<br>DL |
| Swink, Town of Florence, City of                   | 04/20/04<br>01/25/05 | 669,000<br>769,899     | 20<br>20   | 3.500%<br>3.500% |                                   |                                  | 669,000<br>769,899                | n/a<br>n/a                | DL       |
| Olde Stage WD                                      | 06/01/05             | 100,000                | 20         | 3.500%           |                                   |                                  | 100,000                           | n/a                       | DL       |
| La Jara, Town of                                   | 04/20/05             | 200,000                | 20         | 0.000%           |                                   |                                  | 200,000                           | n/a                       | DC       |
| Victor, City of                                    | 06/17/05             | 283,000                | 10         | 0.000%           |                                   |                                  | 283,000                           | n/a                       | DC       |
| Log Lane Village, Town of                          | 10/14/05             | 1,000,000              | 30         | 1.750%           |                                   |                                  | 1,000,000                         | n/a                       | DC       |
| Bristol W&SD                                       | 02/08/06             | 200,000                | 30         | 0.000%           |                                   |                                  | 200,000                           | n/a                       | DC       |
| Pinewood Springs WD<br>Pritchett, Town of          | 04/03/06             | 752,425                | 20         | 3.500%           |                                   |                                  | 752,425                           | n/a                       | DL       |
| Craig, City of                                     | 03/31/06<br>04/27/06 | 200,000<br>6,056,378   | 30<br>21   | 0.000%<br>3.650% | 2,263,200                         | 536,378                          | 200,000                           | n/a<br>0.237              | DC<br>LL |
| Little Thompson WD                                 | 04/27/06             | 6,383,774              | 21         | 3.650%           | 2,653,055                         | 628,774                          |                                   | 0.237                     | LL       |
| Sedgwick, Town of                                  | 05/15/06             | 419,000                | 30         | 0.000%           | ,,-30                             | ,                                | 419,000                           | n/a                       | DC       |
| Castle Pines MD                                    | 05/25/06             | 2,000,000              | 20         | 3.750%           |                                   |                                  | 2,000,000                         | n/a                       | DL       |
| Palisade, Town of                                  | 05/26/06             | 2,000,000              | 30         | 0.000%           | 1,526,000                         | 474,000                          |                                   | 0.311                     | DC       |
| Platte Canyon W&SD sd #1                           | 06/30/06             | 400,000                | 20         | 3.750%           |                                   |                                  | 400,000                           | n/a                       | DL       |
| Bethune, Town of                                   | 07/18/06             | 418,000                | 30         | 0.000%           |                                   |                                  | 418,000                           |                           | DC       |
| Ralston Valley W&SD<br>Boone, Town of              | 08/09/06             | 1,300,000              | 20<br>30   | 3.750%           |                                   |                                  | 1,300,000                         |                           | DL       |
| Walden. Town of                                    | 08/15/06<br>09/06/06 | 514,297<br>898,731     | 30<br>25   | 0.000%<br>1.750% |                                   |                                  | 514,297<br>898,731                | n/a                       | DC<br>DC |
| Castle Pines MD                                    | 11/06/06             | 250,000                | 20         | 3.750%           |                                   |                                  | 250,000                           | n/a                       | DL       |
| Alamosa, City of                                   | 11/02/06             | 11,865,063             | 20         | 3.420%           | 4,683,808                         | 1,110,063                        |                                   | 0.237                     | LL       |
| Arapahoe County W&SD                               | 11/02/06             | 16,049,975             | 15         | 3.310%           | 6,223,525                         | 1,474,975                        |                                   | 0.237                     | LL       |
| Cottonwood W&SD                                    | 11/02/06             | 9,996,005              | 20         | 3.420%           | 3,801,710                         | 901,005                          |                                   | 0.237                     | LL       |
| Palisade, Town of                                  | 11/02/06             | 3,976,045              | 21         | 3.470%           | 1,502,300                         | 356,045                          |                                   | 0.237                     | LL       |

### DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN

APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

| DETAIL OF LOANS FINANCED UNDER THE DWRF PROGRAM (Cont'd) |                      |                      |                         |                  |                      |                        |                      |                         |              |  |  |  |
|--|----------------------|----------------------|-------------------------|------------------|----------------------|------------------------|----------------------|-------------------------|--------------|--|--|--|
|  |                      |                      |                         | Effective        |                      |                        |                      |                         |              |  |  |  |
|  |                      |                      |                         | Loan             | DW SRF Funds         | State Match            | Reloan Funds         | Percent of              |              |  |  |  |
| Borrower   | Loan Date            | Loan Amount          | Loan Term<br>(In Years) | Interest<br>Rate | (*)                  | Obligated to Loan (**) | Obligated to Loan    | State Match<br>Provided | Loan<br>Type |  |  |  |
| Cucharas S&WD  | 11/29/06             | 269.000              | 20                      | 3.750%           | ( )                  | \ /                    | 269,000              | n/a                     | DL           |  |  |  |
| Genoa, Town of   | 12/20/06             | 175,000              | 30                      | 0.000%           |                      |                        | 175,000              | II/a                    | DC           |  |  |  |
| Ordway, Town of  | 12/20/06             | 200,000              | 30                      | 0.000%           |                      |                        | 200,000              |                         | DC           |  |  |  |
| Hillrose, Town of  | 05/31/07             | 803,296              | 30                      | 0.000%           |                      |                        | 803,296              |                         | DC           |  |  |  |
| Stratton, Town of  | 12/20/07             | 483,000              | 30                      | 1.875%           |                      |                        | 483,000              |                         | DC           |  |  |  |
| Ordway, Town of  | 12/21/07             | 114,300              | 30                      | 0.000%           |                      |                        | 114,300              |                         | DC           |  |  |  |
| Las Animas, City of                                      | 03/26/08             | 812,000              | 30                      | 0.000%           |                      |                        | 812,000              |                         | DC           |  |  |  |
| La Veta, Town of   | 04/11/08             | 1,134,000            | 30                      | 1.875%           |                      |                        | 1,134,000            |                         | DC           |  |  |  |
| Hotchkiss, Town of                                       | 04/23/08             | 925,000              | 20                      | 0.000%           |                      |                        | 925,000              |                         | DC           |  |  |  |
| Kim, Town of<br>Estes Park, Town of                      | 05/30/08<br>06/12/08 | 118,000<br>5,494,410 | 30<br>20                | 0.000%<br>3.260% | 2,761,224            | 654.411                | 118,000              | 0.237                   | DC<br>LL     |  |  |  |
| Pagosa Area W&SD   | 06/12/08             | 7,158,870            | 20                      | 3.400%           | 3,223,080            | 763,870                |                      | 0.237                   | LL           |  |  |  |
| Platte Canyon W&SD sd #2                                 | 07/15/08             | 415,203              | 20                      | 3.500%           | 3,223,000            | 705,070                | 415,203              | 0.237                   | DL           |  |  |  |
| East Alamosa W&SD  | 07/24/08             | 2,000,000            | 30                      | 0.000%           |                      |                        | 2,000,000            |                         | DC           |  |  |  |
| Eckley, Town of  | 07/30/08             | 100,000              | 20                      | 0.000%           |                      |                        | 100,000              |                         | DC           |  |  |  |
| Olde Stage WD  | 10/17/08             | 150,000              | 20                      | 3.500%           |                      |                        | 150,000              |                         | DL           |  |  |  |
| Paonia, Town of  | 11/05/08             | 448,200              | 20                      | 1.750%           |                      |                        | 448,200              |                         | DC           |  |  |  |
| Project 7 WA   | 11/25/08             | 10,176,512           | 21                      | 3.820%           | 5,512,709            | 1,306,512              |                      | 0.237                   | LL           |  |  |  |
| Stratton, Town of  | 12/03/08             | 90,000               | 30                      | 1.750%           |                      |                        | 90,000               |                         | DC           |  |  |  |
| Del Norte, Town of                                       | 12/31/08             | 745,642              | 20                      | 0.000%           |                      |                        | 745,642              |                         | DC           |  |  |  |
| Rye, Town of   | 03/27/09             | 1,040,000            | 30                      | 1.750%           |                      |                        | 1,040,000            |                         | DC           |  |  |  |
| Creede, City of  | 04/15/09<br>05/29/09 | 1,250,000            | 30<br>30                | 1.750%<br>0.000% |                      |                        | 1,250,000            |                         | DC<br>DC     |  |  |  |
| Arriba, Town of<br>Nederland, Town of                    | 06/15/09             | 505,000<br>2,500,000 | 20                      | 2.000%           |                      |                        | 505,000<br>2,500,000 |                         | DL           |  |  |  |
| Rockvale, Town of  | 07/08/09             | 2,500,000            | 30                      | 1.000%           |                      |                        | 2,500,000            |                         | DC           |  |  |  |
| Lake Durango WA  | 07/05/09             | 2,000,000            | 20                      | 2.000%           |                      |                        | 2,000,000            |                         | DL           |  |  |  |
| Palmer Lake, Town of                                     | 07/22/09             | 1,862,552            | 20                      | 2.000%           |                      |                        | 1,862,552            |                         | DL           |  |  |  |
| Bow Mar W&SD   | 08/06/09             | 454,914              | 20                      | 2.000%           |                      |                        | 454,914              |                         | DL           |  |  |  |
| Baca Grande W&SD   | 08/19/09             | 1,483,750            | 19                      | 2.000%           |                      |                        | 1,483,750            |                         | DL           |  |  |  |
| Siebert, Town of   | 08/26/09             | 1,719,500            | N/A                     | N/A              | 1,719,500            |                        |                      | n/a                     | ARDC         |  |  |  |
| Arabian Acres MD   | 08/28/09             | 287,440              | N/A                     | N/A              | 287,440              |                        |                      | n/a                     | ARDL         |  |  |  |
| Kremmling, Town of                                       | 08/28/09             | 2,000,000            | N/A                     | N/A              | 2,000,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| Cheyenne Wells, Town of                                  | 09/02/09             | 1,732,517            | N/A                     | N/A              | 1,732,517            |                        |                      | n/a                     | ARDC         |  |  |  |
| Hi-Land Acres W&SD                                       | 09/02/09             | 1,200,000            | N/A                     | N/A              | 1,200,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| Colorado City MD   | 09/02/09             | 1,780,000            | N/A<br>N/A              | N/A<br>N/A       | 1,780,000            |                        |                      | n/a<br>n/a              | ARDC<br>ARDC |  |  |  |
| Kit Carson, Town of<br>Norwood WC, Town of               | 09/03/09<br>09/03/09 | 392,000<br>540,150   | N/A<br>N/A              | N/A<br>N/A       | 392,000<br>540,150   |                        |                      | n/a                     | ARDL         |  |  |  |
| Rocky Ford, City of                                      | 09/03/09             | 945,337              | N/A                     | N/A              | 945,337              |                        |                      | n/a                     | ARDC         |  |  |  |
| Blanca, Town of  | 09/09/09             | 50,000               | N/A                     | N/A              | 50,000               |                        |                      | n/a                     | ARDC         |  |  |  |
| Hot Sulphur Springs, Town of                             | 09/02/09             | 3,300,000            | 20                      | 0.000%           | 3,300,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| Divide MPC MD #1   | 09/04/09             | 145,930              | 20                      | 0.000%           | 145,930              |                        |                      | n/a                     | ARDL         |  |  |  |
| Fraser, Town of  | 09/17/09             | 652,255              | N/A                     | N/A              | 652,255              |                        |                      | n/a                     | ARDL         |  |  |  |
| Brighton, City of  | 09/17/09             | 1,044,000            | N/A                     | N/A              | 1,044,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| Georgetown, Town of                                      | 09/22/09             | 3,340,000            | 20                      | 0.000%           | 3,340,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| La Junta, City of  | 09/24/09             | 1,830,000            | 20                      | 0.000%           | 1,830,000            |                        |                      | n/a                     | ARDL         |  |  |  |
| Manitou Springs, City of                                 | 09/28/09             | 1,486,026            | 20                      | 0.000%           | 1,486,026            |                        |                      | n/a                     | ARDL         |  |  |  |
| Manitou Springs, City of                                 | 09/29/09             | 880,749              | 20                      | 0.000%           | 880,749              |                        |                      | n/a                     | ARDL         |  |  |  |
| Manitou Springs, City of                                 | 09/30/09             | 1,486,026            | 20                      | 0.000%           | 1,486,026            |                        |                      | n/a                     | ARDL         |  |  |  |
| Florence, City of Ridgway, Town of                       | 10/07/09<br>10/19/09 | 2,000,000<br>450,000 | 20<br>20                | 0.000%<br>0.000% | 2,000,000<br>450,000 |                        |                      | n/a<br>n/a              | ARDC<br>ARDL |  |  |  |
| Gateway MD   | 12/17/09             | 576,575              | 20                      | 0.000%           | 576,575              |                        |                      | n/a                     | ARDL         |  |  |  |
| Lamar, City of   | 12/17/09             | 3,952,375            | 20                      | 0.000%           | 3,952,375            |                        |                      | n/a                     | ARDL         |  |  |  |
| Lamar, City of   | 12/17/09             | 1,067,625            | 20                      | 2.500%           | 1,067,625            | (A)                    |                      | 0.200                   | DL           |  |  |  |
| Ophir, Town of   | 12/18/09             | 500,000              | 20                      | 0.000%           | 500,000              | • •                    |                      | n/a                     | ARDL         |  |  |  |
| Grand Junction, City of                                  | 02/02/10             | 3,783,923            | 20                      | 2.500%           | 3,783,923            | (A)                    |                      | 0.200                   | DL           |  |  |  |
| Cortez, City of  | 02/18/10             | 447,119              | 20                      | 2.000%           |                      | 447,119                | (B)                  |                         | DL           |  |  |  |
| Pine Drive WD  | 04/29/10             | 241,154              | 20                      | 2.000%           |                      | 241,154                | (B)                  |                         | DL           |  |  |  |
| Colorado Springs, City of                                | 04/29/10             | 8,600,000            | 20                      | 2.500%           | 8,600,000            | (A)                    |                      | 0.200                   | DL           |  |  |  |
| Crested Butte South MD                                   | 07/20/10             | 1,000,000            | 20                      | 2.000%           | 0.000.05             | 1,000,000              | (B)                  | 0.000                   | DL           |  |  |  |
| Orchard City, Town of                                    | 07/28/10             | 2,000,000            | N/A                     | N/A              | 2,000,000            | (A)                    |                      | 0.200                   | DC           |  |  |  |
| Hotchkiss, Town of                                       | 07/30/10             | 775,000<br>100,000   | N/A                     | N/A              | 775,000              | (A)                    |                      | 0.200                   | DC           |  |  |  |
| Sawpit, Town of Holly, Town of                           | 08/03/10<br>08/17/10 | 100,000              | N/A<br>N/A              | N/A<br>N/A       | 100,000<br>103,392   | (A)                    |                      | 0.200<br>0.200          | DC<br>DC     |  |  |  |
| Kit Carson, Town of                                      | 08/17/10             | 379,125              | N/A<br>N/A              | N/A<br>N/A       | 379,125              | (A)<br>(A)             |                      | 0.200                   | DC           |  |  |  |
| Paonia, Town of  | 08/26/10             | 285,880              | N/A                     | N/A              | 285,880              | (A)                    |                      | 0.200                   | DC           |  |  |  |
| Divide MPC MD #1   | 10/19/10             | 139,580              | 20                      | 2.000%           | 200,000              | 139,580                | (B)                  | 3.200                   | DL           |  |  |  |
| BMR MD   | 10/22/10             | 1,034,840            | 20                      | 2.000%           |                      | 1,034,840              | (B)                  |                         | DL           |  |  |  |
| Tree Haus MD   | 11/03/10             | 1,080,000            | 20                      | 2.000%           |                      | 1,080,000              | (B)                  |                         | DL           |  |  |  |
| Teller County W&SD #1                                    | 11/10/10             | 1,718,000            | 20                      | 2.000%           |                      | 1,718,000              | (B)                  |                         | DL           |  |  |  |

### DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN

#### APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

|                     |           | DETAIL OF LOAN | S FINANCED              | UNDER TH                              | IE DWRF PROGRA                           | M (Cont'd)                               |  |                                       |              |
|---------------------|-----------|----------------|-------------------------|---------------------------------------|--|--|--|---------------------------------------|--------------|
| Borrower            | Loan Date | Loan Amount    | Loan Term<br>(In Years) | Effective<br>Loan<br>Interest<br>Rate | DW SRF Funds<br>Obligated to Loan<br>(*) | State Match<br>Obligated to Loan<br>(**) | Reloan Funds<br>Obligated to Loan<br>(***) | Percent of<br>State Match<br>Provided | Loan<br>Type |
| Swink, Town of      | 11/10/10  | 633,000        | 30                      | 1.000%                                | 633,000                                  | (A)                                      |  | 0.200                                 | DC           |
| Two Buttes, Town of | 11/19/10  | 1,291,500      | N/A                     | N/A                                   | 1,291,500                                | (A)                                      |  | 0.200                                 | DC           |
| Rocky Ford, City of | 12/13/10  | 2,000,000      | N/A                     | N/A                                   | 2,000,000                                | (A)                                      |  | 0.200                                 | DC           |
| Manassa, Town of    | 01/31/11  | 492,900        | 30                      | 0.000%                                |  | 492,900                                  | (B)  |                                       | DC           |
| Sterling, City of   | 03/30/11  | 28,558,845     | 21                      | 2.500%                                | 15,881,203                               | 3,763,845                                |  | 0.237                                 | LL           |
| Alma, Town of       | 04/27/11  | 616,385        | 20                      | 2.000%                                |  | 420,311                                  | 196,075                                    | (C)                                   | DL           |
| Georgetown, Town of | 05/19/11  | 900,000        | 20                      | 2.000%                                |  | 81,096                                   | 818,904                                    | (C)                                   | DL           |

|                      | SUI               | MMARY OF DW SR                 | F LOANS MADE BY TYP | E OF LOAN                       |                                      |                                   |
|----------------------|-------------------|--------------------------------|---------------------|---------------------------------|--------------------------------------|-----------------------------------|
|                      | Number of         | Total Amount of                |                     | Total DW SRF<br>Funds Obligated | Total State Match<br>Funds Obligated | Reloan Funds<br>Obligated to Loan |
| Loan Type            | Loans<br>Financed | Financing<br>Assistance- Loans |                     | (*)                             | (**)                                 | (***)                             |
| DIRECT LOANS (DC)    | 38                | \$25,432,263                   |                     | \$9,093,897                     | \$966,900                            | \$15,371,467                      |
| DIRECT LOANS (DL)    | 48                | \$48,326,859                   |                     | \$17,926,574                    | \$7,492,745                          | \$22,907,540                      |
| LEVERAGED LOANS (LL) | 35                | \$292,573,841                  |                     | \$114,566,801                   | \$27,238,841                         | \$0                               |
| ARRA (DC)            | 7                 | \$8,619,354                    |                     | \$8,619,354                     | \$0                                  | \$0                               |
| ARRA (DL)            | 17                | \$23,671,526                   |                     | \$23,671,526                    | \$0                                  | \$0                               |
| TOTAL FOR PROGRAM    | 145               | \$398,623,843                  |                     | \$173,878,152                   | \$35,698,486                         | \$38,279,007                      |

### Comments / Notes:

| Water SRF Reloan Account  |           |               | 20.00%       |
|---------------------------|-----------|---------------|--------------|
| Borrower                  | Loan Date | Loan Amount   | State Match  |
| Lamar, City of            | 12/17/09  | 1,067,625.00  | 213,525.00   |
| Grand Junction, City of   | 02/02/10  | 3,783,923.43  | 760,000.00   |
| Colorado Springs, City of | 04/29/10  | 8,600,000.00  | 1,720,000.00 |
| Orchard City, Town of     | 07/28/10  | 2,000,000.00  | 400,000.00   |
| Hotchkiss, Town of        | 07/30/10  | 775,000.00    | 155,000.00   |
| Sawpit, Town of           | 08/11/10  | 100,000.00    | 20,000.00    |
| Holly, Town of            | 08/17/10  | 103,392.00    | 20,678.40    |
| Kit Carson, Town of       | 08/18/10  | 379,125.00    | 75,825.00    |
| Paonia, Town of           | 08/26/10  | 285,880.00    | 57,176.00    |
| Swink, Town of            | 11/10/10  | 633,000.00    | 126,600.00   |
| Two Buttes, Town of       | 11/19/10  | 1,291,500.00  | 258,300.00   |
| Rocky Ford, City of       | 12/13/10  | 2,000,000.00  | 400,000.00   |
| Total                     |           | 21,019,445.43 | 4,207,104.40 |

| (B) Loan funded entirely with State Match (from state match deposited directly to Drinking Water SRF Reloan Account when 100% grant funded loan is executed. (see comment A) |          |              |  |  |  |  |  |  |  |  |  |  |  |
|--|----------|--------------|--|--|--|--|--|--|--|--|--|--|--|
| Borrower Loan Date Loan Amount   |          |              |  |  |  |  |  |  |  |  |  |  |  |
| Cortez, City of  | 02/18/10 | 447,118.85   |  |  |  |  |  |  |  |  |  |  |  |
| Pine Drive Water   | 04/29/10 | 241,154.00   |  |  |  |  |  |  |  |  |  |  |  |
| Crested Butte South MD   | 07/20/10 | 1,000,000.00 |  |  |  |  |  |  |  |  |  |  |  |
| Divide MPC MD #1   | 10/19/10 | 139,580.00   |  |  |  |  |  |  |  |  |  |  |  |
| BMR MD   | 10/22/10 | 1,034,840.00 |  |  |  |  |  |  |  |  |  |  |  |
| Tree Haus MD   | 11/03/10 | 1,080,000.00 |  |  |  |  |  |  |  |  |  |  |  |
| Teller County W&SD #1  | 11/10/10 | 1,718,000.00 |  |  |  |  |  |  |  |  |  |  |  |
| Manassa, Town of 01/31/11 492,900.00   |          |              |  |  |  |  |  |  |  |  |  |  |  |
| Total  |          | 6,153,592.85 |  |  |  |  |  |  |  |  |  |  |  |

| (C) Loans with split funding | g from Direct Depo | osited State Matci | h and Other Sources on Deposit in DW S | SRF Reloan.   |  |  |  |  |  |
|------------------------------|--------------------|--------------------|--|---------------|--|--|--|--|--|
| Direct                       |                    |                    |  |               |  |  |  |  |  |
|                              |                    | Total Loan         | Deposited State                        |               |  |  |  |  |  |
| Borrower                     | Loan Date          | Amount             | Match                                  | Other Sources |  |  |  |  |  |
| Alma, Town of                | 04/27/11           | 616,385.38         | 420,310.52                             | 196,074.86    |  |  |  |  |  |
| Georgetown, Town of          | 05/19/11           | 900,000.00         | 81,096.46                              | 818,903.54    |  |  |  |  |  |
| Total                        |                    | 1,516,385.38       | 501,406.98                             | 1,014,978.40  |  |  |  |  |  |

ARDC = American Recovery & Reinvestment Act (ARRA) Disadvantaged Community Direct Loan - Funded from ARRA funds; state match not required.

ARDL = American Recovery & Reinvestment Act (ARRA) Direct Loan - Funded from ARRA funds; state match not required.

DC = Disadvantaged Community Loans

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

LL = Leveraged Loan - Funded from bond proceeds

### Explanation of DW SRF Loan Funding and/or Subsidization Sources (\*) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA Capitalization Grant Awards

- (\*\*) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) Provided Mainly from Authority Funds

### DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN

APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

(\*\*\*) Reloan Monies = Recycled DW SRF funds - No State Match Required

Borrower Abbreviations Clarification:

 MD = Metropolitan District
 WA = Water Authority

 sd = Sub-district
 WC = Water Commission

 W&SD = Water and Sanitation District
 WD = Water District

WW = Water Works

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

### DRINKING WATER REVOLVING FUND (DWRF) 2012 INTENDED USE PLAN APPENDIX D - SET-ASIDE ACTIVITY From Inception through June 30, 2011

### SET -ASIDE ACTIVITY

| Set-Aside                 | Set Aside<br>Allocation from<br>Grants Through<br>June 30, 2011 | Set Aside<br>Allocations from<br>the 2009<br>ARRA** | Set Aside Funds<br>Transferred<br>(To)/From Loan<br>Fund or Other Set<br>Asides | Set Aside<br>Funds<br>Expended<br>Through<br>June 30, 2011 | Balance<br>available | Anticipated Set Aside Allocations from the 2012 Grant * | Total Funds<br>Available for<br>State Fiscal<br>Year<br>2012 | Set Aside<br>Reserved<br>Through<br>2011 | Set Aside<br>Reserved<br>Future<br>Allotments | Total Set-<br>Aside<br>Reserved |
|---------------------------|---|---|---|--|----------------------|---|--|--|---|---------------------------------|
| Grant Administration      | \$8,381,824   | \$1,374,080   |   | (\$6,026,062)  | \$3,729,842          | \$579,880   | \$4,309,722  | \$0                                      | \$0   | \$0                             |
| State Program:            |   |   |   |  |                      |   |  |  |   |                                 |
| > PWS Supervision         | 13,938,928  | 0   |   | (10,519,726)   | 3,419,202            | 1,449,700   | 4,868,902  | 0  | 0   | 0                               |
| > Source Water Protection | 0   | 0   |   | 0  | 0                    |   | 0  | 0  | 0   | 0                               |
| > Capacity Development    | 0   | 0   |   | 0  | 0                    |   | 0  | 0  | 0   | 0                               |
| > Operator Certification  | 0   | 0   |   | 0  | 0                    |   | 0  | 0  | 0   | 0                               |
| Small System Tech. Asst.  | 4,190,912   | 687,040   | (281,532)   | (2,858,797)  | 1,737,623            | 289,940   | 2,027,563  | 0  | 0   | 0                               |
| Local Assistance:         |   |   |   |  |                      |   |  |  |   |                                 |
| > Loan Assistance for SWP | 0   | 0   |   | 0  | 0                    |   | 0  | 0  | 0   | 0                               |
| > Capacity Development    | 17,299,941  | 0   | (970,860)   | (12,508,792)   | 3,820,289            | 1,449,700   | 5,269,989  | 0  | 0   | 0                               |
| > Source Water Assessment | 1,678,410   | 0   | (18,345)  | (1,660,065)  | 0                    |   | 0  | 0  | 0   | 0                               |
| > Wellhead Protection     | 8,438,167   | 0   |   | (4,849,739)  | 3,588,428            | 724,850   | 4,313,278  | 0  | 0   | 0                               |
| In-kind Services          | 0   | 0   | 150,000   | (150,000)  | 0                    | 0   | 0  |  |   |                                 |
| TOTALS                    | \$53,928,182  | \$2,061,120   | (\$1,120,737)   | (\$38,573,181)   | \$16,295,384         | \$4,494,070   | \$20,789,454   | \$0                                      | \$0   | \$0                             |

<sup>\*</sup> Based on the most current estimate of the total amount of grant award expected. \*\* American Recovery and Reinvestment Act

# DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN (IUP) APPENDIX E - FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM

| SOURCES   | fro | Cumulative Total<br>from Inception<br>through<br>June 30, 2011 |    | Projected<br>For Time Period<br>July 1, 2011 -<br>December 31, 2011 |    | Projected<br>or Time Period<br>nuary 1, 2012 -<br>ember 31, 2012 | T  | Cumulative<br>otal Through<br>ember 31, 2012 |
|---|-----|--|----|---|----|--|----|--|
| Federal Capitalization Grants                       | \$  | 209,545,600  | \$ | -   | \$ | 14,497,000   | \$ | 224,042,600                                  |
| Other Drinking Water SRF Funding Sources            |     | , ,  | •  |   | •  | , ,  | •  | , ,  |
| ARRA Capitalization Grant (2009)                    |     | 32,290,880   |    | -   |    | -  |    | 32,290,880                                   |
| Less: Set-asides                                    |     | (54,868,565)   |    | -   |    | (4,494,070)  |    | (59,362,635)                                 |
| State Match:  |     |  |    |   |    |  |    |  |
| Appropriation/Agency Cash - Committed               |     | 41,909,120   |    | -   |    | 2,899,400  |    | 44,808,520                                   |
| Agency Cash for CWSRF transfer                      |     | -  |    | -   |    | -  |    | -  |
| Leveraging Bonds Proceeds                           |     | 265,335,000  |    | -   |    | 22,568,824   |    | 287,903,824                                  |
| Plus /(Less) Additional Principal from DW Refunding |     | (230,000)  |    | -   |    | -  |    | (230,000)                                    |
| Leveraged Loans Repayments:                         |     |  |    |   |    |  |    |  |
| Principal (1)                                       |     | 88,991,785   |    | 5,442,500   |    | 11,121,250   |    | 105,555,535                                  |
| Interest  |     | 44,067,496   |    | 2,027,166   |    | 4,377,512  |    | 50,472,174                                   |
| Principal (2) (State Match)                         |     | 8,109,540  |    | 535,469   |    | 1,095,070  |    | 9,740,079                                    |
| Direct Loans Repayments:                            |     |  |    |   |    |  |    |  |
| Principal   |     | 11,306,071   |    | 1,620,679   |    | 3,516,402  |    | 16,443,152                                   |
| Interest  |     | 2,683,360  |    | 143,730   |    | 272,023  |    | 3,099,113                                    |
| Federal Funds Deallocation (from DSRF)              |     | 28,356,883   |    | 4,231,731   |    | 4,418,308  |    | 37,006,922                                   |
| Other Funds Deposited to the DWRF                   |     | 918,835  |    | 340,000   |    | 360,000  |    | 1,618,835                                    |
| Interest Income on Investments                      |     | 42,398,754   |    | 1,519,192   |    | 3,024,384  |    | 46,942,330                                   |
| Transfer (to)/from Clean Water SRF Grant program    |     | -  |    | -   |    | -  |    | -  |
| TOTAL SOURCES                                       |     | 720,814,759  |    | 15,860,467  |    | 63,656,103   |    | 800,331,329                                  |
| USES  |     |  |    |   |    |  |    |  |
| Loans Executed:                                     |     |  |    |   |    |  |    |  |
| Base Program - Direct Loans                         |     | 73,759,123   |    | 9,304,000   |    | 29,967,000   |    | 113,030,123                                  |
| ARRA (2009) - Direct Loans                          |     | 19,947,681   |    | -   |    | -  |    | 19,947,681                                   |
| Principal Forgiveness - ARRA (2009)                 |     | 12,343,199   |    | -   |    | -  |    | 12,343,199                                   |
| Base Program - Leveraged                            |     | 292,573,841  |    | -   |    | 25,578,000   |    | 318,151,841                                  |
| Grant Funds Committed to Leveraged Loans            |     | 114,566,801  |    | -   |    | 15,045,882   |    | 129,612,683                                  |
| Leveraging Bond Debt Service                        |     |  |    |   |    |  |    |  |
| Principal   |     | 82,090,000   |    | 10,700,000  |    | 11,105,000   |    | 103,895,000                                  |
| Interest  |     | 83,152,781   |    | 4,022,950   |    | 7,737,413  |    | 94,913,144                                   |
| Net Effect of Accum Investment Interest and Loan    |     |  |    |   |    |  |    |  |
| Repayments Held / (Used) for Payment of Debt Serv   |     | 11,642,859   |    | (5,662,363)   |    | 1,103,952  |    | 7,084,448                                    |
| Funds Available / (Provided) for New Loans          |     | 30,738,474   |    | (2,504,120)   |    | (26,881,144)   |    | 1,353,210                                    |
| TOTAL USES  | \$  | 720,814,759  | \$ | 15,860,467  | \$ | 63,656,103   | \$ | 800,331,329                                  |

<sup>\*</sup> All amounts for this schedule are cash basis and the direct and leveraged loan amounts in the 2012 Uses section reflect the approximate loan capacity for the year.

## DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2012 INTENDED USE PLAN

#### APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

|                             | Adn | ninistrative | Fee | Account A   | \cti | vity from Inc | сер   | tion throug | h Jı | ıne 30, 201 | 11 * |              |    |              | Estimated |              |    | d Activity * |  |
|-----------------------------|-----|--------------|-----|-------------|------|---------------|-------|-------------|------|-------------|------|--------------|----|--------------|-----------|--------------|----|--------------|--|
|                             |     |              |     | For Ye      | ar E | nding Deceml  | oer 3 | 31,         |      |             |      | as of        |    |              |           | 07/01/2011 - | F  | iscal Year   |  |
|                             | In  | ception-2006 |     | 2007        |      | 2008          |       | 2009        |      | 2010        | Ju   | une 30, 2011 |    | TOTAL        |           | 12/31/2011   |    | 2012         |  |
| Sources:                    |     |              |     |             |      |               |       |             |      |             |      |              |    |              |           |              |    |              |  |
| Loan Fees                   | \$  | 10,059,367   | \$  | 2,016,955   | \$   | 2,198,684     | \$    | 2,360,141   | \$   | 2,648,196   | \$   | 1,428,801    | \$ | 20,712,144   | \$        | 1,515,521    | \$ | 3,129,992    |  |
| Grant Income                |     | 2,890,645    |     | 433,436     |      | 419,563       |       | 925,883     |      | 934,161     |      | 422,373      |    | 6,026,061    |           | 600,000      |    | 1,200,000    |  |
| Investment Interest         |     | 420,615      |     | 281,977     |      | 179,665       |       | 30,504      |      | 12,933      |      | 5,513        |    | 931,207      |           | 5,000        |    | 9,000        |  |
| Transfers from WPCRF (b)    |     | -            |     | -           |      | 122,605       |       | 170,739     |      | 229,942     |      | 121,044      |    | 644,330      |           | 160,000      |    | 330,000      |  |
| Other (a)                   |     | 391,011      |     | -           |      | -             |       | -           |      |             |      |              |    | 391,011      |           | -            |    | -            |  |
| Total Sources               |     | 13,761,638   |     | 2,732,368   |      | 2,920,517     |       | 3,487,267   |      | 3,825,232   |      | 1,977,731    |    | 28,704,753   |           | 2,280,521    |    | 4,668,992    |  |
|                             |     |              |     |             |      |               |       |             |      |             |      |              |    |              |           |              |    |              |  |
| <u>Uses:</u>                |     |              |     |             |      |               |       |             |      |             |      |              |    |              |           |              |    |              |  |
| Grant Admin. Expenses       |     | (8,091,273)  |     | (1,030,499) |      | (1,289,175)   |       | (1,882,854) |      | (1,648,041) |      | (829,858)    |    | (14,771,700) |           | (1,113,500)  |    | (2,246,000)  |  |
| Planning & Design Grants    |     | (186,698)    |     | (65,465)    |      | (85,956)      |       | (110,858)   |      | (104,483)   |      | (22,953)     |    | (576,413)    |           | (250,000)    |    | (150,000)    |  |
| State Match Provided/Repaid |     | (652,776)    |     | (341,400)   |      | (1,440,000)   |       | (2,870,000) |      | -           |      | -            |    | (5,304,176)  |           | (3,000,000)  |    | (3,000,000)  |  |
| Other (c)                   |     | -            |     | -           |      | -             |       | -           |      | -           |      | -            |    |              |           | (190,000)    |    | (360,000)    |  |
| Total Uses                  |     | (8,930,747)  |     | (1,437,364) |      | (2,815,131)   |       | (4,863,712) |      | (1,752,524) |      | (852,811)    |    | (20,652,289) |           | (4,553,500)  |    | (5,756,000)  |  |
|                             |     |              |     |             |      |               |       |             |      |             |      |              |    |              |           |              |    |              |  |
| Net cash flows for year     |     | 4,830,891    |     | 1,295,004   |      | 105,386       |       | (1,376,445) |      | 2,072,708   |      | 1,124,920    |    |              |           | (2,272,979)  |    | (1,087,008)  |  |
| Previous year-end balance   |     |              |     | 4,830,891   |      | 6,125,895     |       | 6,231,281   |      | 4,854,836   |      | 6,927,544    |    |              | L         | 8,052,464    |    | 5,779,485    |  |
| Balance                     | \$  | 4,830,891    | \$  | 6,125,895   | \$   | 6,231,281     | \$    | 4,854,836   | \$   | 6,927,544   | \$   | 8,052,464    |    |              | \$        | 5,779,485    | \$ | 4,692,477    |  |

#### \* Cash Basis

- (b) Beginning in 2008, certain DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.
- (c) Beginning in September 2011, administrative fee account funds will be used to pay bond interest due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement.

<sup>(</sup>a) Major other sources include: Transfers from State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. Advanced admin fee received at the closing of the issuance of the 2004AR refunding bonds to cover the cost of current and future administration of refunding bond issues.

| Project<br>Number | Elig.<br>Cat. | Entity          | Project Name                                    | City          | County   | Project Description  | Estimate<br>Project Cost | Population |
|-------------------|---------------|-----------------|---|---------------|----------|--|--------------------------|------------|
| 000019D           | 3             | Weld County     | Wattenburg Improvement Association              | Wattenburg    | Weld     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$1,700,000              | 450        |
| 000029D           | 3             | Costilla County | San Acacio Domestic Water Association           | San Acacio    | Costilla | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$15,000                 | 60         |
| 000030D           | 3             | Park County     | Shawnee Water Company                           | Shawnee       | Park     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$15,000                 | 40         |
| 000035D           | 3             | Elbert County   | Agate Water Association                         | Agate         | Elbert   | Consolidation of Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$286,000                | 120        |
| 000040D           | 2             | Otero County    | Patterson Valley Water Company                  | La Junta      | Otero    | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water Meters   | \$1,178,000              | 96         |
| 010004D           | 3             | Bent County     | Hasty Water Company                             | Hasty         | Bent     | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$950,000                | 220        |
| 010012D           | 2             | Otero County    | Eureka Water Company (2)                        | La Junta      | Otero    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,649,000              | 330        |
| 010021D           | 1             | Lincoln County  | Karval Water Users Inc                          | Karval        | Lincoln  | Improvement / Expansion of Water Treatment Facility  | \$300,000                | 129        |
| 010039D           | 1             | Adams County    | North Washington Water Users Association        | Eastlake      | Adams    | Water Supply Facilities  | \$550,000                | 130        |
| 010041D           | 2             | Larimer County  | Big Elk Meadows Water Association               | Lyons         | Larimer  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan Implementation   | \$550,000                | 400        |
| 010045D           | 2             | Grand County    | Lake Forest Mutual Water Company                | Granby        | Grand    | Improvement / Expansion of Water Treatment Facility  | \$50,000                 | 215        |
| 010046D           | 2             | Park County     | Red Hill Forest Property Owners Association ACA | Fairplay      | Park     | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$5,215,000              | 200        |
| 010048D           | 3             | Teller County   | Forest Glen Sports Association                  | Florissant    | Teller   | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$240,000                | 49         |
| 010049D           | 3             | Teller County   | Tranquil Acres Water Supply                     | Woodland Park | Teller   | Connect to Existing Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply Facilities; Water Storage<br>Facilities  | \$1,400,000              | 320        |
| 020013D           | 3             | Eagle County    | Red Table Acres HOA                             | Eagle         | Eagle    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$680,000                | 150        |
| 020016D           | 1             | Grand County    | Moraine Park Water System                       | Granby        | Grand    | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines   | \$510,000                | 550        |
| 020036D           | 3             | Larimer County  | Sky Ranch Lutheran Camp                         | Fort Collins  | Larimer  | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$190,000                | 250        |
| 020039D           | 3             | Lake County     | Mount Elbert Water Association                  | Twin Lakes    | Lake     | Improvement / Expansion of Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   | \$290,000                | 242        |

| Project<br>Number | Elig.<br>Cat. | Entity                             | Project Name  | City              | County    | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|------------------------------------|---|-------------------|-----------|---|--------------------------|------------|
| 030003D           | 3             | Bent County                        | McClave Water Association                             | McClave           | Bent      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities      | \$2,747,063              | 500        |
| 030006D           | 2             | Boulder County                     | Eldorado Artesian Springs, Inc.                       | Boulder           | Boulder   | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities        | \$55,500                 | 180        |
| 030007D           | 3             | Boulder County, Meadow Mountain WS | Meadow Mountain Water System                          | Allenspark        | Boulder   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$150,000                | 80         |
| 030013D           | 1             | Delta and Montrose Counties        | Fruitland Domestic Water Company                      | Crawford          | Montrose  | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$250,000                | 335        |
| 030014D           | 3             | Delta and Montrose Counties        | Cathedral Water Company                               | Crawford          | Delta     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities                               | \$190,000                | 220        |
| 030024D           | 3             | Garfield County                    | No Name Creek Water Association                       | Glenwood Springs  | Garfield  | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,000,000              | 200        |
| 030030D           | 2             | Jefferson County                   | Park Water Company                                    | Evergreen         | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities                                | \$500,000                | 100        |
| 030034D           | 3             | Kiowa County                       | Brandon Water Association                             | Brandon           | Kiowa     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities                               | \$176,799                | 30         |
| 030037D           | 3             | La Plata County                    | Van Den Berg Metropolitan District - Van Den Berg HOA | Ignacio           | La Plata  | Connect to Existing Facility  | \$445,000                | 110        |
| 030046D           | 3             | Otero County                       | Hilltop Water Company                                 | Rocky Ford        | Otero     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$155,000                | 290        |
| 030047D           | 3             | Otero County                       | Newdale - Grand Valley Water Company                  | Rocky Ford        | Otero     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities                                | \$280,000                | 576        |
| 030048D           | 2             | Otero County                       | Vroman Water Company                                  | Manzanola         | Otero     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities                                | \$105,000                | 125        |
| 030049D           | 3             | Otero County                       | West Grand Valley Water                               | Rocky Ford        | Otero     | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Meters; Land Acquisition | \$265,000                | 85         |
| 030056D           | 3             | Pitkin County                      | KK Water Association                                  | Basalt            | Pitkin    | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters  | \$240,000                | 52         |
| 030057D           | 3             | Prowers County                     | Granada Water Association                             | Lamar             | Prowers   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters                  | \$170,000                | 375        |
| 030058D           | 3             | Routt County                       | Fox Estates HOA                                       | Steamboat Springs | Routt     | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$130,000                | 50         |
| 030066D           | 2             | Teller County                      | Rosewood Hills Property & HOA                         | Woodland Park     | Teller    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$81,000                 | 122        |
| 040004D           | 2             | Chaffee County                     | Mount Princeton HOA                                   | Nathrop           | Chaffee   | Improvement / Expansion of Water Treatment Facility   | \$48,177                 | 38         |
| 040012D           | 3             | La Plata County                    | Claude Decker Subdivision Pipeline                    | Bayfield          | La Plata  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$50,000                 | 25         |
| 040017D           | 2             | Otero County                       | Fayette Water Association                             | Rocky Ford        | Otero     | Connect To Existing Facility; Consolidation of Water Treatment Facilities   | \$494,706                | 52         |
| 040018D           | 2             | Otero County                       | Hancock Water, Inc.                                   | Rocky Ford        | Otero     | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 135        |
| 040019D           | 2             | Otero County                       | Parkdale Water Company                                | La Junta          | Otero     | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 4,178      |
| 040020D           | 2             | Otero County                       | Valley Water Company                                  | Rocky Ford        | Otero     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$200,000                | 320        |

| Project<br>Number | Elig.<br>Cat. | Entity              | Project Name                            | City             | County     | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|---------------------|---|------------------|------------|---|--------------------------|------------|
| 050059D           | 2             | Archuleta County    | Alpine Lakes Ranch Water Company        | Pagosa Springs   | Archuleta  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$90,000                 | 160        |
| 050060D           | 3             | Larimer County      | Buckhorn United Methodist Camp          | Bellevue         | Larimer    | Water Supply Facilities   | \$15,000                 | 100        |
| 050061D           | 1             | Delta County        | Companyalby Domestic Water Company      | Cedaredge        | Delta      | New Regional Water Treatment Facilities   | \$100,000                | 1,380      |
| 050062D           | 3             | Jackson County      | Eagle's Watch Mutual Water Company      | Walden           | Jackson    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$106,000                | 100        |
| 050063D           | 1             | Arapahoe County     | Galbraith Estates                       | Strasburg        | Arapahoe   | Improvement / Expansion of Water Treatment Facility   | \$50,000                 | 17         |
| 050064D           | 3             | Costilla County     | Garcia Domestic Water Users Association | Garcia           | Costilla   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$200,000                | 100        |
| 050065D           | 3             | Yuma County         | Liberty School District J-4             | Joes             | Yuma       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$18,000                 | 100        |
| 050066D           | 3             | Douglas County      | Louviers Mutual Service Company         | Louviers         | Douglas    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$2,550,000              | 300        |
| 050068D           | 3             | Adams County        | Mountain View Water Users Association   | Brighton         | Adams      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$105,000                | 50         |
| 050069D           | 1             | Pueblo County       | O'Neal Water System                     | Baxter           | Pueblo     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$295,000                | 640        |
| 050070D           | 3             | Eagle County        | Ruedi Shores Subdivision                | Basalt           | Eagle      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$150,000                | 160        |
| 050071D           | 3             | Las Animas County   | Spanish Peaks Landowners Association    | Pueblo West      | Las Animas | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation | \$100,000                | 120        |
| 050072D           | 3             | Walsenburg, City of | Toltec Water Users Association          | Walsenburg       | Huerfano   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$500,000                | 3,300      |
| 050073D           | 3             | Arapahoe County     | Travois Subdivision                     | Aurora           | Arapahoe   | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 300        |
| 050076D           | 1             | La Plata County     | Hesperus Baptist Church                 | Hesperus         | La Plata   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$60,000                 | 137        |
| 050077D           | 3             | Pitkin County       | Prince Creek HOA                        | Carbondale       | Pitkin     | Improvement / Expansion of Water Treatment Facility   | \$300,000                | 50         |
| 060001D           | 3             | Jefferson County    | Lookout Mt. Crest HOA                   | Golden           | Jefferson  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$400,000                | 1,500      |
| 060020D           | 2             | Pitkin County       | Pitkin Iron Homeowners' Association     | Aspen            | Pitkin     | Improvement / Expansion of Water Treatment Facility   | \$100,000                | 50         |
| 070001D           | 2             | Otero County        | South Swink Water Company               | Swink            | Otero      | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities        | \$1,306,400              | 600        |
| 070030D           | 3             | Gunnison County     | Murdie HOA                              | Almont           | Gunnison   | New Drinking Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$20,000                 | 60         |
| 080097D           | 3             | Garfield County     | Oak Meadows Water Association           | Glenwood Springs | Garfield   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,300,000              | 64         |
| 080098D           | 3             | Teller County       | Woodland West Water Users Association   | Woodland Park    | Teller     | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$300,000                | 120        |
| 080099D           | 2             | Adams County        | Hope Ditch Company                      | Brighton         | Adams      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$175,000                | 75         |

| Project<br>Number | Elig.<br>Cat. | Entity           | Project Name   | City          | County    | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|------------------|--|---------------|-----------|---|--------------------------|------------|
| 090018D           | 3             | Larimer County   | Red Feather Lakes  | Fort Collins  | Larimer   | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$1,500,000              | 500        |
| 090039D           | 3             | Delta County     | Ginters Grove Domestic Water Corporation   | Cedaredge     | Delta     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$350,000                | 90         |
| 090069D           | 3             | Southgate WD     | Willow Creek HOA   | Englewood     | Arapahoe  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$500,000                | 365        |
| 090200D           | 3             | Delta County     | Crawford Mesa Water Association  | Crawford      | Delta     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters; Source Water Protection<br>Plan Implementation   | \$1,000,000              | 550        |
| 090201D           | 3             | Conejos County   | Guadalupe Water Association  | Antonito      | Conejos   | Water Storage Facilities  | \$100,000                | 54         |
| 090203D           | 2             | Otero County     | East End Water Users Association   | Rocky Ford    | Otero     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$1,000,000              | 70         |
| 090204D           | 2             | Jefferson County | Hidden Valley Mutual Water Company   | Evergreen     | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$500,000                | 150        |
| 090205D           | 2             | Prowers County   | May Valley Water Company   | Wiley         | Prowers   | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$16,300,000             | 1,500      |
| 090207D           | 2             | Otero County     | North Holbrook Water Company   | Rocky Ford    | Otero     | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$250,000                | 40         |
| 090208D           | 2             | Kiowa County     | Sheridan Lake Water Company  | Sheridan Lake | Kiowa     | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$895,000                | 66         |
| 100021D           | 3             | Larimer County   | Lower Venner Ranch Assn, Upper Venner Ranch Assn, Koral<br>Heights Property Owners Association; Little Prospect Acres<br>Subdivision | Fort Collins  | Larimer   | Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,000,000              | 414        |
| 100065D           | 3             | Larimer County   | Hondius Water Users Association  | Fort Collins  | Larimer   | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$600,000                | 300        |
| 100200D           | 2             | Prowers County   | A&B Water Association  | Holly         | Prowers   | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$200,000                | 103        |
| 100201D           | 2             | Otero County     | Holbrook Center Soft Water Association   | La Junta      | Otero     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$90,000                 | 50         |
| 100202D           | 3             | Boulder County   | Countryside Montessori School  | Boulder       | Boulder   | Improvement / Expansion of Water Treatment Facility   | \$50,000                 | 50         |
| 100203D           | 1             | Boulder County   | Colorado Mountain Ranch / Mountain Summers   | Boulder       | Boulder   | Improvement / Expansion of Water Treatment Facility   | \$15,000                 | 200        |
| 100204D           | 2             | El Paso County   | Camelot Property Owners Association  | Falcon        | El Paso   | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Water Supply Facilities; Source Water Protection<br>Plan Implementation   | \$1,240,000              | 70         |
| 100205D           | 3             | La Plata County  | Happy Scenes Water System #1, Inc.   | Bayfield      | La Plata  | New Water Treatment Facilities; Consolidation of Water Treatment<br>Facilities; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$333,000                | 104        |
| 100206D           | 3             | La Plata County  | Blue Sky Ranch Association of Owners, Inc.   | Durango       | La Plata  | Improvement / Expansion of Water Treatment Facility   | \$28,000                 | 160        |

### APPENDIX G 2012 Private, Not For Profit Project Eligibility List

| 1202000   3   Garnison Country  | Project<br>Number | Elig.<br>Cat. | Entity           | Project Name                                     | City         | County    | Project Description  | Estimate<br>Project Cost | Population |
|---|-------------------|---------------|------------------|--|--------------|-----------|--|--------------------------|------------|
| Jacobies (South Country)  Golder View Meadows 12th Filing Usermore Larimer Country  Golder View Meadows Water and Sever Association  Jacobies (South Country)  Golder View Meadows Water and Sever Association  Jacobies (South Country)  Jacobies (Marcolline)  Jacobies (South Country)  Jacobies (South Count  | 100207D           | 3             | La Plata County  | Heartwood Cohousing                              | Bayfield     | La Plata  | Infrastructure, Water Efficiency Improvements, Energy Efficiency   | \$500,000                | 80         |
| Secret View Meadow S12h Ring   Secret View Meadow Meadow S12h Ring   Secret View S12    | 120200D           | 3             | Gunnison County  | North Valley Utility                             | Gunnison     | Gunnison  |  | \$30,000                 | 78         |
| 1202000   3   Interfano County   Paradise Acres Homeourners Association   Liverione   Larener     | 120201D           | 3             | Larimer County   | Glacier View Meadows 12th Filing                 | Livermore    | Larimer   | •  | \$70,000                 | 85         |
| 1202010   3   Huerfano County   Paradise Acres Homeownes Association   Us Veta   Huerfano   Interfano   Interfan    | 120202D           | 3             | Larimer County   | Glacier View Meadows Water and Sewer Association | Livermore    | Larimer   | The state of the s | \$350,000                | 500        |
| 120205D   2   New Famous County   Northine Mess Domestic Water Company   Hotchkiss   Delta   Rehabilitation of Distribution and/or Transmission Lines, Green Infrastructure, Water Efficiency Improvements, Ferming Fficiency Improvements, Frequency Efficiency Improvements, Frequency Improv    | 120203D           | 3             | Huerfano County  | Paradise Acres Homeowners Association            | La Veta      | Huerfano  | Treatment Facility; Construction or Rehabilitation of Distribution   | \$56,500                 | 95         |
| Treatment Facility, Construction or Rehabilitation of Distribution and/or Transmission Lines Water Storage Facilities. Water Storage Facilities, Water Storage Facilities, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  12020FD 3 Montezuma County Mancos Rural Water Mancos Montezuma Construction or Rehabilitation of Distribution and/or Transmission Lines  12020FD 3 Arapahoe County Rolling Plains Estates Strasburg Arapahoe Rehabilitation of Distribution and/or Transmission Lines  12020FD 3 Arapahoe County Stage Run HOA Centennial Arapahoe Improvement, Expansion of Water Treatment Facility Studies  12020FD 3 Arapahoe County Country Garden Mobile Home Park Strasburg Arapahoe Lines Water Storage Arapahoe Lines Water Storage Arapahoe Construction or Rehabilitation of Distribution and/or Transmission Lines  12021D 3 Larimer County Charles Heights Association Fort Collins Larimer Construction or Rehabilitation of Distribution and/or Transmission Lines  12021D 3 Larimer County Charles Heights Association Fort Collins Larimer Construction or Rehabilitation of Distribution and/or Transmission Lines  12021D 3 Larimer County Charles Heights Association Fort Collins Larimer Construction or Rehabilitation of Distribution and/or Transmission Lines Water Storage Protection Plan Implementation, Green Infrastructure, Water Protect  | 120204D           | 3             | Delta County     | Sunshine Mesa Domestic Water Company             | Hotchkiss    | Delta     | Rehabilitation of Distribution and/or Transmission Lines; Green<br>Infrastructure, Water Efficiency Improvements, Energy Efficiency  | \$140,000                | 100        |
| 1202060   3   Montezuma County   Mancos Rural Water   Mancos   Montezuma   Lines   S10,000   1,500  | 120205D           | 2             | Huerfano County  | Huajatolla Valley Estates, Inc.                  | La Veta      | Huerfano  | Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally   | \$440,000                | 100        |
| Arapahoe County  Rolling Plains Estates  Strasburg  Arapahoe  Rehabilitation of Distribution and/or Transmission Lines  S8,000  31  120208D  32  Arapahoe County  Stage Run HOA  Centennial  Arapahoe  Improvement / Expansion of Water Treatment Facility  S10,000  188  Construction or Rehabilitation of Distribution and/or Transmission  Lines: Water Supply Facilities  Construction or Rehabilitation of Distribution and/or Transmission  Lines: Water Supply Facilities  Construction or Rehabilitation of Distribution and/or Transmission  Lines: Water Supply Facilities  Construction or Rehabilitation of Distribution and/or Transmission  Lines: Water Supply Facilities  Construction or Rehabilitation of Distribution and/or Transmission  Lines: Water Supply Facilities  S250,000  73  Laving County  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association, Inc.  Peyton  El Paso  Falcon Heights Property Owners Association  Mesita  Costilla County  Mesita Township Water Users Association  Mesita  Costilla Facilities  Construction or Rehabilitation of Distribution and/or Transmission  Lines  Strasburg  Transmission  Stage Run HoA  Transmission  Lines  Strasburg  Construction or Rehabilitation of Distribution and/or Transmission  Lines  Strasburg  Construction or Rehabilitation of Distribution and/or Transmission  Lines  Strasburg  Stage Run HoA  Construction or Rehabilitation of Distribution and/or Transmission  Lines  Stage Run HoA  Construction or Rehabilitation of Distribution and/or Transmission  Lines  Stage Run   | 120206D           | 3             | Montezuma County | Mancos Rural Water                               | Mancos       | Montezuma | ·  | \$10,000                 | 1,500      |
| 120210D 3 Arapahoe Country  Country Garden Mobile Home Park  Strasburg  Arapahoe  Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  Construction or Rehabilitation of Distribution and/or Transmission Lines  Lines  Construction or Rehabilitation of Distribution and/or Transmission Lines  Lines  Lines  Construction or Rehabilitation of Distribution and/or Transmission Lines  | 120207D           | 3             | Arapahoe County  | Rolling Plains Estates                           | Strasburg    | Arapahoe  |  | \$8,000                  | 35         |
| 120210D 3 Larimer County Charles Heights Association Fort Collins Larimer Construction or Rehabilitation of Distribution and/or Transmission Lines (Mater Supply Facilities S250,000) 71  120211D 3 El Paso County Falcon Heights Property Owners Association, Inc.  Peyton El Paso Storage Facilities; Water Supply Facilities (Mater Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  120500D 3 Jefferson County Mountain View Village Water System Golden Jefferson Improvement / Expansion of Water Treatment Facility; Water Storage Facilities (Storage Facilities)  120500D 3 Costilla County Mesita Township Water Users Association Mesita Costilla Improvement / Expansion of Water Treatment Facility; Water Storage Facilities (Storage Vallage Water System Storage Facilities)  120500D 3 La Plata County Pine River Ranch Sayfield La Plata Construction or Rehabilitation of Distribution and/or Transmission S11,608,000 2,000 200 200 200 200 200 200 200 2  | 120208D           | 3             | Arapahoe County  | Stage Run HOA                                    | Centennial   | Arapahoe  | Improvement / Expansion of Water Treatment Facility  | \$10,000                 | 180        |
| 120211D 3 Larimer County Charles Heights Association Fort Collins Larimer Lines \$250,000 77.    120211D 3 El Paso County Falcon Heights Property Owners Association, Inc.   Peyton   El Paso   Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   1205000 3 Lefferson County   Mountain View Village Water System   Golden   Jefferson   Improvement / Expansion of Water Treatment Facility   \$50,000 2.00  | 120209D           | 3             | Arapahoe County  | Country Garden Mobile Home Park                  | Strasburg    | Arapahoe  |  | \$75,000                 | 140        |
| Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  120500D 3 Jefferson County Mountain View Village Water System Golden Jefferson Improvement / Expansion of Water Treatment Facility \$50,000 2:  960121D 3 Costilla County Mesita Township Water Users Association Mesita Costilla Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Storage Facili | 120210D           | 3             | Larimer County   | Charles Heights Association                      | Fort Collins | Larimer   | ·  | \$250,000                | 78         |
| 960121D 3 Costilla County Mesita Township Water Users Association Mesita Costilla Improvement / Expansion of Water Treatment Facility; Water Storage Facilities \$80,000 201  980242D 3 La Plata County Pine River Ranch Bayfield La Plata Construction or Rehabilitation of Distribution and/or Transmission \$11,608,000 2,001  990015D 3 Crowley County Water Association Ordway County Water Association S13,0000 533   | 120211D           | 3             | El Paso County   | Falcon Heights Property Owners Association, Inc. | Peyton       | El Paso   | Rehabilitation of Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water Meters; Source Water<br>Protection Plan Implementation; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency Improvements or  | \$555,000                | 300        |
| 960121D 3 Costilla County Mesita Township Water Users Association Mesita Costilla Improvement / Expansion of Water Treatment Facility; Water Storage Facilities \$80,000 200  980242D 3 La Plata County Pine River Ranch Bayfield La Plata Construction or Rehabilitation of Distribution and/or Transmission Lines; New Drinking Water Treatment Plant \$11,608,000 2,000  990015D 3 Crowley County Water Association Ordway County Water Association \$13,00,000 530  | 120500D           | 3             | Jefferson County | Mountain View Village Water System               | Golden       | Jefferson | Improvement / Expansion of Water Treatment Facility  | \$50,000                 | 25         |
| 980242D 3 La Plata County Pine River Ranch Bayfield La Plata Lines; New Drinking Water Treatment Plant \$11,608,000 2,000   |                   |               | ·                |  |              |           | Improvement / Expansion of Water Treatment Facility; Water Storage   | ·                        | 200        |
| 990015D L 3 LCrowley County LCrowley County Water Association LCrowley L S1 300 000L 53   | 980242D           | 3             | La Plata County  | Pine River Ranch                                 | Bayfield     | La Plata  | •  | \$11,608,000             | 2,000      |
|   | 990015D           | 3             | Crowley County   | Crowley County Water Association                 | Ordway       | Crowley   | The state of the s | \$1,300,000              | 530        |

Total: \$75,725,145

### **ADDENDUM #1**

# **STATE OF COLORADO 2009/2010**

### DRINKING WATER REVOLVING FUND AND STATE DRINKING WATER GRANT FUND

### **INTENDED USE PLAN**

WQCC Approved: May 29, 2009 Amended: November 9, 2009 Amended: March 9, 2010 Amended: October 12, 2010

### ADDENDUM # 1

### COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT WATER QUALITY CONTROL DIVISION

### Drinking Water Revolving Fund And State Drinking Water Grant Fund

### 2009/2010 Intended Use Plan AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

### **TABLE OF CONTENTS**

| A.  | Introduction         | on   | 2  |
|-----|----------------------|--|----|
| В.  | List of AR           | RA Projects  | 2  |
| C.  | Criteria a           | nd Methods for Distributing Funds  | 3  |
|     | 1.                   | Application and Other Administrative Deadlines   | 3  |
|     | 2.                   | Funding Categorization and Prioritization  | 5  |
| D.  | ARRA Int             | erest Rates and Loan/Loan Forgiveness Terms  | 6  |
| E.  |                      | rastructure, Water and Energy Improvements, and other Environmentally Innovative   | 6  |
| F.  | Administr            | ative Expenses   | 8  |
| G.  | ARRA Sh              | ort and Long-term Goals  | 9  |
| Н.  | Additiona            | Federal Requirements   | 9  |
|     | 1.                   | Davis-Bacon  | 9  |
|     | 2.                   | American Iron, Steel, and Manufactured Goods   | 9  |
| I.  | Public Re            | view and Comment   | 10 |
| App | endix J –            | This appendix was omitted. Category 6 projects were included in the 2010 DWRF IUP Appendix B and given the correct category ranking. |    |
|     | le 1–                | ARRA Project Priority/Fundable List for 2009   |    |
|     | ole 2 –<br>nibit 1 – | Project Category Ranking for Potential ARRA Funding Amended Governor's Certification of ARRA Projects, December 11, 2009             |    |

### Addendum #1

### **Colorado Department of Public Health and Environment**

Drinking Water Revolving Fund And State Drinking Water Grant Fund

# 2009/2010 Intended Use Plan AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

### A. INTRODUCTION

The purpose of this addendum is to provide public notice of Colorado's implementation criteria for the American Recovery and Reinvestment Act of 2009 (ARRA) funds, and to provide the United States Environmental Protection Agency (EPA) with an amended 2009 Intended Use Plan (IUP) and a List of ARRA Projected Loans for 2009 in order to seek a federal grant award under the ARRA. The initial 2009 IUP was approved by the Colorado Water Quality Control Commission (WQCC) on November 10, 2008 with an effective date of January 1, 2009.

This addendum supplements and amends the initial 2009 IUP that took effect on January 1, 2009. This addendum adds new drinking water capital projects that may be eligible for funds that have been appropriated to Colorado under the ARRA. Any conflict between the initial 2009 IUP and this addendum, if such conflict relates to ARRA funds, shall be resolved in favor of this addendum. The amended 2009 IUP will serve as the planning document for the operations of the Drinking Water Revolving Fund (DWRF) (including the ARRA funds), and will become effective immediately upon WQCC approval.

Final EPA guidance concerning ARRA funds indicates that States' amended IUPs should include the following:

- A Project Eligibility List (PEL) of projects in the State that are eligible for assistance under section 1452 (b)(3)(B) of the Safe Drinking Water Act (SDWA) and are to be assisted pursuant to the plan.
- The list must include the name of the public water system, a description of the project, the category assigned to the project, the expected terms of financial assistance, and the size of the community served.
- In addition, the IUP must contain a description of the intended uses of the 50% additional subsidization reserve and the 20% provision for "green infrastructure" projects.
- The Project/Priority Fundable List must contain eligible projects where the total cost of assistance requested is at least equal to the amount of the grant being applied for before a grant can be awarded.
- The Project/Priority Fundable List must also contain a comprehensive list of projects that may receive Drinking Water Revolving Fund assistance from the supplemental appropriation provided under the ARRA or from other sources.
- The criteria and method established for the distribution of funds.

### B. LIST OF ARRA PROJECTS

States are required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. The 2009 DWRF and State Drinking Water Grant Fund PEL was previously approved by the WQCC on November 10, 2008. The previously approved list includes Categories 1-5, and illustrates the current construction needs for all identified eligible drinking water projects, including source water projects, water conservation projects, and water treatment plant sludge projects.

To further ensure that all additional funds appropriated to Colorado under the ARRA are fully utilized, the WQCC held a rulemaking hearing on March 9, 2009. The WQCC amended WQCC Regulation #52 (5 CCR 1002-52) and established an additional category (Category 6) of eligible projects for potential funding. The projects added were listed as Category 6 projects in the Additions to the 2009 Project Eligibility List and were incorporated into the 2010 DWRF IUP Appendix B and given the correct category ranking. Category 6 additions include those projects that are seeking funding under the ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for ARRA funds will be given consideration prior to funding of Category 6 projects.

Based on the information received by May 14, 2009, including Preliminary Engineering Reports, Loan Applications, and Technical Managerial and Financial Capacity Assessment Worksheets, the WQCD developed Table 1 - ARRA Project Priority/Fundable List for 2009.

### C. CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

### 1. Application and Other Administrative Deadlines

In accordance with the ARRA, priority for ARRA funds shall be given to projects on the PEL that are ready to proceed to construction within 12 months of the date of enactment of the ARRA. Colorado has chosen to identify an earlier date of September 30, 2009. Thus, in Colorado, projects that are ready to proceed to construction by September 30, 2009 will receive priority for ARRA funds. Applicants for ARRA funding must indicate in their application whether they have a ready-to-proceed-to-construction date on or before September 30, 2009.

The State must demonstrate that it can fully utilize its ARRA appropriation, in order to avoid the possibility of EPA reallocating such funds to other States. It is therefore imperative that recipients of ARRA funds consistently demonstrate that they are on track to commence construction by September 30, 2009. Colorado has adopted interim milestones to achieve this objective. If an applicant for ARRA funds fails to meet any of these milestones, it will not receive ARRA funding, and any funds available to that project will go towards the next project on the Project Priority/Fundable List. The State will not execute a loan for any ARRA project that has not received all required WQCD approvals. The milestones are as follows:

**March 23, 2009**: Submit an approvable Preliminary Engineering Report (PER) along with a completed PER checklist.

**April 27, 2009**: Submit a stimulus loan application and complete Technical, Managerial and Financial Capacity Assessment worksheets and applicable documentation.

**May 31, 2009**: Submit a complete/approvable Engineering Report in accordance with the Design Criteria for Potable Water Systems

http://www.cdphe.state.co.us/wq/engineering/pdf/DesignCriteriaPotableWaterSystem.pdf. The Engineering Report must be approved by WQCD prior to submittal of Plans and Specifications.

**June 30, 2009**: Submit complete/approvable Plans and Specifications (in accordance with the Design Criteria for Potable Water Systems) and an Environmental Assessment Report, or proof that the project qualifies as a categorical exclusion from the environmental assessment process.

July 31, 2009: Fully respond to any WQCD questions and comments.

**September 30, 2009**: Complete bidding process, issue Notice to Proceed, and begin construction.

Should a project fail to meet the construction start date of September 30, funds will be reallocated, or the WQCD reserves the right to determine if there is sufficient cause for the delay and that the delay will not preclude use of the ARRA funds by the federal statutory deadline. The WQCD would need to approve any change order associated with the delay. If the ARRA funds are reallocated any Category 1-5 projects will be eligible for prioritization for SRF funding.

Because one of the ARRA project bids came in much lower than anticipated, and one governmental agency's charter restricts acceptance of a portion of its ARRA 0% loan, slightly more than \$5 million is still available to be obligated prior to the February 17, 2010 deadline. Thus, the WQCD continued down the ARRA Fundable List (Table 1) in priority ranking order to identify additional projects to receive this funding. The WQCD is currently working with these governmental agencies to ensure that all ARRA-funded projects are under contract on or prior to the ARRA deadline. The following deadline is hereby established for the new projects now under consideration for funding:

December 31, 2009: Satisfy all requirements, secure funding, complete bidding process, issue Notice to Proceed, and begin construction.

The funding agreements entered into between the Authority and the initial recipients of ARRA principal forgiveness and loans contain a deadline that may result in some funds ultimately being reallocated to other projects. The relevant language is as follows: "The Governmental Agency acknowledges that the loan is to fund actual engineering, equipment, and construction contracts, and other eligible cost for the project. Any ARRA funds not obligated for actual engineering, equipment and construction contracts, and other eligible cost by December 31, 2009 may be reduced accordingly." If recipients cannot obligate all funds as required by this provision thus rendering such funds available for other projects, the WQCD will reallocate the funds as follows:

- The WQCD will proceed down the ARRA Fundable List (Table 1 in priority ranking order to provide additional ARRA funds to initially-funded governmental agencies whose project bids came in high, thus necessitating a scaling back of their original projects in order to meet the September 30, 2009, construction deadline.
- If all of the original projects as referenced in the paragraph above receive full funding and funds are still available, the WQCD will continue to proceed down the ARRA Fundable List in priority ranking order to obligate the remaining funds to a governmental agency or agencies who are ready to proceed.
- The WQCD reserves the right to establish new milestones and/or deadlines for such projects in order to ensure that all ARRA-funded projects are under contract for construction by the February 17, 2010, deadline.

If after February 17, 2010, additional funds become available as the result of a national reallocation of unused funds from other States; the WQCD will continue proceeding down the ARRA Fundable List (Table 1) in order to fund additional projects. In such case, the WQCD reserves the right to establish new milestones and/or deadlines to meet any new deadlines set by the ARRA Act and the EPA Administrator.

Administration of Reallocated Funds (the following section was approved by the WQCC on March 9, 2010)

The WQCD submitted its Certified List of Projects for Consideration of Reallocation ("Certified List," attached in previous versions as Appendix N) to EPA on February 1, 2010, in order to be considered for additional funds that may become available as the result of a national reallocation of unused funds from

other States. The Certified List included: (a) initially-identified projects that were not fully funded with the first round of ARRA funds because the funds became depleted at the point of their project ranking; (b) projects for which initial bids came in high, and thus were scaled back in order to meet the September 30, 2009 construction deadline; and (c) projects on the ARRA Fundable List that met all the established deadlines, but that did not receive initial ARRA funding because of their relatively low ranking. If Colorado receives additional funds through the national reallocation process, funds will be distributed to projects on the Certified List in priority ranking order until all funds are utilized. Appendix N has been omitted since no funds were reallocated.

All reallocated funds are subject to the 20% green projects goal as contained in the ARRA legislation, as well as the Davis-Bacon wage rate and "Buy American" requirements as described in Section H, below.

**EPA's reallocation guidance states that all reallocated funds must be under contract no later than June 17, 2010.** In order to meet this very stringent timeframe, all reallocated funds will be administered by way of Principal Forgiveness and will not be subject to the \$2,000,000 cap as established for the initial round of ARRA funding (as outlined in Section D. below). The Colorado Water Resources and Power Development Authority Board adopted these new terms for the administration of reallocated ARRA funds on January 29, 2010. **All projects must have a signed assistance agreement in place by June 1, 2010.** The WQCD reserves the right to establish additional milestones in order to meet the June 17, 2010 deadline.

### 2. Funding Categorization and Prioritization

Colorado uses a categorization and prioritization system to ensure the efficient and appropriate allocation of federal SRF monies. The State will employ this system in connection with ARRA funds, and projects will be funded in a priority order as outlined below. The State's existing PEL consists of six categories, with Category 6 recently added:

### **Project Priority System**

Colorado's project priority system is set forth in the DWRF Rules, Regulation #52. The Rules include the following categories by priority ranking:

### Priority 1 Acute Health Hazard:

The WQCD has identified continuous violation of an acute maximum contaminant level (MCL) or a surface water treatment rule (SWTR) treatment technique requirement.

#### Priority 2 Chronic (Long Term) Health Hazard:

The WQCD has identified a continuous violation of an MCL or an SWTR treatment technique requirement for a chronic contaminant.

### Priority 3 Potential Acute Health Hazard:

The public water system (PWS) has periodically exceeded an acute MCL, has levels greater than 50 percent of an acute MCL on a regular basis, or has short-term problems meeting an SWTR treatment technique requirement that can be controlled temporarily by operational means.

### Priority 4 Potential Chronic Health Hazard:

The PWS has periodically exceeded a chronic MCL, has levels greater than 50 percent of a chronic MCL on a regular basis, or has short-term problems meeting other treatment technique requirements.

### Priority 5 Other Future Needs:

The PWS is beyond the useful/design life and is in need of equipment replacement, rehabilitation or repair, in order to maintain compliance or further the public health protection goals of the SDWA.

### Priority 6 Funding under ARRA (Category 6):

Includes those projects that seek funding only under ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for funding under ARRA will be given consideration prior to funding of Category 6 projects.

The State will use its existing point system within WQCC Regulation #52 to prioritize projects within each category. See 5 CCR 1002-52, § 52.6(4). If it is determined that the State lacks sufficient ARRA funds to cover loans and loan subsidization for all eligible projects, Category 1 projects that are ready to proceed to construction will be funded prior to Category 2 projects, which will be funded prior to Category 3 projects, which will be funded prior to Category 5 projects, which will be funded prior to Category 6 projects - until all funds are obligated.

### D. ARRA INTEREST RATES AND LOAN/LOAN FORGIVENESS TERMS

The following ARRA loan/loan forgiveness terms have been adopted by the Colorado Water Resources and Power Development Authority (Authority) Board:

Background: Pursuant to the ARRA, not less than 50% of the ARRA funds

will be applied to principal forgiveness as set forth below. It is the intention of this IUP that the balance of ARRA funds beyond approximately 50% will be made available through loans without

principal forgiveness.

<u>Loan Term:</u> Up to 20 Years plus the construction period (except for those

DWRF loans that would qualify as disadvantaged could go up to

30 years).

Interest Rate ARRA Loans: ARRA loans will be issued at an interest rate of 0%.

Administrative Fees on ARRA Loans: No administrative fees will be charged on ARRA funded loans.

Principal Forgiveness: Principal forgiveness of up to \$2,000,000 per project will be

provided to the highest prioritized projects until such time as the amount of ARRA funds so applied is not less than 50% of the total ARRA funds available; recognizing, however, that depending upon the costs and priority list order of individual projects funded by ARRA funds, the total applied to principal forgiveness may slightly exceed 50%. Project cost in excess of \$2,000,000 for individual projects funded by ARRA funds will

not be eligible for principal forgiveness.

For unobligated capitalization grant funds and re-loan funds, additional subsidization from the current loan program terms, including lower direct loan interest rates and lower leveraged loan interest rates, will be considered by the Authority, Department of Local Affairs, the WQCD and the WQCC.

# E. GREEN INFRASTRUCTURE, WATER AND ENERGY IMPROVEMENTS, AND OTHER ENVIRONMENTALLY INNOVATIVE PROJECTS

The ARRA requires that, to the extent there are sufficient eligible project applications, not less than 20% of the ARRA funds appropriated to a State shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities.

The State will rely upon the definitions of the terms "green infrastructure," "water efficiency," "energy efficiency," and "environmentally innovative projects" as found in Attachment 8 to EPA's ARRA Guidance dated March 2, 2009, to guide its administration of the ARRA's green projects component. The general terms "green projects" and "green components of projects" as used herein are intended to include all of these categories of projects. The WQCD will also rely upon the project descriptions and examples of qualifying projects contained in Attachment 8 to EPA's Guidance in determining whether certain projects meet EPA's green project criteria. The WQCD will also consider any subsequent policy and/or guidance provided by EPA in making green project determinations. The WQCD will document the bases for each of its determinations that individual projects (or components of projects) meet EPA's green project criteria.

The following is a description of how the State will strive to achieve the ARRA's 20% green projects funding goal within the framework of the category ranking system for projects established in Regulation #52 and this IUP. Upon receipt of the ARRA capitalization grant from EPA, Colorado will reserve 20% of the appropriated funds to finance green projects. This account will be referred to as the "Green Project Reserve Account." The remaining 80% of the appropriated funds may be used to finance both conventional (non-green) projects and green projects. This account will be referred to as the "Unrestricted Account."

The WQCD will begin by offering funding to the highest ranking Category 1 project on the Project Eligibility List (PEL) that is ready to proceed to construction, and will continue down the list in order of project ranking until the Unrestricted Account is entirely utilized. Green projects or green components of projects will be funded from the Green Project Reserve Account, while conventional projects and conventional components of projects will be funded from the Unrestricted Account.

Once the funds in the Unrestricted Account are fully utilized, the WQCD will make a concerted effort to expend any and all remaining monies in the Green Project Reserve Account by funding only green projects or green components of projects. This may lead to certain conventional projects being "skipped over" in an effort to achieve the 20% green infrastructure goal. It may also result in split funding of some projects whereby the green components are eligible for ARRA funding and the conventional components are eligible for other State financial assistance. Entities offered ARRA funding for the green components of their projects must be ready to make an immediate decision as to whether they wish to accept the condition that the ARRA-specific requirements (i.e. the Davis-Bacon wage rate and "Buy American" provisions) will apply to all State-funded components of their projects. If an entity is not willing to accept this condition, then the WQCD will move to the next project on the PEL to offer funding. This process of proceeding down the PEL in priority order to identify green projects or green components of projects will continue until all funds in the Green Project Reserve Account have been utilized.

In the event the State cannot meet the 20% goal due to lack of green projects that are ready to proceed to construction by the September 30, 2009 deadline, then the State will request permission from EPA (through the certification process in Section V.C. of EPA's Guidance) to allow use of any remaining funds in the Green Project Reserve Account for conventional projects. If EPA accepts the State's certification thereby allowing such conversion of funds, the WQCD would offer funding to the first conventional project on the PEL that was skipped after the Unrestricted Account funds were fully utilized, and would proceed down the list from that point.

In the event that the State receives additional ARRA funds in the future, the priority ranking system contained in the Regulations and this IUP, along with any additional formal EPA Guidance, shall serve as the system for administering such funds. The process and conditions outlined in Section C.1. above, along with the Certified List of Projects for Consideration of Reallocation shall govern the distribution of national reallocation funds. No funds were reallocated.

### F. ADMINISTRATIVE EXPENSES

A 4 percent administrative allocation from the ARRA funds is being reserved for DWRF administrative expenses. This revenue supports compliance with all federal requirements (i.e., reporting requirements, financial reviews, loan approvals, audit requirements, engineering document reviews, environmental document reviews, design review, construction inspection, monitoring, staff salary and other eligible expenses related to ARRA).

A \$34,352,000 capitalization grant was awarded on July 30, under the American Recovery and Reinvestment Act with \$1,374,080 for 4 percent administration and \$687,000 for the Small Systems Training and Technical Assistance (SSTTA) 2% grants.

The WQCD intends to use the full 2% SSTTA set-aside (\$687,040.) The WQCD will provide planning and design grants (up to \$25,000 per grant) and/or grants for planning studies that include a pilot project which addresses removal of radionuclides (up to \$50,000 per grant). In addition, a portion of the set-aside funding will be used for contractual support for administering the SSTTA grants.

The intent of the SSTTA grant program is to assist small systems with costs associated with planning/design of systems and for pilot projects associated with the removal of radionuclides in drinking water. The following criteria will need to be met:

- Population is under 10,000, and
- The 2000 median household income (MHI) is less than the state median (the 2000 MHI for the state is \$47,203) or current or post project water monthly rates are equal to or greater than the state average (current year, State monthly average for water \$29.73), and
- Non-governmental entities must be in "Good Standing" with the Secretary of State, and
- Non-governmental entities must show proof of at least \$1,000,000 liability insurance with CDPHE named as co-insured

SSTTA Grants will be awarded to those systems identified on the 2009 Drinking Water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan. Specifically:

Appendix B Drinking Water Revolving Fund 2009 Project Eligibility List or Appendix H Drinking Water Grant Program 2009 Private, Not For Profit Project Eligibility List

Applications must be submitted by July 1, 2009, and projects will be funded in priority order using the Priority Systems criteria included in the 2009 Drinking water Revolving Fund and State Drinking Water Grant Fund Intended Use Plan. These grants do not require a match but are not necessarily intended to cover all of the costs associated with the project.

In August 2009, nineteen (19) \$25,000 & \$50,000 grants were awarded to small drinking water systems throughout Colorado. These grants were made possible with 2% SSTTA set-aside funding received through the *American Recovery and Reinvestment Act*. The 2% of the appropriated amount (or \$687,040) was set-aside for SSTTA funding and the Drinking Water Capacity Development Program opted to issue the total amount in the form of grants to small systems in need. Small systems are defined as those systems serving a population 10,000 or less, and a median household income (MHI) less than the \$47,203 state average or a water user rate higher than the state average as calculated yearly by the Department of Local Affairs.

### G. ARRA SHORT AND LONG-TERM GOALS

### Long-Term Goals:

- Maintain compliance with all state and federal requirements of the ARRA.
- Maintain compliance with the requirement of the 50 percent additional subsidization of the ARRA funds.
- Maintain compliance with the 20 percent utilization of the green infrastructure, water or energy efficiency improvements, or other environmentally innovative technologies provisions of the ARRA.
- Maintain compliance with all new reporting requirements of the ARRA.

### Short-Term Goals:

- Ensure the funds are prioritized and allocated in a manner that will achieve an overall economic and environmental benefit to the State.
- Allocate all ARRA funds within a time frame that will ensure all funds will be fully utilized.
- Ensure all recipients of the ARRA funds are in construction in a timely manner that will comply with the Act.
- Identify additional ready to proceed projects to utilize additional reallocated ARRA funds should they become available.

#### H. ADDITIONAL FEDERAL REQUIREMENTS

The ARRA includes a number of new cross-cutting requirements that will apply to projects funded in part or in whole with funds made available by the ARRA. Accordingly, applicants for ARRA funds must certify in their applications that their projects will comply with the following requirements (or submit a justification for a waiver under the ARRA):

### 1. Davis-Bacon

Section 1606 of the ARRA requires all laborers and mechanics employed by contractors and sub contractors on projects funded directly by or assisted in whole or in part by and through the Federal Government pursuant to the Act shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor.

The purpose of this language is to apply Davis-Bacon Act wage rules to all assistance agreements made in whole or in part with funds appropriated under the ARRA. The Department of Labor provides all pertinent information related to compliance with labor standards, including prevailing wage rates and instructions for reporting.

### 2. American Iron, Steel, and Manufactured Goods

Section 1605 of the ARRA requires that none of the appropriated funds may be used for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel, and manufactured goods used in the project is produced in the United States unless (a) a waiver is provided to the recipient by EPA or (b) compliance would be inconsistent with United States obligations under international agreements. In order to receive a waiver, the State must send a written request to the EPA Administrator. A decision will be made based on the following criteria:

- a. The requirement is inconsistent with the public interest for purposes of the project for which a waiver has been requested,
- b. Iron, steel, and necessary manufactured goods are not produced in the United States in sufficient and reasonably available quantities and of a satisfactory quality, and
- c. Inclusion of iron, steel, and manufactured goods produced in the United States will increase the overall cost of the project by more than 25 percent.

### I. PUBLIC REVIEW AND COMMENT

- On January 30, 2009, the WQCC filed and posted a notice of a March 9th public Rulemaking Hearing to consider revisions to the WQCC's State Revolving Fund Regulations for inclusion of provisions necessary to implement the ARRA requirements. On the same day, the WQCC posted notice of a March 9th public Administrative Action Hearing to consider approval of revisions to the 2009 IUP for purposes of implementing ARRA funding requirements. On February 2, 2009, these notices were distributed to a list of persons who have requested notification of WQCC rulemaking hearings. The notices were also sent to all persons on the WQCD's Water Quality Bulletin distribution list.
- On February 3, 2009, the WQCD distributed a survey to all entities on the Water Quality Information Bulletin distribution list, to all governmental entities listed on the 2009 eligibility list for which the WQCD had electronic contact information, to a stakeholder list compiled during recent consideration of a potential fee bill, to all Regional Councils of Government, and to the Department of Local Affairs, soliciting requests from interested parties to add Category 6 projects to the PEL, with a deadline of February 13, 2009. The survey was also posted on the WQCD website and the Colorado Water Resources and Power Development Authority website.
- On February 5, 2009, the WQCC posted the proposed revisions to the State Revolving Fund Rules for consideration in the March 9, 2009 Rulemaking Hearing.
- On February 27, 2009, the WQCC filed and posted a notice of an April 13th public Rulemaking Hearing to consider any additional revisions to the WQCC's State Revolving Fund Regulations that may be needed to implement ARRA requirements. On the same day, the WQCC posted notice of an April 13th public Administrative Action Hearing to consider additional revisions to the 2009 IUP for purposes of implementing ARRA funding requirements to be described in forthcoming final EPA Guidance. These notices were distributed in the same manner as the initial January 30, 2009 notices.
- On March 3, 2009, the WQCC posted notice of slight changes to the initial proposal for revisions to the State Revolving Fund Regulations. The WQCC also posted the text of the WQCD's proposal dealing with administration of ARRA funds (Addendum #1 to the 2009 IUP).
- On March 6, 2009, the WQCC posted notice of proposed revisions to the March 3 version of Addendum #1 to the IUP (mainly to include specific funding terms from the Colorado Water Resources and Power Development Authority).
- On March 9, 2009, the WQCC conducted a public Rulemaking Hearing during which it
  considered and adopted the WQCD's proposal to revise the State Revolving Fund
  Regulations to include a new Category 6 for projects seeking funding under the ARRA
  which were not on the PEL prior to January 1, 2009. On the same day, the WQCC
  conducted a public Administrative Action Hearing during which it approved the WQCD's
  proposed Addendum #1 to the IUP and addition of the Category 6 projects to the PEL.
- On March 20, 2009, the WQCC posted notice of a May 11th public Administrative Action Hearing to consider approval of proposed additional revisions to 2009 IUP, to identify projects potentially receiving funding.
- On April 13, the WQCC conducted a public Administrative Action Hearing during which it
  considered and approved the WQCD's additions to Addendum #1 to the IUP (mainly
  dealing with administration of the Green Project Reserve Fund).

 On May 11, with a continuation to May 29, 2009, the WQCC conducted a public Administrative Action Hearing during which it considered and approved the WQCD's additions to Addendum #1 to the IUP including information about the use of the Small System Training and Technical Assistance set-aside funds, Table 1 – ARRA Project Priority/Fundable List for 2009 and the adoption of Table 2 – Project Category Ranking for Potential ARRA Funding

### DRINKING WATER STATE REVOLVING FUND AMERICAN RECOVERY AND REINVESTMENT ACT FUNDABLE LIST 2009 TABLE 1

STATE: Colorado DATE: 05/29/09

ARRA Grant \$34,352,000
4% Set Aside \$1,374,080
2% Other Set-Asides \$687,040
50% Subsidy \$17,176,000
20% GPR \$6,870,400

\$15,114,880

ARRA Funds for Loans

\* The project award amount is an estimate. The project must continue to meet all future deadlines and state and federal requirements associated with ARRA funding

\*\* Interest rates are estimated based on project amount and MHI (median household income). ARRA loans are at 0% interest. The base SRF interest rates range from 0% to 2.5% for 2009 only. This includes of 0% for populations of 5,000 or less with a MHI less than 61% of the state average MHI. DACs at 61-80 % of the state average for MHI interest rates are 1%. Direct loans up to \$2 million are 2% and leveredged loans over \$2 million are 2.5%

\*\*\*Green Project Reserve amount are estimates. Some "Green Projects" require a "Business Case"

| Project<br>Rank | Category<br>Ranking | Priority<br>Points<br>Assigned | Project<br>Number  | Source of Funds | Assistance Recipient                              | PWSID                  | Service Area<br>Population | Project Description   | Estimated<br>Construction<br>Date | Funding An<br>Request |                  | *Estimated<br>Eligible Amount           | Loan Amount                  | *Principal<br>Forgiveness    | Interest Rate | Repayment<br>Terms ** | ***Green Project<br>Reserve Amount | Categorical = C<br>Business = B |
|-----------------|---------------------|--------------------------------|--------------------|-----------------|---|------------------------|----------------------------|---|-----------------------------------|-----------------------|------------------|---|------------------------------|------------------------------|---------------|-----------------------|------------------------------------|---------------------------------|
| 1               | 1                   | 75                             | 020020D            | ARRA            | Hi-Land Acres WSD                                 | CO0101075              | 350                        | Distribution system   | 9/30/09                           | \$ 1,20               | 00,000           | \$ 1,200,000                            | \$ -                         | \$ 1,200,000                 | 0.0%          | 20 Years              | \$ 1,200,000                       | В                               |
| 2               | 1                   | 70                             | 960047D            | ARRA            | Hot Sulphur Springs, Town of                      | CO0125352              | 014                        | New intake piping, treatment, constructing a new clearwell and storage improvements.  | 9/30/09                           |                       | 00,000           |   | \$ 1,300,000                 |                              | 0.0%          | 20 Years              |                                    |                                 |
| 3               | 1                   | 50<br>25                       | 050013D<br>040003D | ARRA            | Colorado City Metro District<br>Brighton, City of | CO0151200<br>CO0101025 |                            | Reclassify GWUDI<br>UV Disinfection   | 9/30/09<br>9/30/09                |                       | 30,000<br>44.000 | \$ 1,780,000<br>\$ 1,044,000            | \$ -                         | \$ 1,780,000<br>\$ 1,044,000 | 0.0%          | 20 Years<br>20 Years  | \$ 518,300                         | В                               |
| 5               | 2                   | 60                             | 960056D            |                 | Kit Carson, Town of                               | CO0109011              | 214                        | Replacements, installations, improvements, and modifications to the water system's collection, treatment, and distribution facilities   | 9/30/09                           |                       |                  | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | \$ -                         | \$ 392,000                   | 0.0%          |                       | \$ 319,225                         | C = \$46,000<br>B = \$273,225   |
| 6               | 2                   | 40                             | 960080D            | ARRA            | Norwood, Town of                                  | CO0157500              |                            | Rehabilitate the Town's 500,000 gallon water<br>storage tank, upgrade a pressure reducing<br>valve and implement chlorination treatment.                                      | 9/30/09                           | \$ 57                 | 70,150           | \$ 540,150                              | \$ -                         | \$ 540,150                   | 0.0%          | 20 Years              |                                    |                                 |
| 7               | 2                   | 30                             | 960227D            | ARRA            | Rocky Ford, City of                               | CO0145600              | 4,277                      | Distribution transmission lines construction/rehabilitation (Hancock).  | 9/30/09                           | \$ 94                 | 45,337           | \$ 945,337                              | \$ -                         | \$ 945,337                   | 0.0%          | 20 Years              |                                    |                                 |
| 8               | 3                   | 67                             | 000017D            | ARRA            | Siebert, Town of                                  | CO0132015              |                            | Improvements to wells and transmission lines,<br>upgrades to treatment and distribution system<br>and storage tank improvements   | 9/30/09                           | \$ 1,71               | 19,500           | \$ 1,719,500                            | \$ -                         | \$ 1,719,500                 | 0.0%          | 20 Years              |                                    |                                 |
| 9               | 3                   | 55                             | 080006D            | ARRA            | Cheyenne Wells, Town of                           | CO0109006              | 985                        | Distribution transmission lines construction/rehabilitation and meters  | 9/30/09                           | \$ 1,73               | 32,517           | \$ 1,732,517                            | \$ -                         | \$ 1,732,517                 | 0.0%          | 20 Years              | \$ 1,077,189                       | В                               |
| 10              | 3                   | 50                             | 090028D            | ARRA            | Kremmling, Town of                                | CO0125455              |                            | Replace distribution lines  | 9/30/09                           | \$ 2,00               | 00,000           | \$ 2,000,000                            | \$ -                         | \$ 2,000,000                 | 0.0%          | 20 Years              | \$ 2,000,000                       | В                               |
| 11              | 3                   | 45                             | 070006D            | ARRA            | Arabian Acres Metro District                      | CO0160075              |                            | Shallow main replacement, service line<br>replacement, storage tank improvement well 5<br>redrill   | 9/30/09                           | \$ 28                 | 37,440           | \$ 287,440                              | \$ -                         | \$ 287,440                   | 0.0%          | 20 Years              | \$ 171,624                         | В                               |
| 12              | 3                   | 45                             | 960009D            | ARRA            | Blanca, Town of                                   | CO0112100              | 400                        | Water Meters  | 9/30/09                           | \$ 5                  | 50,000           | \$ 50,000                               | \$ -                         | \$ 50,000                    | 0.0%          | 20 Years              | \$ 50,000                          | С                               |
| 13              | 3                   | 45                             | 050025D            | ARRA            | Fraser, Town of                                   | CO0125288              | 996                        | 1-Replacement of raw water trans line; 2-<br>Emergency Power, controls & instrumentation; 3-Water system emergency interconnection; 4-<br>Meter vault rehab                   | 9/30/09                           | \$ 75                 | 51,060           | \$ 751,060                              | \$ -                         | \$ 751,060                   | 0.0%          | 20 Years              | \$ 261,400                         | С                               |
| 14              | 3                   | 40                             | 030026D            | ARRA            | Georgetown, Town of                               | CO0110015              | 1,088                      | Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters  | 9/30/09                           | \$ 3,34               | 40,000           | \$ 3,340,000                            | \$ 1,340,000                 | \$ 2,000,000                 | 0.0%          | 20 Years              | \$ 185,000                         | С                               |
| 15              | 3                   | 35                             | 050034D            | ARRA            | Manitou Springs, City of                          | CO0121450              | 4,980                      | Raw water interconnect, and transmission line,<br>replace 18 PRVs, storage tank, distribution line<br>pressure sensors with telemetry, isolation<br>valves, fluorine analyzer | 9/30/09                           | \$ 7,74               | 46,480           | \$ 7,746,480                            | \$ 7,012,484                 | \$ 733,996                   | 0.0%          | 20 Years              | \$ 4,410,000                       | В                               |
|                 |                     |                                |                    |                 |   |                        |                            |   |                                   |                       | A                | RRA LOAN FORG                           | IVNESS AMOUNT>               | \$ 17,176,000                |               | GPR Total             | \$ 10,192,738                      |                                 |
| 16              | 3                   | 35                             | 090007D            | ARRA            | La Junta, City of                                 | CO0145420              | 7,857                      | Water tank, pumps, reserve tank, reserve pump, appurtenances  | 9/30/09                           | \$ 1,83               | 30,000           | \$ 1,830,000                            | \$ 1,830,000                 | \$ -                         | 0.0%          | 20 Years              | \$ 306,484                         | C = \$57,746<br>B= \$248,738    |
| 17              | 3                   | 30                             | 080014D            | ARRA            | Florence, City of                                 | CO0122500              | 9,359                      | Replace existing 1 mg clear well with 2 425k clear wells  | 9/30/09                           | \$ 3,02               | 25,930           | \$ 3,025,930                            | \$ 3,025,930                 | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 18              | 3                   | 20                             | 990039D            | ARRA            | Salida, City of                                   | CO0108700              | 5,425                      | Water tank roof rehabilitation, complete<br>security fencing around tank site.  | 9/30/09                           | \$ 32                 | 25,000           | \$ 325,000                              | \$ 325,000                   | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 19              | 4                   | 55                             | 050019D            | ARRA            | Divide MPC  | CO0160295              | 198                        | Transmission lines, test & complete two wells   | 9/30/09                           | \$ 18                 | 34,395           | \$ 145,930                              | \$ 145,930                   | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 20              | 4                   | 42                             | 960005D            | ARRA            | Baca Grande WSD                                   | CO0155200              | 900                        | Distribution system main line upgrades, interconnection of two public water systems, add telemetry and automated controls.  | 9/30/09                           | \$ 1,48               | 33,750           | \$ 1,483,750                            | \$ 135,536<br>\$ 15,114,880  | \$ -                         | 0.0%          | 20 Years              |                                    |                                 |
| 20              | 4                   | 42                             | 960005D            | DWSRF           | Rose Cranda WCD                                   | CO0155200              | 000                        | Water Main, Meter Replacements, Well 18   | 0/20/00                           | Con                   | tinuad f         | rom line 30                             | \$ 1,348,214                 | \$ -                         | 0.09/         | 20 Voor-              |                                    |                                 |
| 20              | 4                   | 42                             | GCUUUGE            | DWSKF           | Baca Grande WSD                                   | CO0155200              | 900                        | Improvements  | 9/30/09                           | Con                   | ııııued I        | ioni ilile 30                           | φ 1,348,214                  | э <u>-</u>                   | 0.0%          | 20 Years              |                                    |                                 |
| 21              | 4                   | 25                             | 040025D            | DWSRF           | · ·   | CO0146676              |                            | Line replacement, pump station replacement<br>and controls and transmission line  | 9/30/09                           |                       | 75,000           | , ,,,,,,                                | \$ 975,000                   |                              | 2.0%          | 20 Years              | \$ 1,025,000                       | В                               |
| 22              | 5<br>5              | 65<br>55                       | 090020D<br>090002D |                 | East Cherry Hills WSD<br>Bow Mar WSD              | CO0103234<br>CO0103153 |                            | Replace water main lines and hydrants Water Replacement Project   | 9/30/09<br>9/30/09                |                       | 00,000           | \$ 1,500,000<br>\$ 1,150,000            | \$ 1,500,000<br>\$ 1,150,000 |                              | 2.0%          | 20 Years<br>20 Years  | \$ 1,150,000                       | В                               |
| 24              | 5                   | 45                             |                    |                 | Gateway Metro District                            | CO0149300              | 365                        | Replace existing storage tanks, distribution<br>system improvements including looping,<br>additional valves and road restoration.   | 9/30/09                           |                       | 76,575           |   | \$ 576,575                   |                              | 2.0%          | 20 Years              | \$ 356,496                         | В                               |
| 25              | 5                   | 45                             | 960208D            | DWSRF           | Kersey, Town of                                   | CO0162439              | 1,450                      | Replacement of water mains, removal of lead loops, replace water meters, street restoration   | 9/30/09                           | \$ 1,99               | 90,000           | \$ 1,990,000                            | \$ 1,990,000                 | \$ -                         | 2.0%          | 20 Years              | \$ 1,990,000                       | В                               |
| 26              | 5                   | 40                             | 050038D            | DWSRF           | Ovid, Town of                                     | CO0158005              | 333                        | Water distribution line replacement   | 9/30/09                           | \$ 20                 | 00,000           | \$ 200,000                              | \$ 200,000                   | \$ -                         | 0.0%          | 20 Years              | \$ 247,000                         | В                               |

| Project<br>Rank | Category<br>Ranking | Priority<br>Points<br>Assigned | Project<br>Number | Source of Funds | Assistance Recipient        | PWSID     | Service Area<br>Population | Project Description  | Estimated<br>Construction<br>Date | ding Amount equested |    | Estimated<br>jible Amount | Loan Amount   | *Principal<br>Forgiveness | Interest Rate | Repayment<br>Terms ** | ***Green Project<br>Reserve Amount | Categorical = C<br>Business = B |
|-----------------|---------------------|--------------------------------|-------------------|-----------------|-----------------------------|-----------|----------------------------|--|-----------------------------------|----------------------|----|---------------------------|---------------|---------------------------|---------------|-----------------------|------------------------------------|---------------------------------|
| 27              | 5                   | 35                             | 960137D           | DWSRF           | Hayden, Town of             | CO0154333 | 1,869                      | Booster chlorination and gravity water storage   | 9/30/09                           | \$<br>2,540,070      | \$ | 2,540,070                 | \$ 2,540,070  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 28              | 5                   | 35                             | 090021D           | DWSRF           | Collbran, Town of           | CO0139185 | 600                        | Improvements to existing water distribution<br>lines.  | 9/30/09                           | \$<br>511,325        | \$ | 511,325                   | \$ 511,325    | \$ -                      | 1.0%          | 20 Years              |                                    |                                 |
| 29              | 5                   | 30                             | 030044D           | DWSRF           | Ophir, Town of              | CO0157600 | 175                        | Construction of a new water treatment plant<br>and water storage facilities and installation of<br>new water supply lines.   | 9/30/09                           | \$<br>500,000        | \$ | 208,476                   | \$ 208,476    | \$ -                      | 2.0%          | 20 Years              |                                    |                                 |
| 30              | 5                   | 30                             |                   |                 | Holly, Town of              | CO0150600 |                            | Water distribution Line, water meters, materials<br>and appurtenances  | 9/30/09                           | \$<br>90,145         | \$ | 90,145                    |               | \$ -                      | 0.0%          | 20 Years              | \$ 323,120                         | C = \$62,600<br>B = \$260,520   |
| 31              | 5                   | 30                             | 090032D           | DWSRF           | Hotchkiss, Town of          | CO0115352 | 1,024                      | New Water Line   | 9/30/09                           | \$<br>775,000        | \$ | 775,000                   | \$ 775,000    | \$ -                      | 0.0%          | 20 Years              |                                    |                                 |
| 32              | 5                   | 30                             | 960227D           | DWSRF           | Rocky Ford, City of         | CO0145600 |                            | Distribution transmission lines<br>construction/rehabilitation   | 9/30/09                           | \$<br>2,674,065      | \$ | 2,674,065                 | \$ 2,674,065  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 33              | 5                   | 25                             | 050022D           | DWSRF           | Fairplay, Town of           | CO0147020 | 1,100                      | Tank and transmission line   | 9/30/09                           | \$<br>1,889,754      | \$ | 486,420                   | \$ 486,420    | \$ -                      | 2.0%          | 20 Years              | \$ 25,000                          | В                               |
| 34              | 5                   | 25                             | 010018D           | DWSRF           | Idaho Springs, Town of      | CO0110020 | 1,885                      | Design & Construction of a 6 inch 2,750 foot   | 9/30/09                           | \$<br>481,900        | \$ | 481,900                   | \$ 481,900    | \$ -                      | 2.0%          | 20 Years              |                                    |                                 |
| 35              | 5                   | 25                             | 050035D           | DWSRF           | Milliken, Town of           | CO0162511 | 6,300                      | North Ethel Water line rehab   | 9/30/09                           | \$<br>354,884        | \$ | 354,884                   | \$ 354,884    | \$ -                      | 2.0%          | 20 Years              | \$ 339,300                         | В                               |
| 36              | 5                   | 20                             | 050031D           | DWSRF           | Lamar, City of              | CO0150700 | 8,661                      | Relocation of the existing chlorine building,<br>storage tank improvements, modifications and<br>improvements to the valve house, and<br>installation of a new 24" transmission main | 9/30/09                           | \$<br>5,020,000      | \$ | 5,020,000                 | \$ 5,020,000  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 37              | 5                   | 15                             | 960163D           | DWSRF           | Crested Butte, South MD     | CO0126189 | 1,283                      | 300K storage tank, pump facility   | 9/30/09                           | \$<br>1,000,000      | \$ | 1,000,000                 | \$ 1,000,000  | \$ -                      | 1.0%          | 20 Years              |                                    |                                 |
| 38              | 5                   | 10                             | 050016D           | DWSRF           | Cortez, City of             | CO0142200 |                            | Multi-media filters, Solar hot water Heating,<br>Chlorine Dioxide  | 9/30/09                           | \$<br>481,500        | \$ | 481,500                   | \$ 481,500    | \$ -                      | 0.0%          | 20 Years              | \$ 25,000                          | С                               |
| 39              | 5                   | 5                              | 080007D           | DWSRF           | Colorado Springs, City of   | CO0121150 | 394,177                    | Highline Reservoir at Mesa WWTP  | 9/30/09                           | \$<br>12,633,307     | \$ | 12,633,307                | \$ 12,633,307 | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 40              | 5                   | 5                              | 090034D           | DWSRF           | Parker Water & San District | CO0118040 |                            | Raw Water pipeline, over excavation,<br>repurchased equipment, pipeline, wells   | 9/30/09                           | \$<br>14,942,400     | \$ | 4,076,400                 | \$ 4,076,400  | \$ -                      | 2.5%          | 20 Years              |                                    |                                 |
| 41              | 6*                  | 20                             | 090084D           | ARRA            | Crestview Water & San Dist  | CO0101040 | 16,140                     | Water line replacement   | 9/30/09                           | \$<br>1,384,720      | \$ | 1,384,720                 | \$ 1,384,720  | \$ -                      | 0.0%          | 20 Years              |                                    |                                 |
| 42              | 6*                  | 10                             | 090147D           |                 | Gypsum, Town of             | CO0119329 | 5,821                      | Replace water supply piping, install<br>hydroelectric power generator &<br>appurtenances   | 9/30/09                           | \$<br>936,726        | Ť  | 936,726                   |               | \$ -                      | 0.0%          | 20 Years              | \$ 936,726                         | С                               |
| 43              | 6*                  | 10                             | 090095D           | ARRA            | Steamboat Springs, City of  | CO0154725 |                            | Replace water main   | 9/30/09                           | \$<br>400,000        |    | 400,000                   |               | \$ -                      | 0.0%          | 20 Years              | \$ 584,650                         |                                 |
| 44              | 6*                  | 5                              | 090059D           | ARRA            | Durango, City of            | CO0134150 | 18,500                     | Photovoltaic system  | 9/30/09                           | \$<br>1,500,000      |    | 1,500,000                 |               |                           | 0.0%          | 20 Years              | \$ 1,500,000                       | С                               |
|                 |                     |                                |                   |                 |                             |           |                            |  |                                   |                      |    | N AMOUNT>                 |               | \$ 17,176,000             |               |                       | \$ 29,194,252                      |                                 |
|                 |                     |                                |                   |                 |                             |           |                            |  |                                   | \$<br>88,214,930     | \$ | 75,585,607                | \$ 58,409,607 | \$ 75,585,607             | ]             |                       |                                    |                                 |

STATE: COLORADO DATE: May 21, 2009

# PROJECT CATEGORY RANKINGS FOR POTENTIAL AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) FUNDING DRINKING WATER REVOLVING FUND TABLE 2

| Eligibility<br>Category | Project<br>Number | Assistance Recipient         | PWS ID#   | Project Description   | Funding Amount<br>Requested | Amount Eligible |
|-------------------------|-------------------|------------------------------|-----------|---|-----------------------------|-----------------|
| 1                       | 040003D           | Brighton, City of            | CO0101025 | UV Disinfection   | \$ 1,044,000                | \$ 1,044,000    |
| 1                       | 050013D           | Colorado City Metro District | CO0151200 | Improvement to WTP to comply with GWUDI   | \$ 1,780,000                | \$ 1,780,000    |
| 1                       | 020020D           | Hi-Land Acres WSD            | CO0101075 | Distribution system   | \$ 1,200,000                | \$ 1,200,000    |
| 1                       | 960047D           | Hot Sulphur Springs, Town    | CO0125352 | New baffled clear well with gravity flow to existing clear well   | \$ 3,300,000                | \$ 3,300,000    |
| 2                       | 960056D           | Kit Carson, Town of          | CO0109011 | Replacements, installations, improvements, and modifications to the water system's collection, treatment, and distribution facilities                                 | \$ 392,000                  | \$ 392,000      |
| 2                       | 960080D           | Norwood, Town of             | CO0157500 | Storage tank, PRV #1 upgrades,<br>Chloraminiation treatment   | \$ 570,150                  | \$ 540,150      |
| 2                       | 960027D           | Rocky Ford, City of          | CO0145600 | Distribution transmission lines construction/rehabilitation (Hancock)   | \$ 945,337                  | \$ 945,337      |
| 3                       | 070006D           | Arabian Acres Metro District | CO0160075 | Shallow main replacement, service line replacement, storage tank improvement well 5 re-drill  | \$ 287,440                  | \$ 287,440      |
| 3                       | 960009D           | Blanca, Town of              | CO0112100 | Water Meters  | \$ 50,000                   | \$ 50,000       |
| 3                       | 080006D           | Cheyenne Wells, Townof       | CO0109006 | Distribution System Model and Reuse Planning  | \$ 1,732,517                | \$ 1,732,517    |
| 3                       | 080014D           | Florence, City of            | CO0122500 | Replace existing 1 mg clear well with 2 425k clear wells  | \$ 3,025,930                | \$ 3,025,930    |
| 3                       | 050025D           | Fraser, Town of              | CO0125288 | 1-Replacement of raw water trans line for well<br>#5r; 2-Emergency power controls; 4-Meter vault<br>rehab   | \$ 751,060                  | \$ 751,060      |
| 3                       | 030026D           | Georgetown, Town of          | CO0110015 | Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters  | \$ 3,340,000                | \$ 3,340,000    |
| 3                       | 090028D           | Kremmling, Town of           | CO0125455 | Replace distribution lines  | \$ 2,000,000                | \$ 2,000,000    |
| 3                       | 090007D           | La Junta, City of            | CO0145420 | Water tank, pups, reserve tank, reserve pump, appurtenances   | \$ 1,830,000                | \$ 1,830,000    |
| 3                       | 050034D           | Manitou Springs, City of     | CO0121450 | Raw water interconnect, and transmission line, replace 18 PRVs, storage tank, distribution line, pressure sensors with telemetry, isolation valves, fluorine analyzer | \$ 7,746,480                | \$ 7,746,480    |
| 3                       | 990039D           | Salida, City of              | CO0108700 | Rehab water tank, repair fencing of water tank site   | \$ 325,000                  | \$ 325,000      |

| and storage lank improvements  |   | •       |                             | ,         |   |                  |                  |
|--|---|---------|-----------------------------|-----------|---|------------------|------------------|
| 4   900005D   Baca Grande W-D  | 3 | 000017D | Siebert, Town of            | CO0132015 | upgrades to treatment and distribution system   | \$<br>1,719,500  | \$<br>1,719,500  |
| 4 040025D Ridgway, Town of CO0146676 Line replacement, pump station replacement and controls and transmission line \$ 975,000 \$ | 4 | 960005D | Baca Grande WSD             | CO0155200 | · · · · · · · · · · · · · · · · · · ·   | \$<br>1,483,750  | \$<br>1,483,750  |
| and controls and transmission line   and controls and transmission line   string and transm   | 4 | 050019D | Divide MPC                  | CO0160295 | Transmission lines, test & complete two wells   | \$<br>184,395    | \$<br>145,930    |
| Emprovements to existing water distribution   Section  | 4 | 040025D | Ridgway, Town of            | CO0146676 | · · · · · · · · · · · · · · · · · · ·   | \$<br>975,000    | \$<br>975,000    |
| 5  | 5 | 090002D | Bow Mar WSD                 | CO0103153 | Water Replacement Project   | \$<br>1,150,000  | \$<br>1,150,000  |
| 5  | 5 | 090021D | Collbran, Town of           | CO0139185 |   | \$<br>511,325    | \$<br>511,325    |
| 5   960163D   Crested Butte, South MD   CO0126189   300K storage tank, pump facility   \$1,000,000   \$1,000,000   5   090020D   East Cherry Hills WSD   CO0103234   Replace water main lines and hydrants   \$1,500,000   \$1,500,0   | 5 | 080007D | Colorado Springs, City of   | CO0121150 | Highline Reservoir at Mesa WWTP   | \$<br>12,633,307 | \$<br>12,633,307 |
| 5         090020D         East Cherry Hills WSD         CO0103234         Replace water main lines and hydrants         \$ 1,500,000         \$ 1,500,000           5         050022D         Fairplay, Town of         CO0147020         Tank and transmission line         \$ 1,889,754         \$ 486,42           5         080008D         Gateway Metro District         CO0143030         Water tank, looped system, replacement         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,576         \$ 576,575         \$ 576,576 <td>5</td> <td>050016D</td> <td>Cortez, City of</td> <td>CO0142200</td> <td>,</td> <td>\$<br/>481,500</td> <td>\$<br/>481,500</td>   | 5 | 050016D | Cortez, City of             | CO0142200 | ,   | \$<br>481,500    | \$<br>481,500    |
| 5         050022D   Fairplay, Town of         CO0147020   Tank and transmission line         \$ 1,889,754   \$ 486,42           5         080008D   Gateway Metro District         CO0149300   Water tank, looped system, replacement         \$ 576,575   \$ 576,575           5         960137D   Hayden, Town of         CO0154333   Booster chlorination and gravity water storage         \$ 2,540,070   \$ 2,540,070           5         96045D   Holly, Town of         CO0150600   Water distribution Line, water meters, materials and appurtenances         \$ 90,145   \$ 90,145   \$ 90,145           5         090032D   Hotchkiss, Town of         CO0115352   New Water Line   \$ 775,000   \$ 77  | 5 | 960163D | Crested Butte, South MD     | CO0126189 | 300K storage tank, pump facility  | \$<br>1,000,000  | \$<br>1,000,000  |
| 5         080008D         Gateway Metro District         CO0149300         Water tank, looped system, replacement         \$ 576,575         \$ 576,575           5         960137D         Hayden, Town of         CO0154333         Booster chlorination and gravity water storage         \$ 2,540,070         \$ 2,540,070           5         960045D         Holly, Town of         CO0150600         Water distribution Line, water meters, materials and appurtenances         \$ 90,145         \$ 90,145           5         090032D         Hotchkiss, Town of         CO0115352         New Water Line         \$ 775,000         \$ 775,000           5         010018D         Idaho Springs, Town of         CO0110020         Design & Construction of a 6 inch 2,750 foot water line         \$ 481,900         \$ 481,900           5         960208D         Kersey, Town of         CO0162439         Replacement of water mains, removal of lead loops, replace water meters, street restoration         \$ 1,990,000         \$ 1,990,000           5         050031D         Lamar, City of         CO0150700         Storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 5,020,000         \$ 20,000         \$ 20,000         \$ 20,000         \$ 20,000         \$ 20,000  | 5 | 090020D | East Cherry Hills WSD       | CO0103234 | Replace water main lines and hydrants   | \$<br>1,500,000  | \$<br>1,500,000  |
| 5         960137D         Hayden, Town of         CO0154333         Booster chlorination and gravity water storage         \$ 2,540,070         \$ 2,540,070           5         960045D         Holly, Town of         CO0150600         Water distribution Line, water meters, materials and appurtenances         \$ 90,145         \$ 90,145           5         090032D         Hotchkiss, Town of         CO0115352         New Water Line         \$ 775,000         \$ 775,000           5         010018D         Idaho Springs, Town of         CO0110020         Construction of a 6 inch 2,750 foot water line         \$ 481,900         \$ 481,900           5         960208D         Kersey, Town of         CO0162439         Replacement of water mains, removal of lead loops, replace water meters, street restoration         \$ 1,990,000         \$ 1,990,000           5         050031D         Lamar, City of         CO0150700         Relocation of the existing chlorine building, storage tank improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000           5         050035D         Milliken, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution in replacement         \$ 200,000         \$ 200,000   | 5 | 050022D | Fairplay, Town of           | CO0147020 | Tank and transmission line  | \$<br>1,889,754  | \$<br>486,420    |
| Second  | 5 | 080008D | Gateway Metro District      | CO0149300 | Water tank, looped system, replacement  | \$<br>576,575    | \$<br>576,575    |
| Section   Holly, Town of   CO0150600   and appurtenances   Section   Secti   | 5 | 960137D | Hayden, Town of             | CO0154333 | Booster chlorination and gravity water storage  | \$<br>2,540,070  | \$<br>2,540,070  |
| Design & Construction of a 6 inch 2,750 foot water line   \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$ 481,900 \$  | 5 | 960045D | Holly, Town of              | CO0150600 |   | \$<br>90,145     | \$<br>90,145     |
| 5         010018D Idano Springs, Town of         CO0110020 water line         water line         \$ 481,900 \$         481,900 \$ <t< td=""><td>5</td><td>090032D</td><td>Hotchkiss, Town of</td><td>CO0115352</td><td>New Water Line</td><td>\$<br/>775,000</td><td>\$<br/>775,000</td></t<>  | 5 | 090032D | Hotchkiss, Town of          | CO0115352 | New Water Line  | \$<br>775,000    | \$<br>775,000    |
| Second   S   | 5 | 010018D | Idaho Springs, Town of      | CO0110020 |   | \$<br>481,900    | \$<br>481,900    |
| 5         050031D         Lamar, City of         CO0150700         storage tank improvements, modifications and improvements to the valve house, and improvements to the valve house, and installation of a new 24" transmission main         \$ 5,020,000         \$ 5,020,000           5         050035D         Milliken, Town of         CO0162511         North Ethel Water line rehab         \$ 354,884         \$ 354,884           5         030044D         Ophir, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000         \$ 200,000         \$ 200,000         \$ 4,076,40           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065         \$ 2,674,065         \$ 2,674,065         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,384,720         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000         \$ 1,500,000  | 5 | 960208D | Kersey, Town of             | CO0162439 |   | \$<br>1,990,000  | \$<br>1,990,000  |
| 5         030044D         Ophir, Town of         CO0157600         Transmission Line, storage tank         \$ 500,000         \$ 208,47           5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000           5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 936,726         \$ 936,726         \$ 936,726   | 5 | 050031D |                             |           | storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main | , ,              | \$<br>5,020,000  |
| 5         050038D         Ovid, Town of         CO0158005         Water distribution line replacement         \$ 200,000         \$ 200,000           5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum, Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726  | 5 | 050035D |                             |           | North Ethel Water line rehab  | <br>354,884      | 354,884          |
| 5         090034D         Parker Water & San District         CO0118040         Raw Water pipeline, over excavation, prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,40           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum, Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726   |   |         |                             |           | , 6   | <br>             | 208,476          |
| 5         090034D         Parker Water & San District         CO0118040         prepurchased equipment, pipeline, wells         \$ 14,942,400         \$ 4,076,400           5         960027D         Rocky Ford, City of         CO0145600         Distribution transmission lines construction/rehabilitation         \$ 2,674,065         \$ 2,674,065           6         090084D         Crestview Water & San Dist         CO0101040         Water line replacement         \$ 1,384,720         \$ 1,384,720           6         090059D         Durango, City of         CO0134150         Photovoltaic system         \$ 1,500,000         \$ 1,500,000           6         090147D         Gypsum Town of         CO0119329         Replace water supply piping, install hydroelectric         \$ 936,726         \$ 936,726  | 5 | 050038D | Ovid, Town of               | CO0158005 | <u>'</u>  | \$<br>200,000    | \$<br>200,000    |
| 5 960027D Rocky Ford, City of CO0145600 construction/rehabilitation \$ 2,674,065 \$ 2,674,06                              | 5 | 090034D | Parker Water & San District | CO0118040 | prepurchased equipment, pipeline, wells   | \$<br>14,942,400 | \$<br>4,076,400  |
| 6 090059D Durango, City of CO0134150 Photovoltaic system \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,384,720 \$ 1,500,000 \$ 1,500,0                             | 5 | 960027D | Rocky Ford, City of         | CO0145600 |   | \$<br>2,674,065  | \$<br>2,674,065  |
| 6 090147D Gypsum Town of CO0119329 Replace water supply piping, install hydroelectric \$ 936,726 \$ 936,72   | 6 | 090084D | Crestview Water & San Dist  | CO0101040 | Water line replacement  | \$<br>1,384,720  | \$<br>1,384,720  |
| 6   1 (191/1471) 1(3/05)   1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)    1 (3/07)   | 6 | 090059D | Durango, City of            | CO0134150 | Photovoltaic system   | \$<br>1,500,000  | \$<br>1,500,000  |
|  | 6 | 090147D | Gypsum, Town of             | CO0119329 |   | \$<br>936,726    | \$<br>936,726    |
| 6 090095D Steamboat Springs, City of CO0154725 Replace water main \$ 400,000 \$ 400,000  | 6 | 090095D | Steamboat Springs, City of  | CO0154725 | Replace water main  | \$<br>400,000    | \$<br>400,000    |

### Exhibit 1

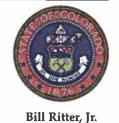
### Amended ARRA Drinking Water Revolving Fund Governor's Project Certification

December 11, 2009

# STATE OF COLORADO

### OFFICE OF THE GOVERNOR

136 State Capitol Building Denver, Colorado 80203 (303) 866 - 2471 (303) 866 - 2003 fax



Governor

December 11, 2009

Administrator Lisa P. Jackson Environmental Protection Agency Ariel Rios Building 1200 Pennsylvania Avenue, N.W. Washington, DC 20460

Re: ARRA Section 1511 Certification

### Dear Administrator Jackson:

It is necessary to amend the original American Recovery and Reinvestment Act (Pub. L. 11-5) ("ARRA") drinking water certification submitted on August 25, 2009, due to ARRA recipients that were not able to accept all the ARRA 0% loan funding due to an existing City Charter and two projects that bids come in lower than engineering estimates. The amended drinking water ARRA certification includes the addition of three new ARRA projects and updated assistance agreement amounts for several projects. These changes and additions are bolded on the enclosed document. The amended wastewater list addresses the same issue of one ARRA recipient which had an existing City Charter and could not accept all the ARRA debt they had applied for. No new wastewater projects were added to the list; however, the additional funds that became available were shifted to the last project on the certification list, which had not previously received full funding.

Pursuant to Title XV, Subtitle A, section 1511 of ARRA, I hereby certify that the attached drinking water infrastructure investments totaling \$32,290,880 and wastewater infrastructure totaling \$30,093,792 appropriated by ARRA under the headings: "State Revolving Fund" to the United States Environmental Protection Agency, has received the full review and vetting required by law and that I accept responsibility that such investment is an appropriate use of taxpayer dollars. I further certify that the specific information required by section 1511 concerning each such investment (a description of the investment, the estimated total cost, and the amount of ARRA funds to be used) is provided in the Colorado Drinking Water State Revolving Fund Intended Use Plan and the Water Pollution Control Revolving Fund Intended Use Plan and is available to the public at http://www.cdphe.state.co.us/wq/FinancialSolutions/ARRA.html and linked to recovery.gov.

I understand that my state may not receive ARRA infrastructure investment funding unless this certification is made and posted.

Please contact my office directly is you need any additional information.

Sincerely,

Bill Ritter, Jr.

Governor

Enclosures

### AMERICAN RECOVERY AND REINVESTMENT ACT STATE OF COLORADO STATE REVOLVING FUND

ARRA Grant \$34,352,000
4% Set Aside \$1,374,080
2% Other Set-Asides \$687,040
Infrastructure ARRA Funds \$32,290,880

50% Subsidy \$17,176,000 ARRA Funds for Loans \$15,114,880

\*All loans are 0% interest rates

#### **DRINKING WATER PROJECTS**

| Assistance Recipient         | County      | Service Area Population | Project Description   | *Lo | oan Amount | Principal<br>Forgiveness |
|------------------------------|-------------|-------------------------|---|-----|------------|--------------------------|
| Hi-Land Acres WSD            | Adams       | 350                     | Water Distribution System Upgrades  | \$  | -          | \$<br>1,200,000          |
| Hot Sulphur Springs, Town of | Grand       | 614                     | Water Treatment Facility Upgrades   | \$  | 1,300,000  | \$<br>2,000,000          |
| Colorado City Metro District | Pueblo      | 2,041                   | Water Treatment Facility Upgrades   | \$  | =          | \$<br>1,780,000          |
| Brighton, City of            | Adams       | 33,397                  | Water Treatment Facility Upgrades   | \$  | -          | \$<br>1,044,000          |
| Kit Carson, Town of          | Cheyenne    | 214                     | Water Treatment Facility Upgrades   | \$  | -          | \$<br>392,000            |
| Norwood, Town of             | San Migual  | 1,740                   | Water Treatment Facility Upgrades;Water Stroage Upgrades                            | \$  | -          | \$<br>540,150            |
| Rocky Ford, City of          | Otero       | 4,277                   | Consolodation of Hancock Water System   | \$  | -          | \$<br>945,337            |
| Siebert, Town of             | Kit Carson  | 182                     | Water Storage Upgrades;Water Distribution System Upgrades                           | \$  | -          | \$<br>1,719,500          |
| Cheyenne Wells, Town of      | Cheyenne    | 985                     | Water Distribution System Upgrades  | \$  | -          | \$<br>1,732,517          |
| Kremmling, Town of           | Grand       | 1,570                   | Water Distribution System Upgrades  | \$  | -          | \$<br>2,000,000          |
| Arabian Acres Metro District | Teller      | 620                     | Water Supply Facility Upgrades;Water Distribution System Upgrades                   | \$  | -          | \$<br>287,440            |
| Blanca, Town of              | Costillia   | 400                     | Water Meters  | \$  | -          | \$<br>50,000             |
| Fraser, Town of              | Grand       | 996                     | Water Treatment Facility Upgrades   | \$  | -          | \$<br>652,255            |
| Georgetown, Town of          | Clear Creek | 1,088                   | Water Treatment Facility Upgrades   | \$  | 1,340,000  | \$<br>2,000,000          |
| Manitou Springs, City of     | El Paso     | 4,980                   | Water Treatment Facility Upgrades;Water Distribution System Upgrades                | \$  | 3,020,000  | \$<br>832,801            |
| La Junta, City of            | Otero       | 7,857                   | Water Storage Upgrades  | \$  | 1,830,000  | \$<br>-                  |
| Florence, City of            | Fremont     | 9,359                   | Water Treatment Facility Upgrades   | \$  | 2,000,000  | \$<br>-                  |
| Divide MPC                   | Teller      | 198                     | Water Treatment Facility Upgrades   | \$  | 145,930    | \$<br>-                  |
| Ridgway, Town of             | Ouray       | 1,036                   | Water Distribution System Upgrades  | \$  | 450,000    | \$<br>-                  |
| Gateway Metropolitan Dist    | Pitkin      | 365                     | Water Storage Upgrades;Water Distribution System Upgrades                           | \$  | 576,575    | \$<br>-                  |
| Ophir, Town of               | San Migual  | 175                     | New Water Treatment Facility;New Water Storage                                      | \$  | 500,000    | \$<br>-                  |
| Lamar, City of               | Prowers     | 8,661                   | Water Storage Upgrades;Water Treatment Facility Upgrades;New Transmission Main line | \$  | 3,952,375  | \$<br>-                  |
|                              |             |                         |   | \$  | 15,114,880 | \$<br>17,176,000         |

# Attachment 3 Audit Report for 2011

# **Colorado Water Resources** and Power Development Authority

(A Component Unit of the State of Colorado)

Independent Accountants' Reports, Management's Discussion and Analysis, Financial Statements and Single Audit Reports December 31, 2011 and 2010

# Colorado Water Resources and Power Development Authority

# (A Component Unit of the State of Colorado) December 31, 2011 and 2010

### **Table of Contents**

| Independent Accountants' Report on Financial Statements and Supplementary Information  | 1  |
|--|----|
| Management's Discussion and Analysis (Unaudited)   | 3  |
| Basic Financial Statements   |    |
| Statements of Net Assets   | 18 |
| Statements of Revenues, Expenses and Changes in Fund Net Assets  | 20 |
| Statements of Cash Flows   | 22 |
| Notes to Financial Statements  | 27 |
| Supplementary Information  |    |
| Regulatory Basis Combining Schedule of Net Assets – Water Pollution Control Fund   | 71 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets – Water Pollution Control Fund  | 72 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Assets and the Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets – Water Pollution Control Fund | 73 |
| Regulatory Basis Combining Schedule of Net Assets – Drinking Water Fund  | 75 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets – Drinking Water Fund   | 76 |
| Notes to the Regulatory Basis of the Combining Schedule of Net Assets and the Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets – Drinking Water Fund          | 77 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Operations Fund   | 78 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets – Water Operations Fund                               | 79 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Pollution Control Fund                                      | 80 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets – Water Pollution Control Fund                        | 81 |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Drinking Water Fund   | 82 |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets – Drinking Water Fund                                 | 83 |
| Schedule of Project Costs Payable – By Borrower  | 84 |
| Schedule of Loans Receivable – By Borrower   | 88 |

### Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) December 31, 2011 and 2010

### **Table of Contents - continued**

| Schedule of Bonds Payable – By Issue   | 97  |
|--|-----|
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type   | 103 |
| Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type  | 105 |
| Reports Required by OMB Circular A-133   |     |
| Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with  Government Auditing Standards | 107 |
| Independent Accountants' Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133           | 109 |
| Schedule of Expenditures of Federal Awards   | 111 |
| Notes to Schedule of Expenditures of Federal Awards  | 112 |
| Schedule of Findings and Questioned Costs  | 117 |
| Summary Schedule of Prior Audit Findings   | 119 |



# Independent Accountants' Report on Financial Statements and Supplementary Information

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

We have audited the accompanying financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the years ended December 31, 2011 and 2010, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of Colorado Water Resources and Power Development Authority as of December 31, 2011 and 2010, and the respective changes in financial position and cash flows thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2012, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our 2011 audit.





Board of Directors Colorado Water Resources and Power Development Authority

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information, including the schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the 2011 basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2011 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2011 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2011 basic financial statements or to the 2011 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2011 basic financial statements as a whole.

April 13, 2012

BKD,LLP

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the years ended December 31, 2011 and 2010.

### **2011 Financial Highlights**

- ➤ In 2009, the Water Pollution Control Revolving Fund (WPCRF) and the Drinking Water Revolving Fund (DWRF) received grant awards pursuant to the American Recovery and Reinvestment Act of 2009 (ARRA). Of the amounts awarded, \$29.6 million (94.6%) and \$33.4 million (97.1%) were expended as of December 31, 2011, in the WPCRF and DWRF, respectively.
- ➤ Combined net assets of the Authority's enterprise funds totaled \$589.3 million. The \$22.2 million increase in combined total net assets was the net effect of capitalization grant revenue from the United States Environmental Protection Agency (EPA) totaling \$24.6 million offsetting the combined operating loss of \$2.4 million.
- > Total loans receivable increased to \$1.3 billion. During 2011, the Authority executed 35 direct loans and eight leveraged loans totaling \$101.1 million. Of the 35 direct loans executed, nine borrowers received full or partial principal forgiveness totaling \$6.2 million related to requirements under the grant conditions. Three leveraged loan borrowers and one direct loan borrower prepaid their loans in full totaling \$13.9 million.
- ➤ Total bonds payable equaled \$1.1 billion. During 2011, the Authority defeased and/or called \$17.9 million of the remaining portion of bonds associated with the prepayment of three leveraged loans. The Authority sold bonds (five issuances) with par values totaling \$67.1 million.

### **Overview of the Basic Financial Statements**

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

### **Fund Financial Statements**

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

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

### **Notes to the Financial Statements**

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

### **Financial Analysis of Enterprise Funds**

### Summary of Net Assets

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the user of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2011 and 2010 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2011-2010 and 2010-2009.

Unrestricted current and other assets primarily consist of cash and cash equivalents, investment and loan interest receivable, loans receivable principal payments due in the subsequent year, and other assets and receivables. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, investment income receivable and securities not held for investment (SNHFI) (see Note 2(e) in the Notes to the Financial Statements). Restricted assets include amounts relating to borrowers' project accounts, debt service reserve funds, debt service funds and other accounts legally restricted by the revenue bond resolutions. Noncurrent loans receivable includes loan principal payments due more than one year subsequent to the fiscal year end. Loans receivable provide security for associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

Current and other liabilities contain accounts such as bond interest payable, bond principal payments due in the subsequent year, project costs payable (borrower remaining direct loan proceeds available), and various other miscellaneous liabilities. The project costs payable – leveraged loans line item contains the total (current and noncurrent) remaining borrower loan proceeds available for loans financed, in whole or in part, with bond proceeds. Noncurrent debt is the total of bonds payable more than one year subsequent to the fiscal year end. Net assets are classified into three categories: invested in capital assets, restricted, and unrestricted.

Each of the enterprise funds contains one or more leveraged loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for pre-approved loans. Each additional loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net assets: bonds payable, restricted assets, loans receivable, and project costs payable – leveraged loans.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects often lasts up to three years. When approved requisitions are paid, reductions to restricted assets and project costs payable are recorded. Therefore, the net changes to these two accounts from year-to-year are dependent upon the increases resulting from new loans and decreases from project requisitions paid. Payment of requisitions from grant funded direct loans reduces project costs payable but not restricted assets.

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

A summary schedule and discussion of changes in major line items for total enterprise funds and for each enterprise fund follows.

### Total Enterprise Funds

Schedules 1A and 1B show a summary of net assets for the three enterprise funds of the Authority in total and on a comparative year basis.

Changes to unrestricted current and other assets can be significant and are often related to activity involving restricted assets. For instance, the financial model for the WPCRF and DWRF programs allow for annual reductions in debt service reserve fund balances in September, after bond debt service has been paid. This procedure is referred to as "deallocation" and consists of the maturity and/or liquidation of debt service reserve fund restricted investments and depositing the cash proceeds, along with the state match portion of loan principal repayments and direct loan principal and interest repayments, into the reloan account (unrestricted). Financing loans with reloan funds may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the borrower project accounts (restricted).

During 2011, the \$24.7 million increase in total unrestricted current and other assets was the net result of the deallocation of \$28.4 million to the reloan accounts offset by the transfer from the reloan account to fund new direct loans. Although \$23.5 million was deallocated in 2010, the net increase in unrestricted current and other assets was limited to \$1.7 million in 2010 due, in part, to the greater amount transferred from the reloan account for new loan funding.

New loan funding (net of grant funded direct loans) totaling \$164.3 million, offset by \$74.9 million in project draws, was the main contributor to the \$114.4 million increase in restricted assets in 2010. In comparison, in 2011, project requisitions totaling \$82.7 million exceeded the \$94.6 million in new loan funding (net of grant funded loans), contributing to the \$10.1 million decrease in restricted assets. During 2010, direct loan requisitions totaling \$70.0 million, including \$53.1 million in grant funded requisitions, contributed to the \$16.7 million decrease in current and other liabilities. In 2011, \$29.4 million in direct loan project requisitions, including \$11.9 million in grant funded requisitions, contributed to the \$3.1 million decrease in current and other liabilities.

During 2011, \$101.1 million in new loan executions, offset by loan principal repayments, reductions, principal forgiveness and prepayments totaling \$94.9 million, contributed to the \$6.6 million increase in noncurrent loans receivable. In 2010, new loan executions totaling \$186.4 million, offset by \$91.3 million in loan repayments, reductions, principal forgiveness and prepayments, contributed to the \$88.4 million increase in noncurrent loans receivable. During 2011, bond issuances totaling \$67.1 million were offset by \$77.3 million in bond principal payments, calls and defeasances contributing to a \$6.6 million decrease in noncurrent bonds payable. In contrast, bond issuances totaling \$145.2 million, offset by \$63.8 million in bond principal payments and calls, resulted in the \$72.4 million increase in noncurrent bonds payable for 2010.

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

|                                       | Sun           | mary of Net Assets a | s of December 31 |         |
|---------------------------------------|---------------|----------------------|------------------|---------|
|                                       | 2011          | 2010                 | Change           | Pct Chg |
| Unrestricted current and other assets | \$ 238,046,61 | \$ 213,297,886       | \$ 24,748,731    | 11.6%   |
| Restricted assets                     | 456,496,59    | 466,639,905          | (10,143,308)     | (2.2%   |
| Capital assets, net                   | 42,83         | 47,703               | (4,869)          | (10.2%  |
| Noncurrent loans receivable           | 1,215,110,72  | 1,208,543,831        | 6,566,892        | 0.5%    |
| Total assets                          | 1,909,696,77  | 1,888,529,325        | 21,167,446       | 1.1%    |
| Current and other liabilities         | 144,955,41    | 7 148,106,347        | (3,150,930)      | (2.1%   |
| Project costs payable-leveraged loans | 135,034,39    | 3 126,257,157        | 8,777,236        | 7.0%    |
| Noncurrent bonds payable, net         | 1,040,369,49  | 3 1,047,011,082      | (6,641,589)      | (0.6%   |
| Total liabilities                     | 1,320,359,30  | 3 1,321,374,586      | (1,015,283)      | (0.1%   |
| Net assets:                           |               |                      |                  |         |
| Invested in capital assets            | 42,83         | 47,703               | (4,869)          | (10.2%  |
| Restricted                            | 521,058,21    | 501,646,711          | 19,411,499       | 3.9%    |
| Unrestricted                          | 68,236,42     | 65,460,325           | 2,776,099        | 4.2%    |
| Total Net assets                      | \$ 589,337,46 | \$ 567,154,739       | \$ 22,182,729    | 3.9%    |

| Total Enterprise Funds (2010-200      | )9) |               |       |                  | Schedule 1B      |         |
|---------------------------------------|-----|---------------|-------|------------------|------------------|---------|
| •                                     |     | Summa         | ary c | of Net Assets as | s of December 31 |         |
|                                       |     | 2010          |       | 2009             | Change           | Pct Chg |
| Unrestricted current and other assets | \$  | 213,297,886   | \$    | 211,599,250      | \$ 1,698,636     | 0.8%    |
| Restricted assets                     |     | 466,639,905   |       | 352,196,983      | 114,442,922      | 32.5%   |
| Capital assets, net                   |     | 47,703        |       | 10,272           | 37,431           | 364.4%  |
| Noncurrent loans receivable           |     | 1,208,543,831 |       | 1,120,158,081    | 88,385,750       | 7.9%    |
| Total assets                          |     | 1,888,529,325 |       | 1,683,964,586    | 204,564,739      | 12.1%   |
| Current and other liabilities         |     | 148,106,347   |       | 164,774,655      | (16,668,308)     | (10.1%) |
| Project costs payable-leveraged loans |     | 126,257,157   |       | 36,904,783       | 89,352,374       | 242.1%  |
| Noncurrent bonds payable, net         |     | 1,047,011,082 |       | 974,593,105      | 72,417,977       | 7.4%    |
| Total liabilities                     |     | 1,321,374,586 |       | 1,176,272,543    | 145,102,043      | 12.3%   |
| Net assets:                           |     |               |       |                  |                  |         |
| Invested in capital assets            |     | 47,703        |       | 10,272           | 37,431           | 364.4%  |
| Restricted                            |     | 501,646,711   |       | 443,255,850      | 58,390,861       | 13.2%   |
| Unrestricted                          |     | 65,460,325    |       | 64,425,921       | 1,034,404        | 1.6%    |
| Total Net assets                      | \$  | 567,154,739   | \$    | 507,692,043      | \$ 59,462,696    | 11.7%   |

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

The discussion below describes the changes to each of the three enterprise fund's summary schedule of net assets for the current year.

### Water Operations Fund

One Small Hydro Loan Program direct loan and three Water Revenue Bonds Program (WRBP) leveraged loans for a combined total of \$30.2 million were executed in 2011. The increase in noncurrent loans receivable is a result of the new loan executions offset by \$30.4 million in loan principal payments, including \$12.9 million in prepayments from two borrowers. Similarly, the decrease in noncurrent bonds payable was the result of three bond issuances totaling \$27.7 million offset by \$29.5 million in bond principal payments, including \$13.5 million in bond defeasances related to the loan prepayments. New loan funding offset by \$10.4 million in project draws also contributed to increases in restricted assets and project costs payable-leveraged loans by \$16.2 million and \$19.6 million, respectively.

| Water Orangian Faul                   |                  |       |               | Ş     | Schedule 2  |         |
|---------------------------------------|------------------|-------|---------------|-------|-------------|---------|
| Water Operations Fund                 | Summ             | ary ( | of Net Assets | as of | December 31 |         |
|                                       | 2011             |       | 2010          |       | Change      | Pct Chg |
| Unrestricted current and other assets | \$<br>99,883,475 | \$    | 98,196,772    | \$    | 1,686,703   | 1.7%    |
| Restricted assets                     | 87,050,316       |       | 70,874,674    |       | 16,175,642  | 22.8%   |
| Capital assets, net                   | 42,834           |       | 47,703        |       | (4,869)     | (10.2%) |
| Noncurrent loans receivable           | 449,635,522      |       | 448,969,830   |       | 665,692     | 0.1%    |
| Total assets                          | 636,612,147      |       | 618,088,979   |       | 18,523,168  | 3.0%    |
| Current and other liabilities         | 34,994,481       |       | 32,696,003    |       | 2,298,478   | 7.0%    |
| Project costs payable-leveraged loans | 66,809,967       |       | 47,223,550    |       | 19,586,417  | 41.5%   |
| Noncurrent bonds payable, net         | 446,845,290      |       | 448,831,522   |       | (1,986,232) | (0.4%)  |
| Total liabilities                     | 548,649,738      |       | 528,751,075   |       | 19,898,663  | 3.8%    |
| Net assets:                           |                  |       |               |       |             |         |
| Invested in capital assets            | 42,834           |       | 47,703        |       | (4,869)     | (10.2%) |
| Restricted                            | 23,705,025       |       | 27,671,411    |       | (3,966,386) | (14.3%) |
| Unrestricted                          | 64,214,550       |       | 61,618,790    |       | 2,595,760   | 4.2%    |
| Total Net assets                      | \$<br>87,962,409 | \$    | 89,337,904    | \$    | (1,375,495) | (1.5%)  |

#### Water Pollution Control Fund

The deallocation of \$20.5 million, offset by the transfers from the reloan account to fund new direct loans, was the main contributor to the \$14.5 million increase in unrestricted current and other assets. During 2011, the Authority executed four leveraged loans and twelve direct loans, including four direct loans that received \$1.2 million in partial or full principal forgiveness related to requirements under the grant conditions, for the combined total of \$31.1 million. To fund the leveraged loans, the Authority issued bonds totaling \$14.6 million. Increases to noncurrent loans receivable from new loan funding was offset by \$37.7 million in loan principal payments, including two borrower prepayments, and \$5.6 million in loan reductions and principal forgiveness, contributing to the \$12.0 million decrease in noncurrent loans receivable. Likewise, the increase in noncurrent bonds payable from new bond issuances was offset by \$32.7 million in bond principal payments contributing to the \$18.3 million decrease.

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

The \$29.9 million decrease in project costs payable-leveraged loans was the net result of the deposit of bond proceeds totaling \$17.5 million in 2011 offset by \$47.4 million in project requisitions for new and previous year's executed leveraged loans. Project requisitions paid to leveraged loan and non-grant funded direct loan borrowers and deallocation to the reloan account contributed to the \$38.2 million decrease in restricted assets. The decrease was limited by the deposit of bond proceeds to fund new leveraged loans and the transfer from the reloan account to fund direct loans.

|                                       | Summary of Net Assets as of December 31 |                |               |         |  |  |
|---------------------------------------|---|----------------|---------------|---------|--|--|
|                                       | 2011                                    | 2010           | Change        | Pct Chg |  |  |
| Unrestricted current and other assets | \$ 85,876,696                           | \$ 71,365,045  | \$ 14,511,651 | 20.3%   |  |  |
| Restricted assets                     | 257,379,580                             | 295,587,149    | (38,207,569)  | (12.9%) |  |  |
| Noncurrent loans receivable           | 518,013,655                             | 529,994,880    | (11,981,225)  | (2.3%)  |  |  |
| Total assets                          | 861,269,931                             | 896,947,074    | (35,677,143)  | (4.0%)  |  |  |
| Current and other liabilities         | 63,439,533                              | 65,090,403     | (1,650,870)   | (2.5%)  |  |  |
| Project costs payable-leveraged loans | 45,652,870                              | 75,556,062     | (29,903,192)  | (39.6%) |  |  |
| Noncurrent bonds payable, net         | 432,204,904                             | 450,532,427    | (18,327,523)  | (4.1%)  |  |  |
| Total liabilities                     | 541,297,307                             | 591,178,892    | (49,881,585)  | (8.4%)  |  |  |
| Net assets:                           |   |                |               |         |  |  |
| Restricted                            | 319,972,624                             | 305,768,182    | 14,204,442    | 4.6%    |  |  |
| Total Net assets                      | \$ 319,972,624                          | \$ 305,768,182 | \$ 14,204,442 | 4.6%    |  |  |

### Drinking Water Fund

The deallocation of \$7.6 million, offset by the transfers from the reloan account to fund new direct loans, was the main contributor to the \$8.6 million increase in unrestricted current and other assets. During 2011, the Authority executed one leveraged loan and thirteen direct loans, including five direct loans that received \$4.9 million in partial or full principal forgiveness related to grant condition requirements, for a combined total of \$39.9 million. To fund the leveraged loan, the Authority issued bonds totaling \$24.8 million. The \$17.9 million increase to noncurrent loans receivable resulted from new loan funding offset by \$15.0 million in loan repayments and \$6.2 million in loan reductions and principal forgiveness. Likewise, the \$13.7 million increase in noncurrent bonds payable was a result of new bond issuances offset by \$15.1 million in bond principal payments, including \$4.4 million in called bonds related to a borrower loan prepayment in 2010.

The \$19.1 million increase in project costs payable-leveraged loans was a net result of the deposit of bond proceeds totaling \$29.0 million in 2011, offset by \$9.9 million in project requisitions for new and previous year's executed leveraged loans. The deposit of bond proceeds to fund new leveraged loans and the transfer from the reloan account to fund direct loans contributed to the \$11.9 million increase in restricted assets. The increase was limited by project requisitions paid to leveraged loan and non-grant funded direct loan borrowers and deallocation to the reloan account.

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

| Drinking Water Fund                   | Schedule 4 Summary of Net Assets as of December 31 |                |              |         |  |  |
|---------------------------------------|--|----------------|--------------|---------|--|--|
| Drinking water Fund                   |  |                |              |         |  |  |
|                                       | 2011 2010  |                | Change       | Pct Chg |  |  |
| Unrestricted current and other assets | \$ 52,286,446                                      | \$ 43,736,069  | \$ 8,550,377 | 19.5%   |  |  |
| Restricted assets                     | 112,066,701  | 100,178,082    | 11,888,619   | 11.9%   |  |  |
| Noncurrent loans receivable           | 247,461,546  | 229,579,121    | 17,882,425   | 7.8%    |  |  |
| Total assets                          | 411,814,693  | 373,493,272    | 38,321,421   | 10.3%   |  |  |
| Current and other liabilities         | 46,521,403   | 50,319,941     | (3,798,538)  | (7.5%)  |  |  |
| Project costs payable-leveraged loans | 22,571,556   | 3,477,545      | 19,094,011   | 549.1%  |  |  |
| Noncurrent bonds payable, net         | 161,319,299  | 147,647,133    | 13,672,166   | 9.3%    |  |  |
| Total liabilities                     | 230,412,258  | 201,444,619    | 28,967,639   | 14.4%   |  |  |
| Net assets:                           |  |                |              |         |  |  |
| Restricted                            | 177,380,561  | 168,207,118    | 9,173,443    | 5.5%    |  |  |
| Unrestricted                          | 4,021,874  | 3,841,535      | 180,339      | 4.7%    |  |  |
| Total Net assets                      | \$ 181,402,435                                     | \$ 172,048,653 | \$ 9,353,782 | 5.4%    |  |  |

### Summary of Changes in Net Assets

### Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. All bonds are paid from loan payments (principal and interest); however, in the WPCRF and DWRF, a portion of bond interest is paid by investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds and represents the loan interest subsidy provided to the borrowers.

Below are schedules showing the summary of changes in net assets by individual enterprise fund and in total. Like the complete statements located in the basic financial statements, these summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net assets in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity. For 2011, interest on investments and interest on loans contributed 19.2% and 58.5%, respectively, to total operating revenues. Interest on bonds and principal forgiveness contributed 73.7% and 10.7%, respectively, to total operating expenses.

The WPCRF and DWRF programs are allowed to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to grant administration. Beginning in 2009, the maximum annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, was increased from 0.8% to 1.25%. Due to the structure of the loan program, the increase in the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The administrative fee surcharge rate on WPCRF loans remains at 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (i.e.: certain disadvantaged community and ARRA loans) in both the WPCRF and DWRF programs are not assessed an administrative fee surcharge. (For

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to the implementation of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues are recorded as nonoperating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue.

For loans funded with grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Assets. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are: 1) the number and size of loans funded with grant monies for the year; and 2) the type of loan (ARRA, base program direct, or leveraged, and/or 3) the demand for project cost reimbursements, including projects funded in prior years.

### Total Enterprise Funds

Schedules 5A and 5B combine the results of activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, 2011 activity, supplemented by EPA capitalization grant draws, resulted in changes in net assets totaling \$22.2 million, \$59.5 million and \$5.7 million for 2011, 2010, and 2009, respectively.

Total combined interest on investments for 2011, 2010 and 2009 reflect a continued decline in investment rates. The average annual interest rate for COLOTRUST was 0.1% for 2011 compared to 0.2% for 2010 and 0.4% for 2009. The investment interest from additional restricted assets in 2010, not fully realized until 2011, was offset by the continued decline in investment rates resulting in \$0.6 million decrease in interest on investments in 2011 compared to the \$1.0 million decrease in 2010.

Over the three years, increases in interest on loans were limited by the funding of a majority of direct loans at lower or zero interest rates. In the years subsequent to the year of execution, new loans usually produce a full year's interest income, generally increasing loan interest income. However, other factors such as decreasing loan interest due to normal amortization, and credits to loan interest from refunding savings and additional earnings may affect interest on loans. Interest received from borrowers' prepayments during 2011 and the interest from a WRBP loan executed in 2010 contributed to the \$2.5 million increase in interest on loans in 2011. The increase in interest on loans was the principal contributor to the \$2.5 million net increase in operating revenues for 2011. In comparison, the \$0.8 million decrease in 2010 operating revenues resulted from the \$1.0 million decrease in interest on investments.

In the WPCRF and DWRF funds, administrative fee income is a component of total loan interest (but recorded separately) as discussed in the Overview of this section. In 2011 and 2010, administrative fee and other income increased \$0.5 million which correlates to WPCRF and DWRF loans executed during 2011, 2010 and 2009. The implementation of ARRA grant conditions, including principal forgiveness, (as described in the Notes to the Financial Statements) necessitated the addition of loan principal forgiven as a 2009 financial statement expense line item. In compliance with the conditions of the 2010 and 2011 grant awards in both the WPCRF and DWRF, certain loans executed in 2010 and 2011 received one-time

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

principal forgiveness as well. Loan principal forgiven totaled \$7.9 million, \$9.9 million and \$33.4 million for 2011, 2010 and 2009, respectively. For all three years, this additional operating expense was a major contributor to the operating loss.

|   | Summary of Changes in Net Assets as of December 31 |               |               |         |  |
|---|--|---------------|---------------|---------|--|
|   | 2011   | 2010          | Change        | Pct Chg |  |
| Operating revenues:                         |  |               |               |         |  |
| Interest on loans                           | \$ 41,608,813                                      | \$ 39,109,851 | \$ 2,498,962  | 6.4%    |  |
| Interest on investments                     | 13,623,175   | 14,194,190    | (571,015)     | (4.0%   |  |
| Administrative fees and other income        | 9,347,643  | 8,854,690     | 492,953       | 5.6%    |  |
| EPA grants                                  | 6,508,515  | 6,474,880     | 33,635        | 0.5%    |  |
| Total operating revenues                    | 71,088,146   | 68,633,611    | 2,454,535     | 3.6%    |  |
| Operating expenses:                         |  |               |               |         |  |
| Interest on bonds                           | 54,175,900   | 50,961,274    | 3,214,626     | 6.3%    |  |
| Grant administration                        | 4,473,115  | 3,773,527     | 699,588       | 18.5%   |  |
| Loan principal forgiven                     | 7,880,017  | 9,926,993     | (2,046,976)   | (20.6%  |  |
| General, administrative, and other expenses | 2,186,447  | 2,614,972     | (428,525)     | (16.4%  |  |
| EPA set asides                              | 4,751,063  | 4,516,642     | 234,421       | 5.2%    |  |
| Total operating expenses                    | 73,466,542   | 71,793,408    | 1,673,134     | 2.3%    |  |
| Operating income (loss)                     | (2,378,396)  | (3,159,797)   | 781,401       | (24.7%  |  |
| EPA capitalization grants                   | 24,561,125   | 62,622,493    | (38,061,368)  | (60.8%  |  |
| Change in net assets                        | 22,182,729   | 59,462,696    | (37,279,967)  | (62.7%  |  |
| Net assets – beginning of year              | 567,154,739  | 507,692,043   | 59,462,696    | 11.7%   |  |
| Net assets – end of year                    | \$ 589,337,468                                     | \$567,154,739 | \$ 22,182,729 | 3.9%    |  |

| Total Enterprise Funds (2010-2009           |    |             | L               | S       | Schedule 5B  |         |
|---|----|-------------|-----------------|---------|--------------|---------|
| Total Emerprise Luias (2010-200)            |    | Summary o   | s as of Decembe | nber 31 |              |         |
|   |    | 2010        | 2009            | Change  |              | Pct Chg |
| Operating revenues:                         |    |             |                 |         |              | _       |
| Interest on loans                           | \$ | 39,109,851  | \$ 39,092,011   | \$      | 17,840       | 0.0%    |
| Interest on investments                     |    | 14,194,190  | 15,153,370      |         | (959,180)    | (6.3%   |
| Administrative fees and other income        |    | 8,854,690   | 8,395,702       |         | 458,988      | 5.5%    |
| EPA grants                                  |    | 6,474,880   | 6,764,380       |         | (289,500)    | (4.3%   |
| Total operating revenues                    |    | 68,633,611  | 69,405,463      |         | (771,852)    | (1.1%   |
| Operating expenses:                         |    |             |                 |         |              |         |
| Interest on bonds                           |    | 50,961,274  | 50,984,759      |         | (23,485)     | (0.0%   |
| Grant administration                        |    | 3,773,527   | 4,049,824       |         | (276,297)    | (6.8%   |
| Loan principal forgiven                     |    | 9,926,993   | 33,364,125      |         | (23,437,132) | (70.2%  |
| General, administrative, and other expenses |    | 2,614,972   | 1,690,559       |         | 924,413      | 54.7%   |
| EPA set asides                              |    | 4,516,642   | 4,841,839       |         | (325,197)    | (6.7%   |
| Total operating expenses                    |    | 71,793,408  | 94,931,106      |         | (23,137,698) | (24.4%  |
| Operating income (loss)                     |    | (3,159,797) | (25,525,643)    |         | 22,365,846   | (87.6%  |
| EPA capitalization grants                   |    | 62,622,493  | 31,202,537      |         | 31,419,956   | 100.7%  |
| Change in net assets                        |    | 59,462,696  | 5,676,894       |         | 53,785,802   | 947.5%  |
| Net assets – beginning of year              |    | 507,692,043 | 502,015,149     |         | 5,676,894    | 1.1%    |
| Net assets – end of year                    | \$ | 567,154,739 | \$507,692,043   | \$      | 59,462,696   | 11.7%   |

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

## Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

Combined EPA capitalization grants totaled \$24.6 million, \$62.6 million, and \$31.2 million for 2011, 2010, and 2009, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with capitalization grant monies. ARRA grants were obligated to fund projects that were ready to proceed with construction. As a result of the expedited construction schedules, a majority of the \$62.4 million ARRA grants was drawn in 2010 and caused the \$31.4 million spike in EPA capitalization grants. Conversely, during 2011, project draws decreased because many ARRA projects reached or neared completion, resulting in a \$38.1 million decrease in EPA capitalization grants. Capitalization grant revenue was the primary contributor to the total change in net assets for 2011, 2010, and 2009.

Combined change in net assets decreased by \$37.3 million in 2011, compared to a \$53.8 million increase in 2010. The decrease in change in net assets in 2011 was primarily the result of the \$38.1 million decrease in EPA Capitalization grants. In 2010, the increase in change in net assets was primarily attributed to a decrease in loan principal forgiveness of \$23.4 million offset by an increase in EPA capitalization grants (\$31.4 million).

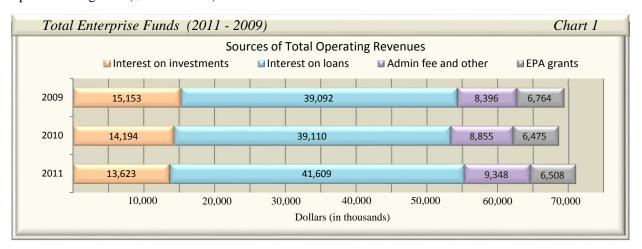


Chart 1 compares the major sources of combined operating revenues among the years. Note the increase in interest on loans and administrative and other income, which had the most impact on the increase in total operating revenues for 2011. The discussion below describes the changes to each of the three-enterprise fund's summary schedule of changes in net assets and the associated charts provide visual information of the components of income and expense that impact the change in net assets for 2011 and 2010.

#### Water Operations Fund

Interest on investments is not affected by invested funds in the WRBP. The structure of the WRBP program allows borrowers to requisition accumulated investment income to pay for project costs, or to reduce their loan interest payable. The earnings on these investments are recorded as a liability (accounts payable – borrower) rather than as income. If a borrower elects to reduce scheduled loan interest payments by applying investment earnings from its project account, those earnings are recorded as loan interest income. However, if a borrower elects to use these earnings for payment of project costs, the reimbursement to the borrower reduces the liability accordingly. The largest source of interest on investments in the Water Operations Fund is generated by the investment pool managed by the Colorado

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

## Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

State Treasurer, which saw a decline in the average annual rate from 2.23% in 2010 to 1.57% in 2011 and a \$4.1 million decrease in investment balance.

| Water Operations Fund                       |               |                    | Schedule 6          |         |
|---|---------------|--------------------|---------------------|---------|
| water Operations Fund                       | Summary o     | f Changes in Net A | Assets as of Decemb | per 31  |
|   | 2011          | 2010               | Change              | Pct Chg |
| Operating revenues:                         |               |                    |                     |         |
| Interest on loans                           | \$ 23,762,338 | \$ 20,938,435      | \$ 2,823,903        | 13.5%   |
| Interest on investments                     | 879,101       | 1,358,992          | (479,891)           | (35.3%) |
| Other                                       | 5             | 5                  | -                   | 0.0%    |
| Total operating revenues                    | 24,641,444    | 22,297,432         | 2,344,012           | 10.5%   |
| Operating expenses:                         |               |                    |                     |         |
| Interest on bonds                           | 24,225,805    | 21,232,307         | 2,993,498           | 14.1%   |
| Loan principal forgiven                     | 2,773         | 490                | 2,283               | 465.9%  |
| General, administrative, and other expenses | 1,788,361     | 2,341,653          | (553,292)           | (23.6%) |
| Total operating expenses                    | 26,016,939    | 23,574,450         | 2,442,489           | 10.4%   |
| Operating income (loss)                     | (1,375,495)   | (1,277,018)        | (98,477)            | 7.7%    |
| Change in net assets                        | (1,375,495)   | (1,277,018)        | (98,477)            | 7.7%    |
| Net assets – beginning of year              | 89,337,904    | 90,614,922         | (1,277,018)         | (1.4%)  |
| Net assets – end of year                    | \$ 87,962,409 | \$ 89,337,904      | \$ (1,375,495)      | (1.5%)  |
|   |               |                    |                     |         |

Interest earned on the three WRBP loans executed in 2011 and one in 2010, plus interest received from two loan prepayments (one WRBP and one SWRP), contributed to the \$2.8 million increase in interest on loans. The \$3.0 million increase in interest on bonds is related to the same factors for the increase in interest on loans. The bonds associated with the two loan prepayments were legally defeased when the prepayments were received and the total bond interest expense was recognized in 2011.

In 2010, the Authority's Board of Directors approved the cost to design the Long Hollow dam and reservoir in southwestern Colorado. Engineering and other costs associated with this project decreased from \$1.4 million in 2010 to \$0.8 million dollars in 2011, which contributed to the \$0.6 million decrease in general, administrative and other expenses.

#### Water Pollution Control Fund

Interest on loans in this fund is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time to time. Also, certain ARRA loans and disadvantaged community base program loans have zero interest rates that will not add to interest on loans. In 2011, the net effect of these factors resulted in a net decrease in interest on loans.

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

## Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

| Water Pollution Control Fund                |                   |      | L               |       | Schedule 7     |         |
|---|-------------------|------|-----------------|-------|----------------|---------|
| water I attained Control I that             | Summary of        | of C | hanges in Net A | ssets | as of December | :31     |
|   | 2011              |      | 2010            |       | Change         | Pct Chg |
| Operating revenues:                         |                   |      |                 |       |                |         |
| Interest on loans                           | \$<br>13,249,962  | \$   | 13,285,546      | \$    | (35,584)       | (0.3%   |
| Interest on investments                     | 9,298,756         |      | 9,127,316       |       | 171,440        | 1.9%    |
| Administrative fee and other income         | 6,258,525         |      | 6,177,337       |       | 81,188         | 1.3%    |
| EPA grants-administrative                   | 821,044           |      | 1,000,079       |       | (179,035)      | (17.9%  |
| Total operating revenues                    | 29,628,287        |      | 29,590,278      |       | 38,009         | 0.1%    |
| Operating expenses:                         |                   |      |                 |       |                |         |
| Interest on bonds                           | 22,112,799        |      | 21,908,768      |       | 204,031        | 0.9%    |
| Grant administration                        | 2,709,056         |      | 2,012,272       |       | 696,784        | 34.6%   |
| Loan principal forgiven                     | 2,583,232         |      | 2,603,408       |       | (20,176)       | (0.8%   |
| General, administrative, and other expenses | 213,806           |      | 217,979         |       | (4,173)        | (1.9%   |
| Total operating expenses                    | 27,618,893        |      | 26,742,427      |       | 876,466        | 3.3%    |
| Operating income (loss)                     | 2,009,394         |      | 2,847,851       |       | (838,457)      | (29.4%  |
| EPA capitalization grants                   | 12,376,224        |      | 26,153,788      |       | (13,777,564)   | (52.7%  |
| Transfers in (out)                          | (181,176)         |      | (229,942)       |       | 48,766         | (21.2%  |
| Change in net assets                        | 14,204,442        |      | 28,771,697      |       | (14,567,255)   | (50.6%  |
| Net assets – beginning of year              | 305,768,182       |      | 276,996,485     |       | 28,771,697     | 10.4%   |
| Net assets – end of year                    | \$<br>319,972,624 | \$   | 305,768,182     | \$    | 14,204,442     | 4.6%    |

Generally, in the WPCRF, bonds and loans have maturities of 20 years; therefore, the fund has reached its financial maturity. Financial activity for new bonds and loans is being offset by the amortization of existing bonds and loans, resulting in year-to-year comparable operating revenues and expenses. However, in 2011, grant administration expenses totaled \$2.7 million, an increase of \$0.7 million, due, in part, to special projects conducted by the Water Quality Control Division of the Colorado Department of Public Health and Environment. Operating income of \$2.0 million plus \$12.4 million in EPA capitalization grants resulted in a change in fund net assets of \$14.2 million, a decrease of \$14.6 million compared to 2010. As discussed above in the Overview section, decreases in ARRA project draws resulted in the \$13.8 million decrease in EPA capitalization grants.

#### Drinking Water Fund

Interest on loans is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time to time. Certain ARRA loans and disadvantaged community base program loans have zero interest rates that will not add to interest on loans. For certain loans, a majority or all of the loan interest is allocated to administrative fee income. In 2011, the net effect of these factors resulted in the \$0.3 million decrease in interest on loans and the \$0.4 million increase to administrative fee and other income.

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

## Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

| Drinking Water Fund                         |                |                     | Schedule 8          |         |
|---|----------------|---------------------|---------------------|---------|
| Drinking water Fund                         | Summary o      | of Changes in Net A | Assets as of Decemb | per 31  |
|   | 2011           | 2010                | Change              | Pct Chg |
| Operating revenues:                         |                |                     |                     |         |
| Interest on loans                           | \$ 4,596,513   | \$ 4,885,870        | \$ (289,357)        | (5.9%)  |
| Interest on investments                     | 3,445,318      | 3,707,882           | (262,564)           | (7.1%)  |
| Administrative fee and other income         | 3,089,113      | 2,677,348           | 411,765             | 15.4%   |
| EPA grants                                  | 5,687,471      | 5,474,801           | 212,670             | 3.9%    |
| Total operating revenues                    | 16,818,415     | 16,745,901          | 72,514              | 0.4%    |
| Operating expenses:                         |                |                     |                     |         |
| Interest on bonds                           | 7,837,296      | 7,820,199           | 17,097              | 0.2%    |
| Grant administration                        | 1,764,059      | 1,761,255           | 2,804               | 0.2%    |
| Loan principal forgiven                     | 5,294,012      | 7,323,095           | (2,029,083)         | (27.7%  |
| General, administrative, and other expenses | 184,280        | 55,340              | 128,940             | 233.0%  |
| EPA set asides                              | 4,751,063      | 4,516,642           | 234,421             | 5.2%    |
| Total operating expenses                    | 19,830,710     | 21,476,531          | (1,645,821)         | (7.7%   |
| Operating income (loss)                     | (3,012,295)    | (4,730,630)         | 1,718,335           | (36.3%  |
| EPA capitalization grants                   | 12,184,901     | 36,468,705          | (24,283,804)        | (66.6%  |
| Transfers in (out)                          | 181,176        | 229,942             | (48,766)            | (21.2%) |
| Change in net assets                        | 9,353,782      | 31,968,017          | (22,614,235)        | (70.7%  |
| Net assets – beginning of year              | 172,048,653    | 140,080,636         | 31,968,017          | 22.8%   |
| Net assets – end of year                    | \$ 181,402,435 | \$ 172,048,653      | \$ 9,353,782        | 5.4%    |

Interest on investments is also affected by several factors; changes in average annual COLOTRUST and other investment interest rates and investment balances (restricted assets). The decrease in interest on investment is attributed to the COLOTRUST average annualized interest rate decrease from 0.2% in 2010 to 0.1% in 2011. In 2011, the net effect of these factors resulted in a \$0.3 million decrease in interest on investments.

Loan principal forgiven totaled \$5.3 million in 2011, a \$2.0 million decrease from 2010. As required by the conditions of EPA capitalization grants, five projects funded in 2011 received principal forgiveness totaling \$4.9 million compared to nine projects funded in 2010 that received \$7.2 million in principal forgiveness. Principal forgiveness expense represented 26.7% of operating expenses in 2011 compared to 34.1% in 2010. The decrease in principal forgiveness was the primary contributor to the \$1.6 million decrease in operating expenses in 2011 and the \$1.7 million reduction in operating loss.

Net operating loss of \$3.0 million offset by \$12.2 million in EPA capitalization grants resulted in a change in fund net assets of \$9.4 million, a decrease of \$22.6 million compared to 2010. As discussed above in the Overview section, decreases in ARRA project draws resulted in the \$24.3 million decrease in EPA capitalization grants.

#### **Economic Factors:**

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

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

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2011 and 2010

- More stringent, federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.
- The need to replace aging infrastructure is expanding.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.
- If future EPA capitalization grants include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. Loan principal forgiveness reduces future loan capacity for both SRF programs.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2012. As of December 31, 2011, out of the total amount of EPA capitalization grant funds awarded to the WPCRF through 2011, \$2.2 million remains unobligated and available for loans. As of December 31, 2011, out of the total amount of EPA capitalization grant funds awarded to the DWRF, \$9.4 million remains unobligated and available for loans.

The disadvantaged community (DC) loan programs are explained in Note 1 in the Notes to the Financial Statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2011, 92 base program DC loans had been executed, 57 in the DWRF and 35 in the WPCRF, with original principal amounts of \$45.3 million and \$25.6 million, respectively. Of the 92 loans, 43 are financed at a zero percent interest rate, 21 are financed at reduced rates and 30 received principal forgiveness. Administrative fees are not assessed on zero percent loans. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable in light of the benefits to the disadvantaged communities.

Colorado's share of the 2012 Clean Water Revolving Fund grant allotment (for the WPCRF) is \$11.3 million and the Drinking Water Revolving Fund grant allotment is \$15.9 million. The Authority has submitted applications for both grants. The Authority continues to closely monitor the ratings of the counterparties of the remaining repurchase agreements and the collateral that secures the repurchase agreements, as described in the Notes to the Financial Statements, and the Authority will take appropriate action, as allowed under the terms of the agreements, if needed, to be reasonably assured that funds will be available when needed and/or that the ratings on the respective bonds are not lowered. As discussed in the current economic conditions note to the financial statements, the Authority continues to monitor its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

### **Requests for Information**

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

Duane Dohrer, Controller Colorado Water Resources & Power Development Authority 1580 Logan Street, Suite 620 Denver, CO 80203 THIS PAGE LEFT BLANK INTENTIONALLY

# (A Component Unit of the State of Colorado) Statement of Net Assets

## December 31, 2011

|  | Water                    |    | Water<br>Pollution       |     | Drinking    |    |                            |
|--|--------------------------|----|--------------------------|-----|-------------|----|----------------------------|
| Assets                                   | Operations               | _  | Control                  | _   | Water       | _  | Totals                     |
| Current assets:                          | 40 271 916               | Φ  | 40 529 091               | Φ   | 22 202 070  | Φ  | 122 102 976                |
| Cash and cash equivalents \$             | 49,371,816               | \$ | 40,528,981               | \$  | 32,202,079  | \$ | 122,102,876                |
| Federal grants receivable                | -                        |    | 13,868                   |     | 1,652,967   |    | 1,666,835                  |
| Investment income receivable             | 60,220                   |    | 341,643                  |     | 148,032     |    | 549,895                    |
| Loans receivable                         | 15,955,975               |    | 37,966,185               |     | 16,007,615  |    | 69,929,775                 |
| Due from other funds                     | 2,579,121                |    | 7.026.010                |     | 2 275 752   |    | 2,579,121                  |
| Accounts receivable – borrowers          | 7,090,524                |    | 7,026,019                |     | 2,275,753   |    | 16,392,296                 |
| Other assets                             | 39,609                   |    | -                        |     | -           |    | 39,609                     |
| Restricted assets:                       | 20 424 614               |    | 29 290 427               |     | 02 125 715  |    | 90 950 766                 |
| Cash and cash equivalents                | 28,434,614               |    | 38,289,437               |     | 23,135,715  |    | 89,859,766                 |
| Investments                              | 226 519                  |    | 24,860,196               |     | 8,757,915   |    | 33,618,111                 |
| Investment income receivable             | 226,518                  |    | 683,689                  |     | 311,529     |    | 1,221,736                  |
| Securities not held for investment       | 27,492,000               | _  | 140.710.010              | -   | 04 401 605  | _  | 27,492,000                 |
| Total current assets Noncurrent assets:  | 131,250,397              | _  | 149,710,018              | _   | 84,491,605  | _  | 365,452,020                |
| Restricted assets:                       |                          |    |                          |     |             |    |                            |
| Cash and cash equivalents                | 11,899,238               |    | 4 506 791                |     | 9,625,424   |    | 26 121 442                 |
| Investments                              | 11,099,230               |    | 4,596,781<br>186,442,407 |     | 69,463,597  |    | 26,121,443<br>255,906,004  |
| Investments Investment income receivable | 1,946                    |    | 2,507,070                |     | 772,521     |    | 3,281,537                  |
| Securities not held for investment       | 18,996,000               |    | 2,307,070                |     | 112,321     |    | 18,996,000                 |
| Advance receivable                       | 12,078,243               |    | -                        |     | -           |    | 12,078,243                 |
| Loans receivable                         |                          |    | -<br>510 012 655         |     | 247 461 546 |    |                            |
| Water depletion rights – Animas-La Plata | 449,635,522<br>7,646,901 |    | 518,013,655              |     | 247,461,546 |    | 1,215,110,723<br>7,646,901 |
| Capital assets – equipment, net of       | 7,040,901                |    | -                        |     | -           |    | 7,040,901                  |
| accumulated depreciation of \$100,905    | 12 921                   |    |                          |     |             |    | 12 921                     |
| Other assets                             | 42,834                   |    | -                        |     | -           |    | 42,834                     |
| Total noncurrent assets                  | 5,061,066                | _  | 711 550 012              | . – | 207 202 000 | _  | 5,061,066                  |
| Total assets Total assets                | 505,361,750              | _  | 711,559,913              | -   | 327,323,088 | _  | 1,544,244,751              |
|  | 636,612,147              | _  | 861,269,931              | -   | 411,814,693 | _  | 1,909,696,771              |
| Liabilities and Net Assets               |                          |    |                          |     |             |    |                            |
| Current liabilities:                     |                          |    |                          |     |             |    |                            |
| Project costs payable – direct loans     | -                        |    | 16,428,436               |     | 22,019,402  |    | 38,447,838                 |
| Project costs payable – leveraged loans  | 48,015,825               |    | 45,441,230               |     | 21,186,556  |    | 114,643,611                |
| Bonds payable                            | 16,230,000               |    | 32,870,000               |     | 11,105,000  |    | 60,205,000                 |
| Accrued interest payable                 | 6,346,891                |    | 7,097,538                |     | 2,579,138   |    | 16,023,567                 |
| Accounts payable – borrowers             | 1,335,001                |    | -                        |     | -           |    | 1,335,001                  |
| Accounts payable – other                 | 2,332,528                |    | 40,870                   |     | -           |    | 2,373,398                  |
| Due to other funds                       | -                        |    | 698,172                  |     | 1,880,949   |    | 2,579,121                  |
| Other liabilities                        | =                        |    | 1,231,572                |     | 190,625     |    | 1,422,197                  |
| Total current liabilities                | 74,260,245               |    | 103,807,818              |     | 58,961,670  | _  | 237,029,733                |
| Noncurrent liabilities:                  |                          | _  |                          |     |             | _  |                            |
| Project costs payable – direct loans     | -                        |    | 400,000                  |     | 300,000     |    | 700,000                    |
| Project costs payable – leveraged loans  | 18,794,142               |    | 211,640                  |     | 1,385,000   |    | 20,390,782                 |
| Bonds payable, net                       | 446,845,290              |    | 432,204,904              |     | 161,319,299 |    | 1,040,369,493              |
| Advance payable                          | -                        |    | 3,975,643                |     | 8,102,600   |    | 12,078,243                 |
| Debt service reserve deposit             | 7,458,875                |    | -                        |     | -           |    | 7,458,875                  |
| Deferred revenue                         | -                        |    | 444,622                  |     | 70,184      |    | 514,806                    |
| Other liabilities                        | 1,291,186                |    | 252,680                  | _   | 273,505     | _  | 1,817,371                  |
| Total noncurrent liabilities             | 474,389,493              |    | 437,489,489              |     | 171,450,588 |    | 1,083,329,570              |
| Total liabilities                        | 548,649,738              |    | 541,297,307              |     | 230,412,258 |    | 1,320,359,303              |
| Net assets:                              |                          |    |                          |     |             |    |                            |
| Invested in capital assets               | 42,834                   |    | -                        |     | -           |    | 42,834                     |
| Restricted                               | 23,705,025               |    | 319,972,624              |     | 177,380,561 |    | 521,058,210                |
| Unrestricted                             | 64,214,550               |    | <u>-</u>                 |     | 4,021,874   |    | 68,236,424                 |
| Total net assets \$                      | 87,962,409               | \$ | 319,972,624              | \$  | 181,402,435 | \$ | 589,337,468                |

## (A Component Unit of the State of Colorado)

## Statement of Net Assets December 31, 2010

| Current assets:   Cash and cash equivalents   S   S   S   S   S   S   S   S   S   | A4                                       | Water         | Water<br>Pollution | Drinking     | Totale         |
|---|--|---------------|--------------------|--------------|----------------|
| Cash and cash equivalents   | Assets                                   | Operations    | Control            | Water        | <b>Totals</b>  |
| Federal grants receivable   |  | 52 941 052 C  | 25 527 722         | © 24.900.611 | \$ 104 170 206 |
| Investment income receivable   95,165   363,903   163,883   622,951     Doans receivable   16,888,805   38,166,705   15,210,865   70,216,375     Due from other funds   2,133,741   -   |  | 33,041,933 \$ |                    |              |                |
| Loans receivable   16,838,805   38,166,705   15,210,865   70,216,375   Accounts receivable – borrowers   6,290,024   7,127,810   2,011,611   15,429,445   Other assets   26,830   2-1,127,810   2,011,611   15,429,445   Other assets   26,830   Restricted assets:   24,835,8447   4,231,731   52,767,178   Investments income receivable   221,824   957,726   2-9,6827   1,476,377   7,884,000   Total current assets   99,203,756   162,681,837   73,774,101   335,659,694   Restricted assets:   7,884,000   17,408,186   12,177,521   29,687,398   Restricted assets:   24,410,112   693,103   3,105,960   Restricted assets:   24,450,963,983   229,579,121   1,208,543,841   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205   2,440,112   2,445,205  |  | 05.165        |                    |              |                |
| Due from other funds  |  |               |                    |              |                |
| Accounts receivable - borrowers   6,290,024   7,127,810   2,011,611   15,429,445     Restricted assets:   |  |               | 38,166,705         | 15,210,865   |                |
| Other assets   Cash and cash equivalents   11,871,414   41,823,619   25,509,474   79,204,507  |  |               | - 127.010          |              |                |
| Restricted assets:  |  |               | 7,127,810          | 2,011,611    |                |
| Cash and cash equivalents   |  | 26,830        | -                  | -            | 26,830         |
| Investments   |  | 11 051 414    | 41.022.610         | 25 500 454   | 70.204.507     |
| Investment income receivable   221,824   957,726   296,827   1,476,377   Securities not held for investment   7,884,000   Total current assets   99,203,756   162,681,837   73,774,101   335,659,694   7,884,000   7,408,186   12,177,521   29,687,398   1,000   1,001,691   7,408,186   12,177,521   29,687,398   1,000   1,001,691   7,408,186   12,177,521   29,687,398   1,000    |  | 11,8/1,414    |                    |              |                |
| Securities not held for investment   7,884,000   -   7,884,000   -   7,884,000   -   7,884,000   -   7,8774,101   335,659,694   Noncurrent assets:  |  | -             |                    |              |                |
| Total current assets   99,203,756   162,681,837   73,774,101   335,659,694  |  |               | 957,726            | 296,827      |                |
| Noncurrent assets:   Restricted assets:   Cash and cash equivalents   10,101,691   7,408,186   12,177,521   29,687,398   Investments   2,745   2,410,112   693,103   3,105,960   Securities not held for investment   40,793,000   4,410,112   693,103   3,105,960   Securities not held for investment   40,793,000   4,40,793,000   4,40,793,000   4,40,793,000   4,40,793,000   4,48,969,830   529,994,880   229,579,121   1,208,543,831   Water depletion rights – Animas-La Plata   7,646,901    |  |               |                    |              |                |
| Restricted assets:   Cash and cash equivalents  |  | 99,203,756    | 162,681,837        | 73,774,101   | 335,659,694    |
| Cash and cash equivalents   |  |               |                    |              |                |
| Investment income receivable   2,745   2,410,112   693,103   3,105,960   Securities not held for investment   40,793,000     40,793,000   Advance receivable   448,896,830   529,994,880   229,579,121   1,208,543,831   Water depletion rights – Animas-La Plata Capital assets – equipment, net of accumulated depreciation of \$86,814   7,646,901   -   -   -   5,010,810   |  |               |                    |              |                |
| Investment income receivable   2,745   2,410,112   693,103   3,105,960     Securities not held for investment   40,793,000   -   -   40,793,000     Advance receivable   6,312,543   529,994,880   229,579,121   1,208,543,831     Water depletion rights – Animas-La Plata   7,646,901   -   -   -   7,646,901     Capital assets – equipment, net of accumulated depreciation of \$86,814   47,703   -   -   -   5,010,810     Total noncurrent assets   518,885,223   734,265,237   299,719,171   1,552,869,631     Total assets   518,088,799   86,947,074   373,493,272   1,888,529,325      Liabilities and Net Assets   18,011,539   20,388,552   38,400,091     Project costs payable – direct loans   3,206,997   62,126,899   3,477,545   68,811,441     Bonds payable   15,990,000   32,710,000   15,095,000   63,795,000     Accrued interest payable   5,867,730   7,432,505   2,506,084   15,806,319     Accounts payable – other   2,163,846   39,064   -   2,202,910     Due to other funds   2,163,846   39,064   2,202,910     Due to other funds   2,163,846   39,064   3,174,606   2,133,741     Other liabilities   7,000   1,477,633   521,370   1,999,003     Total current liabilities   27,625,948   122,216,775   43,703,157   193,545,880    Noncurrent liabilities   7,000   4,619,087   6,394,087     Project costs payable – direct loans   1,497,743   4,814,800   6,312,543     Bonds payable , net close   44,831,522   450,532,427   147,647,133   1,047,011,082     Advance payable   1,290,139   1,260,275   560,091   3,110,505     Total noncurrent liabilities   501,125,127   468,962,117   157,741,462   1,127,828,706     Total liabilities   501,25,127   468,962,117   157,741,462   1,127,828,706     Total noncurrent liabilities   501,25,127   468,962,117   157,741,462   1,127,828,706     Total noncurrent liabilities   501,25,127   468 |  | 10,101,691    |                    |              |                |
| Securities not held for investment   40,793,000   -   -   40,793,000   Advance receivable   6,312,543   448,969,830   529,994,880   229,579,121   1,208,543,831   Water depletion rights – Animas-La Plata Capital assets – equipment, net of accumulated depreciation of \$86,814   47,703   -   -   5,010,810   Total noncurrent assets   5,100,810   -   -   5,010,810   Total assets   518,885,223   734,265,237   299,719,171   1,552,869,631   Total assets   518,885,223   734,265,237   299,719,171   1,552,869,631   7,000   |  | -             | 194,452,059        |              |                |
| Loans receivable  |  |               | 2,410,112          | 693,103      |                |
| Mater depletion rights - Animas-La Plata Capital assets - equipment, net of accumulated depreciation of \$86,814   47,703   | Securities not held for investment       |               | -                  | -            |                |
| Water depletion rights – Animas–La Plata<br>Capital assets – equipment, net of<br>accumulated depreciation of \$86,814         7,646,901         -         -         7,646,901           Other assets         5,010,810         -         -         5,010,810           Total noncurrent assets<br>Total assets         518,885,223         734,265,237         299,719,171         1,552,869,631           Liabilities and Net Assets           Current liabilities:           Project costs payable – direct loans<br>Project costs payable – leveraged loans         -         18,011,539         20,388,552         38,400,091           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000         63,795,000           Accrued interest payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         193,545,880           Noncurrent liabilities         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087   | Advance receivable                       |               | -                  | -            | 6,312,543      |
| Capital assets – equipment, net of accumulated depreciation of \$86,814         47,703         -         -         47,703           Other assets         5,010,810         -         -         5,010,810           Total noncurrent assets         518,885,223         734,265,237         299,719,171         1,552,869,631           Total assets         618,088,979         896,947,074         373,493,272         1,888,529,325           Liabilities and Net Assets           Current liabilities:           Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – borrowers         397,375         -         -         2,202,910           Outer fluids         -         419,135         1,714,606         2,133,741           Other fluidities         -         1,477,633         521,370         1,999,003           Total current liabilities         - </td <td></td> <td>448,969,830</td> <td>529,994,880</td> <td>229,579,121</td> <td>1,208,543,831</td>  |  | 448,969,830   | 529,994,880        | 229,579,121  | 1,208,543,831  |
| Account payable   | Water depletion rights – Animas-La Plata | 7,646,901     | -                  | -            | 7,646,901      |
| Other assets         5,010,810         -         -         5,010,810           Total assets         518,885,223         734,265,237         299,719,171         1,552,869,631           Liabilities and Net Assets           Current liabilities:           Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, et         448,831,522  | Capital assets – equipment, net of       |               |                    |              |                |
| Other assets         5,010,810         -         -         5,010,810           Total assets         518,885,223         734,265,237         299,719,171         1,552,869,631           Liabilities and Net Assets           Current liabilities:           Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, et         448,831,522  | accumulated depreciation of \$86,814     | 47,703        | -                  | -            | 47,703         |
| Total noncurrent assets   518.885,223   734,265,237   299,719,171   1,552,869,631   Total assets   618,088,979   896,947,074   373,493,272   1,888,529,325  |  | 5,010,810     | _                  | -            | 5,010,810      |
| Total assets         618,088,979         896,947,074         373,493,272         1,888,529,325           Liabilities and Net Assets           Current liabilities:         Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         44,813,522         450,   | Total noncurrent assets                  |               | 734.265.237        | 299,719,171  |                |
| Liabilities and Net Assets           Current liabilities:         Project costs payable – direct loans         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accrued interest payable         5,867,730         7,432,505         2,506,084         15,806,319           Accounts payable – other         2,163,846         39,064         -         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         4   | Total assets                             |               |                    |              |                |
| Current liabilities:         Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable – leveraged loans         15,990,000         32,710,000         15,095,000         63,795,000           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,0  | Liabilities and Nat Assats               |               |                    |              |                |
| Project costs payable – direct loans         -         18,011,539         20,388,552         38,400,091           Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accrued interest payable         5,867,730         7,432,505         2,506,084         15,806,319           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         -         467,509         100,351         567,860           Deferred re  |  |               |                    |              |                |
| Project costs payable – leveraged loans         3,206,997         62,126,899         3,477,545         68,811,441           Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accrued interest payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         528,751,075   |  |               | 10.011.520         | 20 200 552   | 29 400 001     |
| Bonds payable         15,990,000         32,710,000         15,095,000         63,795,000           Accrued interest payable         5,867,730         7,432,505         2,506,084         15,806,319           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         501,125,127         468,962,117         157,741,46  |  | 2 206 007     |                    |              |                |
| Accrued interest payable         5,867,730         7,432,505         2,506,084         15,806,319           Accounts payable – borrowers         397,375         -         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         -         6,986,913           Deferred revenue  |  |               |                    |              |                |
| Accounts payable – borrowers         397,375         -         397,375           Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         528,751,075         591,178,892         201,444,619  |  |               |                    |              |                |
| Accounts payable – other         2,163,846         39,064         -         2,202,910           Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities </td <td>Accrued interest payable</td> <td></td> <td>7,432,505</td> <td>2,506,084</td> <td></td>   | Accrued interest payable                 |               | 7,432,505          | 2,506,084    |                |
| Due to other funds         -         419,135         1,714,606         2,133,741           Other liabilities         -         1,477,633         521,370         1,999,003           Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total capital assets         47,703  | Accounts payable – borrowers             |               | -                  | -            |                |
| Other liabilities         -         1,477,633         521,370         1,999,003           Noncurrent liabilities:         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         -         1,775,000         4,619,087         6,394,087           Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         1   |  | 2,163,846     |                    | -            |                |
| Total current liabilities         27,625,948         122,216,775         43,703,157         193,545,880           Noncurrent liabilities:         Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Net assets:         1nvested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325   |  | -             |                    |              |                |
| Noncurrent liabilities:         Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325   |  |               |                    |              |                |
| Project costs payable – direct loans         -         1,775,000         4,619,087         6,394,087           Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total sibilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325   |  | 27,625,948    | 122,216,775        | 43,703,157   | 193,545,880    |
| Project costs payable – leveraged loans         44,016,553         13,429,163         -         57,445,716           Bonds payable, net         448,831,522         450,532,427         147,647,133         1,047,011,082           Advance payable         -         1,497,743         4,814,800         6,312,543           Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total siabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325  |  |               | 4.555.000          | 4 440 00     |                |
| Bonds payable, net       448,831,522       450,532,427       147,647,133       1,047,011,082         Advance payable       -       1,497,743       4,814,800       6,312,543         Debt service reserve deposit       6,986,913       -       -       6,986,913         Deferred revenue       -       467,509       100,351       567,860         Other liabilities       1,290,139       1,260,275       560,091       3,110,505         Total noncurrent liabilities       501,125,127       468,962,117       157,741,462       1,127,828,706         Total siabilities       528,751,075       591,178,892       201,444,619       1,321,374,586         Net assets:       Invested in capital assets       47,703       -       -       47,703         Restricted       27,671,411       305,768,182       168,207,118       501,646,711         Unrestricted       61,618,790       -       3,841,535       65,460,325   |  | -             |                    | 4,619,087    |                |
| Advance payable       -       1,497,743       4,814,800       6,312,543         Debt service reserve deposit       6,986,913       -       -       6,986,913         Deferred revenue       -       467,509       100,351       567,860         Other liabilities       1,290,139       1,260,275       560,091       3,110,505         Total noncurrent liabilities       501,125,127       468,962,117       157,741,462       1,127,828,706         Total liabilities       528,751,075       591,178,892       201,444,619       1,321,374,586         Net assets:       Invested in capital assets       47,703       -       -       47,703         Restricted       27,671,411       305,768,182       168,207,118       501,646,711         Unrestricted       61,618,790       -       3,841,535       65,460,325  |  |               |                    |              |                |
| Debt service reserve deposit         6,986,913         -         -         6,986,913           Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325  |  | 448,831,522   |                    |              |                |
| Deferred revenue         -         467,509         100,351         567,860           Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325   |  | =             | 1,497,743          | 4,814,800    |                |
| Other liabilities         1,290,139         1,260,275         560,091         3,110,505           Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325  |  | 6,986,913     | =                  | =            |                |
| Total noncurrent liabilities         501,125,127         468,962,117         157,741,462         1,127,828,706           Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325  |  | -             |                    |              |                |
| Total liabilities 528,751,075 591,178,892 201,444,619 1,321,374,586  Net assets:  Invested in capital assets 47,703 Restricted 27,671,411 305,768,182 168,207,118 501,646,711 Unrestricted 61,618,790 - 3,841,535 65,460,325  |  | 1,290,139     |                    | 560,091      | 3,110,505      |
| Total liabilities         528,751,075         591,178,892         201,444,619         1,321,374,586           Net assets:         Invested in capital assets         47,703         -         -         47,703           Restricted         27,671,411         305,768,182         168,207,118         501,646,711           Unrestricted         61,618,790         -         3,841,535         65,460,325   | Total noncurrent liabilities             | 501,125,127   | 468,962,117        | 157,741,462  | 1,127,828,706  |
| Invested in capital assets       47,703       -       -       47,703         Restricted       27,671,411       305,768,182       168,207,118       501,646,711         Unrestricted       61,618,790       -       3,841,535       65,460,325   | Total liabilities                        | 528,751,075   |                    | 201,444,619  |                |
| Restricted       27,671,411       305,768,182       168,207,118       501,646,711         Unrestricted       61,618,790       -       3,841,535       65,460,325  |  |               |                    |              |                |
| Unrestricted 61,618,790 - 3,841,535 65,460,325  | Invested in capital assets               |               | -                  | -            |                |
| Unrestricted 61,618,790 - 3,841,535 65,460,325  |  | 27,671,411    | 305,768,182        | 168,207,118  | 501,646,711    |
|   | Unrestricted                             |               | -                  |              |                |
|   | Total net assets \$                      |               | 305,768,182        |              |                |

## (A Component Unit of the State of Colorado)

## Statement of Revenues, Expenses and Changes in Fund Net Assets Year Ended December 31, 2011

|                                | _  | Water Water Pollution Operations Control |     |             | Drinking<br>Water |             | Totals |             |
|--------------------------------|----|--|-----|-------------|-------------------|-------------|--------|-------------|
| Operating revenues:            |    |  |     |             |                   |             |        |             |
| Interest on loans              | \$ | 23,762,338                               | \$  | 13,249,962  | \$                | 4,596,513   | \$     | 41,608,813  |
| Interest on investments        |    | 879,101                                  |     | 9,298,756   |                   | 3,445,318   |        | 13,623,175  |
| Loan administrative fees       |    | -  |     | 6,220,983   |                   | 3,061,163   |        | 9,282,146   |
| EPA grants                     |    | <u>-</u>                                 |     | 821,044     |                   | 5,687,471   |        | 6,508,515   |
| Other                          | -  | 5  | _   | 37,542      |                   | 27,950      | _      | 65,497      |
| Total operating                |    |  |     |             |                   |             |        |             |
| revenues                       | _  | 24,641,444                               | _   | 29,628,287  |                   | 16,818,415  |        | 71,088,146  |
| Operating expenses:            | _  |  | _   |             |                   |             | _      |             |
| Interest on bonds              |    | 24,225,805                               |     | 22,112,799  |                   | 7,837,296   |        | 54,175,900  |
| Grant administration           |    |  |     | 2,709,056   |                   | 1,764,059   |        | 4,473,115   |
| Project expenses               |    | 1,155,554                                |     | -           |                   | -           |        | 1,155,554   |
| General and administrative     |    | 632,807                                  |     | -           |                   | -           |        | 632,807     |
| EPA set asides                 |    | -  |     | -           |                   | 4,751,063   |        | 4,751,063   |
| Loan principal forgiven        |    |  |     |             |                   |             |        |             |
| (includes \$6,150,634 under    |    | 2.772                                    |     | 2.592.222   |                   | 5 204 012   |        | 7 000 017   |
| 2011 grant requirements)       |    | 2,773                                    |     | 2,583,232   |                   | 5,294,012   |        | 7,880,017   |
| Other                          | -  |  | _   | 213,806     | -                 | 184,280     | -      | 398,086     |
| Total operating                |    |  |     |             |                   |             |        |             |
| expenses                       | -  | 26,016,939                               | _   | 27,618,893  |                   | 19,830,710  | _      | 73,466,542  |
| Operating income (loss)        |    | (1,375,495)                              |     | 2,009,394   |                   | (3,012,295) |        | (2,378,396) |
| EPA capitalization grants      |    | -  |     | 12,376,224  |                   | 12,184,901  |        | 24,561,125  |
| Transfers in (out)             |    | -  | _   | (181,176)   |                   | 181,176     | _      |             |
| Change in net assets           |    | (1,375,495)                              |     | 14,204,442  |                   | 9,353,782   |        | 22,182,729  |
| Net assets – beginning of year | -  | 89,337,904                               | _   | 305,768,182 |                   | 172,048,653 | _      | 567,154,739 |
| Net assets – end of year       | \$ | 87,962,409                               | \$_ | 319,972,624 | \$                | 181,402,435 | \$_    | 589,337,468 |

## (A Component Unit of the State of Colorado)

## Statement of Revenues, Expenses and Changes in Fund Net Assets Year Ended December 31, 2010

|   |    | Water<br>Operations                     | _  | Water<br>Pollution<br>Control                               |            | Drinking<br>Water                                | _  | Totals   |
|---|----|---|----|---|------------|--|----|--|
| Operating revenues: Interest on loans Interest on investments Loan administrative fees EPA grants Other   | \$ | 20,938,435<br>1,358,992<br>-<br>-<br>5  | \$ | 13,285,546<br>9,127,316<br>6,082,167<br>1,000,079<br>95,170 | \$         | 4,885,870<br>3,707,882<br>2,677,348<br>5,474,801 | \$ | 39,109,851<br>14,194,190<br>8,759,515<br>6,474,880<br>95,175 |
| Total operating revenues  | _  | 22,297,432                              | _  | 29,590,278  | _          | 16,745,901                                       |    | 68,633,611   |
| Operating expenses: Interest on bonds Grant administration Project expenses General and administrative EPA set asides Loan principal forgiven (includes \$9,092,696 under |    | 21,232,307<br>-<br>1,761,994<br>579,659 |    | 21,908,768<br>2,012,272<br>-<br>-                           |            | 7,820,199<br>1,761,255<br>-<br>4,516,642         |    | 50,961,274<br>3,773,527<br>1,761,994<br>579,659<br>4,516,642 |
| 2010 grant requirements)<br>Other   |    | 490                                     | _  | 2,603,408<br>217,979  | . <u>-</u> | 7,323,095<br>55,340                              | _  | 9,926,993<br>273,319   |
| Total operating expenses  |    | 23,574,450                              | _  | 26,742,427  |            | 21,476,531                                       | _  | 71,793,408   |
| Operating income (loss)   |    | (1,277,018)                             |    | 2,847,851   |            | (4,730,630)                                      |    | (3,159,797)  |
| EPA capitalization grants   |    | -                                       |    | 26,153,788  |            | 36,468,705                                       |    | 62,622,493   |
| Transfers in (out)  | -  | -                                       | _  | (229,942)   | _          | 229,942  | _  |  |
| Change in net assets  |    | (1,277,018)                             |    | 28,771,697  |            | 31,968,017                                       |    | 59,462,696   |
| Net assets – beginning of year  |    | 90,614,922                              | -  | 276,996,485   | _          | 140,080,636                                      | _  | 507,692,043  |
| Net assets – end of year  | \$ | 89,337,904                              | \$ | 305,768,182   | \$         | 172,048,653                                      | \$ | 567,154,739  |

# (A Component Unit of the State of Colorado) Statement of Cash Flows

### Year Ended December 31, 2011

| Cash flows from operating activities:         Cash payments for salaries and related benefits         5.73,403         5.50,607,403         6.500,674         6.6  |   |                   | Water         |               |              |  |
|--|---|-------------------|---------------|---------------|--------------|--|
| Cash flows from operating activities:   Loan administrative fees received   \$ - \$ 6.121,096 \$ 2,960,972 \$ 9,082,068     Federal funds received   - 986,071 \$ 5,574,603 \$ 6,560,674     Cash payments for salaries and related benefits   (577,770) \$ (415,900) \$ (269,886) \$ (1,263,556) \$ (234,940) \$ (269,886) \$ (1,263,556) \$ (234,940) \$ (249,846) \$ (1,263,556) \$ (248,940) \$ (249,846) \$ (1,263,556) \$ (248,940) \$ (249,846) \$ (1,263,556) \$ (248,940) \$ (249,846) \$ (5,108,838) \$ (7,528,140) \$ (24,554,825) \$ (2,059,808) \$ (4,513,327) \$ (2,002,517) \$ (4,456,036) \$ (24,516,036) \$ ( |   | Water             | Pollution     | Drinking      |              |  |
| Pederal funds received   S   |   | <b>Operations</b> | Control       | Water         | Totals       |  |
| Ecan administrative fees received   S  | Cash flows from operating activities:                       |                   |               |               |              |  |
| Federal funds received   |   | \$ - \$           | 6,121,096 \$  | 2,960,972 \$  | 9,082,068    |  |
| Cash payments for salaries and related benefits         (577,770)         (415,900)         (269,886)         (1,263,556)           Cash payments to other state agencies for services         1. (1,240,676)         (1,154,334)         (2,395,010)           Cash payments to wendors         (1,482,038)         (937,264)         (5,188,388)         (7,528,140)           Net cash provided (used) by operating activities         (2,059,808)         4,513,327         2,002,517         4,456,036           Cash flows from noncapital financing activities:         Proceeds from the sale of bonds         28,460,340         15,211,044         25,544,825         69,216,209           Deposits for option to purchase water depletion rights         1,802         -         1,802         -         1,802           Federal funds received         -         12,376,224         12,184,901         24,561,125         Principal paid on bonds         (29,475,000)         (32,710,000)         (15,095,000)         (77,280,000)           Bond call premium paid         -         -         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)         (21,975)  |   | -<br>-            |               |               |              |  |
| Cash payments to other state agencies for services         -         (1,240,676)         (1,154,334)         (2,395,010)           Cash payments to vendors         (1,482,038)         (937,264)         (5,108,838)         (7,528,140)           Net cash provided (used) by operating activities:         2,005,808         4,513,327         2,002,517         4,456,036           Proceeds from the sale of bonds         28,460,340         15,211,044         25,544,825         69,216,209           Deposits for option to purchase water depletion rights         1,802         -         -         1,802           Federal funds received         -         12,376,224         12,184,901         24,561,125           Principal paid on bonds         (29,475,000)         (32,710,000)         (15,095,000)         (77,280,000)           Bond call premium paid         -         (488,831)         -         -         (488,831)           Interest paid on bonds         (23,154,784)         (22,525,289)         (7,782,076)         (53,462,149)           Cash payment for bond issuance costs         (582,808)         (207,408)         (280,754)         (1,070,970)           Net cash provided (used) by noncapital financing activities:         (25,239,281)         (27,855,429)         14,549,921         (38,544,789) <td colspa<="" td=""><td></td><td>(577,770)</td><td>,</td><td></td><td></td></td>  | <td></td> <td>(577,770)</td> <td>,</td> <td></td> <td></td> |                   | (577,770)     | ,             |              |  |
| Cash payments to vendors   |   | -                 |               |               |              |  |
| Net cash provided (used) by operating activities   2.059,808   4,513,327   2,002,517   4,456,036   |   | (1,482,038)       |               |               |              |  |
| Proceeds from the sale of bonds         28,460,340         15,211,044         25,544,825         69,216,209           Deposits for option to purchase water depletion rights         1,802         -         -         1,802           Federal funds received         -         12,376,224         12,184,901         24,561,125           Principal paid on bonds         (29,475,000)         (32,710,000)         (15,095,000)         (77,280,000)           Bond call premium paid         -         -         (21,975)         (21,975)           Reduction in debt service reserve         (488,831)         -         -         (488,831)           Interest paid on bonds         (23,154,784)         (22,525,289)         (7,782,076)         (53,462,149)           Cash payment for bond issuance costs         (582,808)         (207,408)         (280,754)         (1.070,970)           Net cash provided (used) by noncapital financing activities:         (25,239,281)         (27,855,429)         14,549,921         (38,544,789)           Cash flows from capital and related financing activities:         -         -         -         (9,397)         -         -         (9,397)           Cash flows from investing activities:         -         -         -         (9,397)         -         -         (9,397)  |   |                   |               |               |              |  |
| Proceeds from the sale of bonds         28,460,340         15,211,044         25,544,825         69,216,209           Deposits for option to purchase water depletion rights         1,802         -         -         1,802           Federal funds received         -         12,376,224         12,184,901         24,561,125           Principal paid on bonds         (29,475,000)         (32,710,000)         (15,095,000)         (77,280,000)           Bond call premium paid         -         -         (21,975)         (21,975)           Reduction in debt service reserve         (488,831)         -         -         (488,831)           Interest paid on bonds         (23,154,784)         (22,525,289)         (7,782,076)         (53,462,149)           Cash payment for bond issuance costs         (582,808)         (207,408)         (280,754)         (1.070,970)           Net cash provided (used) by noncapital financing activities:         (25,239,281)         (27,855,429)         14,549,921         (38,544,789)           Cash flows from capital and related financing activities:         -         -         -         (9,397)         -         -         (9,397)           Cash flows from investing activities:         -         -         -         (9,397)         -         -         (9,397)  | Cash flows from noncapital financing activities:            |                   |               |               |              |  |
| Deposits for option to purchase water depletion rights   1,802   - 12,376,224   12,184,901   24,561,125   Principal paid on bonds   (29,475,000)   (32,710,000)   (15,095,000)   (77,280,000)   (77,280,000)   (15,095,000)   (77,280,000)   (15,095,000)   (77,280,000)   (15,095,000)   (77,280,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (15,095,000)   (12,1975)  |   | 28.460.340        | 15.211.044    | 25,544,825    | 69.216.209   |  |
| Federal funds received   |   |                   | -             | -             |              |  |
| Principal paid on bonds         (29,475,000)         (32,710,000)         (15,095,000)         (77,280,000)           Bond call premium paid         -         -         (21,975)         (21,975)           Reduction in debt service reserve         (488,831)         -         -         (488,831)           Interest paid on bonds         (23,154,784)         (22,525,289)         (7,782,076)         (53,462,149)           Cash payment for bond issuance costs         (582,808)         (207,408)         (280,754)         (1,070,970)           Net cash provided (used) by noncapital financing activities         (25,239,281)         (27,855,429)         14,549,921         (38,544,789)           Cash flows from capital and related financing activities:         (9,397)         -         -         (9,397)           Purchase of capital assets         (9,397)         -         -         (9,397)           Cash flows from investing activities:         -         (9,397)         -         -         (9,397)           Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838 <t< td=""><td></td><td>-</td><td>12.376.224</td><td>12.184.901</td><td></td></t<>  |   | -                 | 12.376.224    | 12.184.901    |              |  |
| Bond call premium paid   California   Cali   |   | (29,475,000)      |               |               |              |  |
| Reduction in debt service reserve  |   | -                 | -             |               |              |  |
| Interest paid on bonds   |   | (488.831)         | _             | -             |              |  |
| Cash payment for bond issuance costs         (582,808)         (207,408)         (280,754)         (1,070,970)           Net cash provided (used) by noncapital financing activities         (25,239,281)         (27,855,429)         14,549,921         (38,544,789)           Cash flows from capital and related financing activities:         (9,397)         -         -         (9,397)           Cash flows from investing activities:         (9,397)         -         -         (9,397)           Cash flows from investing activities:         (9,397)         -         -         (9,397)           Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not h  |   |                   | (22,525,289)  | (7,782,076)   |              |  |
| Net cash provided (used) by noncapital financing activities         (25,239,281)         (27,855,429)         14,549,921         (38,544,789)           Cash flows from capital and related financing activities: Purchase of capital assets         (9,397)         -         -         (9,397)           Cash flows from investing activities: Proceeds from sales or maturities of investments Interest received on investments Interest received on loans Interest received from (paid to) other accounts Interest received from  | •   |                   |               |               |              |  |
| Cash flows from capital and related financing activities:         (9,397)         -         -         (9,397)           Cash flows from investing activities:         (9,397)         -         -         (9,397)           Cash flows from investing activities:         (9,397)         -         -         (9,397)           Cash flows from investing activities:         (9,397)         -         -         (9,397)           Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         -         (5,687,466)           Cash payment for arbitrage rebate   |   |                   |               |               |              |  |
| Purchase of capital assets         (9,397)         -         -         (9,397)           Cash flows from investing activities:         Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash pro   |   | (25,239,281)      | (27,855,429)  | 14,549,921    | (38,544,789) |  |
| Purchase of capital assets         (9,397)         -         -         (9,397)           Cash flows from investing activities:         Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash pro   | Cash flows from capital and related financing activities:   |                   |               |               |              |  |
| Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034  | · · · · · · · · · · · · · · · · · · ·                       | (9,397)           | <u>-</u> -    | <u> </u>      | (9,397)      |  |
| Proceeds from sales or maturities of investments         7,884,000         48,364,805         9,700,460         65,949,265           Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034  |   |                   |               |               |              |  |
| Interest received on investments         1,924,605         9,752,133         3,353,058         15,029,796           Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034           Cash and cash equivalents, beginning of year         75,815,058         74,759,537         62,496,606         213,071,201   |   | 7.004.000         | 40.264.005    | 0.700.460     | 65.040.265   |  |
| Interest received on loans         22,961,838         13,428,754         4,402,396         40,792,988           Principal repayments from localities on loans         30,373,977         37,663,490         14,963,894         83,001,361           Cash received from (paid to) other accounts         (5,765,700)         2,296,724         3,468,976         -           Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034           Net increase in cash and cash equivalents         13,890,610         8,655,662         2,466,612         25,012,884           Cash and cash equivalents, beginning of year         75,815,058         74,759,537         62,496,606         213,071,201   |   |                   |               |               |              |  |
| Principal repayments from localities on loans       30,373,977       37,663,490       14,963,894       83,001,361         Cash received from (paid to) other accounts       (5,765,700)       2,296,724       3,468,976       -         Purchase of investments       -       (16,779,126)       (26,420,815)       (43,199,941)         Purchase of securities not held for investment       (5,687,466)       -       -       (5,687,466)         Cash disbursed to localities for loans       (10,407,740)       (61,270,622)       (22,972,463)       (94,650,825)         Cash payment for arbitrage rebate       -       (1,458,394)       (581,332)       (2,039,726)         Cash payments of interest to borrowers       (84,418)       -       -       (84,418)         Net cash provided (used) by investing activities       41,199,096       31,997,764       (14,085,826)       59,111,034         Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201   |   |                   |               |               |              |  |
| Cash received from (paid to) other accounts       (5,765,700)       2,296,724       3,468,976       -         Purchase of investments       -       (16,779,126)       (26,420,815)       (43,199,941)         Purchase of securities not held for investment       (5,687,466)       -       -       (5,687,466)         Cash disbursed to localities for loans       (10,407,740)       (61,270,622)       (22,972,463)       (94,650,825)         Cash payment for arbitrage rebate       -       (1,458,394)       (581,332)       (2,039,726)         Cash payments of interest to borrowers       (84,418)       -       -       (84,418)         Net cash provided (used) by investing activities       41,199,096       31,997,764       (14,085,826)       59,111,034         Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201   |   |                   |               |               |              |  |
| Purchase of investments         -         (16,779,126)         (26,420,815)         (43,199,941)           Purchase of securities not held for investment         (5,687,466)         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034           Net increase in cash and cash equivalents         13,890,610         8,655,662         2,466,612         25,012,884           Cash and cash equivalents, beginning of year         75,815,058         74,759,537         62,496,606         213,071,201   |   |                   |               |               | 85,001,301   |  |
| Purchase of securities not held for investment         (5,687,466)         -         -         (5,687,466)           Cash disbursed to localities for loans         (10,407,740)         (61,270,622)         (22,972,463)         (94,650,825)           Cash payment for arbitrage rebate         -         (1,458,394)         (581,332)         (2,039,726)           Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034           Net increase in cash and cash equivalents         13,890,610         8,655,662         2,466,612         25,012,884           Cash and cash equivalents, beginning of year         75,815,058         74,759,537         62,496,606         213,071,201  |   | (3,703,700)       |               |               | (42 100 041) |  |
| Cash disbursed to localities for loans       (10,407,740)       (61,270,622)       (22,972,463)       (94,650,825)         Cash payment for arbitrage rebate       -       (1,458,394)       (581,332)       (2,039,726)         Cash payments of interest to borrowers       (84,418)       -       -       (84,418)         Net cash provided (used) by investing activities       41,199,096       31,997,764       (14,085,826)       59,111,034         Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201   |   | (5 697 166)       | (10,779,120)  | (20,420,613)  |              |  |
| Cash payment for arbitrage rebate       -       (1,458,394)       (581,332)       (2,039,726)         Cash payments of interest to borrowers       (84,418)       -       -       (84,418)         Net cash provided (used) by investing activities       41,199,096       31,997,764       (14,085,826)       59,111,034         Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201  |   |                   | (61 270 622)  | (22 072 463)  |              |  |
| Cash payments of interest to borrowers         (84,418)         -         -         (84,418)           Net cash provided (used) by investing activities         41,199,096         31,997,764         (14,085,826)         59,111,034           Net increase in cash and cash equivalents         13,890,610         8,655,662         2,466,612         25,012,884           Cash and cash equivalents, beginning of year         75,815,058         74,759,537         62,496,606         213,071,201  |   | (10,407,740)      |               |               |              |  |
| Net cash provided (used) by investing activities       41,199,096       31,997,764       (14,085,826)       59,111,034         Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201   | * *   | (84.418)          | (1,430,374)   | (301,332)     |              |  |
| Net increase in cash and cash equivalents       13,890,610       8,655,662       2,466,612       25,012,884         Cash and cash equivalents, beginning of year       75,815,058       74,759,537       62,496,606       213,071,201  |   |                   | 31 997 764    | (14.085.826)  |              |  |
| Cash and cash equivalents, beginning of year 75,815,058 74,759,537 62,496,606 213,071,201  | rict cash provided (used) by hivesting activities           | 71,177,070        | 31,771,104    | (17,005,020)  | 57,111,034   |  |
|  | Net increase in cash and cash equivalents                   | 13,890,610        | 8,655,662     | 2,466,612     | 25,012,884   |  |
| Cash and cash equivalents, end of year \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\  | Cash and cash equivalents, beginning of year                | 75,815,058        | 74,759,537    | 62,496,606    | 213,071,201  |  |
|  | Cash and cash equivalents, end of year                      | \$ 89,705,668 \$  | 83,415,199 \$ | 64,963,218 \$ | 238,084,085  |  |

(continued)

## (A Component Unit of the State of Colorado) Statement of Cash Flows (Continued)

Year Ended December 31, 2011

|  |    | Water<br>Operations |   | Water<br>Pollution<br>Control |      | Drinking<br>Water |   | Totals       |
|--|----|---------------------|---|-------------------------------|------|-------------------|---|--------------|
| Reconciliation of cash and cash equivalents to statement | •  | <u> </u>            | _ |                               | _    |                   |   |              |
| of net assets  |    |                     |   |                               |      |                   |   |              |
| Unrestricted cash and cash equivalents                   | \$ | 49,371,816 \$       |   | 40,528,981                    | \$   | 32,202,079 \$     |   | 122,102,876  |
| Current restricted cash and cash equivalents             |    | 28,434,614          |   | 38,289,437                    |      | 23,135,715        |   | 89,859,766   |
| Noncurrent restricted cash and cash equivalents          |    | 11,899,238          |   | 4,596,781                     |      | 9,625,424         |   | 26,121,443   |
| Total cash and cash equivalents                          | \$ | 89,705,668 \$       | _ | 83,415,199                    | \$   | 64,963,218 \$     | _ | 238,084,085  |
| Reconciliation of operating income (loss) to net cash    |    |                     |   |                               |      |                   |   |              |
| provided (used) by operating activities:                 |    |                     |   |                               |      |                   |   |              |
| Operating income (loss)                                  | \$ | (1,375,495) \$      |   | 2,009,394                     | \$   | (3,012,295) \$    |   | (2,378,396)  |
| Adjustments to reconcile operating income (loss) to      |    |                     |   |                               |      |                   |   |              |
| net cash provided (used) by operating activities:        |    |                     |   |                               |      |                   |   |              |
| Depreciation expense                                     |    | 14,266              |   | -                             |      | -                 |   | 14,266       |
| Accrued sick leave expense                               |    | (700)               |   | -                             |      | -                 |   | (700)        |
| Interest on bonds  |    | 24,225,805          |   | 22,112,799                    |      | 7,837,296         |   | 54,175,900   |
| Cost of issuance adjustments                             |    | -                   |   | (37,542)                      |      | (27,950)          |   | (65,492)     |
| Interest on loans  |    | (23,762,338)        |   | (13,249,962)                  |      | (4,596,513)       |   | (41,608,813) |
| Interest on investments                                  |    | (879,101)           |   | (9,298,756)                   |      | (3,445,318)       |   | (13,623,175) |
| Put fees on Treasury bonds                               |    | -                   |   | 49,985                        |      | -                 |   | 49,985       |
| Loan principal forgiven                                  |    | 2,773               |   | 2,583,232                     |      | 5,294,012         |   | 7,880,017    |
| Amortization of deferred revenue                         |    | -                   |   | (56,510)                      |      | (16,579)          |   | (73,089)     |
| Change in assets and liabilities:                        |    |                     |   |                               |      |                   |   |              |
| (Increase) in due from other funds                       |    | (456,846)           |   | -                             |      | -                 |   | (456,846)    |
| (Increase) in accounts receivable – borrowers            |    | -                   |   | (43,377)                      |      | (83,611)          |   | (126,988)    |
| Decrease (Increase) in federal grant receivables         |    | -                   |   | 165,027                       |      | (112,868)         |   | 52,159       |
| Decrease in deposits                                     |    | 4,460               |   | -                             |      | -                 |   | 4,460        |
| (Increase) in other assets                               |    | (1,314)             |   | -                             |      | -                 |   | (1,314)      |
| Increase in accounts payable – other                     |    | 168,682             |   | -                             |      | -                 |   | 168,682      |
| Increase in due to other funds                           |    |                     |   | 279,037                       | _    | 166,343           |   | 445,380      |
| Net cash provided (used) by                              |    |                     |   |                               |      |                   |   |              |
| operating activities                                     | \$ | (2,059,808) \$      | = | 4,513,327                     | \$ = | 2,002,517 \$      |   | 4,456,036    |
| Supplemental cash flows information                      |    |                     |   |                               |      |                   |   |              |
| Noncash investing activities                             |    |                     |   |                               |      |                   |   |              |
| Loans receivable issued related to projects payable      | \$ | 27,664,999 \$       |   | 31,114,484                    | \$   | 39,872,180 \$     |   | 98,651,663   |
| Fair market value adjustment on investments              |    | -                   |   | 99,226                        |      | -                 |   | 99,226       |
| Amortization of deferred loan interest income            |    | -                   |   | 19,062                        |      | 13,587            |   | 32,649       |
| Principal forgiveness/reductions on loans                |    | 2,773               |   | 5,632,738                     |      | 6,229,111         |   | 11,864,622   |
| Noncash noncapital financing activities                  |    |                     |   |                               |      |                   |   |              |
| Amortization of deferred amount from refunding           |    | 63,768              |   | 77,523                        |      | 17,834            |   | 159,125      |
| Amortization of bond issuance costs                      |    | 528,094             |   | -                             |      | -                 |   | 528,094      |
| Other  |    | -                   |   | 37,481                        |      | -                 |   | 37,481       |
|  |    |                     |   |                               |      |                   |   |              |

# (A Component Unit of the State of Colorado) Statement of Cash Flows

## Year Ended December 31, 2010

|   | Water            |                      |                   |               |
|---|------------------|----------------------|-------------------|---------------|
|   | Operations       | Pollution<br>Control | Drinking<br>Water | Totals        |
|   |                  |                      |                   | _             |
| Cash flows from operating activities:                     |                  |                      |                   |               |
|   | \$ - \$          | 5,908,862 \$         | 2,670,689 \$      | 8,579,551     |
| Federal funds received                                    | -                | 974,162              | 5,237,974         | 6,212,136     |
| Cash payments for salaries and related benefits           | (540,877)        | (420,576)            | (302,721)         | (1,264,174)   |
| Cash payments to other state agencies for services        | -                | (1,273,474)          | (1,064,295)       | (2,337,769)   |
| Cash payments to vendors                                  | (1,859,472)      | (623,062)            | (4,689,321)       | (7,171,855)   |
| Net cash provided (used) by operating activities          | (2,400,349)      | 4,565,912            | 1,852,326         | 4,017,889     |
| Cash flows from noncapital financing activities:          |                  |                      |                   |               |
| Proceeds from the sale of bonds                           | 51,417,088       | 99,169,979           | -                 | 150,587,067   |
| Deposits for option to purchase water depletion rights    | 2,464            | -                    | -                 | 2,464         |
| Federal funds received                                    | -                | 26,153,788           | 36,468,705        | 62,622,493    |
| Principal paid on bonds                                   | (23,295,000)     | (29,700,000)         | (10,760,000)      | (63,755,000)  |
| Interest paid on bonds                                    | (20,480,038)     | (21,371,528)         | (7,998,345)       | (49,849,911)  |
| Cash payment for bond issuance costs                      | (554,276)        | (658,237)            | -                 | (1,212,513)   |
| Net cash provided by noncapital financing                 |                  |                      |                   |               |
| activities  | 7,090,238        | 73,594,002           | 17,710,360        | 98,394,600    |
|   |                  |                      |                   |               |
| Cash flows from capital and related financing activities: |                  |                      |                   |               |
| Purchase of capital assets                                | (46,668)         |                      | <u> </u>          | (46,668)      |
|   |                  |                      |                   |               |
| Cash flows from investing activities:                     |                  |                      |                   |               |
| Proceeds from sales or maturities of investments          | 8,844,224        | 38,527,303           | 3,935,801         | 51,307,328    |
| Interest received on investments                          | 1,489,378        | 9,461,387            | 3,388,901         | 14,339,666    |
| Interest received on loans                                | 20,344,458       | 12,840,847           | 5,244,445         | 38,429,750    |
| Principal repayments from localities on loans             | 24,680,261       | 35,865,235           | 19,187,523        | 79,733,019    |
| Loan prepayment for bond call premium                     | -                | -                    | 21,975            | 21,975        |
| Cash received from (paid to) other accounts               | (5,074,400)      | 29,657               | 5,044,743         | -             |
| Purchase of investments                                   | (8,844,224)      | (111,530,911)        | (1,434,611)       | (121,809,746) |
| Purchase of securities not held for investment            | (50,547,429)     | -                    | -                 | (50,547,429)  |
| Refund of investment in water rights                      | 407,523          | -                    | -                 | 407,523       |
| Cash disbursed to localities for loans                    | (12,638,938)     | (66,979,562)         | (46,527,567)      | (126,146,067) |
| Cash payment for arbitrage rebate                         | -                | (657,075)            | (1,930,952)       | (2,588,027)   |
| Cash payments of interest to borrowers                    | (1,340,070)      | -                    | -                 | (1,340,070)   |
| Net cash used by investing activities                     | (22,679,217)     | (82,443,119)         | (13,069,742)      | (118,192,078) |
| Net increase (decrease) in cash and cash equivalents      | (18,035,996)     | (4,283,205)          | 6,492,944         | (15,826,257)  |
| Cash and cash equivalents, beginning of year              | 93,851,054       | 79,042,742           | 56,003,662        | 228,897,458   |
| Cash and cash equivalents, end of year                    | \$ 75,815,058 \$ | 74,759,537 \$        | 62,496,606 \$     | 213,071,201   |
|   |                  |                      |                   |               |

(continued)

# (A Component Unit of the State of Colorado) Statement of Cash Flows (Continued) Year Ended December 31, 2010

|  |     | Water<br>Operations |     | Water<br>Pollution<br>Control |     | Drinking<br>Water | Totals       |
|--|-----|---------------------|-----|-------------------------------|-----|-------------------|--------------|
| Reconciliation of cash and cash equivalents to statement         | =   | Operations          | _   | Control                       | -   | vv ater           | Totals       |
| of net assets  |     |                     |     |                               |     |                   |              |
| Unrestricted cash and cash equivalents                           | \$  | 53,841,953          | \$  | 25,527,732                    | \$  | 24,809,611 \$     | 104,179,296  |
| Current restricted cash and cash equivalents                     |     | 11,871,414          |     | 41,823,619                    |     | 25,509,474        | 79,204,507   |
| Noncurrent restricted cash and cash equivalents                  |     | 10,101,691          |     | 7,408,186                     |     | 12,177,521        | 29,687,398   |
| Total cash and cash equivalents                                  | \$  | 75,815,058          | \$  | 74,759,537                    | \$  | 62,496,606 \$     | 213,071,201  |
| Reconciliation of operating income (loss) to net cash            |     |                     |     |                               |     |                   |              |
| provided (used) by operating activities:                         |     |                     |     |                               |     |                   |              |
| Operating income (loss)  | \$  | (1,277,018)         | \$  | 2,847,851                     | \$  | (4,730,630) \$    | (3,159,797)  |
| Adjustments to reconcile operating income (loss) to              |     |                     |     |                               |     |                   |              |
| net cash provided (used) by operating activities:                |     |                     |     |                               |     |                   |              |
| Depreciation expense   |     | 9,237               |     | -                             |     | -                 | 9,237        |
| Accrued sick leave expense                                       |     | (29,000)            |     | -                             |     | -                 | (29,000)     |
| Interest on bonds  |     | 21,232,307          |     | 21,908,768                    |     | 7,820,199         | 50,961,274   |
| Cost of issuance adjustments                                     |     | -                   |     | (95,170)                      |     | -                 | (95,170)     |
| Interest on loans  |     | (20,938,435)        |     | (13,285,546)                  |     | (4,885,870)       | (39,109,851) |
| Interest on investments  |     | (1,358,992)         |     | (9,127,316)                   |     | (3,707,882)       | (14,194,190) |
| Put fees on Treasury bonds                                       |     | -                   |     | 49,985                        |     | -                 | 49,985       |
| Loan principal forgiven  |     | 490                 |     | 2,603,408                     |     | 7,323,095         | 9,926,993    |
| Amortization of deferred revenue                                 |     | -                   |     | (56,510)                      |     | (6,580)           | (63,090)     |
| Change in assets and liabilities:                                |     |                     |     |                               |     |                   |              |
| (Increase) in due from other funds                               |     | (140,055)           |     | -                             |     | -                 | (140,055)    |
| (Increase) in accounts receivable – borrowers                    |     | -                   |     | (116,795)                     |     | (10,080)          | (126,875)    |
| (Increase) in federal grant receivables                          |     | -                   |     | (25,917)                      |     | (236,827)         | (262,744)    |
| (Increase) in other assets                                       |     | (6,749)             |     | -                             |     | -                 | (6,749)      |
| Increase in accounts payable – other                             |     | 107,866             |     | -                             |     | -                 | 107,866      |
| Increase in deferred revenue                                     |     | -                   |     | -                             |     | 10,000            | 10,000       |
| Increase (decrease) in due to other funds                        |     |                     | _   | (136,846)                     | _   | 276,901           | 140,055      |
| Net cash provided (used) by operating activities                 | \$_ | (2,400,349)         | \$_ | 4,565,912                     | \$_ | 1,852,326 \$      | 4,017,889    |
| Supplemental cash flows information Noncash investing activities | =   |                     | =   |                               | =   |                   |              |
| Loans receivable issued related to projects payable              | \$  | 51,175,170          | \$  | 107,601,873                   | \$  | 25,706,471 \$     | 184,483,514  |
| Fair market value adjustment on investments                      | ~   |                     | -   | 28,161                        | -   | ,,., · · · ·      | 28,161       |
| Amortization of deferred loan interest income                    |     | _                   |     | 50,843                        |     | _                 | 50,843       |
| Principal forgiveness/reductions on loans                        |     | 490                 |     | 2,603,408                     |     | 8,211,251         | 10,815,149   |
| Noncash noncapital financing activities                          |     | ., 3                |     | _,,,,,,,,                     |     | ~, <b>,-</b>      | ,,,-         |
| Amortization of deferred amount from refunding                   |     | 79,624              |     | 68,533                        |     | 18,114            | 166,271      |
| Amortization of bond issuance costs                              |     | 383,740             |     | -                             |     | -                 | 383,740      |

THIS PAGE LEFT BLANK INTENTIONALLY

#### Note 1: Organization

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

#### Reporting Entity

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

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

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

#### Water Operations Enterprise Fund

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

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

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

Notes to Financial Statements
December 31, 2011 and 2010

In addition to the Small Water Resources Projects Program, in 1998, the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the SWRP and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net assets.

As discussed in Note 2(e), the Authority coordinated with the borrowers that executed loans funded by the WRBP 2010 Series A and 2011 Series C bonds, to invest the bond proceeds in securities allowable under the Authority's investment policy. The purchases of securities with bond proceeds was approved because the yield on these securities was greater than the rate available from local government investment pools and because the borrowers assumed the risks associated with changes in the market values. The securities are held in project accounts and debt service reserve funds and are recorded in the statement of net assets as securities not held for investment.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 (the Act) was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject to the terms specified in the Act. One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in the Colorado forests. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years and will bear an interest rate of 2%.

#### Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the District) the Authority agreed to fund the District's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for the District's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. During 2002, construction was initiated on the project. The Authority makes construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. During 2010, the Bureau reviewed its joint cost allocations that resulted in a net refund of \$407,523 for the year. No payments to the Bureau were required in 2011. These payments are capitalized as Water depletion rights on the statement of net assets.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

In 2002, the Authority entered into a marketing agreement with the District to promote the sale of these water depletion rights. In early 2005, the 2,600 ac-ft of average annual depletion was committed to two entities. The District contracted to purchase 700 ac-ft of average annual depletion and provided an earnest money deposit of \$90,453. In addition, the City of Durango executed an agreement giving it the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both parties will be required to pay the remaining amounts due at project completion. The project is expected to be completed in 2012.

#### Water Pollution Control Enterprise Fund

The Water Pollution Control Enterprise Fund includes the operations of the WPCRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds and loan administrative fees.

The WPCRF was created by State statute (CRS 37-98-107.6) in response to the mandate from the Federal Clean Water Act of 1987 (Act). The Authority was authorized statutorily to implement the revolving loan portion of the Act. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on a project eligibility list established in accordance with State statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment, and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2011 and 2010, the Authority incurred expenses for the two agencies totaling \$1,385,101 and \$1,208,997, respectively, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (5/6th of 4%) of the capitalization grants. During 2009, Congress passed the American Recovery and Reinvestment Act (ARRA), which provided additional funding to the EPA for the state revolving funds programs. The Authority's share of the ARRA funds was \$31.3 million. The ARRA grant did not require the Authority to provide state matching dollars. In November 2009, the Authority was notified that the Office of General Counsel issued an interpretation of the approved FFY 2010 appropriation legislation stating that Davis-Bacon Act provisions would be retroactively applied to all SRF funds (base program grants and reloan) that were not under contract as of October 30, 2009. Similar to ARRA, the 2011 and 2010 base program grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures and (3) 20% of the funds are required to be expended on "green" infrastructure.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

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

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specified amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve account as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of "reloan" funds (recycled grant funds) to the reserve account upon bond closing. Earnings on such reserve are used to reduce the loan interest payable by the borrower.

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

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' projects. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. The Board approved a zero percent interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

#### **Drinking Water Enterprise Fund**

#### **Drinking Water Revolving Fund**

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

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

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2011 and 2010, the Authority incurred expenses for the two agencies totaling \$5,985,706 and \$5,704,239, respectively, in accordance with the agreement, which includes set asides paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment as discussed below.

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. Similar to the WPCRF, in 2009 the DWRF received \$34.4 million in ARRA funding. The ARRA grant did not require the Authority to provide state matching dollars. As discussed above in the WPCRF section, the FFY 2010 appropriation legislation includes Davis-Bacon Act provisions that are retroactively applied to all SRF funds (base program grants and reloan) that were not under contract as of October 30, 2009. Similar to ARRA, the 2011 and 2010 base program grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures and (3) 20% of the funds are required to be expended on "green" infrastructure.

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

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specific amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve fund as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of reloan funds to the reserve account upon bond closing. Earnings on such reserve are used to reduce the loan interest payable by the borrower.

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

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. The Board approved a zero percent interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

#### Set Asides

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the DWRF's capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance (SSTTA) set aside to aid small community systems. The 2009 ARRA grant award included only the 4% administrative and 2% SSTTA set asides.

The Authority deposits the matching requirement (20%) for set aside grants in the State Revolving Fund at closing for the Drinking Water Revenue Bond issues or directly into the DWRF reloan account.

#### State Loans

Prior to receiving the award of the first federal capitalization grant, the DWRF loaned State-funded monies directly to local governmental agencies.

#### Note 2: Summary of Significant Accounting Policies

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

#### (a) Fund Accounting

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

#### (b) Basis of Accounting

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met. As permitted by GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting, the Authority elected not to apply Financial Accounting Standards Board pronouncements issued after November 30, 1989.

#### (c) Cash Equivalents

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

#### (d) Investments

The Authority records investments at fair value.

#### (e) Securities Not Held For Investment

Securities purchased with WRBP bond proceeds were approved for purchase by the governmental agencies (borrowers) that executed the loans funded by the bonds. The maturities of the securities held in the project accounts coincide with the borrowers' projected construction cost schedules. The borrowers assume the risks related to the value of the securities. The borrowers also control their reimbursement schedules and plan to hold each security to maturity. The securities held in the respective debt service reserve funds are subject to market fluctuations; however, the borrowers are required to maintain the debt service reserve requirement pursuant to the terms of the bond resolutions. Therefore, carrying these securities at par value is the appropriate accounting treatment, which reflects the value of the securities upon maturity. As discussed above, the Authority records investment interest as a liability in accounts payable – borrowers.

#### (f) Loans Receivable

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

#### (g) Restricted Assets

Restricted assets represent cash and cash equivalents, investments, securities not held for investment and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, state match holding accounts and the Animas-La Plata earnest money deposits and escrow accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

#### (h) Capital Assets - Equipment

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

#### (i) Amortization

The deferred costs on bond refundings are amortized using the effective interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized deferred costs are reflected as a reduction of bonds payable. The cost of issuing bonds in the Water Operations Fund are recorded as other assets, and are being amortized over the life of the bonds, and amortization is a component of bond interest expense. An advance payment of administrative fees from refunding bond proceeds is recorded as deferred revenue, and is being amortized over the life of the respective bonds. Prepaid loan interest, resulting from a negotiated loan prepayment, is amortized over the number of years for which interest was prepaid.

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

#### (j) Compensated Absences

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

#### (k) Project Costs Payable

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

#### (I) Advance Receivable and Payable

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

#### (m) Net Assets

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

#### (n) Operating Revenues and Expenses

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB Statement No. 34, federal EPA capitalization grants are shown below operating income (loss) on the statements of revenues, expenses, and changes in fund net assets.

#### (o) Use of Estimates

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

#### (p) Advance Refunding of Bonds

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

#### (q) Resource Use

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

#### (r) Arbitrage Rebate Payable

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

#### (s) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount, is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. The 2011 and 2010 base program grants and the 2009 ARRA grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. In general, the Authority adopted a policy to forgive loan principal of up to \$2.0 million per eligible loan.

(A Component Unit of the State of Colorado)

Notes to Financial Statements

December 31, 2011 and 2010

### Note 3: Deposits and Investments

#### **Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado government deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2011 and 2010, the Authority's deposits had a bank balance of \$541,485 and \$1,418,530, respectively, and a carrying amount of \$454,687 and \$1,297,168, respectively. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3 (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, \$282,585 and \$1,036,518 was deemed to be exposed to custodial credit risk in 2011 and 2010, respectively.

2011

2010

|  | _   | 2011               | _  | 2010                   |
|--|-----|--------------------|----|------------------------|
| Collateralized by bank's single collateral pool for all public entities, but not held in the Authority's name (PDPA) | \$  | 8,900              | \$ | 132,012                |
| Collateralized with securities held by bank's trust department or agent, but not held in the Authority's name        | \$_ | 282,585<br>291,485 | \$ | 1,036,518<br>1,168,530 |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

#### Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy (policy) authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

The Authority utilizes two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are the Colorado Local Government Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Fund Trust (CSAFE) and both pools are considered 2a7-like investment pools. The State Securities Commissioner administers and enforces all State statutes governing the Trusts. The Trusts operate similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. The Trusts may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trusts' portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodians' internal records segregate investments owned by the Trusts.

*Credit Risk*. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rate such obligations. The table below shows the minimum rating required by State statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. The investment in pooled funds managed by the State Treasurer is not rated and direct obligations of the U.S. government and other debt guaranteed by the U.S. government are exempt from credit risk disclosure under GASB 40.

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Repurchase agreements provide the flexibility needed by the Authority's loan programs for on-demand principal redemption from borrower project accounts as well as scheduled annual redemptions, over a twenty-year period, from bond debt service reserve funds. The ratings of the repurchase agreements below, as of December 31, 2011 and 2010, reflect the rating of the underlying securities held as collateral.

|  |           | 2011        |                         |                            |           |                 |
|--|-----------|-------------|-------------------------|----------------------------|-----------|-----------------|
| Investment Type  |           | Fair Value  | Minimum<br>Legal Rating | Exempt From<br>Disclosure  | Not Rated | NRSRO<br>Rating |
| Deposits   | \$        | 454,687     |                         | X                          |           |                 |
| •  |           | 58,435,133  | N/A                     |                            | X         |                 |
| COLOTRUST PLUS   |           | 172,844,535 | N/A                     |                            |           | AAA             |
| Cash held by State Treasurer (see below)  COLOTRUST PLUS  Colorado Surplus Asset Fund Trust  Total cash and cash equivalents  U.S. Treasury Notes - SLGS  U.S. Agency Notes  Repurchase Agreements-collateralized  Total Investments  Total cash and invested funds  Investments are reported in the statement of a Current assets/restricted assets/in Noncurrent assets/restricted asset  Total investments  Investments  Investment Type  Deposits  Cash held by State Treasurer (see below)  COLOTRUST PLUS  Total cash and cash equivalents  U.S. Treasury Notes - SLGS |           | 6,349,730   |                         |                            |           | AAA             |
|  | _         | 238,084,085 | •                       |                            |           |                 |
| U.S. Treasury Notes - SLGS   |           | 104,754,183 | N/A                     | X                          |           |                 |
| U.S. Treasury Bonds  |           | 2,728,119   | N/A                     | X                          |           |                 |
| U.S. Agency Notes  |           | 2,868,342   | N/A                     |                            |           | AAA             |
| Repurchase Agreements-collateralized   |           | 179,173,471 | _                       |                            | See deta  | ail below       |
| Total Investments  |           | 289,524,115 |                         |                            |           |                 |
| Total cash and invested funds  | \$        | 527,608,200 |                         |                            |           |                 |
| Investments are reported in the statement of r   |           |             | \$                      | 33,618,111                 |           |                 |
|  |           |             | φ                       |                            |           |                 |
|  | ts/invest | mems        | \$                      | 255,906,004<br>289,524,115 | •         |                 |
| Total investments  |           |             | φ<br>=                  | 209,324,113                | I         |                 |
|  |           | 2010        |                         |                            |           |                 |
| Investment Type  |           | Fair Value  | Minimum<br>Legal Rating | Exempt From<br>Disclosure  | Not Rated | NRSRO<br>Rating |
| Deposits   | \$        | 1,297,168   |                         | X                          |           |                 |
| Cash held by State Treasurer (see below)   |           | 64,425,993  | N/A                     |                            | X         |                 |
| COLOTRUST PLUS   | _         | 147,348,040 | N/A                     |                            |           | AAA             |
| Total cash and cash equivalents  | _         | 213,071,201 | •                       |                            |           |                 |
| U.S. Treasury Notes - SLGS   |           | 104,863,945 | N/A                     | X                          |           |                 |
| U.S. Treasury Bonds  |           | 5,414,316   | N/A                     | X                          |           |                 |
| U.S. Agency Notes  |           | 2,911,327   | N/A                     |                            |           | AAA             |
| Repurchase Agreements-collateralized   |           | 191,299,075 |                         |                            | See deta  | ail below       |
| Total Investments  | _         | 304,488,663 | -                       |                            |           |                 |
| Total cash and invested funds  | \$        | 517,559,864 | •                       |                            |           |                 |
|  |           |             |                         |                            |           |                 |
| Investments are reported in the statement of r   | et assets | as follows: |                         |                            |           |                 |
| Investments are reported in the statement of r<br>Current assets/restricted assets/in  |           |             | \$                      | 52,767,178                 |           |                 |
| -  | nvestmen  | nts         | \$                      | 52,767,178<br>251,721,485  |           |                 |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements, as of December 31, 2011 and 2010:

|   |             | 2011         |         |
|---|-------------|--------------|---------|
|   | Coll        | ateral Secur | ities   |
|   |             | Custodian    |         |
|   | Exempt From | Portfolio    | NRSRO   |
|   | Disclosure  | Percent      | Rating  |
| U.S. Treasuries or obligations explicitly |             |              |         |
| guaranteed by the U.S. Government         | X           | 21.7%        |         |
| Government agencies                       |             | 78.3%        | AAA     |
| Total                                     | -<br>-      | 100.0%       | •       |
|   | _           |              | •       |
|   |             |              |         |
|   |             | 2010         |         |
|   | Coll        | ateral Secur | ities   |
|   |             | Custodian    |         |
|   | Exempt From | Portfolio    | NRSRO   |
|   | Disclosure  | Percent      | Rating  |
| U.S. Treasuries or obligations explicitly |             |              |         |
| guaranteed by the U.S. Government         | X           | 30.5%        |         |
| Government agencies                       |             | 69.5%        | A - AAA |
| Total                                     | -           | 100.0%       | •       |

The U.S. Treasury Bonds, with maturity dates after 2011, are held in debt service reserve funds that secure certain revenue bonds in the WPCRF, and are subject to put agreements. These agreements allow the Authority to sell or "put" treasury bonds to the counterparty in the event of a loan receivable default and the proceeds would be used to pay bond debt service. The agreements include schedules containing put prices that correspond to the WPCRF bond debt service dates. Each agreement also contains mandatory put dates and prices that require the sale (put) of the treasury bonds to the supplier, thereby allowing the Authority to use the proceeds to fund future loans. The put prices approximate fair value and are used to value the puts. Changes in fair value are reported in investment income. These agreements subject the Authority to the credit risk that the suppliers will not fulfill its obligations under the agreement. The risk is evidenced by a rating issued by an NRSRO, which regularly rate such entities. Below is a schedule of those ratings:

|                                     |          | 2011    |         |  |
|-------------------------------------|----------|---------|---------|--|
|                                     | Standard |         | Fitch   |  |
| Put Agreement Supplier              | & Poors  | Moody's | Ratings | <b>Put Agreement Related Bond Series</b> |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Sumitomo Mitsui Banking Corporation | A+       | Aa3     | Α       | 1991 Series A and B                      |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Morgan Stanley Bank, N.A.           | A        | A1      | A       | 1992 Series A                            |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Societe Generale                    | A+       | A1      | A+      | 1992 Series B                            |

## (A Component Unit of the State of Colorado) Notes to Financial Statements

**December 31, 2011 and 2010** 

|                                     | Standard |         | Fitch   |  |
|-------------------------------------|----------|---------|---------|--|
| Put Agreement Supplier              | & Poors  | Moody's | Ratings | <b>Put Agreement Related Bond Series</b> |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Sumitomo Mitsui Banking Corporation | A+       | Aa2     | NR*     | 1991 Series A and B                      |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Morgan Stanley Bank, N.A.           | Α        | A2      | A       | 1992 Series A                            |
|                                     |          |         |         | Clean Water Revenue Bonds (WPCRF)        |
| Societe Generale                    | A+       | Aa2     | A+      | 1992 Series B                            |

<sup>\*</sup>NR - a credit rating from Fitch Ratings could not be located

The cash held by the State Treasurer is invested in the types of securities shown below as disclosed in the State Treasurer's report as of December 31, 2011 and 2010:

2011

|                         |        |        | Cre    | dit Rating o | f Pool Securi | ties |      |        |           |
|-------------------------|--------|--------|--------|--------------|---------------|------|------|--------|-----------|
|                         |        |        |        |              |               |      |      |        | Portfolio |
|                         | A1/P1  | AAA    | AA     | A            | BBB           | BB   | В    | Other  | Percent   |
| Asset Backed            |        | 100.0% |        |              |               |      |      |        | 3.7%      |
| Corporates              |        | 5.2%   | 36.9%  | 55.9%        | 2.0%          |      |      |        | 12.5%     |
| Mortgage Securities     |        |        | 100.0% |              |               |      |      |        | 2.8%      |
| Commercial Paper        | 100.0% |        |        |              |               |      |      |        | 4.1%      |
| Treasuries              |        |        | 100.0% |              |               |      |      |        | 12.3%     |
| Federal Agencies        |        |        | 100.0% |              |               |      |      |        | 64.5%     |
| Certificates of Deposit |        |        |        |              |               |      |      | 100.0% | 0.1%      |
| Money Market Funds      |        |        |        |              |               |      |      |        | 0.0%      |
| Total Portfolio         | 4.1%   | 4.4%   | 84.2%  | 7.0%         | 0.2%          | 0.0% | 0.0% | 0.1%   | 100.0%    |

2010

|                         |        |        | Cre   | dit Rating o | f Pool Securi | ties |      |        |           |
|-------------------------|--------|--------|-------|--------------|---------------|------|------|--------|-----------|
|                         |        |        |       |              |               |      |      |        | Portfolio |
|                         | A1/P1  | AAA    | AA    | A            | BBB           | BB   | В    | Other  | Percent   |
| Asset Backed            |        | 100.0% |       |              |               |      |      |        | 4.9%      |
| Corporates              |        | 0.9%   | 48.0% | 40.2%        | 4.1%          | 3.4% | 3.4% |        | 7.5%      |
| Mortgage Securities     |        | 100.0% |       |              |               |      |      |        | 4.6%      |
| Commercial Paper        | 100.0% |        |       |              |               |      |      |        | 5.1%      |
| Treasuries              |        | 100.0% |       |              |               |      |      |        | 11.7%     |
| Federal Agencies        |        | 100.0% |       |              |               |      |      |        | 63.0%     |
| Certificates of Deposit |        |        |       |              |               |      |      | 100.0% | 0.3%      |
| Money Market Funds      |        |        |       |              |               |      |      | 100.0% | 2.9%      |
| Total Portfolio         | 5.0%   | 84.3%  | 3.6%  | 3.0%         | 0.3%          | 0.3% | 0.3% | 3.2%   | 100.0%    |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The schedules below show repurchase agreements totaling \$179,173,471 and \$191,299,075 as of December 31, 2011 and 2010, respectively, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form. Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Pooled investments and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. Investments that represent 5% or more of total investments as of December 31, 2011 or 2010 are shown in the tables below.

The schedules below show that four repurchase agreement providers (eligible providers) exceed 5% of total funds invested as of December 31, 2011 or 2010. Only a limited number of eligible providers offer this type of investment agreement, which results in a higher level of investment concentration. To ensure a price that equals fair market value the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Sec. 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

| 2011  |    |             |            |         |
|---|----|-------------|------------|---------|
|   |    |             | Exempt     | Pct. of |
|   |    |             | From       | Total   |
| Investment Type                                 |    | Fair Value  | Disclosure | Invest. |
| Cash held by State Treasurer                    | \$ | 58,435,133  |            | 11.1%   |
| COLOTRUST PLUS                                  |    | 172,844,535 | X          | N/A     |
| Colorado Surplus Asset Fund Trust               |    | 6,349,730   | X          | N/A     |
| U.S. Treasury Notes - SLGS                      |    | 104,754,183 | X          | N/A     |
| U.S. Treasury Bonds                             |    | 2,728,119   | X          | N/A     |
| U.S. Agency Notes                               |    | 2,868,342   | X          | N/A     |
| Repurchase Agreements-collateralized            |    |             |            |         |
| Trinity Plus Funding Company LLC                |    | 51,817,830  |            | 9.8%    |
| HSBC Bank USA N.A.                              |    | 904,491     | X          | N/A     |
| Westdeutsche Landesbank                         |    | 544,075     | X          | N/A     |
| Citigroup Global Markets, Inc./Citigroup Global |    | 32,323,309  |            | 6.1%    |
| American International Group                    |    | 54,107,101  |            | 10.3%   |
| Assured Guaranty Municipal Corp.                |    | 25,595,860  |            | 4.9%    |
| Societe Generale                                | _  | 13,880,805  | X          | N/A     |
| Total funds invested                            | _  | 527,153,513 |            |         |
| Deposits  | _  | 454,687     |            |         |
| Total cash and invested funds                   | \$ | 527,608,200 |            |         |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

2010

| 2010  |    |             |            |         |
|---|----|-------------|------------|---------|
|   |    |             | Exempt     | Pct. of |
|   |    |             | From       | Total   |
| Investment Type                                 |    | Fair Value  | Disclosure | Invest. |
| Cash held by State Treasurer                    | \$ | 64,425,993  |            | 12.5%   |
| COLOTRUST PLUS                                  |    | 147,348,040 | X          | N/A     |
| U.S. Treasury Notes - SLGS                      |    | 104,863,945 | X          | N/A     |
| U.S. Treasury Bonds                             |    | 5,414,316   | X          | N/A     |
| U.S. Agency Notes                               |    | 2,911,327   | X          | N/A     |
| Repurchase Agreements-collateralized            |    |             |            |         |
| Trinity Plus Funding Company LLC                |    | 56,484,603  |            | 10.9%   |
| HSBC Bank USA N.A.                              |    | 913,700     | X          | N/A     |
| Westdeutsche Landesbank                         |    | 645,480     | X          | N/A     |
| Citigroup Global Markets, Inc./Citigroup Global |    | 34,753,878  |            | 6.7%    |
| American International Group                    |    | 57,252,435  |            | 11.1%   |
| Assured Guaranty Municipal Corp.                |    | 26,893,209  |            | 5.2%    |
| Societe Generale                                |    | 14,355,770  | X          | N/A     |
| Total funds invested                            |    | 516,262,696 |            |         |
| Deposits  | _  | 1,297,168   |            |         |
| Total cash and invested funds                   | \$ | 517,559,864 |            |         |
|   |    |             |            |         |

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of twenty years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2011 and 2010, the Authority had the following investments and maturities:

|           |               |    |               | 20 | 11          |    |             |    |                   |
|-----------|---------------|----|---------------|----|-------------|----|-------------|----|-------------------|
| _         | U.S. Treasury |    | U.S. Treasury |    | U.S. Agency |    | Repurchase  |    |                   |
| Maturity  | Notes - SLGS  | _  | Bonds         | _  | Notes       |    | Agreements  |    | Total Investments |
| 2012 \$   | 18,288,673    | \$ | 1,722,689     | \$ | -           | \$ | 13,606,749  | \$ | 33,618,111        |
| 2013      | 4,718,091     |    | 708,885       |    | -           |    | 13,087,487  |    | 18,514,463        |
| 2014      | 4,081,455     |    | 296,545       |    | 2,868,342   |    | 13,271,696  |    | 20,518,038        |
| 2015      | 4,061,485     |    | -             |    | -           |    | 12,690,794  |    | 16,752,279        |
| 2016      | 4,057,139     |    | -             |    | -           |    | 14,014,934  |    | 18,072,073        |
| 2017-2021 | 20,829,285    |    | -             |    | -           |    | 63,606,786  |    | 84,436,071        |
| 2022-2026 | 22,754,183    |    | -             |    | -           |    | 38,149,337  |    | 60,903,520        |
| 2027-2031 | 22,849,644    |    | -             |    | -           |    | 10,745,688  |    | 33,595,332        |
| 2032      | 3,114,228     | _  | -             | _  | =           | _  | -           | _  | 3,114,228         |
| Total \$  | 104,754,183   | \$ | 2,728,119     | \$ | 2,868,342   | \$ | 179,173,471 | \$ | 289,524,115       |

# (A Component Unit of the State of Colorado) Notes to Financial Statements

December 31, 2011 and 2010

|           |               |                 | 2010        |             |                   |
|-----------|---------------|-----------------|-------------|-------------|-------------------|
| _         | U.S. Treasury | U.S. Treasury   | U.S. Agency | Repurchase  |                   |
| Maturity  | Notes - SLGS  | Bonds           | Notes       | Agreements  | Total Investments |
| 2011 \$   | 36,935,477    | \$ 2,677,255 \$ | - \$        | 13,154,446  | \$ 52,767,178     |
| 2012      | 10,796,412    | 1,735,776       | -           | 12,702,258  | 25,234,446        |
| 2013      | 2,596,847     | 705,963         | -           | 13,087,489  | 16,390,299        |
| 2014      | 2,600,118     | 295,322         | 2,911,327   | 13,271,696  | 19,078,463        |
| 2015      | 2,540,766     | -               |             | 12,690,794  | 15,231,560        |
| 2016-2020 | 14,005,073    | -               | -           | 64,079,551  | 78,084,624        |
| 2021-2025 | 14,845,662    | -               | -           | 50,483,422  | 65,329,084        |
| 2026-2030 | 17,118,685    | -               | -           | 11,829,419  | 28,948,104        |
| 2031-2032 | 3,424,905     |                 |             |             | 3,424,905         |
| Total \$  | 104.863.945   | 5.414.316 \$    | 2.911.327   | 191,299,075 | \$ 304.488.663    |

As previously discussed, the Authority had \$58,435,133 and \$64,425,993 as of December 31, 2011 and 2010, respectively, invested in the pool maintained by the State Treasurer, and that pool had an average maturity of 16.0 and 13.8 months as of December 31, 2011 and 2010, respectively. The Authority's investment represents approximately 1.1% of the total pool as of December 31, 2011 and 2010.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2011 and 2010:

|   |              | Balance<br>January 1,<br>2011  |            | New loans  |     | Repayments/<br>loans<br>canceled  |          | Balance<br>December 31,<br>2011  |
|---|--------------|--|------------|--|-----|---|----------|--|
| Water Operations Fund:  |              |  | _          |  |     |   |          |  |
| Small Water Resources   | Ф            | 50.766.040   | Φ          |  | Φ   | 7.002.016   | Φ        | 50 702 222   |
| Program Water Revenue Bonds   | \$           | 58,766,249   | \$         | -  | \$  | 7,982,916   | \$       | 50,783,333   |
| Program   |              | 405,015,000  |            | 27,665,000   |     | 20,960,000  |          | 411,720,000  |
| Interim loans   |              | 880,324  |            | 494,610  |     | 1,374,934   |          | -  |
| Small Hydro Loan Program  |              | 1,147,062  |            | 2,000,000  |     | 58,898  |          | 3,088,164  |
| Water Pollution Control Fund:   |              | <2.412.751   |            | 12 0 10 0 6  |     | 7.701.004   |          | 60 <b>570</b> 600  |
| Direct loans  |              | 62,413,751   |            | 13,949,966   |     | 7,791,024   |          | 68,572,693   |
| Leveraged loans Drinking Water Fund:  |              | 505,747,834  |            | 17,164,518   |     | 35,505,205  |          | 487,407,147  |
| Direct loans  |              | 72,176,380   |            | 11,313,335   |     | 9,339,386   |          | 74,150,329   |
| Leveraged loans   |              | 172,613,606  |            | 28,558,845   |     | 11,853,619  |          | 189,318,832  |
|   |              | 1,278,760,206  | \$         | 101,146,274  | \$  | 94,865,982  |          | 1,285,040,498  |
| Less current portion  |              | 70,216,375   | . =        |  | = : |   | -        | 69,929,775   |
| Noncurrent portion  | \$           | 1,208,543,831  | =          |  |     |   | \$       | 1,215,110,723  |
|   |              |  |            |  |     |   |          |  |
|   |              | Balance<br>January 1,<br>2010  |            | New loans  |     | Repayments/<br>loans<br>canceled  |          | Balance<br>December 31,<br>2010  |
| Water Operations Fund:  |              | January 1,   |            | New loans  |     | loans   |          | December 31,   |
| Small Water Resources   |              | January 1,<br>2010   | <b>- -</b> |  | •   | loans<br>canceled   | <b>.</b> | December 31,<br>2010   |
| Small Water Resources Program   | <del>-</del> | January 1,   | \$         |  | \$  | loans   | \$       | December 31,   |
| Small Water Resources Program Water Revenue Bonds   | <del>-</del> | January 1,<br>2010<br>73,429,165   | \$         | -  | \$  | loans<br>canceled   | \$       | December 31, 2010 58,766,249   |
| Small Water Resources Program   | \$           | January 1,<br>2010   | \$         |  | \$  | loans<br>canceled   | \$       | December 31,<br>2010   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program  | \$           | January 1,<br>2010<br>73,429,165<br>361,970,000  | \$         | 51,485,000   | \$  | 14,662,916<br>8,440,000   | \$       | December 31, 2010  58,766,249  405,015,000   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund:  | \$           | 73,429,165<br>361,970,000<br>1,270,003<br>1,456,891                                      | \$         | 51,485,000<br>1,188,155  | \$  | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829  | \$       | December 31,<br>2010<br>58,766,249<br>405,015,000<br>880,324<br>1,147,062  |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans   | \$           | 73,429,165<br>361,970,000<br>1,270,003<br>1,456,891<br>58,108,178                        | \$         | 51,485,000<br>1,188,155<br>-<br>11,259,496                             | \$  | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829<br>6,953,923   | \$       | December 31, 2010  58,766,249  405,015,000  880,324  1,147,062  62,413,751   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans                                   | \$           | 73,429,165<br>361,970,000<br>1,270,003<br>1,456,891                                      | \$         | 51,485,000<br>1,188,155  | \$  | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829  | \$       | December 31, 2010  58,766,249  405,015,000  880,324 1,147,062  |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans   | \$           | 73,429,165<br>361,970,000<br>1,270,003<br>1,456,891<br>58,108,178                        | \$         | 51,485,000<br>1,188,155<br>-<br>11,259,496                             | \$  | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829<br>6,953,923   | \$       | December 31, 2010  58,766,249  405,015,000  880,324  1,147,062  62,413,751   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund:              | \$           | 73,429,165 361,970,000 1,270,003 1,456,891 58,108,178 440,920,177                        | \$         | 51,485,000<br>1,188,155<br>-<br>11,259,496<br>96,760,378               | \$  | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829<br>6,953,923<br>31,932,721                             | \$       | December 31,<br>2010<br>58,766,249<br>405,015,000<br>880,324<br>1,147,062<br>62,413,751<br>505,747,834               |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund: Direct loans | <u> </u>     | 73,429,165 361,970,000 1,270,003 1,456,891 58,108,178 440,920,177 57,354,444             |            | 51,485,000<br>1,188,155<br>-<br>11,259,496<br>96,760,378               |     | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829<br>6,953,923<br>31,932,721<br>10,884,535               | \$       | December 31,<br>2010<br>58,766,249<br>405,015,000<br>880,324<br>1,147,062<br>62,413,751<br>505,747,834<br>72,176,380 |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund: Direct loans | \$           | 73,429,165 361,970,000 1,270,003 1,456,891 58,108,178 440,920,177 57,354,444 189,127,845 |            | 51,485,000<br>1,188,155<br>-<br>11,259,496<br>96,760,378<br>25,706,471 |     | loans<br>canceled<br>14,662,916<br>8,440,000<br>1,577,834<br>309,829<br>6,953,923<br>31,932,721<br>10,884,535<br>16,514,239 | \$       | December 31, 2010  58,766,249  405,015,000  880,324  1,147,062  62,413,751  505,747,834  72,176,380  172,613,606     |

The above Small Hydro Loan Program balance includes a loan made to a local governmental agency that employs a member of the Authority's board of directors. The board member recused himself from the discussion and subsequent approval of the loan.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Scheduled maturities of the loans receivable are as follows as of December 31, 2011:

|           | Water oper           | ations         | WPCRF          |                | DWRF           | <u> </u>      | Total            |             |  |
|-----------|----------------------|----------------|----------------|----------------|----------------|---------------|------------------|-------------|--|
|           | Principal            | Interest       | Principal      | Interest       | Principal      | Interest      | Principal        | Interest    |  |
| 2012      | \$<br>15,955,975 \$  | 22,355,329 \$  | 37,966,185 \$  | 13,056,250 \$  | 16,007,615 \$  | 4,676,069 \$  | 69,929,775 \$    | 40,087,648  |  |
| 2013      | 15,556,741           | 21,701,333     | 37,892,665     | 12,340,695     | 17,559,485     | 4,367,097     | 71,008,891       | 38,409,125  |  |
| 2014      | 16,212,693           | 21,023,899     | 35,967,099     | 11,397,418     | 17,987,950     | 4,009,545     | 70,167,742       | 36,430,862  |  |
| 2015      | 16,117,864           | 20,266,680     | 34,229,865     | 10,473,530     | 18,660,721     | 3,633,730     | 69,008,450       | 34,373,940  |  |
| 2016      | 15,067,254           | 19,519,430     | 36,418,895     | 9,581,196      | 19,030,100     | 3,246,841     | 70,516,249       | 32,347,467  |  |
| 2017-2021 | 72,383,241           | 87,657,049     | 178,445,193    | 34,328,608     | 83,398,281     | 10,383,855    | 334,226,715      | 132,369,512 |  |
| 2022-2026 | 71,563,323           | 70,706,212     | 135,720,255    | 14,583,188     | 56,283,896     | 3,769,151     | 263,567,474      | 89,058,551  |  |
| 2027-2031 | 87,669,491           | 52,911,854     | 54,116,036     | 3,119,713      | 28,987,033     | 895,647       | 170,772,560      | 56,927,214  |  |
| 2032-2036 | 115,269,915          | 26,687,154     | 5,223,647      | 117,296        | 4,525,673      | 35,603        | 125,019,235      | 26,840,053  |  |
| 2037-2041 | 28,130,000           | 7,544,038      | -              | -              | 1,013,486      | 371           | 29,143,486       | 7,544,409   |  |
| 2042-2043 | 11,665,000           | 926,363        | <u> </u>       | <u> </u>       | 14,921         | <u> </u>      | 11,679,921       | 926,363     |  |
| Total     | \$<br>465,591,497 \$ | 351,299,341 \$ | 555,979,840 \$ | 108,997,894 \$ | 263,469,161 \$ | 35,017,909 \$ | 1,285,040,498 \$ | 495,315,144 |  |

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

The Water Operations Fund – The two loans in the SHLP have interest rates of 2.00% and have final maturity dates of 2030 and 2032, SWRP loans receivable have interest rates of 3.96% to 6.54% and have scheduled final maturity dates of 2012 to 2023. The WRBP loans receivable have interest rates of 3.63% to 5.78% and have scheduled maturity dates of 2015 to 2043. During 2011 two loans were prepaid from the proceeds of borrower-issued refunding bonds and the associated SWRP and WRBP bonds were escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs, were recorded as loan interest income.

The WPCRF direct loans receivable have interest rates of 0.00% to 5.17% and have maturity dates of 2012 to 2032. The WPCRF leveraged loans receivable have interest rates of 2.50% to 5.17% and have scheduled final maturity dates of 2012 to 2032.

The Drinking Water Fund direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2012 to 2042. The Drinking Water Fund leveraged loans receivable have interest rates of 2.50% to 4.60% and have scheduled final maturity dates of 2017 to 2032.

December 31, 2011 and 2010

Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2011 and 2010 was as follows:

|   | 2011                 |            |             |                   |  |  |  |  |  |
|---|----------------------|------------|-------------|-------------------|--|--|--|--|--|
|   | Beginning<br>Balance | Additions  | Retirements | Ending<br>Balance |  |  |  |  |  |
| Equipment Less accumulated depreciation | \$ 134,517           | \$ 9,397   | \$ (175)    | \$ 143,739        |  |  |  |  |  |
| for equipment                           | (86,814)             | (14,266)   | 175_        | (100,905)         |  |  |  |  |  |
|   | \$ 47,703            | \$ (4,869) | \$ -        | \$ 42,834         |  |  |  |  |  |
|   | 2010                 |            |             |                   |  |  |  |  |  |
|   | Beginning<br>Balance | Additions  | Retirements | Ending<br>Balance |  |  |  |  |  |
| Equipment Less accumulated depreciation | \$ 100,166           | \$ 46,668  | \$ (12,317) | \$ 134,517        |  |  |  |  |  |
| for equipment                           | (89,894)             | (9,237)    | 12,317      | (86,814)          |  |  |  |  |  |
|   | \$ 10,272            | \$ 37,431  | \$ -        | \$ 47,703         |  |  |  |  |  |

Depreciation expense for the years ended December 31, 2011 and 2010 was \$14,266 and \$9,237, respectively.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Note 6: Noncurrent Liabilities

#### Other than Bonds

Noncurrent liability activity, other than bonds, for the year ended December 31, 2011, was as follows:

|   |    | Balance<br>January 1,<br>2011 | Additions   |     | Reductions  |      | Balance<br>December 31,<br>2011 |             | Current<br>portion |
|---|----|-------------------------------|-------------|-----|-------------|------|---------------------------------|-------------|--------------------|
| Water operations:                                   |    |                               |             | _   |             | _    |                                 | _           |                    |
| Project costs payable -                             |    |                               |             |     |             |      |                                 |             |                    |
| leveraged loans                                     | \$ | 47,223,550 \$                 | 27,476,475  | \$  | 7,890,058   | \$   | 66,809,967                      | \$          | 48,015,825         |
| Debt service reserve deposit                        |    | 6,986,913                     | 1,557,293   |     | 1,085,331   |      | 7,458,875                       |             | -                  |
| Other liabilities                                   |    | 1,290,139                     | 1,984       | _   | 937         | _    | 1,291,186                       | _           | _                  |
| Total water   |    |                               | •••••       |     |             |      |                                 |             | 10.017.057         |
| operations  | \$ | 55,500,602 \$                 | 29,035,752  | \$  | 8,976,326   | \$_  | 75,560,028                      | \$          | 48,015,825         |
| Water pollution control:<br>Project costs payable – |    |                               |             |     |             |      |                                 |             |                    |
| direct loans  | \$ | 19,786,539 \$                 | 13,949,966  | \$  | 16,908,069  | \$   | 16,828,436                      | \$          | 16,428,436         |
| Project costs payable –                             |    |                               |             |     | .=          |      |                                 |             |                    |
| leveraged loans                                     |    | 75,556,062                    | 17,508,867  |     | 47,412,059  |      | 45,652,870                      |             | 45,441,230         |
| Advance payable                                     |    | 1,497,743                     | 2,477,900   |     | -           |      | 3,975,643                       |             | -                  |
| Deferred revenue                                    |    | 467,509                       | 105,369     |     | 128,256     |      | 444,622                         |             | -                  |
| Other liabilities                                   | _  | 2,737,908                     | 1,245,641   |     | 2,499,297   |      | 1,484,252                       | _           | 1,231,572          |
| Total water   |    |                               |             |     |             |      |                                 |             |                    |
| pollution   |    | 100 045 561                   | 25 205 542  |     | 66.047.601  |      | 60 205 022                      |             | 62 101 220         |
| control   | \$ | 100,045,761 \$                | 35,287,743  | \$_ | 66,947,681  | \$ _ | 68,385,823                      | \$ <b>_</b> | 63,101,238         |
| Drinking water:                                     |    |                               |             |     |             |      |                                 |             |                    |
| Project costs payable –                             | ¢. | 25,007,639 \$                 | 11,313,335  | d.  | 14,001,572  | ¢.   | 22,319,402                      | \$          | 22,019,402         |
| direct loans Project costs payable –                | \$ | 23,007,039 \$                 | 11,313,333  | Э   | 14,001,372  | \$   | 22,319,402                      | Þ           | 22,019,402         |
| leveraged loans                                     |    | 3,477,545                     | 29,000,000  |     | 9,905,989   |      | 22,571,556                      |             | 21,186,556         |
| Advance payable                                     |    | 4,814,800                     | 3,287,800   |     | 7,703,707   |      | 8,102,600                       |             | 21,100,330         |
| Deferred revenue                                    |    | 100,351                       | 3,207,000   |     | 30,167      |      | 70,184                          |             | _                  |
| Other liabilities                                   |    | 1,081,461                     | 421,395     |     | 1,038,726   |      | 464,130                         |             | 190,625            |
|   | _  | 1,001,101                     | 121,373     | -   | 1,030,720   | -    | 101,130                         | -           | 170,023            |
| Total drinking<br>water                             | \$ | 34,481,796 \$                 | 44,022,530  | 2   | 24,976,454  | \$   | 53,527,872                      | \$          | 43,396,583         |
| Total enterprise funds:                             | Ψ  | J+,+01,770 \$                 | 44,022,330  | Ψ   | 24,770,434  | Ψ=   | 33,321,012                      | Ψ=          | +3,370,303         |
| Project costs payable –                             |    |                               |             |     |             |      |                                 |             |                    |
| direct loans  | \$ | 44,794,178 \$                 | 25,263,301  | \$  | 30,909,641  | \$   | 39,147,838                      | \$          | 38,447,838         |
| Project costs payable -                             |    |                               |             |     |             |      |                                 |             |                    |
| leveraged loans                                     |    | 126,257,157                   | 73,985,342  |     | 65,208,106  |      | 135,034,393                     |             | 114,643,611        |
| Debt service reserve deposit                        |    | 6,986,913                     | 1,557,293   |     | 1,085,331   |      | 7,458,875                       |             | -                  |
| Advance payable                                     |    | 6,312,543                     | 5,765,700   |     | 150 422     |      | 12,078,243                      |             | -                  |
| Deferred revenue                                    |    | 567,860                       | 105,369     |     | 158,423     |      | 514,806                         |             | 1 400 107          |
| Other liabilities Total enterprise                  | _  | 5,109,508                     | 1,669,020   |     | 3,538,960   |      | 3,239,568                       | -           | 1,422,197          |
| funds   | \$ | 190,028,159 \$                | 108,346,025 | \$  | 100,900,461 | \$   | 197,473,723                     | \$          | 154,513,646        |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Noncurrent liability activity, other than bonds, for the year ended December 31, 2010, was as follows:

|   |     | Balance<br>January 1,<br>2010 |    | Additions   |      | Reductions                            |     | Balance<br>December 31,<br>2010 |      | Current portion |
|---|-----|-------------------------------|----|-------------|------|---------------------------------------|-----|---------------------------------|------|-----------------|
| Water operations:                                   |     |                               | _  |             | _    |                                       | _   |                                 | _    | •               |
| Project costs payable – direct loans                | \$  | 1,355,337                     | \$ | -           | \$   | 1,355,337                             | \$  | -                               | \$   | -               |
| Project costs payable –<br>leveraged loans          |     | 13,540,613                    |    | 44,088,211  |      | 10,405,274                            |     | 47,223,550                      |      | 3,206,997       |
| Debt service reserve deposit                        |     | 1,838,413                     |    | 5,148,500   |      | 10,403,274                            |     | 6,986,913                       |      | 3,200,997       |
| Other liabilities                                   |     | 1,338,325                     |    | 19,040      |      | 67,226                                |     | 1,290,139                       |      | -               |
| Total water   | _   | · · · · ·                     | _  | ,           | _    | · · · · · · · · · · · · · · · · · · · | _   |                                 | _    |                 |
| operations  | \$  | 18,072,688                    | \$ | 49,255,751  | \$   | 11,827,837                            | \$_ | 55,500,602                      | \$   | 3,206,997       |
| Water pollution control:<br>Project costs payable – | _   |                               |    |             |      |                                       |     |                                 |      |                 |
| direct loans Project costs payable –                | \$  | 37,172,733                    | \$ | 11,259,497  | \$   | 28,645,691                            | \$  | 19,786,539                      | \$   | 18,011,539      |
| leveraged loans                                     |     | 12,879,934                    |    | 101,428,000 |      | 38,751,872                            |     | 75,556,062                      |      | 62,126,899      |
| Advance payable                                     |     | 1,238,143                     |    | 3,259,600   |      | 3,000,000                             |     | 1,497,743                       |      | -               |
| Deferred revenue                                    |     | 567,340                       |    | 5,546       |      | 105,377                               |     | 467,509                         |      | -               |
| Other liabilities                                   | _   | 2,817,591                     | _  | 556,609     | _    | 636,292                               | _   | 2,737,908                       | _    | 1,477,633       |
| Total water   |     |                               |    |             |      |                                       |     |                                 |      |                 |
| pollution   |     | 54 675 741                    |    | 116 500 252 |      | 71 120 222                            |     | 100 045 761                     |      | 01 616 071      |
| control   | \$_ | 54,675,741                    | \$ | 116,509,252 | \$ = | 71,139,232                            | * = | 100,045,761                     | \$ = | 81,616,071      |
| Drinking water: Project costs payable –             |     |                               |    |             |      |                                       |     |                                 |      |                 |
| direct loans Project costs payable –                | \$  | 39,710,201                    | \$ | 25,706,471  | \$   | 40,409,033                            | \$  | 25,007,639                      | \$   | 20,388,552      |
| leveraged loans                                     |     | 10,484,236                    |    | _           |      | 7,006,691                             |     | 3,477,545                       |      | 3,477,545       |
| Advance payable                                     |     | -                             |    | 4,814,800   |      |                                       |     | 4,814,800                       |      | -               |
| Deferred revenue                                    |     | 83,344                        |    | 23,587      |      | 6,580                                 |     | 100,351                         |      | -               |
| Other liabilities                                   |     | 3,356,961                     |    | 249,575     |      | 2,525,075                             |     | 1,081,461                       |      | 521,370         |
| Total drinking                                      |     |                               |    |             |      |                                       |     |                                 |      |                 |
| water   | \$  | 53,634,742                    | \$ | 30,794,433  | \$_  | 49,947,379                            | \$_ | 34,481,796                      | \$   | 24,387,467      |
| Total enterprise funds:<br>Project costs payable –  | _   |                               | _  |             | _    |                                       | _   |                                 | _    |                 |
| direct loans Project costs payable –                | \$  | 78,238,271                    | \$ | 36,965,968  | \$   | 70,410,061                            | \$  | 44,794,178                      | \$   | 38,400,091      |
| leveraged loans                                     |     | 36,904,783                    |    | 145,516,211 |      | 56,163,837                            |     | 126,257,157                     |      | 68,811,441      |
| Debt service reserve deposit                        |     | 1,838,413                     |    | 5,148,500   |      | -                                     |     | 6,986,913                       |      | -               |
| Advance payable                                     |     | 1,238,143                     |    | 8,074,400   |      | 3,000,000                             |     | 6,312,543                       |      | -               |
| Deferred revenue                                    |     | 650,684                       |    | 29,133      |      | 111,957                               |     | 567,860                         |      | -               |
| Other liabilities                                   | _   | 7,512,877                     | _  | 825,224     | _    | 3,228,593                             | _   | 5,109,508                       | _    | 1,999,003       |
| Total enterprise funds                              | \$_ | 126,383,171                   | \$ | 196,559,436 | \$_  | 132,914,448                           | \$_ | 190,028,159                     | \$   | 109,210,535     |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

### Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2011:

|  | Balance<br>January 1,<br>2011 |    | New<br>issues |    | Retirements |      | Balance<br>December 31,<br>2011 |
|--|-------------------------------|----|---------------|----|-------------|------|---------------------------------|
| Water Operations:                              |                               |    |               | •  |             | -    |                                 |
| Small Water Resources Program:                 |                               |    |               |    |             |      |                                 |
| 1994 Series A                                  | \$<br>1,025,000               | \$ | -             | \$ | 235,000     | \$   | 790,000                         |
| 1997 Series A                                  | 840,000                       |    | -             |    | 100,000     |      | 740,000                         |
| 1997 Series B                                  | 2,370,000                     |    | -             |    | 1,275,000   |      | 1,095,000                       |
| 1998 Series A                                  | 4,045,000                     |    | -             |    | 430,000     |      | 3,615,000                       |
| 1998 Series B                                  | 3,905,000                     |    | -             |    | 1,125,000   |      | 2,780,000                       |
| 2001 Series A                                  | 13,050,000                    |    | -             |    | 565,000     |      | 12,485,000                      |
| 2002 Series A                                  | 13,195,000                    |    | -             |    | 3,140,000   |      | 10,055,000                      |
| 2003 Series A                                  | 8,275,000                     |    | -             |    | 245,000     |      | 8,030,000                       |
| 2006 Series A                                  | 12,775,000                    |    | -             | _  | 800,000     | _    | 11,975,000                      |
|  | 59,480,000                    |    | -             | _  | 7,915,000   | _    | 51,565,000                      |
| Water Revenue Bonds Program:                   |                               |    |               |    |             |      |                                 |
| 2003 Series A                                  | 10,080,000                    |    | -             |    | 580,000     |      | 9,500,000                       |
| 2004 Series A                                  | 11,150,000                    |    | -             |    | 11,150,000  |      | -                               |
| 2004 Series B                                  | 17,470,000                    |    | -             |    | 2,305,000   |      | 15,165,000                      |
| 2004 Series C                                  | 10,595,000                    |    | -             |    | 2,015,000   |      | 8,580,000                       |
| 2004 Series D                                  | 98,955,000                    |    | -             |    | 1,255,000   |      | 97,700,000                      |
| 2004 Series E                                  | 2,700,000                     |    | -             |    | 150,000     |      | 2,550,000                       |
| 2005 Series A                                  | 49,440,000                    |    | -             |    | 990,000     |      | 48,450,000                      |
| 2005 Series B                                  | 1,875,000                     |    | -             |    | 95,000      |      | 1,780,000                       |
| 2005 Series C                                  | 7,390,000                     |    | -             |    | 175,000     |      | 7,215,000                       |
| 2005 Series D                                  | 100,000,000                   |    | -             |    | 2,270,000   |      | 97,730,000                      |
| 2005 Series E                                  | 26,270,000                    |    | -             |    | -           |      | 26,270,000                      |
| 2005 Series F                                  | 3,000,000                     |    | -             |    | 160,000     |      | 2,840,000                       |
| 2008 Series A                                  | 8,510,000                     |    | -             |    | 160,000     |      | 8,350,000                       |
| 2009 Series A                                  | 6,695,000                     |    | -             |    | 255,000     |      | 6,440,000                       |
| 2010 Series A                                  | 51,485,000                    |    | -             |    | -           |      | 51,485,000                      |
| 2011 Series A                                  | -                             |    | 9,350,000     |    | -           |      | 9,350,000                       |
| 2011 Series B                                  | -                             |    | 12,350,000    |    | -           |      | 12,350,000                      |
| 2011 Series C                                  | -                             |    | 5,965,000     |    | _           | _    | 5,965,000                       |
|  | 405,615,000                   |    | 27,665,000    |    | 21,560,000  | _    | 411,720,000                     |
| Total Water Operations                         | 465,095,000                   | \$ | 27,665,000    | \$ | 29,475,000  |      | 463,285,000                     |
| Less deferred costs                            | (273,478)                     | :  |               | =  |             |      | (209,710)                       |
| Less current portion                           | (15,990,000)                  |    |               |    |             | _    | (16,230,000)                    |
| Noncurrent bonds<br>payable – Water Operations | \$<br>448,831,522             | :  |               |    |             | \$ _ | 446,845,290                     |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

|  |    | Balance<br>January 1,<br>2011 |     | New<br>issues |     | Retirements |    | Balance<br>December 31,<br>2011 |
|--|----|-------------------------------|-----|---------------|-----|-------------|----|---------------------------------|
| Water Pollution Control Revolving                  | •  | <u> </u>                      | • • |               | • • |             |    |                                 |
| Fund – Clean Water Revenue Bonds:                  |    |                               |     |               |     |             |    |                                 |
| 1989 Series A                                      | \$ | 15,000                        | \$  | -             | \$  | 15,000      | \$ | _                               |
| 1991 Series A                                      |    | 120,000                       |     | -             |     | 95,000      |    | 25,000                          |
| 1991 Series B                                      |    | 40,000                        |     | -             |     | 40,000      |    | · <u>-</u>                      |
| 1992 Series A                                      |    | 100,000                       |     | -             |     | 50,000      |    | 50,000                          |
| 1992 Series B                                      |    | 380,000                       |     | -             |     | 150,000     |    | 230,000                         |
| 1994 Series A                                      |    | 205,000                       |     | -             |     | 75,000      |    | 130,000                         |
| 1995 Series A                                      |    | 405,000                       |     | -             |     | 125,000     |    | 280,000                         |
| 1996 Series A                                      |    | 145,000                       |     | _             |     | 35,000      |    | 110,000                         |
| 1997 Series A                                      |    | 1,695,000                     |     | _             |     | 305,000     |    | 1,390,000                       |
| 1998 Series A                                      |    | 895,000                       |     | _             |     | 200,000     |    | 695,000                         |
| 1998 Series B                                      |    | 1,040,000                     |     | _             |     | 165,000     |    | 875,000                         |
| 1999 Series A                                      |    | 940,000                       |     | _             |     | 230,000     |    | 710,000                         |
| 2000 Series A                                      |    | 1,620,000                     |     | _             |     | 255,000     |    | 1,365,000                       |
| 2001 Series A                                      |    | 6,975,000                     |     | _             |     | 3,390,000   |    | 3,585,000                       |
| 2002 Series A                                      |    | 37,710,000                    |     | _             |     | 2,775,000   |    | 34,935,000                      |
| 2002 Series B                                      |    | 18,230,000                    |     |               |     | 710,000     |    | 17,520,000                      |
| 2002 Series B<br>2003 Series A                     |    | 10,635,000                    |     | _             |     | 675,000     |    | 9,960,000                       |
| 2004 Series A                                      |    | 57,050,000                    |     | _             |     | 110,000     |    | 56,940,000                      |
| 2004 Series A<br>2005 Series A                     |    | 32,705,000                    |     | -             |     | 1,660,000   |    | 31,045,000                      |
| 2005 Series A<br>2005 Series B                     |    | 13,905,000                    |     | -             |     | 715,000     |    | 13,190,000                      |
| 2006 Series A                                      |    | 19,780,000                    |     | _             |     | 935,000     |    | 18,845,000                      |
| 2006 Series B                                      |    | 11,985,000                    |     | -             |     | 575,000     |    | 11,410,000                      |
| 2000 Series B<br>2007 Series A                     |    | 33,370,000                    |     | -             |     | 1,090,000   |    | 32,280,000                      |
| 2007 Series A<br>2008 Series A                     |    | 11,305,000                    |     | -             |     | 470,000     |    | 10,835,000                      |
| 2006 Series A<br>2010 Series A                     |    |                               |     | -             |     |             |    |                                 |
| 2010 Series A<br>2010 Series B                     |    | 73,835,000                    |     | -             |     | 2,365,000   |    | 71,470,000                      |
| 2010 Series B<br>2011 Series A                     |    | 19,875,000                    |     | 14 620 000    |     | 10,000      |    | 19,865,000                      |
| 2011 Series A                                      |    |                               |     | 14,620,000    |     |             |    | 14,620,000                      |
|  |    | 354,960,000                   |     | 14,620,000    |     | 17,220,000  |    | 352,360,000                     |
| Wastewater Revolving Fund                          | _  |                               |     |               |     |             |    |                                 |
| Refunding Revenue Bonds:                           |    |                               |     |               |     |             |    |                                 |
| 1996 Series A                                      |    | 4,990,000                     |     | -             |     | 3,400,000   |    | 1,590,000                       |
| 2001 Series A                                      |    | 20,195,000                    |     | -             |     | 4,635,000   |    | 15,560,000                      |
| 2004 Series A                                      |    | 30,840,000                    |     | -             |     | 3,085,000   |    | 27,755,000                      |
| 2005 Series A and A2                               |    | 71,645,000                    |     | -             |     | 4,370,000   |    | 67,275,000                      |
|  | •  | 127,670,000                   | •   | _             | •   | 15,490,000  |    | 112,180,000                     |
| <b>Total Water Pollution Control</b>               | •  |                               |     |               |     |             |    |                                 |
| Revolving Fund                                     |    | 482,630,000                   | \$  | 14,620,000    | \$  | 32,710,000  | _  | 464,540,000                     |
| Deferred (costs) benefits                          |    | 612,427                       |     |               |     |             |    | 534,904                         |
| Less current portion                               |    | (32,710,000)                  |     |               |     |             |    | (32,870,000)                    |
| Noncurrent bonds payable – Water Pollution Control | •  | · , · - , - • • )             |     |               |     |             | •  | (- 11)                          |
| Revolving Fund                                     | \$ | 450,532,427                   | •   |               |     |             | \$ | 432,204,904                     |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

|  |     | Balance<br>January 1,<br>2011 |    | New<br>issues |    | Retirements |    | Balance<br>December 31,<br>2011 |
|--|-----|-------------------------------|----|---------------|----|-------------|----|---------------------------------|
| Drinking Water Revolving Fund:                                 | _   |                               | •  |               |    |             |    | -                               |
| Revenue Bonds:   |     |                               |    |               |    |             |    |                                 |
| 1997 Series A  | \$  | 10,895,000                    | \$ | -             | \$ | 1,280,000   | \$ | 9,615,000                       |
| 1998 Series A  |     | 7,745,000                     |    | -             |    | 765,000     |    | 6,980,000                       |
| 1999 Series A  |     | 21,345,000                    |    | -             |    | 6,070,000   |    | 15,275,000                      |
| 2000 Series A  |     | 2,275,000                     |    | -             |    | 305,000     |    | 1,970,000                       |
| 2002 Series A  |     | 11,090,000                    |    | -             |    | 785,000     |    | 10,305,000                      |
| 2003 Series A  |     | 17,740,000                    |    | -             |    | 1,190,000   |    | 16,550,000                      |
| 2003 Series B  |     | 9,525,000                     |    | -             |    | 555,000     |    | 8,970,000                       |
| 2006 Series A  |     | 9,560,000                     |    | -             |    | 465,000     |    | 9,095,000                       |
| 2006 Series B  |     | 32,955,000                    |    | -             |    | 1,830,000   |    | 31,125,000                      |
| 2008 Series A  |     | 10,865,000                    |    | -             |    | 180,000     |    | 10,685,000                      |
| 2008 Series B  |     | 8,515,000                     |    | -             |    | 355,000     |    | 8,160,000                       |
| 2011 Series A  | _   | -                             |    | 24,795,000    |    | -           | _  | 24,795,000                      |
|  |     | 142,510,000                   |    | 24,795,000    |    | 13,780,000  |    | 153,525,000                     |
| Drinking Water Revolving Fund<br>Refunding Revenue Bonds       |     |                               | -  |               | •  |             | •  |                                 |
| 2005 Series A<br>Total Drinking Water                          | -   | 20,105,000                    |    | -             |    | 1,315,000   |    | 18,790,000                      |
| Revolving Fund   |     | 162,615,000                   | \$ | 24,795,000    | \$ | 15,095,000  |    | 172,315,000                     |
| Deferred (costs) benefits                                      |     | 127,133                       | •  |               |    |             |    | 109,299                         |
| Less current portion   | _   | (15,095,000)                  |    |               |    |             |    | (11,105,000)                    |
| Noncurrent bonds payable –<br>Drinking Water Revolving<br>Fund | \$_ | 147,647,133                   |    |               |    |             | \$ | 161,319,299                     |
| Total enterprise funds:  | =   |                               |    |               |    |             | •  |                                 |
| Revenue bonds at par   | \$  | 1,110,340,000                 | \$ | 67,080,000    | \$ | 77,280,000  | \$ | 1,100,140,000                   |
| Deferred (costs) benefits                                      |     | 466,082                       |    |               |    |             |    | 434,493                         |
| Current portion  |     | (63,795,000)                  |    |               |    |             |    | (60,205,000)                    |
| Noncurrent bonds payable, net                                  | \$  | 1,047,011,082                 |    |               |    |             | \$ | 1,040,369,493                   |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

The following is an analysis of changes in bonds payable for the year ended December 31, 2010:

|  |    | Balance<br>January 1, |    | New .      |    | D.C.        |    | Balance<br>December 31, |
|--|----|-----------------------|----|------------|----|-------------|----|-------------------------|
| Water Operations:                      |    | 2010                  |    | issues     |    | Retirements | -  | 2010                    |
| Small Water Resources Program:         |    |                       |    |            |    |             |    |                         |
| 1993 Series A                          | \$ | 670,000               | \$ | _          | \$ | 670,000     | \$ |                         |
| 1994 Series A                          | Ψ  | 1,250,000             | Ψ  | _          | Ψ  | 225,000     | Ψ  | 1,025,000               |
| 1996 Series A                          |    | 830,000               |    | _          |    | 830,000     |    | 1,023,000               |
| 1997 Series A                          |    | 935,000               |    | _          |    | 95,000      |    | 840,000                 |
| 1997 Series B                          |    | 3,690,000             |    | _          |    | 1,320,000   |    | 2,370,000               |
| 1998 Series A                          |    | 4,455,000             |    | _          |    | 410,000     |    | 4,045,000               |
| 1998 Series B                          |    | 4,985,000             |    | _          |    | 1,080,000   |    | 3,905,000               |
| 2000 Series A                          |    | 9,195,000             |    | _          |    | 9,195,000   |    | -                       |
| 2001 Series A                          |    | 13,320,000            |    | _          |    | 270,000     |    | 13,050,000              |
| 2002 Series A                          |    | 13,390,000            |    | _          |    | 195,000     |    | 13,195,000              |
| 2003 Series A                          |    | 8,505,000             |    | _          |    | 230,000     |    | 8,275,000               |
| 2006 Series A                          |    | 13,135,000            |    | -          |    | 360,000     |    | 12,775,000              |
|  | •  | 74,360,000            |    | -          |    | 14,880,000  | -  | 59,480,000              |
| Water Revenue Bonds Program:           | -  |                       |    |            |    |             |    |                         |
| 2003 Series A                          |    | 10,645,000            |    | -          |    | 565,000     |    | 10,080,000              |
| 2004 Series A                          |    | 11,725,000            |    | -          |    | 575,000     |    | 11,150,000              |
| 2004 Series B                          |    | 19,690,000            |    | -          |    | 2,220,000   |    | 17,470,000              |
| 2004 Series C                          |    | 12,535,000            |    | -          |    | 1,940,000   |    | 10,595,000              |
| 2004 Series D                          |    | 100,150,000           |    | -          |    | 1,195,000   |    | 98,955,000              |
| 2004 Series E                          |    | 2,850,000             |    | -          |    | 150,000     |    | 2,700,000               |
| 2005 Series A                          |    | 50,400,000            |    | -          |    | 960,000     |    | 49,440,000              |
| 2005 Series B                          |    | 1,965,000             |    | -          |    | 90,000      |    | 1,875,000               |
| 2005 Series C                          |    | 7,555,000             |    | -          |    | 165,000     |    | 7,390,000               |
| 2005 Series D                          |    | 100,000,000           |    | -          |    | -           |    | 100,000,000             |
| 2005 Series E                          |    | 26,270,000            |    | -          |    | -           |    | 26,270,000              |
| 2005 Series F                          |    | 3,155,000             |    | -          |    | 155,000     |    | 3,000,000               |
| 2008 Series A                          |    | 8,665,000             |    | -          |    | 155,000     |    | 8,510,000               |
| 2009 Series A                          |    | 6,940,000             |    | -          |    | 245,000     |    | 6,695,000               |
| 2010 Series A                          | _  | -                     |    | 51,485,000 |    |             | _  | 51,485,000              |
|  | -  | 362,545,000           |    | 51,485,000 |    | 8,415,000   | _  | 405,615,000             |
| Total Water Operations                 |    | 436,905,000           | \$ | 51,485,000 | \$ | 23,295,000  |    | 465,095,000             |
| Less deferred costs                    |    | (353,102)             | •  |            |    |             |    | (273,478)               |
| Less current portion  Noncurrent bonds | -  | (14,320,000)          | •  |            |    |             | -  | (15,990,000)            |
| payable – Water Operations             | \$ | 422,231,898           |    |            |    |             | \$ | 448,831,522             |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

|                                   |      | Balance<br>January 1,<br>2010 |    | New<br>issues |    | Retirements   |    | Balance<br>December 31,<br>2010 |
|-----------------------------------|------|-------------------------------|----|---------------|----|---------------|----|---------------------------------|
| Water Pollution Control Revolving | -    | 2010                          | -  | ISSUES        | •  | Ticon cincing | •  | 2010                            |
| Fund – Clean Water Revenue Bonds: |      |                               |    |               |    |               |    |                                 |
| 1989 Series A                     | \$   | 50,000                        | \$ | _             | \$ | 35,000        | \$ | 15,000                          |
| 1990 Series A                     | ·    | 5,000                         | ·  | _             | ·  | 5,000         |    | , <u>-</u>                      |
| 1991 Series A                     |      | 280,000                       |    | _             |    | 160,000       |    | 120,000                         |
| 1991 Series B                     |      | 130,000                       |    | _             |    | 90,000        |    | 40,000                          |
| 1992 Series A                     |      | 165,000                       |    | _             |    | 65,000        |    | 100,000                         |
| 1992 Series B                     |      | 560,000                       |    | _             |    | 180,000       |    | 380,000                         |
| 1994 Series A                     |      | 295,000                       |    | _             |    | 90,000        |    | 205,000                         |
| 1995 Series A                     |      | 545,000                       |    | _             |    | 140,000       |    | 405,000                         |
| 1996 Series A                     |      | 180,000                       |    | _             |    | 35,000        |    | 145,000                         |
| 1997 Series A                     |      | 2,015,000                     |    | _             |    | 320,000       |    | 1,695,000                       |
| 1998 Series A                     |      | 1,120,000                     |    | _             |    | 225,000       |    | 895,000                         |
| 1998 Series B                     |      | 1,210,000                     |    | _             |    | 170,000       |    | 1,040,000                       |
| 1999 Series A                     |      | 1,200,000                     |    | _             |    | 260,000       |    | 940,000                         |
| 2000 Series A                     |      | 3,220,000                     |    | _             |    | 1,600,000     |    | 1,620,000                       |
| 2001 Series A                     |      | 10,240,000                    |    | _             |    | 3,265,000     |    | 6,975,000                       |
| 2002 Series A                     |      | 40,400,000                    |    | _             |    | 2,690,000     |    | 37,710,000                      |
| 2002 Series B                     |      | 18,935,000                    |    | _             |    | 705,000       |    | 18,230,000                      |
| 2003 Series A                     |      | 11,300,000                    |    | _             |    | 665,000       |    | 10,635,000                      |
| 2004 Series A                     |      | 57,160,000                    |    | _             |    | 110,000       |    | 57,050,000                      |
| 2005 Series A                     |      | 34,310,000                    |    | -             |    | 1,605,000     |    | 32,705,000                      |
| 2005 Series B                     |      | 14,605,000                    |    | -             |    | 700,000       |    | 13,905,000                      |
| 2006 Series A                     |      | 20,690,000                    |    | -             |    | 910,000       |    | 19,780,000                      |
| 2006 Series B                     |      | 12,550,000                    |    | -             |    | 565,000       |    | 11,985,000                      |
| 2007 Series A                     |      | 34,370,000                    |    | -             |    | 1,000,000     |    | 33,370,000                      |
| 2008 Series A                     |      | 11,785,000                    |    | -             |    | 480,000       |    | 11,305,000                      |
| 2010 Series A                     |      | -                             |    | 73,835,000    |    | -             |    | 73,835,000                      |
| 2010 Series B                     |      | -                             |    | 19,875,000    |    | -             |    | 19,875,000                      |
|                                   | -    | 277,320,000                   |    | 93,710,000    |    | 16,070,000    |    | 354,960,000                     |
| Wastewater Revolving Fund         | -    | 211,320,000                   | •  | 73,710,000    |    | 10,070,000    |    | 334,700,000                     |
| Refunding Revenue Bonds:          |      |                               |    |               |    |               |    |                                 |
| 1996 Series A                     |      | 8,400,000                     |    | _             |    | 3,410,000     |    | 4,990,000                       |
| 2001 Series A                     |      | 24,615,000                    |    | _             |    | 4,420,000     |    | 20,195,000                      |
| 2004 Series A                     |      | 32,435,000                    |    |               |    | 1,595,000     |    | 30,840,000                      |
| 2005 Series A and A2              |      | 75,850,000                    |    |               |    | 4,205,000     |    | 71,645,000                      |
| 2003 Belies II and II2            | -    |                               |    |               |    |               |    |                                 |
| T (1W) D H (' C ( 1               | _    | 141,300,000                   |    |               |    | 13,630,000    |    | 127,670,000                     |
| Total Water Pollution Control     |      | 410 (20 000                   | φ  | 02.710.000    | Φ  | 20 700 000    |    | 402 (20 000                     |
| Revolving Fund                    |      | 418,620,000                   | \$ | 93,710,000    | \$ | 29,700,000    | •  | 482,630,000                     |
| Deferred (costs) benefits         |      | 680,960                       |    |               |    |               |    | 612,427                         |
| Less current portion              | _    | (29,700,000)                  | •  |               |    |               |    | (32,710,000)                    |
| Noncurrent bonds payable –        |      |                               |    |               |    |               |    |                                 |
| Water Pollution Control           |      |                               |    |               |    |               |    |                                 |
| Revolving Fund                    | \$ = | 389,600,960                   | 3  |               |    |               | \$ | 450,532,427                     |

# (A Component Unit of the State of Colorado) Notes to Financial Statements

### **December 31, 2011 and 2010**

|  |            | Balance<br>January 1,<br>2010 |    | New<br>issues | Retirements      |    | Balance<br>December 31,<br>2010 |
|--|------------|-------------------------------|----|---------------|------------------|----|---------------------------------|
| Drinking Water Revolving Fund:   | _          |                               | •  |               |                  | -  |                                 |
| Revenue Bonds:   |            |                               |    |               |                  |    |                                 |
| 1997 Series A  | \$         | 12,140,000                    | \$ | -             | \$<br>-,,        | \$ | 10,895,000                      |
| 1998 Series A  |            | 8,495,000                     |    | -             | 750,000          |    | 7,745,000                       |
| 1999 Series A  |            | 23,955,000                    |    | -             | 2,610,000        |    | 21,345,000                      |
| 2000 Series A  |            | 3,845,000                     |    | -             | 1,570,000        |    | 2,275,000                       |
| 2002 Series A  |            | 11,860,000                    |    | -             | 770,000          |    | 11,090,000                      |
| 2003 Series A  |            | 18,915,000                    |    | =             | 1,175,000        |    | 17,740,000                      |
| 2003 Series B  |            | 10,075,000                    |    | -             | 550,000          |    | 9,525,000                       |
| 2006 Series A  |            | 10,015,000                    |    | -             | 455,000          |    | 9,560,000                       |
| 2006 Series B  |            | 34,080,000                    |    | -             | 1,125,000        |    | 32,955,000                      |
| 2008 Series A  |            | 11,020,000                    |    | -             | 155,000          |    | 10,865,000                      |
| 2008 Series B  | _          | 8,865,000                     |    | -             | <br>350,000      | _  | 8,515,000                       |
|  |            | 153,265,000                   |    | -             | 10,755,000       |    | 142,510,000                     |
| Drinking Water Revolving Fund<br>Refunding Revenue Bonds                 |            |                               | •  |               |                  |    |                                 |
| 2005 Series A  |            | 20,110,000                    |    | -             | 5,000            |    | 20,105,000                      |
| Total Drinking Water   | _          |                               | •  |               |                  | -  |                                 |
| Revolving Fund   |            | 173,375,000                   | \$ | -             | \$<br>10,760,000 |    | 162,615,000                     |
| Deferred (costs) benefits  |            | 145,247                       |    |               |                  |    | 127,133                         |
| Less current portion Noncurrent bonds payable – Drinking Water Revolving | -          | (10,760,000)                  | •  |               |                  | -  | (15,095,000)                    |
| Fund   | \$         | 162,760,247                   |    |               |                  | \$ | 147,647,133                     |
|  | Φ <b>=</b> | 102,700,247                   | l  |               |                  | Φ. | 147,047,133                     |
| Total enterprise funds:  |            |                               |    |               |                  |    |                                 |
| Revenue bonds at par   | \$         | 1,028,900,000                 | \$ | 145,195,000   | \$<br>63,755,000 | \$ | 1,110,340,000                   |
| Deferred (costs) benefits  |            | 473,105                       |    |               |                  |    | 466,082                         |
| Current portion  |            | (54,780,000)                  |    |               |                  |    | (63,795,000)                    |
| Noncurrent bonds payable, net  | \$         | 974,593,105                   | 1  |               |                  | \$ | 1,047,011,082                   |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

All the outstanding SWRP bonds are insured by National Public Finance Guaranty, a wholly owned subsidiary of MBIA, Inc. The SWRP bonds are insured as to payment of principal and interest. The Clean Water Revenue Bonds, Series 1992A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Wastewater Revolving Fund Refunding Revenue Bonds, Series 1996A are insured as to payment of principal and interest by AMBAC Indemnity Corporation. The Water Resources Revenue Bonds Series 2003A, Series 2004B, Series 2004C, Series 2004D, Series 2004E, Series 2005A, Series 2005E and Series 2005F are insured as to payment of principal and interest by MBIA Insurance Corporation. The Water Resources Revenue Bonds Series 2005B, Series 2005C, Series 2005D, Series 2008A, Series 2009A, Series 2010A, and 2011A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp.

As of December 31, 2011, the outstanding bonds of the Authority had original principal amounts of \$104,380,000 for the Small Water Resources Program, \$451,455,000 for the Water Revenue Bonds Program, \$551,325,000 for the Clean Water Revenue Bonds, \$196,140,000 for the Wastewater Revolving Fund Refunding Revenue Bonds, \$265,335,000 for the Drinking Water Revolving Fund Bonds and \$20,305,000 for Drinking Water Revolving Fund Refunding Revenue Bonds, for a total of \$1,588,940,000. Principal payments on the bonds are made annually and interest on the bonds is payable semiannually with interest rates ranging from 1.3% to 7.0% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2043. All bonds, except the Small Water Resources Series 2006A, the Wastewater Revolving Fund Refunding Revenue Bonds Series 1996A, 2001A, 2005A and A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally eight to ten years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2011 two loans were prepaid from the proceeds of borrower-issued refunding bonds and the associated SWRP and WRBP bonds were escrowed and legally defeased. The total amounts deposited into the escrow accounts, net of outstanding bond principal balances, was recorded as bond interest expense.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and premium and deferred costs on refundings, are as follows as of December 31, 2011:

|           | Water oper           | ations         | WPCR           | F              | DWRF           |               | Total            |             |
|-----------|----------------------|----------------|----------------|----------------|----------------|---------------|------------------|-------------|
|           | Principal            | Interest       | Principal      | Interest       | Principal      | Interest      | Principal        | Interest    |
| 2012      | \$<br>16,230,000 \$  | 22,288,169 \$  | 32,870,000 \$  | 21,447,567 \$  | 11,105,000 \$  | 7,737,413 \$  | 60,205,000 \$    | 51,473,149  |
| 2013      | 15,435,000           | 21,626,675     | 32,150,000     | 19,971,293     | 12,320,000     | 7,251,168     | 59,905,000       | 48,849,136  |
| 2014      | 16,120,000           | 20,974,574     | 31,925,000     | 18,509,761     | 12,710,000     | 6,718,730     | 60,755,000       | 46,203,065  |
| 2015      | 15,925,000           | 20,239,136     | 28,755,000     | 17,014,384     | 12,975,000     | 6,150,990     | 57,655,000       | 43,404,510  |
| 2016      | 14,880,000           | 19,501,891     | 30,430,000     | 15,681,204     | 13,795,000     | 5,564,667     | 59,105,000       | 40,747,762  |
| 2017-2021 | 71,110,000           | 87,732,361     | 151,135,000    | 56,500,633     | 59,330,000     | 18,547,340    | 281,575,000      | 162,780,334 |
| 2022-2026 | 71,800,000           | 70,632,244     | 111,525,000    | 23,537,394     | 34,390,000     | 7,168,024     | 217,715,000      | 101,337,662 |
| 2027-2031 | 86,840,000           | 52,852,156     | 40,865,000     | 5,291,637      | 14,145,000     | 1,800,919     | 141,850,000      | 59,944,712  |
| 2032-2036 | 115,150,000          | 26,684,756     | 4,885,000      | 195,400        | 1,545,000      | 67,594        | 121,580,000      | 26,947,750  |
| 2037-2041 | 28,130,000           | 7,544,038      | -              | -              | -              | -             | 28,130,000       | 7,544,038   |
| 2042-2043 | 11,665,000           | 926,363        | <u> </u>       | =              | <u> </u>       | <u> </u>      | 11,665,000       | 926,363     |
| Total     | \$<br>463,285,000 \$ | 351,002,363 \$ | 464,540,000 \$ | 178,149,273 \$ | 172,315,000 \$ | 61,006,845 \$ | 1,100,140,000 \$ | 590,158,481 |

Total interest expense on bonds for 2011 and 2010 amounted to \$24,225,805, \$22,112,799, \$7,837,296 and to \$21,232,307, \$21,908,768, \$7,820,199 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRF programs.

|                                  | <br>2011             |                |                |               |  |  |  |  |  |
|----------------------------------|----------------------|----------------|----------------|---------------|--|--|--|--|--|
|                                  | Water                |                |                |               |  |  |  |  |  |
|                                  | Water                | Pollution      | Drinking       |               |  |  |  |  |  |
|                                  | Operations           | Control        | Water          | Totals        |  |  |  |  |  |
| Assets pledged for bonds payable | \$<br>547,697,356 \$ | 741,146,176 \$ | 295,806,793 \$ | 1,584,650,325 |  |  |  |  |  |
| Bonds payable at par             | 463,285,000          | 464,540,000    | 172,315,000    | 1,100,140,000 |  |  |  |  |  |

|                                  |    | 2010                |                      |                   |                  |  |  |  |  |  |
|----------------------------------|----|---------------------|----------------------|-------------------|------------------|--|--|--|--|--|
|                                  |    | Water               |                      |                   |                  |  |  |  |  |  |
|                                  | _  | Water<br>Operations | Pollution<br>Control | Drinking<br>Water | Totals           |  |  |  |  |  |
| Assets pledged for bonds payable | \$ | 528,753,969 \$      | 797,211,618 \$       | 265,203,267       | \$ 1,591,168,854 |  |  |  |  |  |
| Bonds payable at par             |    | 465,095,000         | 482,630,000          | 162,615,000       | 1,110,340,000    |  |  |  |  |  |

The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. At December 31, 2011 and 2010, the Small Water Resources Debt Service Reserve Account amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net assets of the Water Operations Enterprise Fund and in the pledged asset totals above. The Authority can issue up to \$150,000,000 (excluding refunding bonds) of outstanding Small Water Resources Revenue Bonds at the current funding level for the Small Water Resources Debt Service Reserve Account. At December 31, 2011 and 2010, the Authority had \$51,565,000 and \$59,480,000 of outstanding Small Water Resources Revenue Bonds, respectively.

(A Component Unit of the State of Colorado)

Notes to Financial Statements

December 31, 2011 and 2010

### Note 7: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2011 and 2010 is as follows:

| Receivable Funds | Payable Funds           | 2011 Amount     |    | 2010 Amount |
|------------------|-------------------------|-----------------|----|-------------|
| Water Operations | Water Pollution Control | \$<br>698,172   | \$ | 419,135     |
|                  | Drinking Water          | 1,880,949       | _  | 1,714,606   |
| Total            |                         | \$<br>2,579,121 | \$ | 2,133,741   |

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

|                         | 201 | 1 Transfer In         |    | 2010 Transfer In |
|-------------------------|-----|-----------------------|----|------------------|
| Transfer Out            | Dri | <b>Drinking Water</b> |    | Drinking Water   |
| Water Pollution Control | \$  | 181,176               | \$ | 229,942          |

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

#### **Note 8: Board-Designated Accounts**

Included in the balance of unrestricted net assets of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net assets, because the designations do not meet the definition of restricted net assets as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31:

|                                 | <br>2011         | <br>2010         |
|---------------------------------|------------------|------------------|
| Self-insurance account          | \$<br>800,000    | \$<br>800,000    |
| La Plata River escrow account   | <br>17,080,874   | <br>17,527,429   |
| Total Board-designated accounts | \$<br>17,880,874 | \$<br>18,327,429 |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

#### Note 9: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2011 and 2010. The ARRA grants awarded in 2009 did not require state matching contributions to the programs. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and DWRF programs during 2011 and 2010.

During 2011, the Authority forgave (Note 2s) \$1,218,934 and \$4,931,700 and during 2010, forgave \$1,870,496 and \$7,222,200 in WPCRF and DWRF base program loans, respectively, for base program grant-funded loans executed during the year. The amounts are included in loan principal forgiven in the statement of revenues, expenses and changes in fund net assets.

|   | Federal grants<br>recognized<br>in 2011 |    | Matching requirement for 2011 |  |
|---|---|----|-------------------------------|--|
| Water Pollution Control Revolving Fund Projects:  |   | _  |                               |  |
| Leveraged loans                                   |   |    |                               |  |
| 2008A Elizabeth, Town of                          | \$<br>86,587                            | \$ | 17,317                        |  |
| 2005B Glendale, City of                           | 19,613                                  |    | 3,923                         |  |
| 2010A Glenwood Springs, City of                   | 3,213,621                               |    | 642,724                       |  |
| 2008A New Castle, Town of                         | 84,446                                  |    | 16,889                        |  |
| 2010A Pueblo, City of                             | 4,130,881                               |    | 826,176                       |  |
| Total leveraged loans                             | 7,535,148                               | _  | 1,507,029                     |  |
| ARRA direct loans:                                |   |    |                               |  |
| Fremont Sanitation District                       | 294,506                                 |    | Not required                  |  |
| Georgetown, Town of                               | 820,591                                 |    | Not required                  |  |
| Gunnison County                                   | 66,185                                  |    | Not required                  |  |
| Manitou Springs, City of                          | 312,411                                 |    | Not required                  |  |
| Monument Sanitation District                      | 28,026                                  |    | Not required                  |  |
| Pagosa Area Water and Sanitation District         | 2,738,439                               |    | Not required                  |  |
| Widefield Water and Sanitation District           | 298,696                                 | _  | Not required                  |  |
| Total ARRA direct loans                           | 4,558,854                               | _  | _                             |  |
| Base Program Direct Loans:                        |   |    |                               |  |
| Cheraw, Town of                                   | 28,255                                  |    | 5,651                         |  |
| Cheyenne Wells Sanitation District #1             | 24,920                                  |    | 4,984                         |  |
| Empire, Town of                                   | 32,383                                  |    | 6,477                         |  |
| Mountain View Villages Water and Sanitation Dist. | 73,903                                  |    | 14,781                        |  |
| Olathe, Town of                                   | 9,720                                   |    | 1,944                         |  |
| Silver Plume, Town of                             | 113,041                                 |    | 22,608                        |  |
|   | 282,222                                 | _  | 56,445                        |  |
| <b>Total Water Pollution Control Fund</b>         | \$<br>12,376,224                        | \$ | 1,563,474                     |  |

# (A Component Unit of the State of Colorado) Notes to Financial Statements

### **December 31, 2011 and 2010**

|            |   |    | Federal grants recognized in 2011 |     | Matching requirement for 2011 |
|------------|---|----|-----------------------------------|-----|-------------------------------|
| Drinking V | Water Revolving Fund Projects:                | ,  |                                   |     |                               |
|            | ged loans                                     |    |                                   |     |                               |
|            | Alamosa, City of                              | \$ | 95,902                            | \$  | 19,180                        |
|            | Arapahoe County Water and Sanitation District |    | 8,837                             |     | 1,767                         |
|            | Pagosa Area Water and Sanitation District     |    | 1,329,343                         |     | 265,869                       |
| 2011A      | Sterling, City of                             | ,  | 3,696,399                         | _   | 739,280                       |
|            | Total leveraged loans                         | ,  | 5,130,481                         |     | 1,026,096                     |
| ARRA       | Funded Direct Loans:                          |    |                                   |     |                               |
|            | Brighton, City of                             |    | 60,886                            |     | Not required                  |
|            | Divide MPC Metropolitan District #1           |    | 16,893                            |     | Not required                  |
|            | Florence, City of                             |    | 317,158                           |     | Not required                  |
|            | Georgetown, Town of                           |    | 820,402                           |     | Not required                  |
|            | Hot Sulphur Springs, Town of                  |    | 193,124                           |     | Not required                  |
|            | Kit Carson, Town of                           |    | 5,729                             |     | Not required                  |
|            | Kremmling, Town of                            |    | 206,653                           |     | Not required                  |
|            | Lamar, City of                                |    | 582,464                           |     | Not required                  |
|            | Manitou Springs, City of                      |    | 28,192                            |     | Not required                  |
|            | Manitou Springs, City of                      |    | 910,999                           |     | Not required                  |
|            | Ophir, Town of                                |    | 34,438                            |     | Not required                  |
|            | Rocky Ford, City of                           |    | 143,463                           |     | Not required                  |
|            | Total ARRA direct loans                       | ,  | 3,320,401                         |     | -                             |
| Base Pr    | rogram Direct Loans:                          |    |                                   |     |                               |
|            | Blanca, Town of                               |    | 53,137                            |     | 10,627                        |
|            | Colorado Springs Utilities                    |    | 1,320,686                         |     | 264,137                       |
|            | Grand Junction, City of                       |    | 127,722                           |     | 25,544                        |
|            | Holly, Town of                                |    | 43,214                            |     | 8,643                         |
|            | Hotchkiss, Town of                            |    | 198,895                           |     | 39,779                        |
|            | Kit Carson, Town of                           |    | 10,000                            |     | 2,000                         |
|            | Orchard City, Town of                         |    | 945,918                           |     | 189,184                       |
|            | Paonia, Town of                               |    | 285,880                           |     | 57,176                        |
|            | Rocky Ford, City of                           |    | 603,964                           |     | 120,793                       |
|            | Sawpit, Town of                               |    | 1,907                             |     | 381                           |
|            | Swink, Town of                                |    | 40,006                            |     | 8,001                         |
|            | Two Buttes, Town of                           |    | 102,690                           |     | 20,538                        |
|            | <b>,</b>                                      | •  | 3,734,019                         |     | 746,803                       |
|            | Total Drinking Water Revolving Fund           | ,  | 12,184,901                        | - ' | 1,772,899                     |
| Te         | otal EPA Capitalization Grants                | \$ | 24,561,125                        | \$  | 3,336,373                     |
|            |   | i  |                                   | -   | _                             |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

|   |        | Federal grants<br>recognized<br>in 2010 | Matching requirement for 2010 |
|---|--------|---|-------------------------------|
| Water Pollution Control Revolving Fund Projects | s:     |   |                               |
| Leveraged loans                                 |        |   |                               |
| 2006B Cherokee Metropolitan District            | \$     | 503,092                                 | \$<br>100,618                 |
| 2008A Elizabeth, Town of                        |        | 541,326                                 | 108,265                       |
| 2005B Glendale, City of                         |        | 31,399                                  | 6,280                         |
| 2010A Glenwood Springs, City of                 |        | 3,252,955                               | 650,591                       |
| 2003A Milliken, Town of                         |        | 506                                     | 101                           |
| 2008A New Castle, Town of                       |        | 642,329                                 | 128,466                       |
| 2010A Pueblo, City of                           |        | 1,558,835                               | 311,767                       |
| Total leveraged loans                           |        | 6,530,442                               | 1,306,088                     |
| ARRA direct loans:                              |        |   |                               |
| Bayfield, Town of                               |        | 19,396                                  | Not required                  |
| Erie, Town of                                   |        | 1,620,947                               | Not required                  |
| Fremont Sanitation District                     |        | 1,339,668                               | Not required                  |
| Georgetown, Town of                             |        | 4,270,862                               | Not required                  |
| Gunnison County                                 |        | 275,068                                 | Not required                  |
| Manitou Springs, City of                        |        | 1,756,274                               | Not required                  |
| Monument Sanitation District                    |        | 1,330,073                               | Not required                  |
| Pagosa Area Water and Sanitation Di             | strict | 3,374,223                               | Not required                  |
| Pueblo, City of                                 |        | 1,262,647                               | Not required                  |
| Red Cliff, Town of                              |        | 1,733,705                               | Not required                  |
| Rye, Town of                                    |        | 1,593,937                               | Not required                  |
| Widefield Water and Sanitation Distr            | ict    | 892,528                                 | Not required                  |
| Total ARRA direct loans                         |        | 19,469,328                              | -                             |
| Base Program Direct Loans:                      |        |   |                               |
| Campo, Town of                                  |        | 27,954                                  | 5,591                         |
| Cheyenne Wells Sanitation District #            | 1      | 12,318                                  | 2,464                         |
| Mountain View Villages Water and S              |        | 113,746                                 | 22,749                        |
| _   |        | 154,018                                 | <br>30,804                    |
| Total Water Pollution Control Fund              | \$     | 26,153,788                              | \$<br>1,336,892               |

# (A Component Unit of the State of Colorado) Notes to Financial Statements

### **December 31, 2011 and 2010**

|   | Federal grants<br>recognized<br>in 2010 | Matching requirement for 2010 |
|---|---|-------------------------------|
| Drinking Water Revolving Fund Projects:             |   |                               |
| Leveraged loans                                     |   |                               |
| 2006B Alamosa, City of                              | ·                                       | 98,954                        |
| 2006B Arapahoe County Water and Sanitation District | 361,822                                 | 72,364                        |
| 2006B Cottonwood Water and Sanitation District      | 576,815                                 | 115,363                       |
| 2008A Estes Park, Town of                           | 19,777                                  | 3,955                         |
| 2008A Pagosa Area Water and Sanitation District     | 1,370,876                               | 274,175                       |
| 2008B Project 7 Water Authority                     | 128,132                                 | 25,626                        |
| Total leveraged loans                               | 2,952,190                               | 590,437                       |
| ARRA Funded Direct Loans:                           |   |                               |
| Arabian Acres Metropolitan District                 | 169,701                                 | Not required                  |
| Brighton, City of                                   | 881,279                                 | Not required                  |
| Cheyenne Wells, Town of                             | 1,075,600                               | Not required                  |
| Colorado City Metropolitan District                 | 1,320,414                               | Not required                  |
| Divide MPC Metropolitan District #1                 | 68,521                                  | Not required                  |
| Florence, City of                                   | 1,682,842                               | Not required                  |
| Fraser, Town of                                     | 474,384                                 | Not required                  |
| Gateway Metropolitan District                       | 576,575                                 | Not required                  |
| Georgetown, Town of                                 | 2,241,449                               | Not required                  |
| Hi-Land Acres Water and Sanitation District         | 899,459                                 | Not required                  |
| Hot Sulphur Springs, Town of                        | 2,323,253                               | Not required                  |
| Kit Carson, Town of                                 | 334,705                                 | Not required                  |
| Kremmling, Town of                                  | 1,438,476                               | Not required                  |
| La Junta, City of                                   | 1,281,646                               | Not required                  |
| Lamar, City of                                      | 3,236,677                               | Not required                  |
| Manitou Springs, City of                            | 1,486,026                               | Not required                  |
| Manitou Springs, City of                            | 852,557                                 | Not required                  |
| Norwood Water Commission, Town of                   | 422,962                                 | Not required                  |
| Ophir, Town of                                      | 460,562                                 | Not required                  |
| Ridgway, Town of                                    | 450,000                                 | Not required                  |
| Rocky Ford, City of                                 | 686,461                                 | Not required                  |
| Seibert, Town of                                    | 1,139,739                               | Not required                  |
| Total ARRA direct loans                             | 23,503,288                              | -                             |
| Base Program Direct Loans:                          |   |                               |
| Colorado Springs Utilities                          | 4,993,689                               | 998,738                       |
| Grand Junction, City of                             | 3,656,202                               | 731,240                       |
| Holly, Town of                                      | 60,178                                  | 12,036                        |
| Kit Carson, Town of                                 | 369,125                                 | 73,825                        |
| Orchard City, Town of                               | 824,428                                 | 164,886                       |
| Sawpit, Town of                                     | 98,093                                  | 19,619                        |
| Two Buttes, Town of                                 | 11,512                                  | 2,302                         |
|   | 10,013,227                              | 2,002,646                     |
| Total Drinking Water Revolving Fund                 | 36,468,705                              | 2,593,083                     |
| Total EPA Capitalization Grants \$                  |   | 3,929,975                     |

(A Component Unit of the State of Colorado)

Notes to Financial Statements

December 31, 2011 and 2010

## Note 10: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program

#### Defined Benefit Pension Plan - Plan Description

The Authority's employees and Board members participate in a defined benefit pension plan. The plan's purpose is to provide income to members and their families at retirement or in case of death or disability. The plan is a cost-sharing multiple-employer plan administered by the Public Employees' Retirement Association (PERA). PERA was established by state statute in 1931. Responsibility for the organization and administration of the plan is placed with the Board of Trustees of PERA. Changes to the plan require an actuarial assessment and legislation by the General Assembly. The Authority contributes to the State Division Trust Fund, which is included in PERA's financial statements. Copies of these statements may be obtained by writing PERA, P.O. at PO Box 5800, Denver, Colorado 80217, or by calling PERA at 1-800-759-PERA (7372), or by visiting <a href="https://www.copera.org">www.copera.org</a>.

Employees hired by the Authority after January 1, 2006, are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the state's Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members vest after five years of service and are eligible for retirement based on their original hire date as follows:

- Hired before July 1, 2005 age 50 with 30 years of service, age 60 with 20 years of service, or age 65 with any years of service.
- Hired between July 1, 2005 and December 31, 2006 any age with 35 years of service, age 55 with 30 years of service, age 60 with 20 years of service, or age 65 with any years of service.
- Hired between January 1, 2007 and December 31, 2010 any age with 35 years of service, age 55 with 30 years of service, age 60 with 25 years of service, or age 65 with any years of service.
- Hired on or after January 1, 2011 any age with 35 years of service, age 58 with 30 years of service, or age 65 with 5 years of service.

Members are also eligible for retirement benefits without a reduction for early retirement based on their original hire date as follows:

- Hired before January 1, 2007 age 55 with a minimum of 5 years of service credit and age plus years of service equals 80 or more.
- Hired on or after January 1, 2007 age 55 with a minimum of 5 years of service credit and age plus years of service equals 85 or more.

Members automatically receive the higher of the defined retirement benefit or money purchase benefit at retirement. Defined benefits are calculated as 2.5 percent times the number of years of service times the

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

highest average salary (HAS). HAS is calculated as one-twelfth of the average of the highest salaries on which contributions were paid, associated with three periods of 12 consecutive months of service credit and limited to the following increases between periods:

- If you began membership on or before December 31, 2006, and you were eligible to retire on January 1, 2011, your annual increase limit is 15 percent.
- If you began membership on or before December 31, 2006, and you were not eligible to retire on January 1, 2011, your annual increase limit is 8 percent.
- If you began membership on or after January 1, 2007, your annual increase limit is 8 percent.

Retiree benefits are increased annually based on their original hire date as follows:

- Hired before January 1, 2007 2 percent per year unless PERA has a negative investment year. If PERA has a negative investment year, then for the next three years, the annual increase becomes the lesser of 2 percent or the average of the monthly Consumer Price Index amounts for the prior calendar year.
- Hired after January 1, 2007 the lesser of 2 percent or the average of the monthly Consumer Price Index amounts for the prior calendar year. In no case can the sum of annual increases paid to a division's benefit recipients exceed 10 percent of the divisional annual increase reserve (the reserve is funded by 1 percent of the employer contributions for this population).
- If PERA's overall funded status is at or above 103 percent, the annual increase cap of 2 percent will increase by 0.25 percent per year. If after PERA's overall funded status reaches 103 percent and it subsequently drops below 90 percent, the 2 percent annual increase cap will decrease by 0.25 percent per year, but will never drop below 2 percent.

Members disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If members die before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If a member does not have eligible children or a spouse, then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

#### Defined Benefit Pension Plan - Funding Policy

The contribution requirements for plan members and their employers are established, and may be amended, by the General Assembly. The amount of an employee's salary that is subject to PERA contribution is his or her gross earnings less any voluntary reduction in pay contribution to the Authority's flexible benefit plan established under Section 125 of the Internal Revenue Code.

Prior to July 1, 2010, all employees were required to contribute 8.0% percent of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. From July 1, 2010, through June 30, 2012, the employee contribution rate is 10.5%. The Authority's contribution rates were 12.25% for 2011, 11.35% from July 1 to December 31, 2010, 13.85% from January 1 to June 30, 2010 and 12.95% in 2009. Included in the 2011, 2010 and 2009 rates were an additional 2.60%, 2.2% and 1.8% for the Amortization Equalization Disbursement (AED). Also included in the rates is a supplemental amortization equalization disbursement rate that totaled 2.0%, 1.5% and 1.0% in 2011, 2010 and 2009, respectively. These rate adjustments are discussed below. Also included in these rates was 1.02 % that was allocated to the Health Care Trust Fund (HCTF), discussed herein.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

Per Colorado Revised Statutes, an amortization period of 30 years for a defined benefit pension plan is deemed actuarially sound. At December 31, 2005, the division of PERA in which the Authority participates contained an infinite amortization period, meaning that the unfunded actuarially accrued liability would never be fully funded at the current contribution rate.

In the 2004 legislative session, the General Assembly authorized an AED to address a pension-funding shortfall. The AED required PERA employers to contribute an additional 0.5% of eligible salary beginning January 1, 2006, another 0.5 % in 2007, and subsequent year increases of 0.4 % until the additional AED rate reaches 3.0 % in 2012. During 2010, Senate Bill 10-001 extended the annual 0.4% AED rate increases from 2012 through 2017, resulting in a maximum cumulative increase of five percent.

In the 2006 legislative session, the general assembly authorized a Supplemental Amortization Equalization Disbursement (SAED) that requires PERA employers to pay an additional 0.5% of eligible salaries beginning January 1, 2008. The SAED is scheduled to increase by 0.5% annually, through 2013, resulting in a cumulative increase of three percentage points. Similar to the AED, Senate Bill 10-001 extended the annual 0.5% SAED rate increases from 2013 through 2017, resulting in a maximum cumulative increase of five percent. The SAED will be funded from the monies otherwise available for increases to employees' salaries. Both the AED and SAED will terminate when funding levels reach 100 percent.

Historically, members have been allowed to purchase service credit at reduced rates. However, legislation passed in the 2006 session required that future agreements to purchase service credit be sufficient to fund the related actuarial liability.

The Authority's contributions to the Defined Benefit Plan for 2011, 2010 and 2009 were \$117,143, \$120,782 and \$130,142, respectively. These contributions met the contribution requirement for each year.

#### Health Care Program

The PERA Health Care Program began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the program was converted to a trust fund in 1999. Under this program, PERA subsidizes a portion of the monthly premium for health care coverage. The benefit recipient pays any remaining amount of that premium through an automatic deduction from his or her monthly retirement benefit. Effective July 1, 2000, the maximum monthly subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; and \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

The HCTF is maintained by an employer's contribution rate as discussed above. The Authority's contributions to the HCTF for 2011, 2010 and 2009 were \$9,873, \$9,865 and \$10,411, respectively. These contributions met the contribution requirement for each year.

Monthly premium costs for participants depend on the health care plan selected, the number of persons covered, Medicare eligibility, and the number of years of service credit. PERA contracts with a major medical indemnity carrier to administer claims for self-insured medical benefit plans, and another carrier for prescription benefits, and with several health maintenance organizations providing services within Colorado.

### Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

#### **Note 11: Postemployment Healthcare Benefits**

The Authority contributes to the HCTF, a cost-sharing multiple-employer postemployment healthcare plan administered by PERA. The HCTF provides a healthcare premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained online at www.copera.org or by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

The financial statements of the HCTF are prepared using the accrual basis of accounting. Employer contributions are recognized as revenues in the period in which the employer pays compensation to the member and the employer is statutorily committed to pay these contributions to the HCTF. Benefits are recognized when due and payable in accordance with the terms of the plan. The HCTF plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

The Authority is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. For the years ended December 31, 2011, 2010 and 2009, the Authority's employer contributions to the HCTF were \$9,873, \$9,865 and \$10,411, respectively, equal to their required contributions for each year.

#### **Note 12: Defined Contribution Pension Plan**

Employees of the Authority may voluntarily contribute to the Voluntary Investment Program (401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 401(k) Plan provisions to the State Legislature.

The 401(k) Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$16,500 in 2011 and 2010 and up to an additional \$5,500 for participants over age 50 in 2011 and 2010). The contribution requirements for the Authority are established under Title 24, Article 51, and Section 1402 of the CRS, as amended. For the years ended December 31, 2011 and 2010, the 401(k) Plan member contributions from the Authority were \$69,711 and \$82,128, respectively.

### Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

#### Note 13: Commitments

#### Leases

The Authority leases office facilities under an operating lease that expires December 31, 2012. Rent expense totaled \$136,556 and \$118,581 for 2011 and 2010, respectively. Below is a schedule of the non-cancelable lease payments due as of December 31, 2011:

| Year  | _ ] | Rent    |
|-------|-----|---------|
| 2012  | \$  | 109,605 |
| Total | \$  | 109,605 |

#### Note 14: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added Section 20 to article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an Enterprise, may require judicial interpretation.

#### Note 15: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured. The Authority is fully insured for employee healthcare through PERA. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority's insurance coverage during the past three years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2011 and 2010

### Note 16: Significant Estimates and Concentrations

#### **Current Economic Conditions**

Beginning in 2008, the U.S. economy experienced uncertainty and instability in the financial markets and a number of other sectors of the economy. The Congress, U.S. Treasury and the Federal Reserve System have taken a number of actions in an attempt to provide liquidity to the credit markets, to save and create jobs and to stabilize the overall economy. While there are signs that the economy is improving it continues to be unclear as to the length and breadth of the current recession.

Existing collateralized investments and counterparty financial institutions are being closely monitored to ensure contractual obligations are being met and contingency plans are being developed, should action be required. The present turmoil in the financial markets limits the qualifying investment alternatives for existing cash, bond proceeds and grant funds. The interest rates on secure investments continue to be at or near historic lows and the long-term investments required by the Authority's financing model in the WPCRF and DWRF may subject those programs to additional investment interest rate risk. Lower investment interest rates also reduce the Authority's loan capacity, the dollars available to fund new loans, while maintaining the same rate of loan interest subsidy. Low interest rates also increase the incentive for some borrowers to prepay loans from the Authority by utilizing surplus cash or by issuing refunding debt. The Authority also continues to monitor market conditions for the economic feasibility of issuing refunding debt.

Like other areas of the country, Colorado communities are experiencing budget shortfalls. The impact of these economic conditions on the Authority's borrowers and their ability to continue to make timely loan repayments is difficult to determine; however, the loans are secured predominantly by revenues from essential water and sewer services. Some communities, particularly smaller communities, may generally be more vulnerable to the effects of downturns in the economy. In one such case, the Board has approved a short-term restructuring of loan repayments to assist this particular small local government. Additional requests for loan repayment restructuring are anticipated and those requests will be considered on a case-by-case basis. The Authority continues to monitor the financial status of its borrowers as part of an overall loan portfolio monitoring process.

THIS PAGE LEFT BLANK INTENTIONALLY

SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

### (A Component Unit of the State of Colorado)

### **Regulatory Basis**

## Combining Schedule of Net Assets Water Pollution Control Fund

**December 31, 2011** 

| <b>A 4</b>  |        | State<br>Revolving       |    | Nonrevolving      |    | Water<br>Pollution       |
|---|--------|--------------------------|----|-------------------|----|--------------------------|
| Assets  | _      | Fund                     |    | Fund              |    | Control Fund             |
| Current assets:   | ф      | 22 427 002               | Φ  | 17 101 070        | φ  | 40.500.001               |
| Cash and cash equivalents   | \$     | 23,427,002               | \$ | 17,101,979        | \$ | 40,528,981               |
| Federal grants receivable Investment income receivable                          |        | 2,441                    |    | 13,868<br>339,202 |    | 13,868<br>341,643        |
| Loans receivable  |        | 37,966,185               |    | 339,202           |    | 37,966,185               |
| Accounts receivable – borrowers   |        | 4,908,506                |    | 2,117,513         |    | 7,026,019                |
| Restricted assets:  |        | 4,900,300                |    | 2,117,313         |    | 7,020,019                |
| Cash and cash equivalents   |        | 37,840,532               |    | 448,905           |    | 38,289,437               |
| Investments   |        | 24,860,196               |    | -                 |    | 24,860,196               |
| Investment income receivable  |        | 683,689                  |    | _                 |    | 683,689                  |
| Total current assets  | _      | 129,688,551              | •  | 20,021,467        | •  | 149,710,018              |
| Noncurrent assets:  | _      | 127,000,331              |    | 20,021,107        | •  | 117,710,010              |
| Restricted assets:  |        |                          |    |                   |    |                          |
| Cash and cash equivalents   |        | 4,596,781                |    | _                 |    | 4,596,781                |
| Investments   |        | 186,442,407              |    | _                 |    | 186,442,407              |
| Investment income receivable  |        | 2,507,070                |    | -                 |    | 2,507,070                |
| Loans receivable  |        | 518,013,655              |    | _                 |    | 518,013,655              |
| Total noncurrent assets   |        | 711,559,913              |    | _                 |    | 711,559,913              |
| Total assets  | _      | 841,248,464              |    | 20,021,467        | •  | 861,269,931              |
| Liabilities and Net Assets  | _      | 011,210,101              | •  | 20,021,107        | •  | 001,200,001              |
|   |        |                          |    |                   |    |                          |
| Current liabilities:  |        | 16 120 126               |    |                   |    | 16 100 126               |
| Project costs payable – direct loans<br>Project costs payable – leveraged loans |        | 16,428,436<br>45,441,230 |    | -                 |    | 16,428,436<br>45,441,230 |
| Bonds payable   |        | 32,870,000               |    | -                 |    | 32,870,000               |
| Accrued interest payable  |        | 7,097,538                |    | _                 |    | 7,097,538                |
| Accounts payable-other  |        | 7,077,550                |    | 40,870            |    | 40,870                   |
| Due to other funds  |        | _                        |    | 698,172           |    | 698,172                  |
| Other liabilities   |        | _                        |    | 1,231,572         |    | 1,231,572                |
| Total current liabilities   | _      | 101,837,204              | •  | 1,970,614         | •  | 103,807,818              |
| Noncurrent liabilities:   |        |                          |    | _,,,,,,,,         |    |                          |
| Project costs payable – direct loans  |        | 400,000                  |    | -                 |    | 400,000                  |
| Project costs payable – leveraged loans   |        | 211,640                  |    | -                 |    | 211,640                  |
| Bonds payable, net  |        | 432,204,904              |    | -                 |    | 432,204,904              |
| Advance payable   |        | -                        |    | 3,975,643         |    | 3,975,643                |
| Deferred revenue  |        | 44,280                   |    | 400,342           |    | 444,622                  |
| Other liabilities   |        | -                        |    | 252,680           |    | 252,680                  |
| Total noncurrent liabilities  | _      | 432,860,824              |    | 4,628,665         |    | 437,489,489              |
| Total liabilities   | _      | 534,698,028              |    | 6,599,279         |    | 541,297,307              |
| Net assets:   |        |                          |    |                   |    |                          |
| Restricted  | _      | 306,550,436              |    | 13,422,188        |    | 319,972,624              |
| Total net assets  | \$     | 306,550,436              | \$ | 13,422,188        | \$ | 319,972,624              |
| See accompanying notes to regulatory basis sch                                  | edules |                          |    |                   | •  |                          |

## (A Component Unit of the State of Colorado) Regulatory Basis

# Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets Water Pollution Control Fund Year Ended December 31, 2011

|                                | _   | State<br>Revolving<br>Fund |     | Nonrevolving<br>Fund | <br>Water<br>Pollution<br>Control Fund |
|--------------------------------|-----|----------------------------|-----|----------------------|--|
| Operating revenues:            |     |                            |     |                      |  |
| Interest on loans              | \$  | 13,249,962                 | \$  | -                    | \$<br>13,249,962                       |
| Interest on investments        |     | 8,619,826                  |     | 678,930              | 9,298,756                              |
| Loan administrative fees:      |     |                            |     |                      |  |
| Program revenue                |     | -                          |     | 689,507              | 689,507                                |
| Non-program revenue            |     | -                          |     | 5,531,476            | 5,531,476                              |
| EPA grants                     |     | 27.542                     |     | 821,044              | 821,044                                |
| Other                          | _   | 37,542                     |     | <u> </u>             | 37,542                                 |
| Total operating revenues       | _   | 21,907,330                 |     | 7,720,957            | 29,628,287                             |
| Operating expenses:            |     |                            |     |                      |  |
| Interest on bonds              |     | 22,112,799                 |     | _                    | 22,112,799                             |
| Grant administration           |     | -                          |     | 2,709,056            | 2,709,056                              |
| Loan principal forgiven        |     | 2,583,232                  |     | -                    | 2,583,232                              |
| Other                          |     | 49,985                     | _   | 163,821              | 213,806                                |
| Total operating expenses       |     | 24,746,016                 |     | 2,872,877            | 27,618,893                             |
| Operating income (loss)        |     | (2,838,686)                |     | 4,848,080            | 2,009,394                              |
| EPA capitalization grants      |     | 12,376,224                 |     | -                    | 12,376,224                             |
| Transfers in (out)             |     | 2,930,916                  | _   | (3,112,092)          | <br>(181,176)                          |
| Change in net assets           |     | 12,468,454                 |     | 1,735,988            | 14,204,442                             |
| Net assets – beginning of year | _   | 294,081,982                | . , | 11,686,200           | <br>305,768,182                        |
| Net assets – end of year       | \$_ | 306,550,436                | \$  | 13,422,188           | \$<br>319,972,624                      |

See accompanying notes to regulatory basis schedules

(A Component Unit of the State of Colorado)

**Regulatory Basis** 

Notes to the Regulatory Basis of the Combining Schedule of Net Assets and the Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets

Water Pollution Control Fund

December 31, 2011

#### Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

#### Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

#### Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

THIS PAGE LEFT BLANK INTENTIONALLY

### (A Component Unit of the State of Colorado)

### **Regulatory Basis**

## Combining Schedule of Net Assets Drinking Water Fund

**December 31, 2011** 

|   |      | State<br>Revolving |    | Nonrevolving |    | Drinking    |
|---|------|--------------------|----|--------------|----|-------------|
| Assets                                  |      | Fund               |    | Fund         |    | Water Fund  |
| Current assets:                         |      |                    |    |              |    |             |
| Cash and cash equivalents               | \$   | 18,817,029         | \$ | 13,385,050   | \$ | 32,202,079  |
| Federal grants receivable               |      | -                  |    | 1,652,967    |    | 1,652,967   |
| Investment income receivable            |      | 1,727              |    | 146,305      |    | 148,032     |
| Loans receivable                        |      | 15,750,834         |    | 256,781      |    | 16,007,615  |
| Accounts receivable – borrowers         |      | 1,442,349          |    | 833,404      |    | 2,275,753   |
| Restricted assets:                      |      |                    |    |              |    |             |
| Cash and cash equivalents               |      | 18,541,219         |    | 4,594,496    |    | 23,135,715  |
| Investments                             |      | 8,757,915          |    | -            |    | 8,757,915   |
| Investment income receivable            |      | 311,529            |    | -            |    | 311,529     |
| Due from another account                | _    | 10,197             |    | 5,000        |    | 15,197      |
| Total current assets                    |      | 63,632,799         |    | 20,874,003   |    | 84,506,802  |
| Noncurrent assets:                      | _    |                    |    |              |    |             |
| Restricted assets:                      |      |                    |    |              |    |             |
| Cash and cash equivalents               |      | 9,625,424          |    | -            |    | 9,625,424   |
| Investments                             |      | 69,463,597         |    | -            |    | 69,463,597  |
| Investment income receivable            |      | 772,521            |    | -            |    | 772,521     |
| Loans receivable                        | _    | 246,421,141        |    | 1,040,405    |    | 247,461,546 |
| Total noncurrent assets                 |      | 326,282,683        |    | 1,040,405    |    | 327,323,088 |
| Total assets                            |      | 389,915,482        |    | 21,914,408   | _  | 411,829,890 |
| <b>Liabilities and Net Assets</b>       |      |                    |    |              |    | _           |
| Current liabilities:                    |      |                    |    |              |    |             |
| Project costs payable – direct loans    |      | 22,019,402         |    | -            |    | 22,019,402  |
| Project costs payable – leveraged loans |      | 21,186,556         |    | -            |    | 21,186,556  |
| Bonds payable                           |      | 11,105,000         |    | -            |    | 11,105,000  |
| Accrued interest payable                |      | 2,579,138          |    | -            |    | 2,579,138   |
| Due to other funds                      |      | -                  |    | 1,880,949    |    | 1,880,949   |
| Due to another account                  |      | -                  |    | 15,197       |    | 15,197      |
| Other liabilities                       |      | -                  |    | 190,625      |    | 190,625     |
| Total current liabilities               |      | 56,890,096         |    | 2,086,771    |    | 58,976,867  |
| Noncurrent liabilities:                 | _    |                    | •  |              |    |             |
| Project costs payable – direct loans    |      | 300,000            |    | -            |    | 300,000     |
| Project costs payable – leveraged loans |      | 1,385,000          |    | -            |    | 1,385,000   |
| Bonds payable, net                      |      | 161,319,299        |    | -            |    | 161,319,299 |
| Advance payable                         |      | -                  |    | 8,102,600    |    | 8,102,600   |
| Deferred revenue                        |      | -                  |    | 70,184       |    | 70,184      |
| Other liabilities                       | _    | -                  |    | 273,505      |    | 273,505     |
| Total noncurrent liabilities            |      | 163,004,299        |    | 8,446,289    |    | 171,450,588 |
| Total liabilities                       |      | 219,894,395        |    | 10,533,060   |    | 230,427,455 |
| Net assets:                             |      |                    |    |              |    |             |
| Restricted                              |      | 170,021,087        |    | 7,359,474    |    | 177,380,561 |
| Unrestricted                            | _    |                    |    | 4,021,874    |    | 4,021,874   |
| Total net assets                        | \$ _ | 170,021,087        | \$ | 11,381,348   | \$ | 181,402,435 |

See accompanying notes to regulatory basis schedules

### (A Component Unit of the State of Colorado)

### **Regulatory Basis**

# Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets Drinking Water Fund

### Year Ended December 31, 2011

|                                      | _  | State<br>Revolving<br>Fund |    | Nonrevolving<br>Fund | _  | Drinking<br>Water Fund |
|--------------------------------------|----|----------------------------|----|----------------------|----|------------------------|
| Operating revenues:                  |    |                            |    |                      |    |                        |
| Interest on loans                    | \$ | 4,549,307                  | \$ | 47,206               | \$ | 4,596,513              |
| Interest on investments              |    | 2,933,464                  |    | 511,854              |    | 3,445,318              |
| Loan administrative fees             |    | -                          |    | 3,061,163            |    | 3,061,163              |
| EPA set aside grants:                |    |                            |    |                      |    |                        |
| Administrative                       |    | -                          |    | 936,408              |    | 936,408                |
| Small Systems Training and Technical |    |                            |    |                      |    |                        |
| Assistance Program                   |    | -                          |    | 673,888              |    | 673,888                |
| Capacity Development                 |    | -                          |    | 1,631,073            |    | 1,631,073              |
| Wellhead Protection                  |    | -                          |    | 860,587              |    | 860,587                |
| Public Water System Supervision      |    | -                          |    | 1,585,515            |    | 1,585,515              |
| Other                                | _  | 27,950                     |    |                      | _  | 27,950                 |
| Total operating revenues             | _  | 7,510,721                  |    | 9,307,694            | _  | 16,818,415             |
| Operating expenses:                  |    |                            |    |                      |    |                        |
| Interest on bonds                    |    | 7,837,296                  |    | _                    |    | 7,837,296              |
| Grant administration – state funded  |    | -,007,270                  |    | 827,651              |    | 827,651                |
| EPA set asides:                      |    |                            |    | ,                    |    | 3_,,33                 |
| Administrative                       |    | _                          |    | 936,408              |    | 936,408                |
| Small Systems Training and Technical |    |                            |    | ,                    |    | ,                      |
| Assistance Program                   |    | _                          |    | 673,888              |    | 673,888                |
| Capacity Development                 |    | _                          |    | 1,631,073            |    | 1,631,073              |
| Wellhead Protection                  |    | _                          |    | 860,587              |    | 860,587                |
| Public Water System Supervision      |    | _                          |    | 1,585,515            |    | 1,585,515              |
| Loan principal forgiven              |    | 5,294,012                  |    | -                    |    | 5,294,012              |
| Other                                |    |                            | _  | 184,280              | _  | 184,280                |
| Total operating expenses             | _  | 13,131,308                 |    | 6,699,402            | _  | 19,830,710             |
| Operating income (loss)              |    | (5,620,587)                |    | 2,608,292            |    | (3,012,295)            |
| EPA capitalization grants            |    | 12,184,901                 |    | -                    |    | 12,184,901             |
| Transfers in (out)                   | _  | 5,776,533                  |    | (5,595,357)          | _  | 181,176                |
| Change in net assets                 |    | 12,340,847                 |    | (2,987,065)          |    | 9,353,782              |
| Net assets – beginning of year       | _  | 157,680,240                |    | 14,368,413           |    | 172,048,653            |
| Net assets – end of year             | \$ | 170,021,087                | \$ | 11,381,348           | \$ | 181,402,435            |

See accompanying notes to regulatory basis schedules

(A Component Unit of the State of Colorado)

**Regulatory Basis** 

Notes to the Regulatory Basis of the Combining Schedule of Net Assets and the Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets

Drinking Water Fund

December 31, 2011

#### Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

#### Note 2: Nonrevolving Fund

The Authority issues direct loans to eligible municipalities which are funded with money from sources other than the State Revolving Funds. These loans are accounted for in the Nonrevolving Fund. The Drinking Water Fund nonfederal direct loans receivable amounted to \$1,297,186 at December 31, 2011. There are currently 12 loans outstanding at year-end that mature in years 2015 to 2017.

#### **Note 3: Grant Administration**

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

#### Note 4: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

#### Note 5: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

### (A Component Unit of the State of Colorado)

# Schedule of Revenues, Expenditures and Changes in Funds Available - Actual (Non-GAAP Budgetary Basis) and Budget

### **Water Operations Fund**

Year Ended December 31, 2011

|                                      |     | Actual      | Original<br>budget |     | Changes      | Final<br>budget    |     | Variance –<br>favorable<br>(unfavorable) |
|--------------------------------------|-----|-------------|--------------------|-----|--------------|--------------------|-----|--|
| Revenues:                            | _   |             | <br>-              | _   |              | <br>               | _   |  |
| Interest on investments              | \$  | 879,101     | \$<br>947,000      | \$  | -            | \$<br>947,000      | \$  | (67,899)                                 |
| WPCRF state match loan               |     |             |                    |     |              |                    |     | , , ,                                    |
| repayment                            |     | -           | 4,700,000          |     | -            | 4,700,000          |     | (4,700,000)                              |
| DWRF state match loan                |     |             |                    |     |              |                    |     |  |
| repayment                            |     | -           | 7,816,000          |     | -            | 7,816,000          |     | (7,816,000)                              |
| Loan principal payments – SWRP       |     | 7,980,145   | 5,014,000          |     | =            | 5,014,000          |     | 2,966,145                                |
| Loan principal payments – WRBP       |     | 20,960,000  | 12,934,000         |     | 10,550,000   | 23,484,000         |     | (2,524,000)                              |
| Loan principal payments – interim    |     | 1,374,934   | 14,800,000         |     | =            | 14,800,000         |     | (13,425,066)                             |
| Loan principal payments – WPFHP      |     | -           | 300,000            |     | -            | 300,000            |     | (300,000)                                |
| Loan principal payments – SHLP       |     | 58,898      | 60,000             |     | -            | 60,000             |     | (1,102)                                  |
| Bond proceeds – WRBP                 |     | 28,460,340  | 83,000,000         |     | (10,550,000) | 72,450,000         |     | (43,989,660)                             |
| Bond proceeds – Watershed Prot.      |     | -           | 10,000,000         |     | -            | 10,000,000         |     | (10,000,000)                             |
| Refunding bond proceeds – SWRP       |     | -           | 25,000,000         |     | -            | 25,000,000         |     | (25,000,000)                             |
| Loan interest income – SWRP          |     | 2,872,928   | 2,777,000          |     | _            | 2,777,000          |     | 95,928                                   |
| Loan interest income – WRBP          |     | 20,856,817  | 20,691,000         |     | -            | 20,691,000         |     | 165,817                                  |
| Loan interest income – WPFHP         |     | -           | 500,000            |     | _            | 500,000            |     | (500,000)                                |
| Loan interest income – SHLP          |     | 22,956      | 200,000            |     | _            | 200,000            |     | (177,044)                                |
| Loan interest income – interim loans |     | 9,637       | 518,000            |     | -            | 518,000            |     | (508,363)                                |
| Other                                |     | 5           | <br>-              | _   | -            | <br>_              | _   | 5  |
| Total revenues                       | _   | 83,475,761  | <br>189,257,000    | _   |              | <br>189,257,000    |     | (105,781,239)                            |
| Expenditures:                        |     |             |                    |     |              |                    |     |  |
| WPCRF state match loans              |     | 2,477,900   | 3,400,000          |     | _            | 3,400,000          |     | 922,100                                  |
| DWRF state match loans               |     | 3,287,800   | 5,000,000          |     | =            | 5,000,000          |     | 1,712,200                                |
| General/administrative               |     | 621,313     | 1,024,500          |     | =            | 1,024,500          |     | 403,187                                  |
| Interim loans made                   |     | 494,611     | 14,800,000         |     | -            | 14,800,000         |     | 14,305,389                               |
| Bond principal payments - SWRP       |     | 7,915,000   | 5,000,000          |     | 3,000,000    | 8,000,000          |     | 85,000                                   |
| Bond principal payments – WRBP       |     | 21,560,000  | 13,000,000         |     | 10,550,000   | 23,550,000         |     | 1,990,000                                |
| Bond principal payments – WPFHP      |     | -           | 300,000            |     | -            | 300,000            |     | 300,000                                  |
| Bond interest expense – SWRP         |     | 2,931,673   | 2,900,000          |     | 50,000       | 2,950,000          |     | 18,327                                   |
| Bond interest expense – WRBP         |     | 21,294,132  | 21,200,000         |     | 100,000      | 21,300,000         |     | 5,868                                    |
| Bond interest expense – WPFHP        |     | -           | 500,000            |     | -            | 500,000            |     | 500,000                                  |
| Bond Cost of Issuance – WPFHP        |     | -           | 400,000            |     | -            | 400,000            |     | 400,000                                  |
| Loans made – WRBP                    |     | 27,665,000  | 83,000,000         |     | (10,650,000) | 72,350,000         |     | 44,685,000                               |
| Loans made – WPFHP                   |     | -           | 10,000,000         |     | _            | 10,000,000         |     | 10,000,000                               |
| SHLP Loan Draws                      |     | 2,000,000   | 8,000,000          |     | -            | 8,000,000          |     | 6,000,000                                |
| SHLP Planning & Design Grants        |     | 79,923      | 150,000            |     | -            | 150,000            |     | 70,077                                   |
| Refunding Bonds Escrow               |     |             |                    |     |              |                    |     |  |
| Deposit – SWRP                       |     | -           | 24,550,000         |     | (3,050,000)  | 21,500,000         |     | 21,500,000                               |
| Refunding Issuance Costs – SWRP      |     | -           | 450,000            |     | -            | 450,000            |     | 450,000                                  |
| Project expenditures                 |     | 1,075,632   | 11,622,000         |     | _            | 11,622,000         |     | 10,546,368                               |
| Arbitrage rebate – SWRP              |     |             | 100,000            |     |              | 100,000            |     | 100,000                                  |
| Total expenditures                   | _   | 91,402,984  | <br>205,396,500    | _   | -            | <br>205,396,500    | _   | 113,993,516                              |
| Excess of revenues over              |     |             |                    | _   |              |                    | _   |  |
| (under) expenditures                 | \$_ | (7,927,223) | \$<br>(16,139,500) | \$_ | -            | \$<br>(16,139,500) | \$_ | 8,212,277                                |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets

### Water Operations Fund Year Ended December 31, 2011

| Revenues (budgetary basis)  Loan principal payments – SWRP (a.)  Loan principal payments – WRBP (a.)  Loan principal payments – interim (a.)  Loan principal payments – SHLP (a.)  Bond proceeds – WRBP (b.)   | \$<br>83,475,761<br>(7,980,145)<br>(20,960,000)<br>(1,374,934)<br>(58,898)<br>(28,460,340)                     |
|--|--|
| Revenues (GAAP basis)  | 24,641,444   |
| Expenditures (budgetary basis)  Depreciation (c.)  WPCRF and DWRF advance – state match provided (d.)  Bond principal payments – SWRP (e.)  Bond principal payments – WRBP (e.)  Loans made – WRBP (f.)  Interim loans made (g.)  SHLP loans made (g.) | 91,402,984<br>14,266<br>(5,765,700)<br>(7,915,000)<br>(21,560,000)<br>(27,665,000)<br>(494,611)<br>(2,000,000) |
| Expenses (GAAP basis)  | 26,016,939   |
| Change in net assets per statement of revenues, expenses, and changes in fund net assets   | \$<br>(1,375,495)  |

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged, interim and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Bond proceeds are treated as revenue when issued.
- c. Depreciation of equipment is not budgeted.
- d. WPCRF and DWRF advance state match provided is treated as expenditure when transferred to the respective program.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Interim and SHLP loans are treated as expenditures when draws are made from project accounts.

### (A Component Unit of the State of Colorado)

# Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (non-GAAP Budgetary Basis) and Budget

### Water Pollution Control Fund Year Ended December 31, 2011

|                                   |     | Actual       | Original<br>budget | Changes  | Final<br>budget | Variance –<br>favorable<br>(unfavorable) |
|-----------------------------------|-----|--------------|--------------------|----------|-----------------|--|
| Revenues:                         |     |              |                    |          |                 |  |
| Interest on investments           | \$  | 9,298,756 \$ | 10,252,000 \$      | - \$     | 10,252,000 \$   | (953,244)                                |
| Administrative fee                |     | 6,220,983    | 6,618,000          | -        | 6,618,000       | (397,017)                                |
| Loan interest income              |     | 13,249,962   | 15,260,000         | -        | 15,260,000      | (2,010,038)                              |
| EPA grants                        |     | 13,197,268   | 75,469,000         | -        | 75,469,000      | (62,271,732)                             |
| Colorado state match              |     | 2,477,900    | 3,200,000          | -        | 3,200,000       | (722,100)                                |
| Loan principal repayments         |     | 37,663,490   | 40,333,000         | -        | 40,333,000      | (2,669,510)                              |
| Bond proceeds                     |     | 15,211,044   | 59,200,000         | -        | 59,200,000      | (43,988,956)                             |
| Other                             | _   | 37,542       |                    |          |                 | 37,542                                   |
| Total revenues                    |     | 97,356,945   | 210,332,000        | <u> </u> | 210,332,000     | (112,975,055)                            |
| Expenditures:                     |     |              |                    |          |                 |  |
| Grant administration              |     | 2,709,056    | 3,453,406          | -        | 3,453,406       | 744,350                                  |
| Bond principal payments           |     | 32,710,000   | 36,000,000         | -        | 36,000,000      | 3,290,000                                |
| Advance repayments – state        |     |              |                    |          |                 |  |
| match                             |     | -            | 4,700,000          | (15,000) | 4,685,000       | 4,685,000                                |
| Transfer Administrative           |     |              |                    |          |                 |  |
| to DWRF                           |     | 181,176      | 278,000            | -        | 278,000         | 96,824                                   |
| Project costs paid – direct loans |     | 13,858,562   | 73,736,000         | -        | 73,736,000      | 59,877,438                               |
| Loans made – leveraged loans      |     | 17,164,518   | 60,400,000         | -        | 60,400,000      | 43,235,482                               |
| Planning and design grants to     |     |              |                    |          |                 |  |
| small local governments           |     | 163,821      | 325,600            | 15,000   | 340,600         | 176,779                                  |
| Other                             |     | 1,508,379    | 1,904,000          | -        | 1,904,000       | 395,621                                  |
| Loan principal forgiven           |     | 2,583,232    | 5,100,000          | -        | 5,100,000       | 2,516,768                                |
| Bond interest expense             |     | 22,112,799   | 24,000,000         | -        | 24,000,000      | 1,887,201                                |
| Capital asset acquisitions        | _   |              | 5,000              | <u> </u> | 5,000           | 5,000                                    |
| Total expenditures                | _   | 92,991,543   | 209,902,006        |          | 209,902,006     | 116,910,463                              |
| Excess of revenues                |     |              |                    |          |                 |  |
| over expenditures                 | \$_ | 4,365,402 \$ | 429,994 \$         | - \$     | 429,994 \$      | 3,935,408                                |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets

### Water Pollution Control Fund Year Ended December 31, 2011

| Revenues (budgetary basis)                                    |       | 97,356,945   |
|---|-------|--------------|
| Loan principal payments (a.)                                  |       | (37,663,490) |
| Advance – state match provided (b.)                           |       | (2,477,900)  |
| Bond proceeds (c.)  |       | (15,211,044) |
| Revenues (GAAP basis)   | _     | 42,004,511   |
| Expenditures (budgetary basis)                                |       | 92,991,543   |
| Project costs paid – direct loans (d.)                        |       | (13,858,562) |
| Bond principal payments (e.)                                  |       | (32,710,000) |
| Leveraged loans made (f.)                                     |       | (17,164,518) |
| Arbitrage rebate payments (g.)                                |       | (1,458,394)  |
| Expenses (GAAP basis)   | _     | 27,800,069   |
| Change in net assets per statement of revenues, expenses, and |       |              |
| changes in fund net assets \$                                 | ,<br> | 14,204,442   |

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

#### (A Component Unit of the State of Colorado)

### Schedule of Revenues, Expenditures and Changes in Funds Available -

### Actual (Non-GAAP Budgetary Basis) and Budget

### **Drinking Water Fund**

Year Ended December 31, 2011

|                                     | Actual                | Original<br>budget | Changes   | Final<br>budget  | Variance –<br>favorable<br>(unfavorable) |
|-------------------------------------|-----------------------|--------------------|-----------|------------------|--|
| Revenues:                           |                       |                    |           |                  |  |
| Interest on investments             | \$ 3,445,318          | \$ 3,000,000       | \$ - \$   | 3,000,000 \$     | 445,318                                  |
| Loan interest income                | 4,596,513             | 7,391,000          | ·         | 7,391,000        | (2,794,487)                              |
| Loan principal repayments           | 14,963,894            | 20,121,000         |           | 20,121,000       | (5,157,106)                              |
| Bond proceeds                       | 25,544,825            | 59,200,000         |           | 59,200,000       | (33,655,175)                             |
| Refunding bond proceeds             | -                     | 40,000,000         | _         | 40,000,000       | (40,000,000)                             |
| Capital contributions – EPA         | 12,184,901            | 45,607,000         |           | 45,607,000       | (33,422,099)                             |
| Colorado state match                | 3,287,800             | 4,800,000          |           | 4,800,000        | (1,512,200)                              |
| EPA capitalization grant set        |                       |                    |           |                  | . , , ,                                  |
| asides revenue                      | 5,687,471             | 9,276,121          | _         | 9,276,121        | (3,588,650)                              |
| Transfer Administrative             |                       | , ,                |           |                  |  |
| Fees – WPCRF                        | 181,176               | 278,000            | _         | 278,000          | (96,824)                                 |
| Administrative fee income           | 3,061,163             | 4,336,000          | _         | 4,336,000        | (1,274,837)                              |
| Other                               | 27,950                |                    |           |                  | 27,950                                   |
| Total revenues                      | 72,981,011            | 194,009,121        |           | 194,009,121      | (121,028,110)                            |
| Expenditures:                       |                       |                    |           |                  |  |
| Grant administration – State funded | 1,764,060             | 2,334,580          | _         | 2,334,580        | 570,520                                  |
| Bond principal payments made        | 15,095,000            | 15,000,000         | 200,000   | 15,200,000       | 105,000                                  |
| Advance repayments – state          |                       |                    |           |                  |  |
| match                               | -                     | 7,816,000          | (70,000)  | 7,746,000        | 7,746,000                                |
| Project costs paid – direct loans   | 13,066,473            | 52,113,790         |           | 52,113,790       | 39,047,317                               |
| Loans made – leveraged              | 28,558,845            | 59,000,000         | _         | 59,000,000       | 30,441,155                               |
| Planning and design grants to       |                       |                    |           |                  |  |
| small local governments             | 184,280               | 289,000            | 70,000    | 359,000          | 174,720                                  |
| Payment to refunded bond escrow     | -                     | 39,300,000         | (200,000) | 39,100,000       | 39,100,000                               |
| Refunding bonds issuance cost       | -                     | 700,000            | _         | 700,000          | 700,000                                  |
| Loan principal forgiven             | 5,294,012             | 10,200,000         | _         | 10,200,000       | 4,905,988                                |
| Bond interest expense               | 7,837,296             | 12,000,000         | -         | 12,000,000       | 4,162,704                                |
| EPA capitalization grant set asides | 4,751,062             | 7,898,594          | _         | 7,898,594        | 3,147,532                                |
| Arbitrage rebate payments           | 581,332               | 750,000            | _         | 750,000          | 168,668                                  |
| Capital asset acquisitions          |                       | 5,000              |           | 5,000            | 5,000                                    |
| Total expenditures                  | 77,132,360            | 207,406,964        |           | 207,406,964      | 130,274,604                              |
| Excess of revenues                  | φ <i>(4.151.240</i> ) | ¢ (12.207.042      | \         | . (12.207.942) f | 0.246.404                                |
| over expenditures                   | \$ (4,151,349)        | \$ (13,397,843     | <u> </u>  | (13,397,843) \$  | 9,246,494                                |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Fund Net Assets

### Drinking Water Fund Year Ended December 31, 2011

| Revenues (budgetary basis)  Loan principal payments (a.)  Advance – state match provided (b.)  Bond proceeds (c.)  | \$ | 72,981,011<br>(14,963,894)<br>(3,287,800)<br>(25,544,825)               |
|--|----|---|
| Revenues (GAAP basis)  | _  | 29,184,492  |
| Expenditures (budgetary basis) Project costs paid – direct loans (d.) Bond principal payments made (e.) Leveraged loans made (f.) Arbitrage rebate payments (g.) |    | 77,132,360<br>(13,066,473)<br>(15,095,000)<br>(28,558,845)<br>(581,332) |
| Expenses (GAAP basis)  |    | 19,830,710  |
| Change in net assets per statement of revenues, expenses, and changes in fund net assets   | \$ | 9,353,782   |

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

## (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower December 31, 2011

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA Capitalization Grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA Capitalization Grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community loans are discussed in the notes to the financial statements. ARRA loans are listed separately. As discussed in the notes to the financial statements, the Authority provided principal forgiveness on certain ARRA and 2011 and 2010 base program directs. Therefore, certain borrowers that received principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

Certain DWRF loans were funded from Authority cash and are listed separately under the State Direct loan heading.

|  | Project costs payable |
|--|-----------------------|
| Water Operations Fund:                             |                       |
| WRBP:  |                       |
| Donala Water and Sanitation District               | \$ 6,302,642          |
| Fountain, City of                                  | 8,421,538             |
| North Weld County Water District                   | 2,394,849             |
| Parker Water and Sanitation District               | 39,746,236            |
| Steamboat Springs, City of                         | 9,944,702             |
|  | 66,809,967            |
| Total Water Operations Fund                        | 66,809,967            |
| Water Pollution Control Revolving Fund:            |                       |
| Direct loans:                                      |                       |
| Base program:                                      |                       |
| Burlington, City of                                | 745,350               |
| Cherry Hills Heights Water and Sanitation District | 61,342                |
| Eagle, Town of                                     | 1,288,966             |
| Empire, Town of                                    | 467,612               |
| Erie, Town of                                      | 764,197               |
| Larimer County Local Improvement District          | 198,784               |
| Nederland, Town of                                 | 2,000,000             |
| Pagosa Area Water and Sanitation District          | 976,530               |
| Ralston Valley Water and Sanitation District       | 538,658               |
| Tabernash Meadows Water and Sanitation District    | 43,745                |

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower December 31, 2011

|             |  | Project costs payable |
|-------------|--|-----------------------|
|             | n Control Revolving Fund (Continued):            |                       |
|             | gram - disadvantaged communities:                |                       |
|             | o, Town of                                       | 148,947               |
|             | w, Town of                                       | 376,745               |
|             | nne Wells Sanitation District #1                 | 732,762               |
|             | ey, Town of                                      | 1,844,996             |
|             | arson, Town of                                   | 152,251               |
|             | nimas, City of                                   | 300,344               |
|             | os, Town of                                      | 48,247                |
|             | os, Town of                                      | 500,000               |
|             | tain View Villages Water and Sanitation District | 100,952               |
|             | e, Town of                                       | 490,280               |
|             | a Springs San General Improvement District       | 2,000,000             |
|             | one Water and Sanitation District                | 1,197,754             |
|             | o, Town of                                       | 25,000                |
|             | rt, Town of                                      | 9,721                 |
| Silver      | Plume, Town of                                   | 86,959                |
| ARRA direc  |  |                       |
|             | ou Springs, City of                              | 14,716                |
| •           | a Area Water and Sanitation District             | 1,713,578             |
| ,           | Γotal direct loans                               | 16,828,436            |
| Leveraged l |  |                       |
| 2010B       | Boxelder Sanitation District                     | 10,215,183            |
| 2010B       | Brush, City of                                   | 2,394,297             |
| 2008A       | Elizabeth, Town of                               | 12,463                |
| 2011A       | Fountain Sanitation District                     | 7,000,000             |
| 2010A       | Fruita, City of                                  | 3,716,837             |
| 2010A       | Glenwood Springs, City of                        | 6,977,562             |
| 2011A       | Nederland, Town of                               | 2,000,000             |
| 2010A       | Pueblo, City of                                  | 4,827,661             |
| 2011A       | Pueblo West Metropolitan District                | 5,340,000             |
| 2011A       | Windsor, Town of                                 | 3,168,867             |
| ,           | Total leveraged loans                            | 45,652,870            |
|             | Water Pollution Control Revolving Fund           | 62,481,306            |

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower December 31, 2011

|  | Project costs payable                          |
|--|--|
| Drinking Water Revolving Fund:                 | <u>,                                      </u> |
| Direct loans:                                  |  |
| Base Program:                                  |  |
| Alma, Town of                                  | 453,815  |
| Baca Grande Water and Sanitation District      | 144,041  |
| BMR Metropolitan District                      | 569,889  |
| Colorado Springs Utilities                     | 2,285,625                                      |
| Crested Butte South Metropolitan District      | 44,494   |
| El Rancho Florida Metropolitan District        | 1,400,000                                      |
| Georgetown, Town of                            | 900,000  |
| Lamar, City of                                 | 1,067,625                                      |
| Mountain Water and Sanitation District         | 636,711  |
| Ouray, City of                                 | 144,740  |
| Palmer Lake, Town of                           | 421,604  |
| Ralston Valley Water and Sanitation District   | 82,955   |
| Salida, City of                                | 545,000  |
| Teller County Water and Sanitation District #1 | 1,400,361                                      |
| Tree Haus Metropolitan District                | 535,352  |
| Base program - disadvantaged communities:      |  |
| Blanca, Town of                                | 434,913  |
| Creede, City of                                | 67,165   |
| Grover, Town of                                | 518,000  |
| Hotchkiss, Town of                             | 374,966  |
| Hotchkiss, Town of                             | 576,105  |
| La Jara, Town of                               | 729,000  |
| Monte Vista, City of                           | 400,000  |
| Nunn, Town of                                  | 2,424,000                                      |
| Orchard City, Town of                          | 229,654  |
| Paonia, Town of                                | 265,261  |
| Rico, Town of                                  | 1,600,000                                      |
| Rocky Ford, City of                            | 1,396,036                                      |
| Swink, Town of                                 | 592,994  |
| Two Buttes, Town of                            | 1,177,298                                      |

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower December 31, 2011

|   | Project costs payable |
|---|-----------------------|
| Drinking Water Revolving Fund (continued):  |                       |
| ARRA direct loans:                          |                       |
| Brighton, City of                           | 101,835               |
| Georgetown, Town of                         | 12,900                |
| Hi-Land Acres Water and Sanitation District | 73,802                |
| Lamar, City of                              | 133,234               |
| Manitou Springs, City of                    | 575,027               |
| Ophir, Town of                              | 5,000                 |
| Total direct loans                          | 22,319,402            |
| Leveraged loans:                            |                       |
| 2006B Alamosa, City of                      | 321,391               |
| 2011A Sterling, City of                     | 22,250,165            |
| Total leveraged loans                       | 22,571,556            |
| Total Drinking Water Revolving Fund         | 44,890,958            |
| Total project costs payable                 | \$ 174,182,231        |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower December 31, 2011

|                  |   |    | Loans<br>Receivable |
|------------------|---|----|---------------------|
| W. O. C.         | T. I  | _  | Receivable          |
| Water Operations |   |    |                     |
| Small Hydro L    |   | Φ  | 1 000 164           |
| 2009             | Cortez, City of                                     | \$ | 1,088,164           |
| 2011             | Northern Water Conservancy District                 | _  | 2,000,000           |
|                  | Total Water Operations Fund loans receivable – SHLP | _  | 3,088,164           |
| Small Water R    | esources Program:                                   |    |                     |
| 1992A            | Brush, City of                                      |    | 85,000              |
| 1994B            | Carbondale, Town of                                 |    | 547,500             |
| 2003A            | Clifton Water District                              |    | 5,077,500           |
| 2003A            | Eaton, Town of                                      |    | 1,819,167           |
| 1992A            | Fort Lupton, City of                                |    | 255,000             |
| 1994A            | Fort Morgan, City of                                |    | 535,833             |
| 1992B            | Glenwood Springs, City of                           |    | 220,000             |
| 1992A            | La Salle, Town of                                   |    | 155,000             |
| 1992A            | Louisville, City of                                 |    | 476,250             |
| 1992B            | Minturn, Town of                                    |    | 5,000               |
| 1997A            | Monument, Town of                                   |    | 740,000             |
| 1998A            | Morgan County Quality Water District                |    | 1,340,000           |
| 1992B            | Mount Werner Water and Sanitation District          |    | 312,500             |
| 1992B            | North Weld County Water District                    |    | 12,337,500          |
| 1998A            | North Weld County Water District                    |    | 63,750              |
| 2001A            | North Weld County Water District                    |    | 2,205,000           |
| 1994A            | Parker Water and Sanitation District                |    | 9,750,833           |
| 1997A            | Parker Water and Sanitation District                |    | 10,055,000          |
| 2000A            | Parker Water and Sanitation District                |    | 128,334             |
| 2002A            | Parker Water and Sanitation District                |    | 1,975,833           |
| 1994A            | Platteville, Town of                                |    | 207,500             |
| 1994B            | Project 7 Water Authority                           |    | 1,193,333           |
| 1994B            | Rifle, City of                                      |    | 1,013,333           |
| 2003A            | Rifle, City of                                      | _  | 284,167             |
|                  | Total Water Operations Fund loans receivable – SWRP | _  | 50,783,333          |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|  |  | Loans<br>Receivable |
|--|--|---------------------|
|  | e Bond Program:  |                     |
| 2005E  | Arapahoe County Water and Wastewater Public            |                     |
|  | Improvement District                                   | 26,270,000          |
| 2005D  | Aurora, City of  | 97,730,000          |
| 2004E  | Copper Mountain Consolidated Metropolitan District     | 2,550,000           |
| 2005F  | Copper Mountain Consolidated Metropolitan District     | 2,840,000           |
| 2011C  | Donala Water and Sanitation District                   | 5,965,000           |
| 2005A  | East Cherry Creek Valley Water and Sanitation District | 48,450,000          |
| 2004B  | Englewood, City of                                     | 15,165,000          |
| 2005B  | Fort Lupton, City of                                   | 1,780,000           |
| 2005C  | Fountain, City of                                      | 7,215,000           |
| 2008A  | Fountain, City of                                      | 8,350,000           |
| 2011A  | Fountain, City of                                      | 9,350,000           |
| 2004C  | Littleton, City of                                     | 8,580,000           |
| 2003A  | Louisville, City of                                    | 9,500,000           |
| 2009A  | North Weld County Water District                       | 6,440,000           |
| 2004D  | Parker Water and Sanitation District                   | 97,700,000          |
| 2010A  | Parker Water and Sanitation District                   | 51,485,000          |
| 2011B  | Steamboat Springs, City of                             | 12,350,000          |
|  | Total Water Operations Fund loans receivable – WRBP    | 411,720,000         |
|  | Total Water Operations Fund loans receivable           | 465,591,497         |
| Water Pollution C<br>Federal Direct<br>Base Progra |  |                     |
| 2006   | Bennett, Town of                                       | 132,776             |
| 2006   | Boulder County   | 1,339,482           |
| 1996   | Broomfield, City of                                    | 825,288             |
| 2010   | Burlington, City of                                    | 1,884,372           |
| 1998   | Byers Water and Sanitation District                    | 172,616             |
| 2010   | Cherry Hills Heights Water and Sanitation District     | 206,516             |
| 2011   | Colorado Centre Metropolitan District                  | 2,000,000           |
| 2000   | Columbine Water and Sanitation District                | 144,912             |
| 2007   | Cortez Sanitation District                             | 1,663,057           |
| 2010   | Crested Butte South Metropolitan District              | 1,428,883           |
| 2006   | Cucharas Sewer and Water District                      | 644,917             |
| 2007   | Donala Water and Sanitation District                   | 1,768,216           |
| 1991   | Eagle, Town of   | 1,288,966           |
| 2007   | Elizabeth, Town of                                     | 889,525             |
| 1997   | Erie, Town of  | 203,085             |
| 2009   | Erie, Town of  | 1,439,575           |
| 1998   | Evans, City of   | 191,691             |
| 2009   | Evergreen Metropolitan District                        | 1,865,798           |
| 2008   | Fairplay Sanitation District                           | 1,791,502           |
| 1994   | Fort Lupton, City of                                   | 26,796              |
| 1995   | Fruita, City of  | 19,618              |
| 2004   | Garden Valley Water and Sanitation District            | 223,138             |
| 2002   | Julesburg, Town of                                     | 519,300             |

#### (A Component Unit of the State of Colorado)

## Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|                   |  | Loans<br>Receivable |
|-------------------|--|---------------------|
| Water Pollution ( | Control Revolving Fund (continued):                  |                     |
| 1999              | Kersey, Town of                                      | 87,338              |
| 2006              | Kersey, Town of                                      | 1,455,559           |
| 2005              | Kremmling Sanitation District                        | 730,483             |
| 1999              | La Junta, City of                                    | 192,036             |
| 2010              | Lamar, City of                                       | 1,979,544           |
| 2008              | Larimer County Local Improvement District            | 335,734             |
| 2010              | Larimer County Local Improvement District            | 293,175             |
| 1998              | Las Animas, City of                                  | 487,237             |
| 1999              | Left Hand Water and Sanitation District              | 58,595              |
| 2000              | Left Hand Water and Sanitation District              | 28,330              |
| 1995              | Log Lane Village, Town of                            | 76,332              |
| 1997              | Manzanola, Town of                                   | 30,074              |
| 1999              | Monte Vista, Town of                                 | 472,278             |
| 2011              | Nederland, Town of                                   | 2,000,000           |
| 1999              | New Castle, Town of                                  | 228,280             |
| 1992              | Nucla Sanitation District                            | 5,233               |
| 1996              | Ordway, Town of                                      | 119,719             |
| 1992              | Ouray, City of                                       | 30,212              |
| 2009              | Pagosa Area Water and Sanitation District            | 927,704             |
| 1997              | Pagosa Springs Sanitation GID, Town of               | 223,727             |
| 2003              | Pikes Peak-America's Mountain                        | 611,955             |
| 2006              | Ralston Valley Water and Sanitation District         | 977,779             |
| 1994              | Saint Mary's Glacier Water and Sanitation District   | 27,139              |
| 2000              | Springfield, Town of                                 | 110,839             |
| 2011              | Tabernash Meadows Water and Sanitation District      | 365,000             |
| 2008              |  |                     |
|                   | Triview Metropolitan District                        | 1,804,658           |
| 2010              | Upper Blue Sanitation District                       | 1,908,682           |
| 1997              | Vona, Town of  | 29,714              |
| 2010              | Woodland Park, City of                               | 640,236             |
|                   | am-Disadvantaged Communities:                        |                     |
| 2006              | Ault, Town of  | 1,059,879           |
| 2009              | Boone, Town of                                       | 291,375             |
| 2010              | Cheyenne Wells Sanitation District #1                | 266,943             |
| 2006              | Clifton Sanitation District #2                       | 1,523,810           |
| 2009              | Crested Butte South Metropolitan District            | 2,157,510           |
| 2011              | Crowley, Town of                                     | 2,000,000           |
| 2006              | Haxtun, Town of                                      | 248,578             |
| 2009              | Kit Carson, Town of                                  | 239,575             |
| 2006              | La Jara, Town of                                     | 543,750             |
| 2008              | Las Animas, City of                                  | 320,450             |
| 2011              | Las Animas, City of                                  | 309,000             |
| 2009              | Mancos, Town of                                      | 900,000             |
| 2011              | Mancos, Town of                                      | 58,493              |
| 2008              | Manzanola, Town of                                   | 84,000              |
| 2009              | Mountain View Villages Water and Sanitation District | 1,400,000           |
| 2006              | Ordway, Town of                                      | 464,225             |
| 2008              | Pagosa Springs Sanitation GID, Town of               | 1,914,171           |
| 2008              | Penrose Sanitation District                          | 115,556             |
| 2006              | Pierce, Town of                                      | 781,091             |
| 2011              | Redstone Water and Sanitation District               | 2,000,000           |
| 2007              | Romeo, Town of                                       | 144,375             |
| 2009              | Seibert, Town of                                     | 138,750             |
| 2011              | Silver Plume, Town of                                | 129,573             |
| 2011              | Shirt Figure, 10 will of                             | 127,575             |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|                   |   | Loans<br>Receivable   |
|-------------------|---|-----------------------|
| Water Pollution C | Control Revolving Fund (continued):                     |                       |
| 2006              | Springfield, Town of                                    | 413,850               |
| 2006              | Stratton, Town of                                       | 357,671               |
| 2006              | Sugar City Town of                                      | 244,800               |
| 2009              | Sugar City Town of                                      | 43,289                |
| ARRA direc        | t loans:  |                       |
| 2009              | Erie, Town of   | 1,850,000             |
| 2009              | Georgetown, Town of                                     | 3,515,000             |
| 2009              | Manitou Springs, City of                                | 77,145                |
| 2009              | Pagosa Area Water and Sanitation District               | 6,684,713             |
| 2009              | Pueblo, City of   | 1,387,500             |
|                   | Total WPCRF direct loans                                | 68,572,693            |
| Leveraged loan    | s:  |                       |
| 1999A             | Aurora, City of   | 5,716,215             |
| 2007A             | Bayfield, Town of                                       | 4,385,000             |
| 2002A             | Berthoud, Town of                                       | 4,855,000             |
| 2004A             | Berthoud, Town of                                       | 1,685,000             |
| 2002A             | Blackhawk-Central City Sanitation District              | 15,232,179            |
| 2010B             | Boxelder Sanitation District                            | 10,405,000            |
| 2005A             | Breckenridge, Town of                                   | 3,325,000             |
| 1995A             | Brighton, City of                                       | 1,458,336             |
| 2010B             | Brush!, City of   | 9,460,000             |
| 1998A             | Buena Vista Sanitation District                         | 1,480,565             |
| 2006B             | Cherokee Metropolitan District                          | 12,257,764            |
| 2006A             | Clifton Sanitation District #2                          | 7,960,000             |
| 2003A             | Colorado City Metropolitan District                     | 1,219,402             |
| 1998B             | Colorado Springs, City of                               | 12,825,340            |
| 2001A             | Cortez Sanitation District                              | 5,470,000             |
| 1995A             | Craig, City of  | 278,218               |
| 1996A             | Crested Butte, Town of                                  | 822,360               |
| 1989A             | Denver Southeast Suburban Water and Sanitation District | 4,325,000             |
| 2002B             | Denver Southeast Suburban Water and Sanitation District | 3,725,000             |
| 2006A             | Donala Water and Sanitation District                    | 3,968,904             |
| 1992A             | Eagle River Water and Sanitation District               | 1,077,658             |
| 1995A             | Eagle River Water and Sanitation District               | 1,558,146             |
| 1998A             | Eagle River Water and Sanitation District               | 5,982,932             |
| 1997A             | Eagle, Town of  | 11,202,840            |
| 2007A             | Eagle, Town of  | 864,023               |
| 2005A<br>2008A    | Eaton, Town of  | 4,011,263             |
| 2008A<br>1991A    | Elizabeth, Town of                                      | 4,540,267             |
| 1991A<br>2004A    | Englewood, City of                                      | 29,526,818<br>855,533 |
| 2004A<br>1997A    | Englewood, City of<br>Erie, Town of                     | 683,802               |
| 1997A<br>1998A    | Evans, City of  | 470,714               |
| 1770A             | Evans, City of  | 4/0,/14               |

## (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued)

#### **December 31, 2011**

|                       |   | Loans<br>Receivable |
|-----------------------|---|---------------------|
| Water Pollution Contr | rol Revolving Fund (continued):                   |                     |
| 1992B                 | Fort Collins, City of                             | 5,442,500           |
| 2001A                 | Fort Collins, City of                             | 3,248,842           |
| 1992A                 | Fort Lupton, City of                              | 599,232             |
| 1995A                 | Fort Morgan, City of                              | 2,466,044           |
| 2011A                 | Fountain Sanitation District                      | 6,860,303           |
| 1999A                 | Fremont Sanitation District                       | 3,993,606           |
| 2010A                 | Fruita, City of                                   | 21,390,000          |
| 2005B                 | Glendale, City of                                 | 7,676,058           |
| 2010A                 | Glenwood Springs, City of                         | 30,394,550          |
| 2006A                 | Granby Sanitation District                        | 3,880,146           |
| 1999A                 | Grand County Water and Sanitation District        | 1,738,887           |
| 1994A                 | Greeley, City of                                  | 3,381,949           |
| 1996A                 | Idaho Springs, City of                            | 506,635             |
| 2001A                 | Lafayette, City of                                | 5,104,636           |
| 1991A                 | Littleton, City of                                | 855,580             |
| 2004A                 | Littleton, City of                                | 29,640,281          |
| 1992B                 | Longmont, City of                                 | 158,837             |
| 2007A                 | Mead, Town of                                     | 2,545,000           |
| 2002A                 | Mesa County                                       | 6,870,000           |
| 2003A                 | Milliken, Town of                                 | 4,219,367           |
| 2001A                 | Mount Crested Butte Water and Sanitation District | 2,971,819           |
| 2011A                 | Nederland, Town of                                | 1,961,090           |
| 2008A                 | New Castle, Town of                               | 7,252,292           |
| 1994A                 | Parker Water and Sanitation District              | 6,511,242           |
| 1997A                 | Parker Water and Sanitation District              | 2,848,284           |
| 2000A                 | Parker Water and Sanitation District              | 12,061,016          |
| 2001A                 | Parker Water and Sanitation District              | 358,517             |
| 2002B                 | Parker Water and Sanitation District              | 1,222,196           |
| 2001A                 | Plum Creek Wastewater Authority                   | 15,040,000          |
| 2002B                 | Plum Creek Wastewater Authority                   | 2,085,000           |
| 2005A                 | Plum Creek Wastewater Authority                   | 1,165,000           |
| 2011A                 | Pueblo West Metropolitan District                 | 5,232,582           |
| 2003A                 | Pueblo, City of                                   | 5,484,509           |
| 2010A                 | Pueblo, City of                                   | 22,621,977          |
| 2007A                 | Rifle, City of                                    | 15,812,052          |
| 2005A                 | Roxborough Water and Sanitation District          | 7,450,000           |
| 2002A                 | South Adams County Water and Sanitation District  | 4,667,500           |
| 1995A                 | Steamboat Springs, City of                        | 3,392,169           |
| 1999A                 | Steamboat Springs, City of                        | 400,226             |
| 2001A                 | Steamboat Springs, City of                        | 1,392,820           |
| 1997A                 | Sterling, City of                                 | 818,902             |
| 2000A                 | Summit County                                     | 9,160,883           |
| 2000A                 | Three Lakes Water and Sanitation District         | 3,291,624           |
| 1998A                 | Trinidad, City of                                 | 2,868,117           |
| 2006A                 | Triview Metropolitan District                     | 3,968,904           |
| 1997A                 | Upper Blue Sanitation District                    | 6,160,000           |
| 2005B                 | Upper Blue Sanitation District                    | 3,025,751           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

| W. Dud                |  | Loans<br>Receivable     |
|-----------------------|--|-------------------------|
|                       | on Control Revolving Fund (continued):                         | 2.011.606               |
| 2002A                 | Wellington, Town of  | 3,011,686               |
| 1997A<br>1998A        | Westminster, City of<br>Westminster, City of                   | 11,362,500<br>5,245,835 |
| 2005A                 | Westminster, City of   | 1,413,038               |
| 2011A                 | Windsor, Town of   | 3,110,543               |
| 2002A                 | Winter Park West Water and Sanitation District                 | 1,438,341               |
| 200211                | Total WPCRF leveraged loans                                    | 487,407,147             |
|                       | Total Water Pollution Control Revolving Fund loans receivable  | 555,979,840             |
|                       | Total Water Fortation Control Revolving Fand Totals receivable | 333,777,010             |
| Drinking Wat          | er Fund:   |                         |
| State Direc           |  |                         |
| 1996                  | Bayfield, Town of  | 116,065                 |
| 1995                  | Elizabeth, Town of   | 141,681                 |
| 1995                  | Empire, Town of  | 95,485                  |
| 1995                  | Fairplay, Town of  | 61,723                  |
| 1997                  | Fairplay, Town of  | 79,633                  |
| 1997                  | Idaho Springs, City of   | 190,220                 |
| 1995                  | Idledale Water and Sanitation District                         | 62,156                  |
| 1996                  | Lake Creek Metropolitan District                               | 135,175                 |
| 1995                  | Minturn, Town of   | 86,429                  |
| 1996                  | Nunn, Town of  | 111,637                 |
| 1998                  | Redstone Water and Sanitation District                         | 165,616                 |
| 1997                  | Westlake Water and Sanitation District                         | 51,366                  |
| Federal Di<br>Base Pr | ogram:   |                         |
| 2011                  | Alma, Town of  | 614,284                 |
| 2009                  | Baca Grande Water and Sanitation District                      | 1,401,327               |
| 2002                  | Basalt, Town of  | 620,682                 |
| 2010                  | BMR Metropolitan District                                      | 1,034,840               |
| 2009                  | Bow Mar Water and Sanitation District                          | 233,345                 |
| 2006                  | Castle Pines Metropolitan District                             | 1,653,130               |
| 2006                  | Castle Pines Metropolitan District                             | 209,934                 |
| 1998                  | Chatfield South Water District                                 | 182,272                 |
| 2010                  | Colorado Springs Utility                                       | 8,263,864               |
| 2010                  | Cortez, City of  | 428,928                 |
| 2010                  | Crested Butte South Metropolitan District                      | 989,803                 |
| 2006                  | Cucharas Sanitation and Water District                         | 225,889                 |
| 2002                  | Dillon, Town of  | 122,987                 |
| 2010                  | Divide MPC Metropolitan District #1                            | 134,773                 |
| 2011                  | El Rancho Florida Metropolitan District                        | 1,400,000               |
| 2005                  | Florence, City of  | 592,976                 |
| 2011                  | Georgetown, Town of  | 900,000                 |
| 2010                  | Grand Junction, City of  | 3,607,289               |
| 1997                  | Grand Lake, Town of  | 198,384                 |
| 2002                  | Hayden, Town of  | 589,461                 |
| 2009                  | Lake Durango Water Authority                                   | 1,822,485               |
| 2009                  | Lamar, City of   | 1,017,905               |
| 1998                  | Left Hand Water and Sanitation District                        | 81,704                  |
| 2011                  | Mountain Water and Sanitation District                         | 975,000                 |
| 2003                  | Mustang Water Authority  | 499,586                 |
| 2009                  | Nederland, Town of   | 2,255,861               |

#### (A Component Unit of the State of Colorado)

## Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|                  |  | Loans<br>Receivable |
|------------------|--|---------------------|
| Drinking Water F |  |                     |
| 2003             | Oak Creek, Town of   | 618,671             |
| 2005             | Olde Stage Water District                                  | 75,851              |
| 2008             | Olde Stage Water District                                  | 135,028             |
| 2003             | Ouray, City of   | 719,702             |
| 2009             | Palmer Lake, Town of                                       | 1,765,349           |
| 2010             | Pine Drive Water District                                  | 237,019             |
| 2006             | Pinewood Springs Water District                            | 89,384              |
| 2004             | Pinewood Springs Water District                            | 594,473             |
| 2008             | Platte Canyon Water and Sanitation District Subdistrict #2 | 324,986             |
| 2006             | Platte Canyon Water and Sanitation District Subdistrict #1 | 370,289             |
| 2006             | Ralston Valley Water and Sanitation District               | 1,091,656           |
| 2011             | Salida, City of  | 545,000             |
| 2000             | Sedalia Water and Sanitation District                      | 170,183             |
| 2000             | Springfield, Town of                                       | 186,970             |
| 2004             | Swink, Town of   | 474,653             |
| 2010             | Teller County Water & Sanitation District                  | 1,718,000           |
| 1999             | Thunderbird Water and Sanitation District                  | 153,304             |
| 2002             | Thunderbird Water and Sanitation District                  | 219,146             |
| 2010             | Tree Haus Metropolitan District                            | 1,068,954           |
| 2001             | Wellington, Town of  | 625,116             |
| 2003             | Westwood Lakes Water District                              | 334,343             |
| 2002             | Woodland Park, City of                                     | 504,465             |
|                  | m-Disadvantaged Communities:                               |                     |
| 2009             | Arriba, Town of  | 471,333             |
| 2006             | Bethune, Town of   | 348,333             |
| 2011             | Blanca, Town of  | 403,350             |
| 2006             | Boone, Town of   | 428,581             |
| 2006             | Bristol Water and Sanitation District                      | 160,000             |
| 2009             | Creede, City of  | 1,181,519           |
| 2008             | Del Norte, Town of   | 634,125             |
| 2008             | East Alamosa Water and Sanitation District                 | 1,766,667           |
| 2008             | Eckley, Town of  | 82,500              |
| 2006             | Genoa, Town of   | 148,750             |
| 2007             | Hillrose, Town of  | 664,687             |
| 2008             | Hotchkiss, Town of   | 786,250             |
| 2008             | Kim, Town of   | 106,200             |
| 2005             | La Jara, Town of   | 135,000             |
| 2008             | La Veta, Town of   | 1,073,022           |
| 2008             | Las Animas, Town of  | 730,800             |
| 2005             | Log Lane Village, Town of                                  | 838,201             |
| 2011             | Manassa, Town of   | 484,685             |
| 2011             | Mesa Water and Sanitation District                         | 200,000             |
| 2011             | Monte Vista, City of                                       | 400,000             |
| 2011             | Nunn, Town of  | 424,000             |
| 2006             | Ordway, Town of  | 170,000             |
| 2007             | Ordway, Town of  | 99,060              |
| 2006             | Palisade, Town of  | 1,666,667           |
| 2008             | Paonia, Town of  | 407,488             |
| 2006             | Pritchett, Town of   | 163,333             |
| 2009             | Rockvale, Town of  | 281,328             |
| 2009             | Rye, Town of   | 508,225             |
|                  |  |                     |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|                    |   | Loans<br>Receivable  |
|--------------------|---|----------------------|
| Drinking Water Fu  | and (continued):                                      | Receivable           |
| 2006               | Sedgwick, Town of                                     | 342,183              |
| 2007               | Stratton, Town of                                     | 444,191              |
| 2008               | Stratton, Town of                                     | 84,526               |
| 2010               | Swink, Town of  | 345,697              |
| 2005               | Victor, Town of                                       | 113,200              |
| 2006               | Walden, Town of                                       | 748,729              |
| ADD A Direce       | 4 Loomer  |                      |
| ARRA Direc<br>2009 |   | 1 200 000            |
| 2009               | Divide MPC Metropolitan District<br>Florence, City of | 1,800,000<br>134,985 |
| 2009               | Gateway Metropolitan District                         | 533,332              |
| 2009               | Georgetown, Town of                                   | 1,239,500            |
| 2009               | Hot Sulphur Springs, Town of                          | 1,202,500            |
| 2009               | La Junta, City of                                     | 1,692,750            |
| 2009               | Lamar, City of  | 3,655,947            |
| 2009               | Manitou Springs, City of                              | 1,148,259            |
| 2009               | Manitou Springs, City of                              | 496,982              |
| 2009               | Manitou Springs, City of                              | 1,148,259            |
| 2009               | Orphir, Town of                                       | 462,499              |
| 2009               | Ridgway, Town of                                      | 416,249              |
| 2009               | Total Drinking Water Fund direct loans                | 74,150,329           |
|                    | Total Billiang Water Faile direct found               | 7 1,13 0,327         |
| Leveraged loans    | S:  |                      |
| 2006B              | Alamosa, City of                                      | 9,564,862            |
| 2006B              | Arapahoe County Water and Wastewater PID              | 12,597,717           |
| 1997A              | Arapahoe Estates Water District                       | 375,193              |
| 1998A              | Buena Vista, Town of                                  | 540,682              |
| 2006B              | Cottonwood Water and Santitation District             | 8,688,117            |
| 2006A              | Craig, City of  | 4,898,864            |
| 1997A              | Englewood, City of                                    | 6,173,023            |
| 2008A              | Estes Park, Town of                                   | 5,125,467            |
| 2000A              | Evergreen Metropolitan District                       | 2,938,644            |
| 2002A              | Evergreen Metropolitan District                       | 1,240,338            |
| 2003B              | Florence, City of                                     | 9,659,010            |
| 1997A              | Fort Collins, City of                                 | 3,523,516            |
| 1999A              | Fort Collins, City of                                 | 2,221,811            |
| 1998A              | Fort Morgan, City of                                  | 6,752,437            |
| 2000A              | Fountain Valley Authority                             | 3,979,383            |
| 2003A              | Fountain Valley Authority                             | 2,101,214            |
| 1999A              | Glenwood Springs, City of                             | 2,037,936            |
| 1999A              | Grand County Water and Sanitation District            | 1,302,080            |
| 2002A              | Grand Junction, City of                               | 2,295,073            |
| 1999A              | Greeley, City of                                      | 7,093,701            |
| 2002A              | Idaho Springs, City of                                | 1,414,889            |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2011

|              |  |    | Loans         |
|--------------|--|----|---------------|
|              |  |    | Receivable    |
| Drinking Wat | er Fund (continued):                       | -  |               |
| 1999A        | Julesburg, Town of                         |    | 464,511       |
| 2002A        | La Junta, City of                          |    | 6,258,952     |
| 1999A        | Left Hand Water District                   |    | 2,963,108     |
| 2000A        | Limon, Town of                             |    | 763,737       |
| 2006A        | Little Thompson Water District             |    | 5,002,749     |
| 2003A        | Longmont, City of                          |    | 13,052,113    |
| 2003A        | Lyons, Town of                             |    | 3,209,959     |
| 2008A        | Pagosa Area Water and Sanitation District  |    | 6,845,425     |
| 2006B        | Palisade, Town of                          |    | 3,415,884     |
| 2008B        | Project 7 Water Authority                  |    | 9,361,932     |
| 2000A        | Pueblo Board of Waterworks                 |    | 7,368,572     |
| 2011A        | Sterling, City of                          |    | 28,558,845    |
| 2000A        | Westminster, City of                       |    | 7,529,088     |
|              | Total Drinking Water Fund leveraged loans  |    | 189,318,832   |
|              | Total Drinking Water Fund loans receivable | _  | 263,469,161   |
|              | Total loans receivable                     | \$ | 1,285,040,498 |

| Water Oper        | ations Fund                                       | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates   | Early redemption                              |
|-------------------|---|-----------------------------|----------------------------------|------------------|---|---|
| Small Water Resou | rces Program Revenue Bor                          | nds:                        |                                  |                  |   |   |
| 1994 Series A     | \$  | 5,835,000 \$                | 790,000                          | 3.4% - 5.875%    | Serial Bonds through 2003, term bonds subject to mandatory redemption 2004 – 2014. Serial bonds totaling \$315,000 from 2007 to 2014 were refunded by the 2006A bond issue    | After 2004 at par                             |
| 1997 Series A     |   | 9,725,000                   | 740,000                          | 4.1% – 5.6%      | Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2017. Various bonds totaling \$3,060,000 from 2008 to 2017 were refunded by the 2006A bond issue | After 2009 at par                             |
| 1997 Series B     |   | 12,500,000                  | 1,095,000                        | 3.8% – 4.9%      | Serial Bonds through 2010, term bonds subject to mandatory redemption in 2011 and 2012  | After 2009 at par                             |
| 1998 Series A     |   | 8,765,000                   | 3,615,000                        | 3.35% - 4.88%    | Serial Bonds through 2013, term bonds subject to<br>mandatory redemption in 2014 through 2018   | After 2010 at par                             |
| 1998 Series B     |   | 13,850,000                  | 2,780,000                        | 3.35% – 4.75%    | Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 and 2015  | After 2010 at par                             |
| 2001 Series A     |   | 15,510,000                  | 12,485,000                       | 3.9% – 4.875%    | Serial Bonds through 2016, term bonds subject to<br>mandatory redemption in 2017 through 2023   | 2012 – 2023 at par                            |
| 2002 Series A     |   | 14,615,000                  | 10,055,000                       | 1.3% - 5.375%    | Serial Bonds through 2022, term bonds subject to mandatory redemption in 2019 through 2020  | 2013 – 2022 at par                            |
| 2003 Series A     |   | 9,610,000                   | 8,030,000                        | 2.0% - 4.50%     | Serial Bonds through 2023   | 2014 – 2023 at par                            |
| 2006 Series A     |   | 13,970,000                  | 11,975,000                       | 3.75% - 5.00%    | Serial Bonds through 2019   | The bonds are not subject to early redemption |
|                   | Total Small Water Resources Program Revenue Bonds | 104,380,000                 | 51,565,000                       |                  |   | -   |

|  | Original<br>issue                   | Current amount             | Interest      |   |                    |
|--|-------------------------------------|----------------------------|---------------|---|--------------------|
| Water Operations Fund  | amount                              | outstanding                | rate          | Due dates   | Early redemption   |
| Water Revenue Bonds Program:<br>2003 Series A                    | 13,800,000                          | 9,500,000                  | 2.0% – 4.125% | Serial Bonds through 2024   | 2014 – 2024 at par |
| 2004 Series B  | 19,715,000                          | 15,165,000                 | 3.0% - 5.0%   | Serial Bonds through 2017   | 2014 – 2017 at par |
| 2004 Series C  | 19,695,000                          | 8,580,000                  | 3.0% - 5.5%   | Serial Bonds through 2015   | 2014 – 2015 at par |
|  | ,,                                  | ·,• · · · , · · · ·        | 2.2,7         | Serial Bonds through 2026, term bonds subject to  |                    |
| 2004 Series D  | 105,420,000                         | 97,700,000                 | 1.6% - 5.25%  | mandatory redemption 2027 – 2043  | 2014 - 2015 at par |
| 2004 Series E  | 3,540,000                           | 2,550,000                  | 2.0% - 4.54%  | Serial Bonds through 2024   | 2014 - 2024 at par |
| 2005 Series A  | 53,970,000                          | 48,450,000                 | 3.0% - 5.5%   | Serial Bonds through 2032, term bonds subject to mandatory redemption 2033 - 2035           | 2016 – 2035 at par |
| 2005 Series B  | 2,300,000                           | 1,780,000                  | 3.0% - 4.625% | Serial Bonds through 2017, term bonds subject to<br>mandatory redemption 2020 - 2025        | 2015 – 2025 at par |
| 2005 Series C  | 8,170,000                           | 7,215,000                  | 2.85% - 5.0%  | Serial Bonds through 2017, term bonds subject to<br>mandatory redemption 2020 - 2035        | 2016 – 2035 at par |
| 2005 Series D  | 100,000,000                         | 97,730,000                 | 3.2% - 5.0%   | Serial Bonds 2011 - 2025, term bonds subject to<br>mandatory redemption 2027 - 2035         | 2016 – 2035 at par |
|  |                                     |                            |               | Serial Bonds 2023 - 2024, term bonds subject to   |                    |
| 2005 Series E  | 26,270,000                          | 26,270,000                 | 4.375% - 5.0% | mandatory redemption 2035   | 2016 – 2035 at par |
| 2005 Series F  | 3,690,000                           | 2,840,000                  | 4.0% - 4.5%   | Serial Bonds through 2024   | 2016 – 2024 at par |
| 2008 Series A  | 8,795,000                           | 8,350,000                  | 3.0% – 5.25%  | Serial Bonds through 2023, term bonds subject to<br>mandatory redemption 2038               | 2019 – 2038 at par |
| 2009 Series A  | 6,940,000                           | 6,440,000                  | 2.5% – 4.55%  | Serial Bonds through 2029   | 2020 – 2029 at par |
| 2010 Series A  | 51,485,000                          | 51,485,000                 | 4.55% - 5.9%  | Serial Bonds 2023 - 2027, term bonds subject to mandatory redemption 2030 and 2035          | 2020 – 2035 at par |
| 2011 Series A  | 9,350,000                           | 9,350,000                  | 2.0% - 5.125% | Serial Bonds 2013 - 2026, term bonds subject to<br>mandatory redemption 2031, 2036 and 2041 | 2022 – 2041 at par |
| 2011 Series B  | 12,350,000                          | 12,350,000                 | 3.0% - 5.0%   | Serial Bonds 2012 - 2023, term bonds subject to<br>mandatory redemption 2026 and 2031       | 2022 – 2031 at par |
| 2011 Series C  | 5,965,000                           | 5,965,000                  | 2.0% - 5.0%   | Serial Bonds 2013 - 2027, term bonds subject to mandatory redemption 2030 and 2036          | 2022 – 2036 at par |
| Total Water Revenue Bonds Program<br>Total Water Operations Fund | \$\frac{451,455,000}{555,835,000}\$ | 411,720,000<br>463,285,000 |               |   |                    |

| Water Pollution<br>Control Revolving Fund  | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates   | Early redemption  |
|--|-----------------------------|----------------------------------|------------------|---|-------------------|
| Clean Water Revenue Bonds:   |                             |                                  |                  | Serial Bonds through 2007, term bonds subject to  |                   |
| Clean Water 1991 Series A<br>(City of Englewood – City of Littleton)   | 22,915,000                  | 25,000                           | 5.75% – 7.0%     | mandatory redemption 2008 – 2012. \$11,985,000 of bonds maturing in 2002 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds  | After 2003 at par |
|  |                             |                                  |                  | Term bonds subject to   | *                 |
| Clean Water 1992 Series A  |                             |                                  |                  | mandatory redemptions in 2007 and 2008 – 2013   |                   |
| (City of Fort Lupton, Frisco Sanitation  |                             |                                  |                  | \$8,725,000 of bonds maturing in 2003 and thereafter  |                   |
| District, and Eagle River Water and  |                             |                                  |                  | were refunded with the issuance of the 2001 Series A  |                   |
| Sanitation District)   | 15,200,000                  | 50,000                           | 4.15% - 6.25%    | Wastewater Revolving Fund Refunding Revenue Bonds.  | After 2004 at par |
| Clean Water 1992 Series B  |                             |                                  |                  | Term bonds subject to mandatory redemption 2007 – 2009 and 2010 – 2014. \$14,355,000 of bonds maturing in 2003 and thereafter   |                   |
| (City of Fort Collins and  |                             |                                  |                  | were refunded with the issuance of the 2001 Series A  |                   |
| City of Longmont)  | 25,785,000                  | 230,000                          | 3.75% - 6.0%     | Wastewater Revolving Fund Refunding Revenue Bonds.  | After 2004 at par |
| Clean Water 1994 Series A (City of Alamosa, City of Greeley, Town of Windsor, Parker Water and Sanitation District, and Genesee  |                             |                                  |                  | Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2014 \$13,945,000 of bonds maturing in 2004 and thereafter were refunded with the issuance of the 2001 Series A  |                   |
| Water and Sanitation District)   | 22,510,000                  | 130,000                          | 3.8% - 6.3%      | Wastewater Revolving Fund Refunding Revenue Bonds.  | After 2004 at par |
| Clean Water 1995 Series A  | , ,                         | ,                                |                  |   | 1                 |
| (City of Fort Morgan, Eagle River Water<br>and Sanitation District, City of Brighton,<br>Winter Park Water and Sanitation<br>District, City of Steamboat Springs, and<br>City of Craig)        | 24,525,000                  | 280,000                          | 4.1% – 5.85%     | Serial Bonds through 2009, term bonds subject to mandatory redemption 2010 – 2012 and 2013 – 2015 \$14,485,000 of bonds maturing in 2005 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | After 2005 at par |
| Clean Water 1996 Series A (Town of Crested Butte, Mt. Crested Butte Water and Sanitation District, Fountain Sanitation District, and City of Idaho Springs)                                    | 6,710,000                   | 110,000                          | 4.25% - 5.9%     | Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2016 \$2,710,000 of bonds maturing in 2007 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.  | After 2008 at par |
| Clean Water 1997 Series A (City of Westminster, Breckenridge Sanitation District, Parker Water and Sanitation District, City of Sterling, Town of Carbondale, Town of Erie, and Town of Eagle) | 31,605,000                  | 1,390,000                        | 4.05% - 5.8%     | Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2017 \$14,675,000 of bonds maturing in 2008 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | After 2009 at par |

| Water Pollution<br>Control Revolving Fund  | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates Serial Bonds through 2012, term bonds subject to  | Early redemption   |
|--|-----------------------------|----------------------------------|------------------|---|--------------------|
| Clean Water 1998 Series A (Eagle River Water and Sanitation District, City of Trinidad, City of Westminster, Buena Vista Sanitation District, and City of Evans)   | 31,190,000                  | 695,000                          | 3.7% - 5.125%    | mandatory redemption 2013, term bonds subject to mandatory redemption 2013 – 2018. \$15,375,000 of bonds maturing in 2009 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds.  | 2009 at par        |
| Clean Water 1998 Series B  |                             |                                  |                  | Serial Bonds through 2012, term bonds subject to<br>mandatory redemption 2013 – 2016 and 2017 – 2019<br>\$13,630,000 of bonds maturing in 2009 and thereafter<br>were refunded with the issuance of the 2005 Series A   |                    |
| (City of Colorado Springs)   | 20,810,000                  | 875,000                          | 3.7% - 5.375%    | Wastewater Revolving Fund Refunding Revenue Bonds.  | 2009 at par        |
| Clean Water 1999 Series A (City of Aurora, Fremont Sanitation District, Grand County Water and Sanitation District, Mt. Werner Water and Sanitation District, and City of Steamboat Springs)   | 39,220,000                  | 710,000                          | 4.25% - 5.25%    | Serial Bonds through 2014, term bonds subject to mandatory redemption 2015 – 2019. Mt. Werner Water and Sanitation District's outstanding bonds in the amount of \$2,700,000 were defeased in 2001. \$15,435,000 of bonds maturing in 2010 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | 2009 at par        |
| Clean Water 2000 Series A<br>(Parker Water and Sanitation District,<br>Summit County, and Three Lakes Water and<br>Sanitation District)  | 33,575,000                  | 1,365,000                        | 5.0% - 6.25%     | Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2020 \$17,900,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.  | 2011 – 2020 at par |
| Clean Water 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs) | 69,710,000                  | 3,585,000                        | 4.0% - 5.625%    | Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021 \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds.  | 2012 – 2021 at par |
| Clean Water 2002 Series A (Town of Berthoud, Blackhawk-Central City Water and Sanitation District, Mesa County, South Adams County Water and Sanitation District, Town of Wellington, and Winter Park West Water and Sanitation District)  | 55,310,000                  | 34,935,000                       | 3.0% - 5.25%     | Serial Bonds through 2021, term bonds subject to mandatory redemption in 2022 through 2024  | 2013 – 2021 at par |
| Clean Water 2002 Series B (Denver SE Water and Sanitation District, Parker Water and Sanitation District, and Plum Creek Wastewater Authority)   | 23,435,000                  | 17,520,000                       | 2.0% – 4.75%     | Serial Bonds through 2023, term bonds subject to mandatory redemption in 2024 through 2025  | 2013 – 2023 at par |
| Clean Water 2003 Series A (City of Pueblo, Colorado City Metropolitan District, and Town of Milliken)  | 14,750,000                  | 9,960,000                        | 2.0% – 4.5%      | Serial Bonds through 2024   | 2014 – 2024 at par |

| Water Pollution<br>Control Revolving Fund   | Original<br>issue<br>amount      | Current<br>amount<br>outstanding | Interest<br>rate | Due dates  | Early redemption                              |
|---|----------------------------------|----------------------------------|------------------|--|---|
| Clean Water 2004 Series A   | amount                           | outstanding                      | Tate             | Duc dates  | Early reachiption                             |
| (Town of Berthoud, City of Englewood, and City of Littleton)  | 57,710,000                       | 56,940,000                       | 2.0% - 5.0%      | Serial Bonds through 2025  | 2014 – 2025 at par                            |
| Clean Water 2005 Series A (Town of Breckenridge, Denver Southeast Suburban Water and Sanitation District, Town of Eaton, Plum Creek Wastewater Authority, Roxborough Park Metropolitan District, and City of Westminster) | 40,090,000                       | 31,045,000                       | 4.0% - 5.0%      | Serial Bonds through 2027  | 2016 – 2027 at par                            |
| Clean Water 2005 Series B<br>(Breckenridge Sanitation District and City of<br>Glendale)   | 17,350,000                       | 13,190,000                       | 2.8% - 4.5%      | Serial Bonds through 2027  | 2016 – 2027 at par                            |
| Clean Water 2006 Series A (Clifton Water & Sanitation District #2, Donala Water & Sanitation District, Granby Sanitation District and Triview Metropolitan District)  | 23,270,000                       | 18,845,000                       | 4.25% - 5.0%     | Serial Bonds through 2027  | 2017 – 2027 at par                            |
| Clean Water 2006 Series B   | 23,270,000                       | 18,843,000                       | 4.23/0 - 3.0/0   | Serial Bonds through 2027 Serial Bonds through 2025, term bond subject to              | 2017 2027 at par                              |
| (Cherokee Water & Sanitation District)  | 14,195,000                       | 11,410,000                       | 4.0% - 4.375%    | mandatory redemption in 2026 and 2027.   | 2017 – 2027 at par                            |
| Clean Water 2007 Series A<br>(Bayfield Sanitation District, City of Rifle, Town<br>of Rifle, Town of Eagle, Town of Mead)   | 35,330,000                       | 32,280,000                       | 4.0% - 5.0%      | Serial Bonds through 2026, term bond subject to mandatory redemption in 2027 and 2028. | 2018 – 2028 at par                            |
| Clean Water 2008 Series A<br>(Town of Elizabeth, Town of New Castle)  | 12,305,000                       | 10,835,000                       | 3.5% - 5.0%      | Serial Bonds through 2028, term bond subject to mandatory redemption in 2030           | 2019 – 2030 at par                            |
| Clean Water 2010 Series A<br>(City of Fruita, City of Glenwood Springs, City of<br>Pueblo)  | 73,835,000                       | 71,470,000                       | 2.0% - 5.0%      | Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032 | 2020 – 2032 at par                            |
| Clean Water 2010 Series B<br>(Boxelder Sanitation District, City of Brush)  | 19,875,000                       | 19,865,000                       | 2.0% - 4.0%      | Serial Bonds through 2032  | 2020 – 2032 at par                            |
| Clean Water 2011 Series A   | 14,620,000                       | 14,620,000                       | 2.0% - 4.0%      | Serial Bonds through 2032  | 2021 – 2032 at par                            |
| Total WPCRF Clean Water<br>Revenue Bonds payable  | 745,830,000                      | 352,360,000                      |                  |  |   |
| Wastewater Revolving Fund Refunding<br>Revenue Bonds 1996 Series A<br>(Partial Refunding of the following<br>Clean Water Bonds: 1989A, 1990A,<br>1991A, and 1991B)  | 28,950,000                       | 1,590,000                        | 3.5% - 6.0%      | Serial Bonds 1997 through 2012   | The bonds are not subject to early redemption |
| Revenue Bonds 2001 Series A<br>(Partial refunding of the following<br>Clean Water Bonds: 1992A, 1992B,<br>1994A, and 1995A)   | 51,620,000                       | 15,560,000                       | 3.0% - 5.25%     | Serial Bonds through 2015  | The bonds are not subject to early redemption |
| Revenue Bonds 2004 Series A<br>(Partial refunding of the following<br>Clean Water Bonds: 1996A, 1997B,<br>and 2000A)  | 36,705,000                       | 27,755,000                       | 3.0% - 5.0%      | Serial Bonds through 2020  | 2015 – 2020 at par                            |
| Revenue Bonds 2005 Series A and A2<br>(Partial refunding of the following<br>Clean Water Bonds: 1998A, 1998B,<br>1999A, and 2001A)  | 78,865,000                       | 67,275,000                       | 3.0% - 5.25%     | Serial Bonds through 2021  | The bonds are not subject to early redemption |
| Total Water Pollution Control<br>Revolving Fund   | 196,140,000<br>\$ 941,970,000 \$ | 112,180,000<br>464,540,000       |                  |  |   |

|  | Original issue    | Current amount | Interest      |  |                              |
|--|-------------------|----------------|---------------|--|------------------------------|
| Drinking Water Revolving Fund Drinking Water Revenue Bonds   | amount            | outstanding    | rate          | Due dates  | Early redemption             |
| Series 1997A (Arapahoe Estates Water District, City of Englewood, and City of Fort Collins) Drinking Water Revenue Bonds Series 1998A (Town of Buena Vista, and  | \$ 24,095,000 \$  | 9,615,000      | 3.8% - 5.3%   | Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2018  Serial Bonds through 2004 and 2008 – 2010, term bonds subject to mandatory redemption   | after 2009 at par            |
| City of Fort Morgan)   | 15,205,000        | 6,980,000      | 3.85% - 5.0%  | 2005 – 2007, 2011 – 2015, and 2016 – 2019  | after 2009 at par            |
| Drinking Water Revenue Bonds Series 1999A (City of Aurora, City of Fort Collins, City of Glenwood Springs, Grand County Water and Sanitation District No. 1, City of Greeley, Town of Julesburg, and Left Hand Water District) | 46.855,000        | 15.275.000     | 3.28% - 5.0%  | Serial Bonds through 2017, term bonds subject to<br>mandatory redemption 2018 – 2019   | after 2011 at par            |
| Drinking Water Revenue Bonds   | ,,                | ,,             | 21277         |  |                              |
| Series 2000A (Evergreen Metropolitan District, Fountain Valley Authority, Town of Limon, Pueblo Board of Waterworks, and City of Westminster)  | 36,110,000        | 1,970,000      | 4.8% – 5.75%  | Serial Bonds through 2017, term bonds subject to mandatory redemption 2018 – 2022. \$20,535,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2005 Series A Drinking Water Revolving Fund Refunding Revenue Bonds. | 2011 – 2022 at par           |
| Drinking Water Revenue Bonds   |                   |                |               |  |                              |
| Series 2002A (Evergreen Metro. District, City of Grand Junction, City of Idaho Springs, and City of La Junta)  | 16,320,000        | 10,305,000     | 3.0% - 5.125% | Serial Bonds through 2020, term bonds subject to mandatory redemption 2021 – 2022  | 2013 – 2020 at par           |
| Drinking Water Revenue Bonds Series 2003A (City of Longmont, Town of Lyons, and Fountain Valley Authority)   | 20,835,000        | 16,550,000     | 2.0% - 4.25%  | Serial Bonds through 2024  | 2014 – 2024 at par           |
| Drinking Water Revenue Bonds<br>Series 2003B (City of Florence)  | 11,695,000        | 8,970,000      | 3.25% - 4.75% | Serial Bonds through 2025  | 2014 – 2025 at par           |
| Drinking Water Revenue Bonds<br>Series 2006A (City of Craig and Little Thompson<br>Water District)   | 11,275,000        | 9,095,000      | 4.0% - 5.0%   | Serial Bonds through 2027, term bond subject to mandatory redemption in 2025 and 2026.   | 2017 - 2027 at par           |
| Drinking Water Revenue Bonds<br>Series 2006B (City of Alamosa, Arapahoe County<br>Water & Wastewater PID, Cottonwood Water &<br>Sanitation District, and Town of Palisade)   | 38,045,000        | 31,125,000     | 4.0% - 5.0%   | Serial Bonds through 2024, term bonds subject to mandatory redemption in 2025 through 2028.  | 2017 - 2028 at par           |
| Drinking Water Revenue Bonds   | ,,                | ,,             | ,.            |  |                              |
| Series 2008A (Pagosa Area Water and Sanitation<br>District, Town of Estes Park)  | 11,235,000        | 10,685,000     | 3.5% - 4.25   | Serial Bonds through 2029  | 2019 - 2029 at par           |
| Drinking Water Revenue Bonds<br>Series 2008B (Project 7 Water Authority)   | 8,870,000         | 8,160,000      | 3.0% - 5%     | Serial Bonds through 2024, term bonds subject to mandatory redemption in 2026 through 2030.  | 2019 - 2030 at par           |
| Drinking Water Revenue Bonds<br>Series 2011A (City of Sterling)<br>Total DWRF  | 24,795,000        | 24,795,000     | 2.0% - 4.375% | Serial Bonds through 2032  | 2022 - 2032 at par           |
| Revenue Bonds payable  | 265,335,000       | 153,525,000    |               |  |                              |
| Drinking Water Revolving Fund Refunding  | 203,333,000       | 155,525,000    |               |  |                              |
| Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving   |                   |                |               |  | The bonds are not subject to |
| Fund Revenue Bonds Series 2000A)   | 20,305,000        | 18,790,000     | 3.0% - 5.5%   |  | early redemption             |
| Total Drinking Water Revolving Fund  | \$ 285,640,000 \$ | 172,315,000    |               |  |                              |

#### (A Component Unit of the State of Colorado)

## Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type December 31, 2011

|   |    | Cash    | Cash held<br>by State<br>Treasurer | Local<br>Government<br>Investment<br>Pool | U.S. Treasury<br>Notes – SLGS | U.S. Agency<br>Bills, Notes,<br>Bonds, and<br>Agency<br>(fair value) | Securities<br>Not Held for<br>Investment | Repurchase agreements | Total<br>cash and<br>investments<br>by bond issue |
|---|----|---------|------------------------------------|---|-------------------------------|--|--|-----------------------|---|
| Water Operations Fund:  |    |         |                                    |   |                               |  |  |                       |   |
| Small Water Resources Projects Program Debt                                       |    |         |                                    |   |                               |  |  |                       |   |
| Service Reserve Fund  | \$ | - \$    | - \$                               | 8,500,000 \$                              | - \$                          | - \$   | - \$                                     | - 9                   | 8,500,000   |
| Small Water Resources Projects Bonded Funds                                       |    | 54,198  | -                                  | 1,262,534                                 | -                             | -  | -  | -                     | 1,316,732   |
| Water Revenue Bonds Program   |    | -       | -                                  | 28,889,291                                | -                             | -  | 46,488,000                               | -                     | 75,377,291  |
| Animas-La Plata Account   |    | -       | 1,504,954                          | -   | -                             | -  | -  | -                     | 1,504,954   |
| Small Hydro Loan Program Project Accounts   |    | -       | , , , , <sub>=</sub>               | 1,160                                     | -                             | =  | -  | -                     | 1,160   |
| Interim Loan Project Accounts   |    | _       | -                                  | · -                                       | -                             | -  | -  | -                     | , <u>-</u>  |
| Authority Operating   |    | 172,102 | 49,270,144                         | 51,285                                    | -                             | =  | -  | -                     | 49,493,531  |
| Subtotal – Water Operations Fund  |    | 226,300 | 50,775,098                         | 38,704,270                                |                               |  | 46,488,000                               | -                     | 136,193,668                                       |
| Water Pollution Control Revolving Fund:   | -  |         |                                    | ,   |                               |  | ,,                                       |                       |   |
| Clean Water Revenue Bonds, 1991 Series A  |    | _       | _                                  | 56,556                                    | -                             | 756,025  | _  | 904,490               | 1,717,071   |
| Clean Water Revenue Bonds, 1992 Series A  |    | 891     | _                                  | 487,041                                   | _                             | 159,327  | _  |                       | 647,259   |
| Clean Water Revenue Bonds, 1992 Series B  |    | -       | _                                  | 683,653                                   | _                             | 1,812,767  | _  | _                     | 2,496,420   |
| Clean Water Revenue Bonds, 1994 Series A  |    | _       | _                                  | 300,391                                   | _                             | 2,868,342  | _  | _                     | 3,168,733   |
| Clean Water Revenue Bonds, 1995 Series A  |    | _       | _                                  | 3,421,401                                 | _                             | 2,000,0.2  | _  | _                     | 3,421,401   |
| Clean Water Revenue Bonds, 1996 Series A  |    | _       | _                                  | 172,631                                   | 9,595                         | _  | _  | 544,075               | 726,301   |
| Refunding Revenue Bonds, 1996 Series A  |    | _       | _                                  | 398,533                                   | ,,5,5                         | _  | _  | 511,075               | 398,533   |
| Clean Water Revenue Bonds, 1997 Series A  |    | _       | _                                  | 359,578                                   | _                             | _  | _  | 3,527,540             | 3,887,118   |
| Clean Water Revenue Bonds, 1998 Series A  |    | _       | _                                  | 291,948                                   | _                             | _  | _  | 4,205,495             | 4,497,443   |
| Clean Water Revenue Bonds, 1998 Series B  |    | _       | _                                  | 217,041                                   |                               | _  | _  | 4,026,700             | 4,243,741   |
| Clean Water Revenue Bonds, 1999 Series A  |    |         |                                    | 159,555                                   |                               |  |  | 4,482,641             | 4,642,196   |
| Clean Water Revenue Bonds, 2000 Series A  |    | _       | _                                  | 354,417                                   |                               | _  | _  | 5,518,745             | 5,873,162   |
| Clean Water Revenue Bonds, 2000 Series A  |    | 167     |                                    | 630,066                                   | 21,762                        |  |  | 15,180,585            | 15,832,580  |
| Refunding Revenue Bonds, 2001 Series A  |    | 68      | -                                  | 2,118,142                                 | 1,406,207                     | -  | -  | 13,160,363            | 3.524.417   |
| Clean Water Revenue Bonds, 2001 Series A  |    | 06      | -                                  | 625,998                                   | 1,400,207                     | -  | -  | 13,698,792            | 14,324,790  |
| Clean Water Revenue Bonds, 2002 Series B  |    | -       | -                                  | 59,306                                    | -                             | -  | -  | 7,836,593             | 7,895,899   |
| Clean Water Revenue Bonds, 2003 Series A  |    | -       | -                                  | 109,894                                   | -                             | -  | -  | 4,816,390             | 4,926,284   |
| Clean Water Revenue Bonds, 2003 Series A Clean Water Revenue Bonds, 2004 Series A |    | -       | -                                  | 978,643                                   | -                             | -  | -  |                       | 21,337,829  |
| Refunding Revenue Bonds, 2004 Series A  |    | -       | -                                  | 978,643<br>177,695                        | 331,364                       | -  | -  | 20,359,186            | 509,059   |
| Clean Water Revenue Bonds, 2004 Series A  |    | -       | -                                  | 570,275                                   | 331,304                       | -  | -  | 15,096,978            |   |
|   |    | -       | -                                  |   | -                             | -  | -  |                       | 15,667,253  |
| Clean Water Revenue Bonds, 2005 Series B  |    | -       | -                                  | 475,105                                   | 1 274 525                     | -  | -  | 6,011,531             | 6,486,636   |
| Refunding Revenue Bonds, 2005 Series A and A2                                     |    | 2       | -                                  | 731,479                                   | 1,374,535                     | -  | -  | 9 226 975             | 2,106,016   |
| Clean Water Revenue Bonds, 2006 Series A  |    | -       | -                                  | 83,492                                    | -                             | -  | -  | 8,226,875             | 8,310,367   |
| Clean Water Revenue Bonds, 2006 Series B  |    | -       | =                                  | 61,145                                    | -                             | =  | =  | 4,238,819             | 4,299,964   |
| Clean Water Revenue Bonds, 2007 Series A  |    | -       | -                                  | 998,023                                   | 4 707 707                     | -  | -  | 13,880,805            | 14,878,828  |
| Clean Water Revenue Bonds, 2008 Series A  |    | -       | =                                  | 34,187                                    | 4,787,797                     | =  | =  | -                     | 4,821,984   |
| Clean Water Revenue Bonds, 2010 Series A  |    | -       | -                                  | 9,725,394                                 | 30,566,120                    | -  | -  | -                     | 40,291,514  |
| Clean Water Revenue Bonds, 2010 Series B  |    | -       | -                                  | 7,058,672                                 | 19,502,322                    | -  | -  | -                     | 26,560,994  |
| Clean Water Revenue Bonds, 2011 Series A  |    | -       | -                                  | 2,399,691                                 | 15,150,200                    | -  | -  | -                     | 17,549,891  |
| Direct Loan Project Accounts  |    | -       | -                                  | 12,695,885                                | -                             | -  | -  | -                     | 12,695,885  |
| WPCRF State Match Holding Account   |    | -       | 448,905                            | -   | -                             | -  | -  | -                     | 448,905   |
| Direct Loan Surplus Matching Account  |    | -       | -                                  | 1,254,629                                 | =                             | =  | =  | -                     | 1,254,629   |
| CWSRF Reloan Account  |    | -       | -                                  | 23,427,002                                | -                             | -  | -  | -                     | 23,427,002  |
| WPCRF Administrative Fee Account  |    | 160,833 | <u> </u>                           | 11,686,865                                | <u>-</u>                      |  | =  | =                     | 11,847,698  |
| Subtotal – Water Pollution  |    |         |                                    |   |                               |  |  |                       |   |
| Control Revolving Fund  | _  | 161,961 | 448,905                            | 82,804,333                                | 73,149,902                    | 5,596,461  | -  | 132,556,240           | 294,717,802                                       |

#### (A Component Unit of the State of Colorado)

## Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued) December 31, 2011

|   | Cash          | Cash held<br>by State<br>Treasurer | Local<br>Government<br>Investment<br>Pool | U.S. Treasury<br>Notes – SLGS | U.S. Agency<br>Bills, Notes,<br>Bonds, and<br>Agency<br>(fair value) | Securities<br>Not Held for<br>Investment | Repurchase agreements | Total<br>cash and<br>investments<br>by bond issue |
|---|---------------|------------------------------------|---|-------------------------------|--|--|-----------------------|---|
| Drinking Water Revolving Fund:                |               |                                    |   |                               |  |  |                       |   |
| Drinking Water Revenue Bonds, 1997 Series A   | -             | -                                  | 835,609                                   | -                             | -  | -  | 3,734,578             | 4,570,187   |
| Drinking Water Revenue Bonds, 1998 Series A   | -             | -                                  | 633,899                                   | -                             | -  | -  | 3,177,921             | 3,811,820   |
| Drinking Water Revenue Bonds, 1999 Series A   | -             | -                                  | 1,183,052                                 | -                             | -  | -  | 6,922,698             | 8,105,750   |
| Drinking Water Revenue Bonds, 2000 Series A   | -             | -                                  | 9,469,138                                 | -                             | -  | -  | -                     | 9,469,138   |
| Drinking Water Revenue Bonds, 2002 Series A   | -             | -                                  | 91,445                                    | -                             | -  | -  | 3,815,408             | 3,906,853   |
| Drinking Water Revenue Bonds, 2003 Series A   | -             | -                                  | 197,253                                   | _                             | _  | _  | 7,650,993             | 7,848,246   |
| Drinking Water Revenue Bonds, 2003 Series B   | -             | -                                  | 714,520                                   | _                             | _  | _  | 4,220,387             | 4,934,907   |
| Refunding Revenue Bonds, 2005 Series A        | -             | -                                  | 468,890                                   | _                             | _  | _  | -                     | 468,890   |
| Drinking Water Revenue Bonds, 2006 Series A   | -             | -                                  | 220,028                                   | _                             | _  | _  | 3,965,080             | 4,185,108   |
| Drinking Water Revenue Bonds, 2006 Series B   | -             | -                                  | 1,066,049                                 | _                             | _  | _  | 13,130,166            | 14,196,215  |
| Drinking Water Revenue Bonds, 2008 Series A   | -             | -                                  | 137,843                                   | 5,685,491                     | _  | _  | -                     | 5,823,334   |
| Drinking Water Revenue Bonds, 2008 Series B   | -             | -                                  | 525                                       | 5,071,444                     | _  | _  | -                     | 5,071,969   |
| Drinking Water Revenue Bonds, 2011 Series A   |               |                                    | 5,106,130                                 | 20,847,346                    | -  | -  | -                     | 25,953,476  |
| Federal Direct Loan Projects Pre-Construction |               |                                    |   |                               |  |  |                       |   |
| Accounts                                      | -             | -                                  | _   | _                             | _  | _  | -                     | _   |
| Federal Direct Loan Project, Accounts         | -             | -                                  | 8,386,355                                 | _                             | _  | _  | -                     | 8,386,355   |
| Drinking Water Funding Account                | -             | 2,616,633                          | · · · · · -                               | _                             | _  | _  | -                     | 2,616,633   |
| Drinking Water State Match Holding Account    | -             | 4,594,497                          | _   | _                             | _  | _  | -                     | 4,594,497   |
| State Direct Loan Surplus Matching Account    | _             | · · · -                            | 99,807                                    | -                             | _  | _  | _                     | 99,807  |
| State Direct Loan Reloan Account              | _             | _                                  | -   | -                             | _  | _  | _                     | -   |
| State Direct Loan Administrative Fee Account  | _             | _                                  | -   | -                             | _  | _  | _                     | _   |
| Federal Direct Loan Surplus Matching Account  | _             | _                                  | 1,417,987                                 | -                             | _  | _  | _                     | 1,417,987   |
| DWRF Reloan Account                           | _             | _                                  | 18,817,029                                | -                             | _  | _  | _                     | 18.817.029  |
| DWRF Administrative Fee Account               | 66,426        | _                                  | 8,840,103                                 |                               | _  | _  | _                     | 8,906,529   |
| Subtotal – Drinking Water                     |               |                                    | 0,0.0,200                                 |                               |  |  |                       |   |
| Revolving Fund                                | 66,426        | 7,211,130                          | 57,685,662                                | 31,604,281                    | _  | _  | 46,617,231            | 143,184,730                                       |
| Colorado Water Resources and Power            | 00,120        | 7,211,130                          | 37,003,002                                | 31,001,201                    |  |  | 10,017,231            | 113,101,730                                       |
| Development Authority –                       |               |                                    |   |                               |  |  |                       |   |
| total cash and investments                    | \$ 454,687 \$ | 58,435,133 \$                      | 179,194,265 \$                            | 104,754,183 \$                | 5,596,461 \$   | 46,488,000 \$                            | 179,173,471 \$        | 574,096,200                                       |

#### (A Component Unit of the State of Colorado)

## Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type December 31, 2011

|   | Rebate<br>accounts | SWRP<br>revenue<br>or Debt<br>service<br>funds | Debt<br>service<br>reserve<br>funds | Project<br>accounts | DWRF<br>and WPCRF<br>matching<br>accounts | Other<br>accounts | Total<br>cash and<br>investments<br>by bond issue |
|---|--------------------|--|-------------------------------------|---------------------|---|-------------------|---|
| Water Operations Fund:  |                    |  |                                     |                     |   |                   |   |
| Small Water Resources Projects Program Debt                                       |                    |  |                                     |                     |   |                   |   |
| Service Reserve Fund  | \$ - \$            | - \$   | 8,500,000 \$                        | - \$                | - \$                                      | - \$              | 8,500,000   |
| Small Water Resources Projects Bonded Funds                                       | =                  | 1,316,732                                      | =                                   | -                   | =   | -                 | 1,316,732   |
| Water Revenue Bonds Program   | -                  | 1,271  | 7,466,475                           | 67,909,545          | -   | -                 | 75,377,291  |
| Animas-La Plata Account   | -                  | -  | -                                   | -                   | -   | 1,504,954         | 1,504,954   |
| Small Hydro Loan Program Project Accounts   | -                  | -  | -                                   | -                   | -   | 1,160             | 1,160   |
| Interim Loan Project Accounts   | -                  | -  | -                                   | -                   | -   | , <u> </u>        |   |
| Authority Operating   | -                  | -  | -                                   | -                   | -   | 49,493,531        | 49,493,531  |
| Subtotal – Water Operations Fund  | -                  | 1,318,003                                      | 15,966,475                          | 67,909,545          | -   | 50,999,645        | 136,193,668                                       |
| Water Pollution Control Revolving Fund:   |                    |  |                                     |                     |   | , ,               |   |
| Clean Water Revenue Bonds, 1991 Series A  | <del>-</del>       | 6  | =                                   | -                   | 1,717,065                                 | _                 | 1,717,071   |
| Clean Water Revenue Bonds, 1992 Series A  | =                  | 892  | _                                   | _                   | 646,367                                   | _                 | 647,259   |
| Clean Water Revenue Bonds, 1992 Series B  | =                  | 6  | _                                   | _                   | 2,496,414                                 | _                 | 2,496,420   |
| Clean Water Revenue Bonds, 1994 Series A  | 195,692            | 4  | _                                   | _                   | 2,973,037                                 | _                 | 3,168,733   |
| Clean Water Revenue Bonds, 1995 Series A  | 98,399             | 29.865   | _                                   | _                   | 3,293,137                                 | _                 | 3,421,401   |
| Clean Water Revenue Bonds, 1996 Series A  | 146,680            | 9,596  | _                                   | _                   | 569,138                                   | 887               | 726,301   |
| Refunding Revenue Bonds, 1996 Series A  |                    | 398,533  | _                                   | _                   | -   | -                 | 398,533   |
| Clean Water Revenue Bonds, 1997 Series A  | 358,520            | -  | _                                   | _                   | 3,528,598                                 | _                 | 3,887,118   |
| Clean Water Revenue Bonds, 1998 Series A  | 283,097            | _  | _                                   | _                   | 4,214,346                                 | _                 | 4,497,443   |
| Clean Water Revenue Bonds, 1998 Series B  | 216,275            | _  | _                                   | _                   | 4,027,466                                 | _                 | 4.243.741   |
| Clean Water Revenue Bonds, 1999 Series A  | 157.747            | _  | _                                   |                     | 4,484,449                                 | _                 | 4,642,196   |
| Clean Water Revenue Bonds, 2000 Series A  | 352,078            | _  | _                                   |                     | 5,521,084                                 | _                 | 5,873,162   |
| Clean Water Revenue Bonds, 2001 Series A  | 609,841            | 21,930   | _                                   | _                   | 15,200,809                                | _                 | 15,832,580  |
| Refunding Revenue Bonds, 2001 Series A  | 007,041            | 3,524,417                                      | _                                   | _                   | 13,200,609                                |                   | 3,524,417   |
| Clean Water Revenue Bonds, 2002 Series A  | 353,845            | 261,070  |                                     |                     | 13,709,875                                |                   | 14,324,790  |
| Clean Water Revenue Bonds, 2002 Series A Clean Water Revenue Bonds, 2002 Series B | 20,063             | 201,070  |                                     |                     | 7,875,836                                 | _                 | 7,895,899   |
| Clean Water Revenue Bonds, 2003 Series A  | 90.601             | _  | _                                   | _                   | 4,835,683                                 | _                 | 4,926,284   |
| Clean Water Revenue Bonds, 2004 Series A Clean Water Revenue Bonds, 2004 Series A | 975,410            | -  | -                                   | -                   | 20,362,419                                | -                 | 21,337,829  |
| Refunding Revenue Bonds, 2004 Series A  | 975,410            | 509,059  | -                                   | -                   | 20,302,419                                | -                 | 509,059   |
| Clean Water Revenue Bonds, 2005 Series A  | 66,215             | 498,219  | -                                   | -                   | 15,102,819                                | -                 | 15,667,253  |
| Clean Water Revenue Bonds, 2005 Series B  | 157,755            | 490,219  | -                                   | -                   | 6,328,881                                 | -                 | 6,486,636   |
| Refunding Revenue Bonds, 2005 Series A and A2                                     | 157,755            | 2,106,016                                      | -                                   | -                   | 0,328,881                                 | -                 | 2,106,016   |
| Clean Water Revenue Bonds, 2005 Series A and A2                                   | 90.000             | 2,100,010                                      | -                                   | -                   | 8.230,269                                 | -                 |   |
|   | 80,098             | -  | -                                   | -                   | -,,                                       | -                 | 8,310,367   |
| Clean Water Revenue Bonds, 2006 Series B  | 59,209             | -  | -                                   | -                   | 4,240,755                                 | -                 | 4,299,964   |
| Clean Water Revenue Bonds, 2007 Series A  | 991,875            | - 12   | -                                   | 10.462              | 13,886,953                                | -                 | 14,878,828  |
| Clean Water Revenue Bonds, 2008 Series A  | -                  | 13   | -                                   | 12,463              | 4,809,508                                 | -                 | 4,821,984   |
| Clean Water Revenue Bonds, 2010 Series A  | -                  | 15,590   | =                                   | 15,522,060          | 24,753,864                                | -                 | 40,291,514  |
| Clean Water Revenue Bonds, 2010 Series B  | -                  | 9,609  | =                                   | 12,609,480          | 13,941,905                                | -                 | 26,560,994  |
| Clean Water Revenue Bonds, 2011 Series A  | -                  | -  | -                                   | 17,509,010          | -   | 40,881            | 17,549,891  |
| Direct Loan Project Accounts  | -                  | -  | -                                   | 12,695,885          | -   |                   | 12,695,885  |
| WPCRF State Match Holding Account   | -                  | -  | -                                   | -                   | -   | 448,905           | 448,905   |
| Direct Loan Surplus Matching Account  | -                  | -  | -                                   | -                   | -   | 1,254,629         | 1,254,629   |
| CWSRF Reloan Account  | =                  | -  | -                                   | -                   | =   | 23,427,002        | 23,427,002  |
| WPCRF Administrative Fee Account  |                    | <u> </u>                                       | <u>-</u>                            |                     |   | 11,847,698        | 11,847,698  |
| Subtotal – Water Pollution  |                    |  |                                     |                     |   |                   |   |
| Control Revolving Fund  | 5,213,400          | 7,384,825                                      | -                                   | 58,348,898          | 186,750,677                               | 37,020,002        | 294,717,802                                       |

#### (A Component Unit of the State of Colorado)

## Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued) December 31, 2011

|   | Rebate<br>accounts | SWRP<br>revenue<br>or Debt<br>service<br>funds | Debt<br>service<br>reserve<br>funds | Project<br>accounts | DWRF<br>and WPCRF<br>matching<br>accounts | Other<br>accounts | Total<br>cash and<br>investments<br>by bond issue |
|---|--------------------|--|-------------------------------------|---------------------|---|-------------------|---|
| Drinking Water Revolving Fund:                |                    |  |                                     |                     |   |                   |   |
| Drinking Water Revenue Bonds, 1997 Series A   | 203,345            | 578,871  | -                                   | -                   | 3,787,971                                 | -                 | 4,570,187   |
| Drinking Water Revenue Bonds, 1998 Series A   | 138,426            | 452,688  | -                                   | -                   | 3,220,706                                 | -                 | 3,811,820   |
| Drinking Water Revenue Bonds, 1999 Series A   | 328,049            | 522,851  | -                                   | -                   | 7,254,850                                 | -                 | 8,105,750   |
| Drinking Water Revenue Bonds, 2000 Series A   | 11,458             | -  | -                                   | -                   | 9,457,680                                 | -                 | 9,469,138   |
| Drinking Water Revenue Bonds, 2002 Series A   | 81,859             | -  | -                                   | -                   | 3,824,994                                 | -                 | 3,906,853   |
| Drinking Water Revenue Bonds, 2003 Series A   | 79,032             | -  | -                                   | -                   | 7,769,214                                 | -                 | 7,848,246   |
| Drinking Water Revenue Bonds, 2003 Series B   | 290,837            | 383,525  | -                                   | -                   | 4,260,545                                 | -                 | 4,934,907   |
| Refunding Revenue Bonds, 2005 Series A        | -                  | 468,890  | -                                   | -                   | -   | -                 | 468,890   |
| Drinking Water Revenue Bonds, 2006 Series A   | 22,321             | 177,412  | -                                   | -                   | 3,985,375                                 | -                 | 4,185,108   |
| Drinking Water Revenue Bonds, 2006 Series B   | 606,754            | 84   | -                                   | 321,391             | 13,267,986                                | -                 | 14,196,215  |
| Drinking Water Revenue Bonds, 2008 Series A   | -                  | 115,610  | -                                   | -                   | 5,707,724                                 | -                 | 5,823,334   |
| Drinking Water Revenue Bonds, 2008 Series B   | -                  | -  | -                                   | -                   | 5,071,969                                 | -                 | 5,071,969   |
| Drinking Water Revenue Bonds, 2011 Series A   | -                  | 5,787  | -                                   | 22,250,165          | 3,697,524                                 | -                 | 25,953,476  |
| Federal Direct Loan Projects Pre-Construction |                    |  |                                     |                     |   |                   |   |
| Accounts                                      | -                  | -  | -                                   | -                   | -   | -                 | -   |
| Federal Direct Loan Project Accounts          | -                  | -  | -                                   | 8,386,355           | -   | -                 | 8,386,355   |
| Drinking Water Funding Account                | -                  | -  | -                                   | -                   | -   | 2,616,633         | 2,616,633   |
| Drinking Water State Match Holding Account    | -                  | -  | -                                   | -                   | -   | 4,594,497         | 4,594,497   |
| State Direct Loan Surplus Matching Account    | -                  | _  | _                                   | _                   | _   | 99,807            | 99,807  |
| State Direct Loan Reloan Account              | -                  | -  | -                                   | -                   | -   | -                 | -   |
| State Direct Loan Administrative Fee Account  | -                  | -  | -                                   | -                   | -   | -                 | -   |
| Federal Direct Loan Surplus Matching Account  | -                  | -  | -                                   | -                   | -   | 1,417,987         | 1,417,987   |
| DWRF Reloan Account                           | -                  | _  | _                                   | _                   | _   | 18,817,029        | 18,817,029  |
| DWRF Administrative Fee Account               | -                  | _  | _                                   | _                   | _   | 8,906,529         | 8,906,529   |
| Subtotal – Drinking Water                     |                    |  |                                     |                     |   |                   | - / /-  |
| Revolving Fund                                | 1,762,081          | 2,705,718                                      | _                                   | 30,957,911          | 71,306,538                                | 36,452,482        | 143,184,730                                       |
| Colorado Water Resources and Power            | -,,,,-             | <del>-,,</del>                                 |                                     | ,                   | ,,  | ,,                | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,                  |
| Development Authority –                       |                    |  |                                     |                     |   |                   |   |
| total cash and investments                    | \$ 6,975,481 \$    | 11,408,546 \$                                  | 15,966,475 \$                       | 157,216,354 \$      | 258,057,215 \$                            | 124,472,129 \$    | 574,096,200                                       |



# Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards

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

We have audited the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2011, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 13, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### Internal Control Over Financial Reporting

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.





Board of Directors Colorado Water Resources and Power Development Authority

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Directors, management and others within the Authority and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

\s\ BKD, LLP

April 13, 2012



# Independent Accountants' Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

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

#### Compliance

We have audited the Colorado Water Resources and Power Development Authority's (the Authority), a component unit of the State of Colorado, compliance with the types of compliance requirements described in the OMB Circular A-133, *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2011. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2011.





Board of Directors Colorado Water Resources and Power Development Authority

#### Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Directors, management, others within the Authority and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

\s\ BKD, LLP

April 13, 2012

# (A Component Unit of the State of Colorado) Schedule of Expenditures of Federal Awards Year Ended December 31, 2011

| Grantor<br>program title   | Federal<br>grant<br>number | Federal<br>CFDA<br>number | Grant<br>award           | Accrued<br>January 1,<br>2011 | Receipts           | Expenditures       | Accrued<br>December 31,<br>2011 |
|--|----------------------------|---------------------------|--------------------------|-------------------------------|--------------------|--------------------|---------------------------------|
| U.S. Environmental Protection Agency:<br>Capitalization Grants for Clean Water |                            |                           |                          |                               |                    |                    |                                 |
| State Revolving Funds:   |                            |                           |                          |                               |                    |                    |                                 |
| Base Program   |                            |                           |                          |                               |                    |                    |                                 |
| 2009 Grant   |                            | 66.458                    | 5,398,200 \$             | - \$                          | 581,546 \$         | ·                  | -                               |
| 2009 Grant - ARRA  | 2W-97880801                | 66.458                    | 31,347,700               | -                             | 4,558,854          | 4,558,854          | -                               |
| 2010 Grant   |                            | 66.458                    | 16,298,000               | 178,895                       | 8,161,198          | 7,996,171          | 13,868                          |
| 2011 Grant   |                            | 66.458                    | 12,389,500               | <u> </u>                      | 60,698             | 60,698             |                                 |
| Total federal awards –   |                            |                           |                          |                               |                    |                    |                                 |
| WPCRF  |                            |                           |                          | 178,895                       | 13,362,296         | 13,197,269         | 13,868                          |
| Capitalization Grants for Drinking   |                            |                           |                          |                               |                    |                    |                                 |
| Water State Revolving Funds:   |                            |                           |                          |                               |                    |                    |                                 |
| 2005 Grant   |                            | 66.468                    | 13,708,600               | 183,605                       | 223,922            | 40,317             | -                               |
| 2006 Grant<br>2007 Grant   |                            | 66.468<br>66.468          | 14,497,300<br>14,497,000 | 123,236<br>247,225            | 703,128<br>870,172 | 579,892<br>869,426 | 246,479                         |
| 2007 Grant<br>2008 Grant   |                            | 66.468                    | 14,350,000               | 241,223                       | 6,009,573          | 6,460,031          | 450,457                         |
| 2009 Grant   |                            | 66.468                    | 14,350,000               | 650,242                       | 3,935,498          | 3,285,255          | -                               |
| 2009 Grant - ARRA  | 2F-97881401                | 66.468                    | 34,352,000               | 80,825                        | 3,638,877          | 3,583,979          | 25,928                          |
| 2010 Grant   |                            | 66.468                    | 24,074,000               | 254,966                       | 2,378,334          | 3,053,471          | 930,103                         |
| 2011 Grant   |                            | 66.468                    | 16,439,000               | ,<br>-                        | -                  | -                  | -                               |
| Total federal awards –   |                            |                           |                          |                               |                    |                    |                                 |
| DWRF   |                            |                           |                          | 1,540,099                     | 17,759,504         | 17,872,372         | 1,652,967                       |
| Total federal awards   |                            |                           | <b>¢</b>                 | 1,718,994 \$                  | 31,121,800 \$      |                    |                                 |
| Total federal awards   |                            |                           | ψ                        | 1,710,774 \$                  | 51,121,000 \$      | J1,007,041 \$      | 1,000,033                       |

See accompanying notes to schedule of expenditures of federal awards.

(A Component Unit of the State of Colorado)

Notes to Schedule of Expenditures of Federal Awards

Year Ended December 31, 2011

#### Note 1: Basis of Presentation

This schedule includes the federal awards of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

(A Component Unit of the State of Colorado)

## Notes to Schedule of Expenditures of Federal Awards (Continued) Year Ended December 31, 2011

#### Note 2: Subrecipients

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, 94% of the Capitalization Grants for Clean Water State Revolving Funds (WPCRF) and 68% of the Capitalization Grants for Drinking Water State Revolving Funds (DWRF) were provided to subrecipients as follows:

|   | Federal grants<br>Provided to<br>Subrecipents |
|---|---|
| Water Pollution Control Revolving Fund Projects (CFDA #66.458): |   |
| Base Program  |   |
| Cheraw, Town of   | \$<br>28,255                                  |
| Cheyenne Wells Sanitation District #1                           | 24,920  |
| Elizabeth, Town of  | 86,587  |
| Empire, Town of   | 32,383  |
| Glendale, City of   | 19,613  |
| Glenwood Springs, City of                                       | 3,213,621                                     |
| Mountain View Villages Water and Sanitation Dist.               | 73,902  |
| New Castle, Town of   | 84,447  |
| Olathe, Town of   | 9,720   |
| Pueblo, City of   | 4,130,881                                     |
| Silver Plume, Town of   | 113,041                                       |
| Total Base Program  | 7,817,370                                     |
| ARRA Grant  |   |
| Fremont Sanitation District                                     | 294,506                                       |
| Georgetown, Town of   | 820,591                                       |
| Gunnison County   | 66,185  |
| Manitou Springs, City of  | 312,410                                       |
| Monument Sanitation District                                    | 28,026  |
| Pagosa Area Water and Sanitation District                       | 2,738,439                                     |
| Widefield Water and Sanitation District                         | 298,697                                       |
| Total ARRA  | 4,558,854                                     |
| Total WPCRF   | \$<br>12,376,224                              |

#### (A Component Unit of the State of Colorado)

## Notes to Schedule of Expenditures of Federal Awards (Continued) Year Ended December 31, 2011

|   |    | Federal grants<br>Provided to<br>Subrecipents |
|---|----|---|
| Drinking Water Revolving Fund Projects (CFDA # 66.468): | •  |   |
| Base Program  |    |   |
| Alamosa, City of  | \$ | 95,902  |
| Arapahoe County Water and Sanitation District           |    | 8,837   |
| Blanca, Town of   |    | 53,137  |
| Colorado Springs Utilities                              |    | 1,320,686                                     |
| Grand Junction, City of                                 |    | 127,722                                       |
| Holly, Town of  |    | 43,214  |
| Hotchkiss, Town of                                      |    | 198,895                                       |
| Kit Carson, Town of                                     |    | 10,000  |
| Orchard City, Town of                                   |    | 945,918                                       |
| Pagosa Area Water and Sanitation District               |    | 1,329,343                                     |
| Paonia, Town of   |    | 285,880                                       |
| Rocky Ford, City of                                     |    | 603,964                                       |
| Sawpit, Town of   |    | 1,907   |
| Sterling, City of                                       |    | 3,696,399                                     |
| Swink, Town of  |    | 40,006  |
| Two Buttes, Town of                                     |    | 102,690                                       |
| Total Base Program                                      |    | 8,864,500                                     |
| ARRA Grant  |    |   |
| Brighton, City of                                       |    | 60,886  |
| Divide MPC Metropolitan District #1                     |    | 16,893  |
| Florence, City of                                       |    | 317,158                                       |
| Georgetown, Town of                                     |    | 820,402                                       |
| Hot Sulphur Springs, Town of                            |    | 193,124                                       |
| Kit Carson, Town of                                     |    | 5,729   |
| Kremmling, Town of                                      |    | 206,653                                       |
| Lamar, City of  |    | 582,464                                       |
| Manitou Springs, City of                                |    | 939,191                                       |
| Ophir, Town of  |    | 34,438  |
| Rocky Ford, City of                                     |    | 143,463                                       |
| Total ARRA  |    | 3,320,401                                     |
| Total DWRF  | \$ | 12,184,901                                    |

(A Component Unit of the State of Colorado)

Notes to Schedule of Expenditures of Federal Awards (Continued)

Year Ended December 31, 2011

#### Note 3: Set Asides

For the year ended December 31, 2011, the following DWRF grant amounts were used for the set aside programs:

|                    |      | Set aside<br>amount |
|--------------------|------|---------------------|
| DWRF program year: | _    |                     |
| 2005               | \$   | 40,317              |
| 2006               |      | 579,892             |
| 2007               |      | 869,426             |
| 2008               |      | 717,669             |
| 2009               |      | 163,117             |
| 2009 - ARRA        |      | 263,579             |
| 2010               |      | 3,053,471           |
| Total              | \$ _ | 5,687,471           |

THIS PAGE LEFT BLANK INTENTIONALLY

# (A Component Unit of the State of Colorado) Schedule of Findings and Questioned Costs Year Ended December 31, 2011

#### Section I - Summary of Auditor's Results

| Fi | nancial Statements                     |                        |                     |                        |               |
|----|--|------------------------|---------------------|------------------------|---------------|
| 1. | Type of auditor's re  ☑ Unqualified    | eport issued:          | Adverse             | Disclaimer             |               |
| 2. | Internal control over                  | er financial reportin  | g:                  |                        |               |
|    | Material weakness                      | s(es) identified?      |                     | Yes                    | ⊠ No          |
|    | Significant deficie                    | ency(ies) identified?  | ?                   | Yes                    | None Reported |
| 3. | Noncompliance ma                       | terial to financial st | tatements noted?    | Yes                    | ⊠ No          |
| Fe | deral Awards                           |                        |                     |                        |               |
| 4. | Internal control over                  | er major programs:     |                     |                        |               |
|    | Material weakness                      | s(es) identified?      |                     | ☐ Yes                  | ⊠ No          |
|    | Significant deficie                    | ency(ies) identified?  | ?                   | Yes                    | None Reported |
| 5. | Types of auditor's                     | report issued on cor   | npliance for major  | programs:              |               |
|    | Unqualified                            | Qualified              | Adverse             | Disclaimer             |               |
| 6. | Any audit findings accordance with sec |                        |                     | eed in Yes             | ⊠ No          |
| 7. | Identification of ma                   | ajor programs:         |                     |                        |               |
| С  | FDA Number(s)                          |                        |                     | rogram or Cluster      |               |
|    | 66.458                                 |                        |                     | ater State Revolving F |               |
|    | 66.468                                 | Capitalization         | Grants for Drinking | Water State Revolvir   | ig runas      |

# (A Component Unit of the State of Colorado) Schedule of Findings and Questioned Costs (Continued) Year Ended December 31, 2011

| 8. | Dollar thresh       | nold used to distinguish between Type A and Type | e B programs: | \$932,089.          |
|----|---------------------|--|---------------|---------------------|
| 9. | Auditee qual        | lified as low-risk auditee?                      | ⊠ Yes         | □ No                |
|    |                     | Section II – Financial Statemer                  | nt Findings   |                     |
| _  | Reference<br>Number | Finding  |               | Questioned<br>Costs |
|    |                     | No matters are reportable.                       |               |                     |
|    |                     | Section III – Federal Award Findings an          | d Questioned  | Costs               |
|    | Reference<br>Number | Finding  |               | Questioned<br>Costs |

No matters are reportable.

(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2011

| Reference<br>Number | Summary of Finding  | Status      |
|---------------------|---|-------------|
| 10-01               | ARRA - Capitalization Grants for Drinking Water State<br>Revolving Funds and ARRA - Capitalization Grants for Clean<br>Water State Revolving Funds  | Implemented |
|                     | U.S. Environmental Protection Agency  |             |
|                     | Reporting – Inaccurate information was reported to the Federal awarding agency. The Authority should ensure guidance obtained from the Federal awarding agency is documented. Additionally, the Authority should implement procedures to ensure the ARRA 1512 report is accurate and complete. This should include procedures to reconcile information reported by Water Quality Control Division to its own records and a detailed review of the report. |             |

THIS PAGE LEFT BLANK INTENTIONALLY

# Attachment 4 Audit Report for 2012

(A Component Unit of the State of Colorado)

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

December 31, 2012 and 2011

#### Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) December 31, 2012 and 2011

#### **Table of Contents**

| Independent Auditor's Report on Financial Statements and Supplementary Information  | 1    |
|---|------|
| Management's Discussion and Analysis (Unaudited)  | 5    |
| Basic Financial Statements  |      |
| Statement of Net Position – 2012  |      |
| Statement of Net Position – 2011  | 25   |
| Statement of Revenues, Expenses and Changes in Net Position – 2012  | 26   |
| Statement of Revenues, Expenses and Changes in Net Position – 2011  | 27   |
| Statement of Cash Flows – 2012  | 28   |
| Statement of Cash Flows – 2011  | 30   |
| Notes to Financial Statements   | 33   |
| Supplementary Information   |      |
| Regulatory Basis Combining Schedule of Net Position – Water Pollution Control Fun   | nd81 |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund  | 82   |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund | 83   |
| Regulatory Basis Combining Schedule of Net Position – Drinking Water Fund   | 84   |
| Regulatory Basis Combining Schedule of Revenues, Expenses and Changes in<br>Net Position – Drinking Water Fund  | 85   |
| Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position – Drinking Water Fund          | 86   |
| Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Water Operations Fund  | 87   |
| Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Operations Fund                                 | 89   |

(continued)

#### December 31, 2012 and 2011

#### **Table of Contents - continued**

|   | (Non-GAAP Budgetary Basis) and Budget – Water Pollution Control Fund  | 90  |
|---|---|-----|
|   | Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Water Pollution Control Fund  | 91  |
|   | Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget – Drinking Water Fund  | 92  |
|   | Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position – Drinking Water Fund   | 93  |
|   | Schedule of Project Costs Payable – By Borrower   | 94  |
|   | Schedule of Loans Receivable – By Borrower  | 97  |
|   | Schedule of Bonds Payable – By Issue  | 106 |
|   | Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type  | 114 |
|   | Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type   | 116 |
| R | eports Required by OMB Circular A-133   |     |
|   | Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with  Government Auditing Standards | 119 |
|   | Independent Auditor's Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133           | 121 |
|   |   |     |
|   | Schedule of Expenditures of Federal Awards  |     |
|   | Notes to Schedule of Expenditures of Federal Awards   |     |
|   | Schedule of Findings and Questioned Costs   |     |
|   | Summary Schedule of Prior Audit Findings  | 131 |



### Independent Auditor's Report on Financial Statements and Supplementary Information

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

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the years ended December 31, 2012 and 2011, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements listed in the table of contents.

#### Management's Responsibility for the Financial Statements

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

#### Auditor's Responsibility

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

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





Board of Directors Colorado Water Resources and Power Development Authority

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

#### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority as of December 31, 2012 and 2011, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Emphasis of Matter**

As discussed in Note 17 to the financial statements, in 2012, the Authority adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported As Assets and Liabilities*. Our opinion is not modified with respect to this matter.

#### Required Supplementary Information

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

#### Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information, including the schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

#### Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 16, 2013, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Denver, Colorado

BKD,LLP

April 16, 2013

THIS PAGE LEFT BLANK INTENTIONALLY

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the years ended December 31, 2012 and 2011.

#### **2012 Financial Highlights**

- ➤ Combined net position of the Authority totaled \$605.2 million. The \$17.2 million increase in combined total net position was the net effect of capitalization grant revenue from the United States Environmental Protection Agency (EPA) totaling \$22.4 million offsetting the combined operating loss of \$5.2 million.
- ➤ Total loans receivable decreased \$224.7 million to \$1.1 billion. During 2012, the Authority executed 20 direct loans and one leveraged loan totaling \$39.9 million. Of the 20 direct loans executed, nine borrowers received full or partial principal forgiveness totaling \$4.1 million related to requirements under the grant conditions. Thirteen leveraged loan borrowers and one direct loan borrower prepaid their loans in full totaling \$54.7 million and two borrowers partially prepaid their loans for a total of \$135.3 million.
- ➤ The Water Pollution Control Revolving Fund (WPCRF) and the Drinking Water Revolving Fund (DWRF) received grant awards pursuant to the American Recovery and Reinvestment Act of 2009 (ARRA). As of December 31, 2012, all amounts awarded have been expended.
- Total bonds payable equaled \$876.8 million. During 2012, the Authority sold bonds (one DWRF issuance) with par values totaling \$18.0 million. The Authority defeased and/or called \$182.4 million of the bonds associated with the prepayments of fourteen leveraged loans.
- Implementation of the Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in 2012 necessitated a change in accounting principle adjustment to the 2011 net position-beginning year balance and the restatement of the December 31, 2011, financial statements. See Note 17 in the Notes to the Financial Statements for detailed information.

#### **Overview of the Basic Financial Statements**

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

#### **Fund Financial Statements**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Authority are enterprise funds. These enterprise funds include three separately maintained

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

funds: 1) The Water Operations Fund, 2) The Water Pollution Control Fund, and 3) The Drinking Water Fund. The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

#### **Notes to the Financial Statements**

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

#### **Financial Analysis of Enterprise Funds**

#### Summary of Net Position

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the user of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2012 and 2011 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2012-2011 and 2011-2010. In 2012, the January 1, 2011, beginning net position balance was adjusted and the 2011 financial statements were restated due to the implementation of GASB 65 as discussed and detailed in Note 17 of the Notes to the Financial Statements; however, 2010 numbers have not been adjusted as it is not practical to do so.

Unrestricted current and other assets primarily consist of cash and cash equivalents, investment and loan interest receivable, and other assets and receivables. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, investment income receivable and securities not held for investment (SNHFI) (see Note 2(f) in the Notes to the Financial Statements). Restricted assets include amounts relating to borrowers' project accounts, debt service reserve funds, debt service funds and other accounts legally restricted by the revenue bond resolutions. Loans receivable includes the current and noncurrent portion of direct and leveraged loan balances. Loans receivable provide security for associated bonds; and loan repayments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

Current and other liabilities contain accounts such as bond interest payable, advance payable, and various other miscellaneous liabilities. The project costs payable line item contains the total current and noncurrent remaining proceeds available for projects funded with leveraged and/or direct loans. Bonds payable includes the current and noncurrent portion of bonds outstanding. Net position is classified into three categories: net investment in capital assets, restricted, and unrestricted.

Deferred inflows of resources and deferred outflows of resources were added to the financial statements in 2012, for the years 2011 and 2012, pursuant to the implementation of the Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position,* and the balances in these accounts were impacted by the implementation of GASB 65. See Note 17 in the Notes to the Financial Statements for further explanation of the implementations' impact on the 2012 and 2011 financial statements.

Each of the enterprise funds contains one or more leveraged loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for pre-approved loans. Each additional

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects often lasts up to three years. When approved requisitions are paid, reductions to restricted assets and project costs payable are recorded. Therefore, the net changes to these two accounts from year-to-year are dependent upon the increases resulting from new loans and decreases from project requisitions paid. Payment of requisitions from grant-funded direct loans reduces project costs payable but not restricted assets.

A summary schedule and discussion of changes in major line items for total enterprise funds and for each enterprise fund follows.

#### Total Enterprise Funds

Schedules 1A and 1B show a summary of net position for the three enterprise funds of the Authority in total and on a comparative year basis.

Changes to unrestricted current and other assets can be significant and are often related to activity involving restricted assets. For instance, the financial model for the WPCRF and DWRF programs allow for annual reductions in debt service reserve fund balances in September, after bond debt service has been paid. This procedure is referred to as "deallocation" and consists of the maturity and/or liquidation of debt service reserve fund restricted investments and depositing the cash proceeds, along with the state match portion of loan principal repayments and direct loan principal and interest repayments, into the reloan account (unrestricted). Financing loans with reloan funds may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the borrower project accounts (restricted).

During 2012, the \$13.9 million increase in total unrestricted current and other assets was the net result of the deallocation of \$28.9 million to the reloan accounts offset by the transfer from the reloan account to fund new direct loans. Similarly, although \$29.6 million was deallocated in 2011, the net increase in unrestricted current and other assets was limited to \$23.2 million in 2011 due, in part, to the transfer from the reloan account for new loan funding.

Bond proceeds and cash transfers for new loan funding totaling \$36.9 million, offset by \$63.9 million in project draws, was the main contributor to the \$32.5 million decrease in restricted assets in 2012. In 2011, new loan funding (excluding grant-funded direct loans) totaling \$94.7 million, offset by project requisitions totaling \$82.7 million, contributing to the \$10.1 million decrease in restricted assets.

In 2012, \$39.9 million in new loan funding, offset by \$77.8 million in project requisitions and loan reductions, contributed to the \$36.7 million decrease in project costs payable. In 2012, \$190.0 million in loan prepayments and \$74.6 million in scheduled loan repayments, reductions, and principal forgiveness, offset by new loan executions totaling \$39.9 million, resulted in the \$224.7 million decrease in loans receivable. In contrast, during 2011, \$101.1 million in new loan executions, offset by scheduled loan repayments, reductions, principal forgiveness and prepayments totaling \$94.8 million, resulted in a \$6.3 million increase in loans receivable.

### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

| Total Enterprise Funds (2012- 201     | 1)             |                     |                   |         |
|---------------------------------------|----------------|---------------------|-------------------|---------|
| Schedule 1A                           | Summ           | ary of Net Position | as of December 31 | l       |
|                                       | 2012           | 2011                | Change            | Pct Chg |
| Unrestricted current and other assets | \$ 180,169,911 | \$ 166,281,353      | \$ 13,888,558     | 8.4%    |
| Restricted assets                     | 424,035,368    | 456,496,597         | (32,461,229)      | (7.1%)  |
| Capital assets, net                   | 37,108         | 42,834              | (5,726)           | (13.4%) |
| Loans receivable                      | 1,060,354,012  | 1,285,040,498       | (224,686,486)     | (17.5%) |
| Total assets                          | 1,664,596,399  | 1,907,861,282       | (243,264,883)     | (12.8%) |
| Deferred outflows of resources        | 520,380        | 692,839             | (172,459)         | (24.9%) |
| Current and other liabilities         | 44,676,337     | 45,087,773          | (411,436)         | (0.9%)  |
| Project costs payable                 | 137,437,173    | 174,182,231         | (36,745,058)      | (21.1%) |
| Bonds payable                         | 876,845,000    | 1,100,140,000       | (223,295,000)     | (20.3%) |
| Total liabilities                     | 1,058,958,510  | 1,319,410,004       | (260,451,494)     | (19.7%) |
| Deferred inflows of resources         | 963,277        | 1,171,612           | (208,335)         | (17.8%) |
| Net position:                         |                |                     |                   |         |
| Net investment in capital assets      | 37,108         | 42,834              | (5,726)           | (13.4%) |
| Restricted                            | 546,881,039    | 519,693,247         | 27,187,792        | 5.2%    |
| Unrestricted                          | 58,276,845     | 68,236,424          | (9,959,579)       | (14.6%) |
| Total net position                    | \$ 605,194,992 | \$ 587,972,505      | \$ 17,222,487     | 2.9%    |

| Total Enterprise Funds (2011-201      | 0)             |                     |                   |         |
|---------------------------------------|----------------|---------------------|-------------------|---------|
| Schedule 1B                           | Summ           | ary of Net Position | as of December 31 | l       |
|                                       | 2011           | 2010                | Change            | Pct Chg |
| Unrestricted current and other assets | \$ 166,281,353 | \$ 143,081,511      | \$ 23,199,842     | 16.2%   |
| Restricted assets                     | 456,496,597    | 466,639,905         | (10,143,308)      | (2.2%)  |
| Capital assets, net                   | 42,834         | 47,703              | (4,869)           | (10.2%) |
| Loans receivable                      | 1,285,040,498  | 1,278,760,206       | 6,280,292         | 0.5%    |
| Total assets                          | 1,907,861,282  | 1,888,529,325       | 19,331,957        | 1.0%    |
| Deferred outflows of resources        | 692,839        | -                   | 692,839           | 100.0%  |
| Current and other liabilities         | 45,087,773     | 39,517,169          | 5,570,604         | 14.1%   |
| Project costs payable                 | 174,182,231    | 171,051,335         | 3,130,896         | 1.8%    |
| Bonds payable                         | 1,100,140,000  | 1,110,806,082       | (10,666,082)      | (1.0%)  |
| Total liabilities                     | 1,319,410,004  | 1,321,374,586       | (1,964,582)       | (0.1%)  |
| Deferred inflows of resources         | 1,171,612      | -                   | 1,171,612         | 100.0%  |
| Net position:                         |                |                     |                   |         |
| Net investment in capital assets      | 42,834         | 47,703              | (4,869)           | (10.2%) |
| Restricted                            | 519,693,247    | 501,646,711         | 18,046,536        | 3.6%    |
| Unrestricted                          | 68,236,424     | 65,460,325          | 2,776,099         | 4.2%    |
| Total net position                    | \$ 587,972,505 | \$ 567,154,739      | \$ 20,817,766     | 3.7%    |

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

During 2012, \$241.3 million in bond principal payments, including \$182.4 million in called and/or defeased bonds associated with leveraged loan prepayments, offset by one bond issuance totaling \$18.0 million, resulted in the \$223.3 million decrease in bonds payable. In contrast, bond issuances totaling \$67.1 million were offset by \$77.3 million in bond principal payments, calls and defeasances contributing to a \$10.7 million decrease in bonds payable for 2011.

The discussion below describes the changes to each of the three enterprise fund's summary schedule of net position for the current year.

Water Operations Fund

|                                       |               |                     | Schedule 2        |         |
|---------------------------------------|---------------|---------------------|-------------------|---------|
| Water Operations Fund                 |               |                     |                   | •       |
| vider operations raise                | Summa         | ary of Net Position | as of December 31 |         |
|                                       | 2012          | 2011                | Change            | Pct Chg |
| Unrestricted current and other assets | \$ 70,780,511 | \$ 82,092,011       | \$ (11,311,500)   | (13.8%) |
| Restricted assets                     | 72,163,265    | 87,050,316          | (14,887,051)      | (17.1%) |
| Capital assets, net                   | 37,108        | 42,834              | (5,726)           | (13.4%) |
| Loans receivable                      | 288,179,688   | 465,591,497         | (177,411,809)     | (38.1%) |
| Total assets                          | 431,160,572   | 634,776,658         | (203,616,086)     | (32.1%) |
|                                       |               |                     |                   |         |
| Deferred outflows of resources        | 154,417       | 209,710             | (55,293)          | (26.4%) |
|                                       |               |                     |                   |         |
| Current and other liabilities         | 17,179,523    | 18,764,481          | (1,584,958)       | (8.4%)  |
| Project costs payable                 | 49,627,277    | 66,809,967          | (17,182,690)      | (25.7%) |
| Bonds payable                         | 285,385,000   | 463,285,000         | (177,900,000)     | (38.4%) |
| Total liabilities                     | 352,191,800   | 548,859,448         | (196,667,648)     | (35.8%) |
| Net position:                         |               |                     |                   |         |
| Net investment in capital assets      | 37,108        | 42,834              | (5,726)           | (13.4%) |
| Restricted                            | 22,399,207    | 21,869,536          | 529,671           | 2.4%    |
| Unrestricted                          | 56,686,874    | 64,214,550          | (7,527,676)       | (11.7%) |
| Total net position                    | \$ 79,123,189 | \$ 86,126,920       | \$ (7,003,731)    | (8.1%)  |
| •                                     |               | · · ·               |                   | , ,     |

Total assets and total liabilities decreased by \$203.6 million and \$196.7 million, respectively. The 32.1% decrease in total assets is mainly attributed to \$177.4 million reduction in loans receivable from principal payments received in 2012, including \$162.2 million in prepayments from ten borrowers. Likewise, the 35.8% decrease in total liabilities is mainly attributed to the decrease in bonds payable from bonds paid at maturity totaling \$15.2 million plus called and/or legally defeased bonds related to the prepayments totaling \$162.7 million in 2012. No new bonds were issued and no new loans were funded through the Water Operations Fund in 2012.

Also contributing to the decrease in total assets is the \$11.3 million decrease in unrestricted current and other assets and the \$14.9 million decrease in restricted assets. With no new loan funding, restricted assets, project costs payable and total liabilities were reduced by the payment of project requisitions totaling \$17.2 million for loans funded in previous years through the WRBP. Payment of expenses related to the Long Hollow dam and reservoir project totaling \$4.6 million and \$2.1 million transferred to project accounts (restricted assets) for Grant Assistance Program (GAP) projects were the main contributors to

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

the decrease in unrestricted current and other assets. (See Note 1 in the Notes to the Financial Statements for further information on Authority funded non-reimbursable projects and programs.)

Water Pollution Control Fund

| Water Pollution Control Fund   |                   |      | L              | S     | Schedule 3    |         |
|--|-------------------|------|----------------|-------|---------------|---------|
| The second secon | Summa             | ry o | f Net Position | as of | f December 31 |         |
|  | 2012              |      | 2011           |       | Change        | Pct Chg |
| Unrestricted current and other assets  | \$<br>66,675,116  | \$   | 47,910,511     | \$    | 18,764,605    | 39.2%   |
| Restricted assets  | 229,753,871       |      | 257,379,580    |       | (27,625,709)  | (10.7%) |
| Loans receivable   | 497,384,787       |      | 555,979,840    |       | (58,595,053)  | (10.5%) |
| Total assets   | 793,813,774       |      | 861,269,931    |       | (67,456,157)  | (7.8%)  |
| Deferred outflows of resources   | 365,963           |      | 483,129        |       | (117,166)     | (24.3%) |
| Current and other liabilities  | 13,812,117        |      | 13,296,475     |       | 515,642       | 3.9%    |
| Project costs payable  | 36,455,855        |      | 62,481,306     |       | (26,025,451)  | (41.7%) |
| Bonds payable  | 412,280,000       |      | 464,540,000    |       | (52,260,000)  | (11.2%) |
| Total liabilities  | 462,547,972       |      | 540,317,781    |       | (77,769,809)  | (14.4%) |
| Deferred inflows of resources  | 870,917           |      | 1,062,313      |       | (191,396)     | (18.0%) |
| Net position:  |                   |      |                |       |               |         |
| Restricted   | 330,760,848       |      | 320,372,966    |       | 10,387,882    | 3.2%    |
| Total Net position   | \$<br>330,760,848 | \$   | 320,372,966    | \$    | 10,387,882    | 3.2%    |

The deallocation of \$19.0 million, offset by the transfers from the reloan account to fund new direct loans, was the main contributor to the \$18.8 million increase in unrestricted current and other assets. Project requisitions paid to leveraged loan and reloan funded direct loan borrowers and deallocation to the reloan account contributed to the \$27.6 million decrease in restricted assets. The decrease was limited by the transfer of funds from the reloan account to fund direct loans.

During 2012, the Authority executed nine direct loans totaling \$8.9 million, including three direct loans that received \$0.9 million in partial or full principal forgiveness related to requirements under the grant conditions. Increases to loans receivable from new loan funding was offset by \$63.3 million in loan principal payments, including prepayments from six borrowers totaling \$27.8 million and \$4.2 million in loan reductions and principal forgiveness, resulting in the \$58.6 million decrease in loans receivable.

The \$26.0 million decrease in project costs payable was the net result of loan executions totaling \$8.9 million in 2012 offset by \$32.3 million in project requisitions for current and previous year's executed loans and \$2.6 million in loan reductions. With no bonds issued under the WPCRF in 2012, bonds payable decreased by \$52.3 million from bonds paid at maturity totaling \$32.6 million and called and/or legally defeased bonds related to the prepayments totaling \$19.7 million.

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

#### Drinking Water Fund

The deallocation of \$8.4 million and the transfer of state match deposits to the reloan account totaling \$3.6 million, offset by the transfers from the reloan account to fund new direct loans, were the main contributors to the \$6.4 million increase in unrestricted current and other assets. During 2012, the Authority executed one leveraged loan and eleven direct loans, including five direct loans that received \$3.2 million in partial or full principal forgiveness related to grant condition requirements, for a combined total of \$31.0 million. To fund the leveraged loan, the Authority issued bonds totaling \$18.0 million. The \$11.3 million increase to loans receivable resulted from new loan funding offset by \$16.0 million in loan repayments and \$3.7 million in loan reductions and principal forgiveness. Likewise, the \$6.9 million increase in bonds payable was a result of one bond issuance offset by \$11.1 million in bond principal payments.

| 2011<br>84 \$ 36,278,83<br>32 112,066,70<br>37 263,469,16<br>53 411,814,69<br>97 13,026,81 | 701 10,051,531<br>161 11,320,376<br>693 27,807,360<br>817 657,880                      | Pct Chg 17.7% 9.0% 4.3% 6.8%                         |
|--|--|--|
| 84 \$ 36,278,83<br>32 112,066,70<br>37 263,469,16<br>53 411,814,69                         | \$31 \$ 6,435,453<br>701 10,051,531<br>161 11,320,376<br>693 27,807,360<br>817 657,880 | 17.7%<br>9.0%<br>4.3%<br>6.8%                        |
| 32 112,066,70<br>37 263,469,16<br>53 411,814,69  | 701 10,051,531<br>161 11,320,376<br>693 27,807,360<br>817 657,880                      | 9.0%<br>4.3%<br>6.8%                                 |
| 263,469,16<br>53 411,814,69  | 161     11,320,376       693     27,807,360       817     657,880                      | 4.3%<br>6.8%   |
| 53 411,814,69  | 693     27,807,360       817     657,880   | 6.8%   |
|  | 817 657,880  |  |
| 97 13,026,81   |  | 5.1%   |
| 41 44,890,95<br>00 172,315,00<br>230,232,77  | 000 6,865,000  | 4.0%   |
| 60 109,29  | 299 (16,939  | (15.5%)  |
|  |  |  |
| 84 177,450,74  | 745 16,270,239   | 9.2%   |
| 71 4.021.87  | 874 (2,431,903   | ) (60.5%)  |
| 1,021,07   | \$ 13,838,336  | 7.6%   |
| 8  | 34 177,450,7<br>71 4,021,8   | 34 177,450,745 16,270,239<br>71 4,021,874 (2,431,903 |

The \$6.5 million increase in project costs payable was a net result of new loan executions totaling \$31.0 million in 2012, offset by \$25.4 million in project requisitions for new and previous year's executed loans. The deposit of bond proceeds to fund one leveraged loan and the transfer from the reloan account to fund direct loans contributed to the \$10.1 million increase in restricted assets. The increase was limited by project requisitions paid to leveraged loan and reloan-funded direct loan borrowers and deallocation to the reloan account. New loan funding, which increases both restricted assets and loans receivable, is the main contributor to the \$27.8 million increase in total assets. Likewise, bonds issued to fund the leveraged loan in 2012, increased both project costs payable and bonds outstanding and was the main contributor to the \$14.0 million increase in total liabilities.

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

#### Summary of Changes in Net Position

#### Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRF, a portion of bond interest is paid by investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds and represents the loan interest subsidy provided to the borrowers.

Below are schedules showing the summary of changes in net position by individual enterprise fund and in total. Like the complete statements located in the basic financial statements, these summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net position in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity. For 2012, interest on investments and interest on loans, including gain on loan prepayments, contributed 16.1% and 64.3%, respectively, to total operating revenues. Interest on bonds, including loss on extinguishments, and principal forgiveness contributed 73.8% and 6.0%, respectively, to total operating expenses.

The WPCRF and DWRF programs are allowed to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to grant administration. Beginning in 2009, the maximum allowable annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, was increased from 0.8% to 1.25%. Due to the structure of the loan program, the increase in the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The administrative fee surcharge rate on WPCRF loans remains at 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (i.e. certain disadvantaged community and ARRA loans) in both the WPCRF and DWRF programs are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to the implementation of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues are recorded as nonoperating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue.

For loans funded with grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Position. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are: 1) the number and size of loans funded with grant monies for the year; and 2) the type of loan (ARRA, base program direct, or leveraged), and/or 3) the demand for project cost reimbursements, including projects funded in prior years.

To better reflect the classification of expenses incurred in the Water Operations Fund, grants to localities-Authority funded was added as a separate line item on the Summary of Changes in Net Position for the years 2012 and 2011. This line item reflects the funding of and payment of requisitions for Authority funded non reimbursable projects, such as the Long Hollow dam and reservoir, SHLP planning and

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

design grants, and GAP. Also, due to the implementation of GASB 65, bond issuance expense has been added as a line item. See the Notes to the Financial Statements for further information on these line items.

#### Total Enterprise Funds

Schedules 5A and 5B combine the results of activities of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position. As the schedules show, 2012 activity, supplemented by EPA capitalization grant draws, resulted in changes in net position totaling \$17.2 million, \$22.0 million and \$59.5 million for 2012, 2011, and 2010, respectively.

Over the three years, increases in interest on loans were limited by the funding of a majority of direct loans at lower or zero interest rates. In the years subsequent to the year of execution, new loans usually produce a full year's interest income, generally increasing interest on loans. However, other factors such as decreasing loan interest due to normal amortization, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. During 2012, fifteen leveraged loans totaling \$189.3 million were prepaid, or partially prepaid, from the proceeds of borrower-issued refunding bonds or cash on hand. The gross prepayment amounts, net of loan principal balances, administrative fees and reimbursed Authority costs, were recorded as interest on loans. The gain recognized from these prepayments totaled \$11.9 million in 2012 and was the main contributor to the \$9.3 million increase in interest on loans.

The loan interest component of the prepayments, together with the loan principal portion to pay bonds, was either deposited into debt service funds until the call date of the associated bonds or into escrow funds along with the legally defeased bonds. Similarly, the amounts that were deposited into the debt service funds or escrow accounts that exceeded the \$182.4 million par value of the bonds called or defeased was recorded as interest on bonds. During 2012, a \$12.3 million loss on extinguishments of debt was recognized and was the main contributor to the \$8.6 million increase in interest on bonds.

The \$0.9 million decrease in combined interest on investments was the result of two major factors. The balance invested in cash held by the Colorado State Treasurer cash pool (STCP) in the Water Operations Fund decreased by \$10.4 million and the average interest rate decreased 0.4%, which resulted in a decrease in interest on investments that totaled \$0.3 million. In the WPCRF and DWRF, repurchase agreement (repo) balances decreased by \$13.5 million due to annual releases (deallocation) from the debt service reserve funds that had an average interest rate of 4.59%, which resulted in a \$0.6 million decrease in interest on investments.

The increase in interest on loans, offset mainly by the \$0.9 decrease in interest on investments, resulted in the \$8.1 million increase in operating revenues for 2012. In 2011, an increase in interest on loans of \$2.5 million, offset mainly by \$0.6 million decrease in interest on investments, resulted in an increase in operating revenues of \$2.4 million.

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

| Total Enterprise Funds (2012-2011)                    |                |                  | Schedule 5A        |         |
|---|----------------|------------------|--------------------|---------|
| -   | Summary of C   | Changes in Net P | osition as of Dece | mber 31 |
|   | 2012           | 2011             | Change             | Pct Chg |
| Operating revenues:                                   |                |                  |                    |         |
| Interest on loans (inluding gain on prepayments)      | \$ 50,895,172  | \$ 41,608,813    | \$ 9,286,359       | 22.3%   |
| Interest on investments                               | 12,730,463     | 13,623,175       | (892,712)          | (6.6%)  |
| Administrative fees and other income                  | 9,111,352      | 9,274,553        | (163,201)          | (1.8%)  |
| EPA grants  | 6,383,967      | 6,508,515        | (124,548)          | (1.9%)  |
| Total operating revenues                              | 79,120,954     | 71,015,056       | 8,105,898          | 11.4%   |
| Operating expenses:                                   |                |                  |                    |         |
| Interest on bonds (including loss on extinguishments) | 62,245,209     | 53,647,808       | 8,597,401          | 16.0%   |
| Bond issuance expense                                 | 1,196,543      | 654,509          | 542,034            | 82.8%   |
| Grant administration                                  | 4,094,932      | 4,473,115        | (378,183)          | (8.5%)  |
| Grants to localities - Authority funded               | 4,633,387      | 821,881          | 3,811,506          | 463.8%  |
| Loan principal forgiven                               | 5,019,163      | 7,880,017        | (2,860,854)        | (36.3%) |
| General, administrative, and other expenses           | 1,874,431      | 1,364,566        | 509,865            | 37.4%   |
| EPA set asides  | 5,271,278      | 4,751,063        | 520,215            | 10.9%   |
| Total operating expenses                              | 84,334,943     | 73,592,959       | 10,741,984         | 14.6%   |
| Operating loss  | (5,213,989)    | (2,577,903)      | (2,636,086)        | 102.3%  |
| EPA capitalization grants                             | 22,436,476     | 24,561,125       | (2,124,649)        | (8.7%)  |
| Change in net position                                | 17,222,487     | 21,983,222       | (4,760,735)        | (21.7%) |
| Net position – beginning of year                      | 587,972,505    | 567,154,739      | 20,817,766         | 3.7%    |
| Adjustment for change in accounting principle         | -              | (1,165,456)      | 1,165,456          | 100.0%  |
| Net position - adjusted beginning of year             | 587,972,505    | 565,989,283      | 21,983,222         | 3.9%    |
| Net position – end of year                            | \$ 605,194,992 | \$ 587,972,505   | \$ 17,222,487      | 2.9%    |

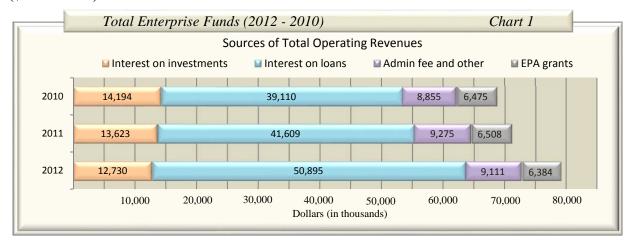
| Total Enterprise Funds (2011-2010)                    |                |                   | Schedule 5B        |         |
|---|----------------|-------------------|--------------------|---------|
| •   | Summary of C   | Changes in Net Po | osition as of Dece | mber 31 |
|   | 2011           | 2010              | Change             | Pct Chg |
| Operating revenues:                                   |                |                   |                    |         |
| Interest on loans (inluding gain on prepayments)      | \$ 41,608,813  | \$ 39,109,851     | \$ 2,498,962       | 6.4%    |
| Interest on investments                               | 13,623,175     | 14,194,190        | (571,015)          | (4.0%)  |
| Administrative fees and other income                  | 9,274,553      | 8,854,690         | 419,863            | 4.7%    |
| EPA grants  | 6,508,515      | 6,474,880         | 33,635             | 0.5%    |
| Total operating revenues                              | 71,015,056     | 68,633,611        | 2,381,445          | 3.5%    |
| Operating expenses:                                   |                |                   |                    |         |
| Interest on bonds (including loss on extinquishments) | 53,647,808     | 50,961,274        | 2,686,534          | 5.3%    |
| Bond issuance expense                                 | 654,509        | -                 | 654,509            | 100.0%  |
| Grant administration                                  | 4,473,115      | 3,773,527         | 699,588            | 18.5%   |
| Grants to localities - Authority funded               | 821,881        | -                 | 821,881            | 100.0%  |
| Loan principal forgiven                               | 7,880,017      | 9,926,993         | (2,046,976)        | (20.6%) |
| General, administrative, and other expenses           | 1,364,566      | 2,614,972         | (1,250,406)        | (47.8%) |
| EPA set asides  | 4,751,063      | 4,516,642         | 234,421            | 5.2%    |
| Total operating expenses                              | 73,592,959     | 71,793,408        | 1,799,551          | 2.5%    |
| Operating loss  | (2,577,903)    | (3,159,797)       | 581,894            | (18.4%) |
| EPA capitalization grants                             | 24,561,125     | 62,622,493        | (38,061,368)       | (60.8%) |
| Change in net position                                | 21,983,222     | 59,462,696        | (37,479,474)       | (63.0%) |
| Net position – beginning of year                      | 567,154,739    | 507,692,043       | 59,462,696         | 11.7%   |
| Adjustment for change in accounting principle         | (1,165,456)    |                   | (1,165,456)        | 100.0%  |
| Net position - adjusted beginning of year             | 565,989,283    | 507,692,043       | 58,297,240         | 11.5%   |
| Net position – end of year                            | \$ 587,972,505 | \$ 567,154,739    | \$ 20,817,766      | 3.7%    |

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

In compliance with the conditions of the 2012 and 2011 grant awards in both the WPCRF and DWRF, certain loans executed in 2012 and 2011 received one-time principal forgiveness. Loan principal forgiven totaled \$5.0 million, \$7.9 million and \$9.9 million for 2012, 2011 and 2010, respectively. For all three years, this additional operating expense was a major contributor to the operating loss. In addition, \$4.6 million expensed for grants to localities-Authority funded, an increase of \$3.8 million, contributed to the 2012 operating loss. The increase in grants to localities-Authority funded, due to the construction start of the Long Hollow dam and the increase in interest on bonds, offset mainly by the decrease in loan principal forgiven, were the main contributors to the \$10.7 million increase in operating expenses in 2012. In contrast, a \$2.7 million increase in interest on bonds, offset mainly by the \$2.0 million and \$1.3 million decreases in loan principal forgiven and general, administrative and other expenses, respectively, resulted in a \$0.6 million increase in operating income (or decrease in operating loss) for 2011. In general, the changes in interest on bonds and the interest on loans are correlated. For 2012, the difference between the increase in interest on bonds and the interest on loans was offset mainly by the \$3.8 million increase in grants to localities-Authority funded (expense) and the decrease in interest on investments (revenue), resulting in a \$2.6 million increase in operating loss.

Combined EPA capitalization grants totaled \$22.4 million, \$24.6 million, and \$62.6 million for 2012, 2011, and 2010, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with capitalization grant monies. As a result of the expedited construction schedules, a majority of the \$62.4 million in ARRA grants was drawn in 2010, and during 2011, project draws decreased because many ARRA projects reached or neared completion, resulting in a \$38.1 million decrease in EPA capitalization grants. The \$2.1 million decrease in EPA capitalization grants for 2012 reflects the reduction in grant-funded loans coinciding with the decrease in capitalization awards for 2012, 2011, and 2010. Nevertheless, capitalization grant revenue was the primary contributor to the total change in net position for 2012, 2011, and 2010.

Combined change in net position decreased by \$4.8 million in 2012, compared to a \$37.5 million decrease in 2011. The decrease in change in net position in 2012 was primarily the result of the \$2.1 million decrease in EPA Capitalization grants and the \$2.6 million increase in operating loss. In 2011, the decrease in change in net position was primarily attributed to a decrease in EPA capitalization grants (\$38.1 million).



#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

Chart 1 compares the major sources of combined operating revenues among the years. Note the increase in interest on loans (including gain on prepayments) had the most impact on the increase in total operating revenues for 2012. The discussion below describes the changes to each of the three-enterprise fund's summary schedule of changes in net position and the associated charts provide visual information of the components of income and expense that impact the change in net position for 2012 and 2011.

As explained previously in the narrative, GASB 65 was implemented in 2012, which necessitated the adjustment to January 1, 2011, beginning net position for adjustments made to certain financial statement line items. The \$1.2 million net effect of the accounting change is reflected in the adjustment for change in accounting principle in Schedule 5B. The line items affected by the accounting change are explained in further detail in each fund section.

Water Operations Fund

| Water Operations Fund                                 |               |                   | Schedule 6          |         |
|---|---------------|-------------------|---------------------|---------|
|   | Summary of    | Changes in Net Po | osition as of Decem | ber 31  |
|   | 2012          | 2011              | Change              | Pct Chg |
| Operating revenues:                                   |               |                   |                     |         |
| Interest on loans (including gain on prepayments)     | \$ 33,230,768 | \$ 23,762,338     | \$ 9,468,430        | 39.8%   |
| Interest on investments                               | 597,393       | 879,101           | (281,708)           | (32.0%  |
| Other   | 41,847        | 5                 | 41,842              | 100.0%  |
| Total operating revenues                              | 33,870,008    | 24,641,444        | 9,228,564           | 37.5%   |
| Operating expenses:                                   |               |                   |                     |         |
| Interest on bonds (including loss on extinquishments) | 33,723,671    | 23,697,713        | 10,025,958          | 42.3%   |
| Bond issuance expense                                 | 1,196,543     | 654,509           | 542,034             | 82.8%   |
| Grants to localities-Authority funded                 | 4,633,387     | 821,881           | 3,811,506           | 463.8%  |
| Loan principal forgiven                               | 10,168        | 2,773             | 7,395               | 266.7%  |
| General, administrative, and other expenses           | 1,309,970     | 966,480           | 343,490             | 35.5%   |
| Total operating expenses                              | 40,873,739    | 26,143,356        | 14,730,383          | 56.3%   |
| Operating loss  | (7,003,731)   | (1,501,912)       | (5,501,819)         | 366.3%  |
| Change in net position                                | (7,003,731)   | (1,501,912)       | (5,501,819)         | 366.3%  |
| Net position – beginning of year                      | 86,126,920    | 89,337,904        | (3,210,984)         | (3.6%   |
| Adjustment for change in accounting principle         | -             | (1,709,072)       | 1,709,072           | (100.0% |
| Net position - adjusted beginning of year             | 86,126,920    | 87,628,832        | (1,501,912)         | (1.7%   |
| Net position – end of year                            | \$ 79,123,189 | \$ 86,126,920     | \$ (7,003,731)      | (8.1%   |

Interest on investments is not affected by invested funds in the WRBP. The structure of the WRBP program allows borrowers to requisition accumulated investment income to pay for project costs, or to reduce their loan interest payable. The earnings on these investments are recorded as a liability (accounts payable–borrower) rather than as income. If a borrower elects to reduce scheduled loan interest payments by applying investment earnings from its project account, those earnings are recorded as loan interest income. However, if a borrower elects to use these earnings for payment of project costs, the reimbursement to the borrower reduces the liability accordingly. The largest source of interest on investments in the Water Operations Fund is generated by the investment pool managed by the STCP,

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

which saw a decline in the average annual rate from 1.57% in 2011 to 1.19% in 2012 and a \$10.4 million decrease in STCP investment balance, contributing to the \$0.3 million decrease in interest on investments.

Interest earned on the three WRBP loans executed in 2011, plus the \$11.4 million gain recognized from two partial loan prepayments in the WRBP, offset by the foregone loan interest from the other prepayments received in SWRP in 2012 and 2011, contributed to the \$9.5 million increase in interest on loans and total operating revenues. The \$10.0 million increase in interest on bonds is related to the same factors for the increase in interest on loans. The bonds associated with the SWRP and WRBP loan prepayments were legally defeased or called and a \$12.1 million loss on extinguishments was recognized in 2012 and is included in interest on bonds.

In 2010, the Authority's Board of Directors approved the cost to design the Long Hollow dam and reservoir in southwestern Colorado. After the design plans were approved, the Authority authorized the construction and work began in 2012. Construction and engineering costs, recorded as grants to localities-Authority funded increased from \$0.8 million in 2011 to \$4.6 million in 2012. The increases in interest on bonds and grants to localities-Authority funded were the two main expenses contributing to the \$14.7 million increase in operating expenses and the \$5.5 million increase in operating loss.

As discussed previously and in the Notes to the Financials, the Authority implemented GASB 65 in 2012. Previously, all bond issuance costs (COI) funded by the Authority were recorded as assets and amortized annually. GASB 65 limits the capitalization of bond issuance costs to bond insurance. The \$ 1.7 million difference between the previously recorded remaining unamortized COI costs and the remaining bond insurance portion was recorded as a change in accounting principle adjustment reducing the 2011 net position—beginning of year.

#### Water Pollution Control Fund

Interest on loans in this fund is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time-to-time. Also, certain ARRA loans and disadvantaged community base program loans have zero interest rates that will not add to interest on loans. Nine direct loans totaling \$8.9 million were funded in 2012 and included three loans that received \$0.9 million in partial or full principal forgiveness. No leveraged loans were executed and no bonds were issued under the WPCRF in 2012. The net effect of these factors resulted in a \$0.5 million decrease in interest on loans.

In 2012, the funds from the liquidation (for deallocation) of \$12.7 million in repos earning a higher investment rate were deposited into the reloan account and invested in COLOTRUST, which earns a lower yield. The result of this activity was the main contributor to the \$0.6 million decrease in interest on investments. A decrease in recent EPA awards decreased the amount of grant funds available for administering the grants. As a result, more administrative fee income was used to pay administrative costs in 2012, instead of EPA grant funds, resulting in a decrease of \$0.7 million in EPA grants-administrative. The decreases in interest on loans, interest on investments and EPA grants-administrative contributed to the \$2.1 million decrease in operating revenues.

Generally, in the WPCRF, bonds and loans have maturities of 20 years; therefore, the fund has reached its financial maturity. With no new bonds issued in 2012, interest on bonds decreased by \$1.4 million as a result of maturity of the bonds and called and/or defeased bonds in 2012 and 2011. The \$0.9 million

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

decrease in loan principal forgiveness for 2012 was a result of the decrease in principal forgiveness requirements for the 2012, 2011 and 2010 EPA grant awards. Decreases in interest on bonds and loan principal forgiven were the main contributors to the \$2.5 million decrease in operating expenses. EPA capitalization grant revenues decreased by \$4.2 million in 2012; however, EPA capitalization grant revenue of \$8.2 million plus the \$2.4 million in operating income resulted in a \$10.4 million change in net position for 2012.

|   |                |                     | Schedule 7          |         |
|---|----------------|---------------------|---------------------|---------|
| Water Pollution Control Fund                          | Summary of     | f Changes in Net Po | osition as of Decem | ber 31  |
|   | 2012           | 2011                | Change              | Pct Chg |
| Operating revenues:                                   |                |                     |                     |         |
| Interest on loans (including gain on prepayments)     | \$ 12,791,101  | \$ 13,249,962       | \$ (458,861)        | (3.5%   |
| Interest on investments                               | 8,739,867      | 9,298,756           | (558,889)           | (6.0%   |
| Administrative fee and other income                   | 5,822,405      | 6,202,015           | (379,610)           | (6.1%   |
| EPA grants-administrative                             | 129,579        | 821,044             | (691,465)           | (84.2%  |
| Total operating revenues                              | 27,482,952     | 29,571,777          | (2,088,825)         | (7.1%   |
| Operating expenses:                                   |                |                     |                     |         |
| Interest on bonds (including loss on extinguishments) | 20,726,174     | 22,112,799          | (1,386,625)         | (6.3%   |
| Grant administration                                  | 2,454,471      | 2,709,056           | (254,585)           | (9.4%   |
| Loan principal forgiven                               | 1,654,315      | 2,583,232           | (928,917)           | (36.0%  |
| General, administrative, and other expenses           | 288,825        | 213,806             | 75,019              | 35.1%   |
| Total operating expenses                              | 25,123,785     | 27,618,893          | (2,495,108)         | (9.0%   |
| Operating income                                      | 2,359,167      | 1,952,884           | 406,283             | 20.8%   |
| EPA capitalization grants                             | 8,205,431      | 12,376,224          | (4,170,793)         | (33.7%  |
| Transfers in (out)                                    | (176,716)      | (181,176)           | 4,460               | (2.5%   |
| Change in net position                                | 10,387,882     | 14,147,932          | (3,760,050)         | (26.6%  |
| Net position – beginning of year                      | 320,372,966    | 305,768,182         | 14,604,784          | 4.8%    |
| Adjustment for change in acounting principle          |                | 456,852             | (456,852)           | (100.0% |
| Net position – adjusted beginning of year             | 320,372,966    | 306,225,034         | 14,147,932          | 4.6%    |
| Net position – end of year                            | \$ 330,760,848 | \$ 320,372,966      | \$ 10,387,882       | 3.2%    |

As discussed previously and in the Notes to the Financials, the Authority implemented GASB 65 in 2012. Previously, the Authority recorded refunding bond proceeds allocated to offset future administrative costs as deferred revenue, which were amortized annually. GASB 65 specifies that this type of revenue be recognized currently rather than deferred. The \$0.5 million unamortized balance was recorded as a change in accounting principle adjustment increasing the 2011 net position – beginning of year.

#### Drinking Water Fund

Similar to WPCRF, interest on loans in this fund is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time to time. Also, certain ARRA loans and disadvantaged community base program loans have zero interest rates that will not add to interest on loans. One leveraged loan and eleven direct loans totaling \$31.0 million were executed in

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

2012. Of the eleven direct loans executed in 2012, five received partial or full principal forgiveness totaling \$3.2 million. The net effect of these factors resulted in a \$0.3 million increase in interest on loans.

| Drinking Water Fund                           |                | L                   | Schedule 8          |          |
|---|----------------|---------------------|---------------------|----------|
|   | Summary of     | f Changes in Net Po | osition as of Decem | iber 31  |
|   | 2012           | 2011                | Change              | Pct Chg  |
| Operating revenues:                           |                |                     |                     |          |
| Interest on loans                             | \$ 4,873,303   | \$ 4,596,513        | \$ 276,790          | 6.0%     |
| Interest on investments                       | 3,393,203      | 3,445,318           | (52,115)            | (1.5%)   |
| Administrative fee and other income           | 3,247,100      | 3,072,533           | 174,567             | 5.7%     |
| EPA grants                                    | 6,254,388      | 5,687,471           | 566,917             | 10.0%    |
| Total operating revenues                      | 17,767,994     | 16,801,835          | 966,159             | 5.8%     |
| Operating expenses:                           |                |                     |                     |          |
| Interest on bonds                             | 7,795,364      | 7,837,296           | (41,932)            | (0.5%)   |
| Grant administration                          | 1,640,461      | 1,764,059           | (123,598)           | (7.0%)   |
| Loan principal forgiven                       | 3,354,680      | 5,294,012           | (1,939,332)         | (36.6%)  |
| General, administrative, and other expenses   | 275,636        | 184,280             | 91,356              | 49.6%    |
| EPA set asides                                | 5,271,278      | 4,751,063           | 520,215             | 10.9%    |
| Total operating expenses                      | 18,337,419     | 19,830,710          | (1,493,291)         | (7.5%)   |
| Operating loss                                | (569,425)      | (3,028,875)         | 2,459,450           | (81.2%)  |
| EPA capitalization grants                     | 14,231,045     | 12,184,901          | 2,046,144           | 16.8%    |
| Transfers in (out)                            | 176,716        | 181,176             | (4,460)             | (2.5%)   |
| Change in net position                        | 13,838,336     | 9,337,202           | 4,501,134           | 48.2%    |
| Net position – beginning of year              | 181,472,619    | 172,048,653         | 9,423,966           | 5.5%     |
| Adjustment for change in accounting principle | -              | 86,764              | (86,764)            | (100.0%) |
| Net position – adjusted beginning of year     | 181,472,619    | 172,135,417         | 9,337,202           | 5.4%     |
| Net position – end of year                    | \$ 195,310,955 | \$ 181,472,619      | \$ 13,838,336       | 7.6%     |

Similar to WPCRF, repurchase agreement funds, which earn higher yields, totaling \$4.4 million were liquidated (for deallocation) and deposited into the reloan account and invested in COLOTRUST, which earns a lower yield. The decrease in investment interest from this activity, offset by the increase in interest earned on additional SLG investments purchased from new bond proceeds, contributed to the decrease in interest on investments in 2012. Increases in administrative costs and set aside activity incurred by the WQCD increased EPA grants revenue by \$0.6 million and EPA set asides expenses by \$0.5 million in 2012. The increases in interest on loans and EPA grants contributed to the \$1.0 million increase in operating revenues.

In 2012, the Authority issued \$18.0 million in bonds to fund the leveraged loan. The increase in interest on bonds resulting from bonds issued in 2012 and 2011 was offset by the decrease in bond interest due to normal amortization on prior issuances. The \$1.9 million decrease in loan principal forgiveness for 2012 was a result of the decrease in principal forgiveness requirements for the 2012, 2011 and 2010 EPA grant awards. Decreases in loan principal forgiven, offset by the increase in EPA set asides were the main contributors to the \$1.5 million decrease in operating expenses. In 2011, \$12.2 million in EPA capitalization grant revenue was offset by \$3.0 million operating loss, resulting in a \$9.3 million increase in change in net position. EPA capitalization grant revenues totaling \$14.2 million offset the \$0.6 million

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

operating loss for 2012, resulting in a \$13.8 million change in net position for 2012, an increase of \$4.5 million from 2011.

As discussed previously and in the Notes to the Financials, the Authority implemented GASB 65 in 2012. Previously, the Authority recorded refunding bond proceeds allocated to offset future administrative costs as deferred revenue, which were amortized annually. GASB 65 specifies that this type of revenue be recognized currently rather than deferred. For the DWRF, an unamortized balance of \$86,764 was recorded as a change in accounting principle adjustment increase to the 2011 net position—beginning of year.

#### **Economic Factors:**

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

- More stringent, federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.
- The need to replace aging infrastructure is expanding.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.
- If future EPA capitalization grants include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. Loan principal forgiveness reduces future loan capacity for both SRF programs.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2013. As of December 31, 2012, out of the total amount of EPA capitalization grant funds awarded to the WPCRF through 2012, \$10.4 million remains unobligated and available for loans. As of December 31, 2012, out of the total amount of EPA capitalization grant funds awarded to the DWRF, \$1.8 million remains unobligated and available for loans. Colorado's share of the 2013 Clean Water Revolving Fund grant allotment (for the WPCRF) is estimated to be between \$10.9 and \$11.5 million and the Drinking Water Revolving Fund 2013 grant allotment is estimated to be between \$15.1 and \$15.9 million, depending on congressional actions. The Authority has submitted applications for both grants.

The disadvantaged community (DC) loan programs are explained in Note 1 in the Notes to the Financial Statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2012, 98 base program DC loans had been executed, 59 in the DWRF and 39 in the WPCRF, with original principal amounts of \$44.5 million and \$26.4 million, respectively. Of the 98 loans, 42 are financed at a zero percent interest rate, 19 are financed at reduced rates and 37 received principal forgiveness. Administrative fees are not assessed on zero percent loans. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable in light of the benefits to the disadvantaged communities.

In 2013, the Authority issued \$96.7 million in refunding bonds to refund \$155.7 million in bonds, reducing bonds payable by \$59.0 million. To provide additional capital for the refunding, \$61.0 million in repos were liquidated. The savings realized from the refundings were passed through to the respective

#### Management's Discussion and Analysis (Unaudited) Years ended December 31, 2012 and 2011

borrowers as credits against loan interest but outstanding loan principal was not reduced. See details of the refundings in Note 19. These refundings are anticipated to have the following economic effects:

- A decrease in interest on investments; but a reduced investment risk.
- A decrease in interest on bonds.
- Additional amounts released from refunded bond accounts totaled \$11.9 million and these additional funds will be available for new loans in 2013.

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

#### **Requests for Information**

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

Justin Noll, Controller Colorado Water Resources & Power Development Authority 1580 Logan Street, Suite 620 Denver, CO 80203 THIS PAGE LEFT BLANK INTENTIONALLY

THIS PAGE LEFT BLANK INTENTIONALLY

# (A Component Unit of the State of Colorado) Statement of Net Position December 31, 2012

|  |    |                     | Water                |                                      |                |
|--|----|---------------------|----------------------|--------------------------------------|----------------|
| Assets                                   |    | Water<br>Operations | Pollution<br>Control | Drinking<br>Water                    | Totals         |
| Current assets:                          | -  |                     |                      |                                      |                |
| Cash and cash equivalents                | \$ | 39,256,066 \$       | 60,070,850 \$        | 38,479,476                           | \$ 137,806,392 |
| Federal grants receivable                |    | -                   | 5,016                | 1,664,914                            | 1,669,930      |
| Investment income receivable             |    | 40,737              | 317,870              | 134,180                              | 492,787        |
| Loans receivable                         |    | 11,413,408          | 34,233,488           | 17,754,465                           | 63,401,361     |
| Due from other funds                     |    | 2,589,805           | -                    | -                                    | 2,589,805      |
| Accounts receivable – borrowers          |    | 4,121,363           | 6,281,380            | 2,435,714                            | 12,838,457     |
| Other assets                             |    | 32,568              | -                    | -                                    | 32,568         |
| Restricted assets:                       |    |                     |                      |                                      |                |
| Cash and cash equivalents                |    | 22,951,843          | 29,966,259           | 17,198,110                           | 70,116,212     |
| Investments                              |    | -                   | 15,714,195           | 10,468,060                           | 26,182,255     |
| Investment income receivable             |    | 109,499             | 479,556              | 269,136                              | 858,191        |
| Securities not held for investment       |    | 13,301,000          | -                    | -                                    | 13,301,000     |
| Total current assets                     | -  | 93,816,289          | 147,068,614          | 88,404,055                           | 329,288,958    |
| Noncurrent assets:                       | -  |                     |                      |                                      | <u> </u>       |
| Restricted assets:                       |    |                     |                      |                                      |                |
| Cash and cash equivalents                |    | 35,799,377          | 5,480,194            | 11,937,966                           | 53,217,537     |
| Investments                              |    | -                   | 175,582,238          | 81,337,576                           | 256,919,814    |
| Investment income receivable             |    | 1,546               | 2,531,429            | 907,384                              | 3,440,359      |
| Advance receivable                       |    | 15,023,243          | -                    | -                                    | 15,023,243     |
| Loans receivable                         |    | 276,766,280         | 463,151,299          | 257,035,072                          | 996,952,651    |
| Water depletion rights – Animas-La Plata |    | 7,646,901           | -                    |                                      | 7,646,901      |
| Capital assets – equipment, net of       |    | .,,                 |                      |                                      | ,,,,,,,,,      |
| accumulated depreciation of \$114,230    |    | 37,108              | _                    | _                                    | 37,108         |
| Other assets                             |    | 2,069,828           | _                    | _                                    | 2,069,828      |
| Total noncurrent assets                  | -  | 337,344,283         | 646,745,160          | 351,217,998                          | 1,335,307,441  |
| Total assets                             | -  | 431,160,572         | 793,813,774          | 439,622,053                          | 1,664,596,399  |
| Deferred outflows of resources           | -  | 154,417             | 365,963              | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 520,380        |
| Liabilities                              |    | 134,417             | 303,903              | -                                    | 320,300        |
|  |    |                     |                      |                                      |                |
| Current liabilities:                     |    |                     | 12 600 750           | 14050 642                            | 27.551.202     |
| Project costs payable – direct loans     |    | -                   | 12,600,750           | 14,950,642                           | 27,551,392     |
| Project costs payable – leveraged loans  |    | 33,637,277          | 23,355,105           | 30,013,399                           | 87,005,781     |
| Bonds payable                            |    | 11,335,000          | 31,775,000           | 12,325,000                           | 55,435,000     |
| Accrued interest payable                 |    | 3,547,684           | 6,330,898            | 2,624,623                            | 12,503,205     |
| Accounts payable – borrowers             |    | 2,240,496           | -                    | -                                    | 2,240,496      |
| Accounts payable – other                 |    | 2,479,265           | -                    | -                                    | 2,479,265      |
| Due to other funds                       |    | -                   | 766,218              | 1,823,587                            | 2,589,805      |
| Other liabilities                        | _  | -                   | 89,259               | 99,112                               | 188,371        |
| Total current liabilities                | _  | 53,239,722          | 74,917,230           | 61,836,363                           | 189,993,315    |
| Noncurrent liabilities:                  |    |                     |                      |                                      |                |
| Project costs payable – direct loans     |    | -                   | 500,000              | 2,250,000                            | 2,750,000      |
| Project costs payable – leveraged loans  |    | 15,990,000          | -                    | 4,140,000                            | 20,130,000     |
| Bonds payable                            |    | 274,050,000         | 380,505,000          | 166,855,000                          | 821,410,000    |
| Advance payable                          |    | -                   | 6,236,643            | 8,786,600                            | 15,023,243     |
| Debt service reserve deposit             |    | 7,458,370           | -                    | -                                    | 7,458,370      |
| Other liabilities                        |    | 1,453,708           | 389,099              | 350,775                              | 2,193,582      |
| Total noncurrent liabilities             | -  | 298,952,078         | 387,630,742          | 182,382,375                          | 868,965,195    |
| Total liabilities                        | -  | 352,191,800         | 462,547,972          | 244,218,738                          | 1,058,958,510  |
| Deferred inflows of resources            |    | -                   | 870,917              | 92,360                               | 963,277        |
| Net position                             |    |                     |                      |                                      |                |
| Net investment in capital assets         |    | 37,108              | -                    | -                                    | 37,108         |
| Restricted                               |    | 22,399,207          | 330,760,848          | 193,720,984                          | 546,881,039    |
| Unrestricted                             |    | 56,686,874          |                      | 1,589,971                            | 58,276,845     |
| Total net position                       | \$ | 79,123,189 \$       | 330,760,848 \$       |                                      |                |
| Ĭ.                                       | =  |                     |                      |                                      |                |

See accompanying notes to financial statements

### (A Component Unit of the State of Colorado) Statement of Net Position

### December 31, 2011 (as restated)

| Assets         Operation         Cunting         Polithing Operation         Operation         Cunting         Total Control           Cash and eath equivalents         \$ 49,371,816         \$ 13,868         1,622,007         \$ 122,102,876           Federal grants receivable         16,022         31,868         1,622,007         \$ 69,929,775           Louis receivable         15,955,975         37,966,185         16,007,615         69,929,775           Due from other funds         2,579,121         7,002,019         2,275,73         16,329,209           Other assets         30,909         2,702,019         2,275,73         16,329,209           Other assets         228,434,614         32,894,47         23,135,715         33,618,111           Investments active countries assets         228,434,614         32,894,47         23,135,715         33,618,111           Investment income receivable         226,518         48,90,109         8,49,910         33,618,111           Investment income receivable         13,129,397         49,710,018         84,910         23,749,200           Nourceur assets         11,129,393         4,596,781         9,052,441         25,196,000           Restricted assets         11,299,393         4,596,781         9,052,441         25,196,000 <th></th> <th></th> <th></th> <th>Water</th> <th></th> <th></th>  |  |    |               | Water          |                |               |
|--|--|----|---------------|----------------|----------------|---------------|
| Current assets   |  |    | Water         |                | Drinking       |               |
| Curnet assets:         Cash and cash equivalents         \$ 49,371,816         \$ 40,528,981         \$ 32,202,079         \$ 12,066,635           Federal grants receivable         60,220         13,868         1,639,967         1,666,835         1,989,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         5,99,975         6,90,273         6,90,277         3,90,97         6,70,275,33         16,302,296         7,90,524         7,00,601         2,275,753         16,302,296         7,90,524         7,00,601         2,275,753         16,302,296         7,90,602         8,775,715         3,90,692         6,70,705         3,90,699         6,70,753         16,302,296         7,90,602         8,775,715         3,90,699         6,70,7015         3,90,699         8,757,915         33,618,111         1,90,602,403         8,70,7915         33,618,111         1,90,602,41         8,70,7915         33,618,111         1,90,602,41         8,70,7915         33,618,111         1,90,602,41         8,70,7915         33,618,111         1,90,700,112         8,49,106         8,70,7915         33,618,111         1,90,700,112         8,49,106         8,70,7915         33,618,111         1,90,700,112         8,49,106         8,70,7915         33,618,111  | Assets   |    |               |                |                | Totals        |
| Federal grants receivable   1.3,868   1.65,2967   1.666,835   1.6002,000   3.41,643   148,032   5.99,895   1.500   5.99,895   1.500   5.99,895   1.500   5.99,895   1.500   5.99,895   1.500,000   1.500   1   |  | -  | Operations    | Control        | Water          | Totals        |
| Federal grants receivable   1,368   1,652,967   1,666,835     Investment income receivable   15,955,975   37,966,185   16,007,615   69,929,775     Accounts receivable   2,557,971   2,275,753   16,302,296     Chorassets   30,609   7,026,019   2,275,753   16,302,296     Chorassets   30,609   7,026,019   2,275,753   16,302,296     Chorassets   38,609   7,026,019   2,275,753   16,302,296     Chorassets   38,409   7,026,019   2,275,753   16,302,296     Chorassets   38,40,614   38,289,437   23,135,715   89,889,766     Restricted assets:   226,518   863,689   319,159   33,618,111     Investments income receivable   226,518   863,689   319,159   122,1736     Securities not held for investment   27,492,000   49,710,018   84,491,005   32,020,000     Crash and cash equivalents   11,899,238   4,596,781   9,625,424   26,121,445     Restricted assets:   2,222,233   2,223,233   2,223,233     Restricted assets   3,223,233   3,223,233   3,223,233   3,223,233     Restricted assets   3,223,233   3,223,233   3,223,233   3,223,233     Restricted assets   4,244   4,243,234   4,244   4,243,234     Loans receivable   449,635,522   518,013,655   247,461,546   12,511,012,33     Water depletion rights - Animas-La Plata   7,646,901   4,234   4,244   4,244   4,245   4,244     Chorassets   4,244   4,245   4,244   4,245   4,444   4,245   4,444   4,245   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,444   4,445   4,4   |  | \$ | 49,371,816 \$ | 40,528,981 \$  | 32,202,079 \$  | 122,102,876   |
| Due from other funds   |  |    | · · · · -     | 13,868         | 1,652,967      | 1,666,835     |
| Due from other funds   | •  |    | 60,220        | 341,643        | 148,032        | 549,895       |
| Cocounts receivable - Dorrowers         7,90,524         7,026,019         2,275,753         16,302,296           Restricted assets:         39,609         Restricted assets:         28,434,614         38,289,437         23,135,715         89,859,766           Investment income receivable Investment income receivable Investment income receivable Securities not held for investment         22,65,18         683,689         311,529         12,217,736           Securities not held for investment         27,492,000         149,710,008         84,491,605         365,452,000           Noncurrent assets:         811,899,339         4,596,781         9,625,424         26,121,443           Investments         1,946         2,507,670         772,521         3,238,153           Securities not held for investment         1,946         2,507,670         772,521         3,238,153           Securities not held for investment         1,899,6000         -0         772,521         3,238,153           Securities not held for investment         18,996,000         -0         772,521         3,235,577           Securities not held for investment         18,996,000         -0         24,746,154         12,107,234           Loans receivable         24,843         -1         -1         7,646,901           Carbial assets - equipm  | Loans receivable                               |    | 15,955,975    | 37,966,185     | 16,007,615     | 69,929,775    |
| Restricted assetts   | Due from other funds                           |    | 2,579,121     | -              | -              | 2,579,121     |
| Cash and cash equivalents         28,434,614         38,289,437         23,135,715         89,889,76           Cash and cash equivalents         226,518         68,0196         8,757,915         33,618,111           Investment income receivable         22,6518         68,099         311,529         27,492,000           Total current issests         311,250,397         149,710,018         84,491,605         365,452,000           Noncurrent asserts         84,491,605         365,452,000         365,452,000           Cash and eash equivalents         11,899,238         4,596,781         9,625,424         26,121,443           Investments         1,946         2,507,070         772,521         3,281,537           Securities not held for investment         1,996,000         772,521         3,281,537           Securities not held for investment         1,996,000         2,070,70         772,521         3,281,537           Securities not held for investment         1,996,000         2,021,444         2,111,072         3,281,537           Loans receivable         1,208,435         2,44,61,546         12,151,072         3,24,834           Carbital assets         503,522,621         7,11,559,013         327,323,088         1,542,002,62           Chiter assets         503,252,617   | Accounts receivable – borrowers                |    | 7,090,524     | 7,026,019      | 2,275,753      | 16,392,296    |
| Cash and cash equivalents  | Other assets                                   |    | 39,609        | -              | -              | 39,609        |
| Investments   24,860,196   8,757,915   33,618,111   11.8   11.8   11.5   12.1736   13.1   12.1736   13.1   12.1736   13.1   12.1736   13.1   12.1736   13.1   12.1736   13.1   12.1736   13.1   | Restricted assets:                             |    |               |                |                |               |
| Investment income receivable   226,518   683,689   311,529   72,72,000     Concurrent assets   72,749,2000   72,   | Cash and cash equivalents                      |    | 28,434,614    |                | 23,135,715     | 89,859,766    |
| Securities not held for investment         27,492,000         1         49,710,018         84,491,605         365,452,002           Noncurrent assets:         84,491,605         365,452,002  | Investments                                    |    | -             | 24,860,196     | 8,757,915      | 33,618,111    |
| Total current assets   | Investment income receivable                   |    | 226,518       | 683,689        | 311,529        | 1,221,736     |
| Noncurrent assets:   Restricted assets:   Cash and cash equivalents   11,899,238   4,596,781   9,625,424   26,121,443     Investments   1,899,600   1,946,597   255,906,004     Investment income receivable   1,946   2,507,007   772,521   3,281,537     Securities not held for investment   18,996,000   2,070,70   772,521   3,281,537     Securities not held for investment   18,996,000   772,521   18,996,000     Advance receivable   1,2078,243   -   | Securities not held for investment             |    | 27,492,000    | <u> </u>       | <u> </u>       | 27,492,000    |
| Restricted assets:         Il.899,238         4,596,781         9,625,424         26,121,431           Cash and cash equivalents         1,946         2,590,700         772,521         3,281,537           Investment income receivable         1,946         2,590,700         772,521         3,281,537           Securities not held for investment         18,996,000         -         -         12,078,243           Loans receivable         449,635,522         158,013,655         247,461,546         12,151,107,233           Water depletion rights - Animas-La Plata         7,646,901         -         -         7,646,901           Capital assets - equipment, net of accumulated depreciation of \$100,905         42,834         -         -         -         3,225,577           Total noncurrent assets         503,526,261         711,559,913         327,323,088         1,524,409,265           Deferred outflows of resources         209,710         483,129         -         -         692,837           Liabilities:         -         16,428,436         22,019,402         38,447,838           Project costs payable - direct loans         -         16,428,436         22,1186,556         114,643,611           Bonds payable         -         16,328,679         45,441,230         21,186,556<   | Total current assets                           | _  | 131,250,397   | 149,710,018    | 84,491,605     | 365,452,020   |
| Cash and cash equivalents         11.899,238         4.596,781         9,625,424         26,121,443           Investment income receivable         1.946         2.507,070         69,663,597         255,906,004           Advance receivable         18,996,000         2.507,07         77,2521         3,281,537           Advance receivable         449,635,522         518,013,655         247,461,546         1,215,110,723           Water depletion rights - Animas-La Plata         7,646,901         2.00         2.00         42,834           Capital assets - equipment, net of accumulated depreciation of \$100,905         42,834         -         -         42,834           Other assets         503,526,261         711,559,913         327,323,088         1,542,409,262           Total assets         634,776,658         861,269,931         411,814,693         1,907,861,282           Liabilities         209,710         483,129         -         692,839           Liabilities         200,710         483,129         2         692,839           Liabilities         200,710         483,129         2         692,839           Liabilities         200,710         483,129         2         1,000,800         692,839           Liabilities         200,710   |  |    |               |                |                |               |
| Investments  |  |    |               |                |                |               |
| Investment income receivable   1,946   2,507,070   772,521   3,281,537     Securities not held for investment   18,996,000   449,9635,522   518,013,655   247,461,546   1,215,110,723     Loans receivable   449,635,522   518,013,655   247,461,546   1,215,110,723     Water depletion rights - Animas-La Plata   7,646,901   7,646,90   | *  |    | 11,899,238    |                |                |               |
| Securities not held for investment         18,996,000         -         -         18,996,000           Advance receivable         12,078,243         -         12,078,243           Loans receivable         449,655,522         518,013,655         247,461,546         1,215,110,723           Water depletion rights – Animas–La Plata         7,646,901         -         -         7,646,901           Capital assets – equipment, net of accumulated depreciation of \$100,905         42,834         -         -         -         42,834           Other assets         503,526,261         711,559,913         327,323,088         1,542,409,262           Total assets         634,776,658         861,269,931         411,814,693         1,907,861,282           Deferred outflows of resources         209,710         483,129         -         692,839           Liabilities           Current liabilities           Current liabilities           Project costs payable – direct loans         -         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,463,611           Bonds payable – other         2,332,528         40,870         2,773  |  |    | -             |                |                |               |
| Advance receivable   |  |    |               | 2,507,070      | 772,521        |               |
| Loans receivable Water depletion rights – Animas–La Plata Capital assets – equipment, net of accumulated depreciation of \$100,905         42,834  |  |    |               | -              | -              |               |
| Water depletion rights – Animas-La Plata Capital assets – equipment, net of accumulated depreciation of \$100.905         42.834         -         -         7,646,901           Other assets         3.225,577         -         3.225,577           Total noncurrent assets         503,526,261         711,559,913         327,323,088         1,542,409,262           Total assets         634,776,658         861,269,931         411,814,693         1,907,861,282           Deferred outflows of resources           Liabilities           Current liabilities           Project costs payable – direct loans         -         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,020,500           Accounts payable – borrowers         1,335,001         -         -         1,335,001           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         2,32         -         698,172         1,880,949         2,579,121           Other liabilities         7,456,0245         103,807,818   |  |    |               | -              |                |               |
| Capital assets – equipment, net of accumulated depreciation of \$100,905         42,834         -         -         42,834           Other assets         3,225,577         -         -         3,225,577           Total assets a Total assets are asset as a Total asset as a Tota   |  |    |               | 518,013,655    | 247,461,546    |               |
| accumulated depreciation of \$100,905         42,834         -         -         42,834           Other assets         53,225,577         -         -         3,225,577           Total noncurrent assets         533,526,261         711,559,913         327,323,088         1,542,409,262           Deferred outflows of resources         209,710         483,129         -         692,839           Liabilities         8         861,269,931         411,814,693         1,907,861,282           Current liabilities         8         861,269,931         411,814,693         1,907,861,282           Project costs payable – direct loans         -         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable – leveraged loans         16,230,000         32,870,000         21,186,556         114,643,611           Accounts payable – borrowers         1,335,001         7,097,538         2,579,138         16,023,567           Accounts payable – other funds         -         2,332,528         40,870         2         2,373,398           Due to other funds         -         -         1,231,572         190,625         1,422,197  |  |    | 7,646,901     | -              | -              | 7,646,901     |
| Other assets         3,225,577         -         -         3,225,77           Total noncurrent assets         503,526,261         711,559,913         327,323,088         1,542,409,262           Deferred outflows of resources         209,710         483,129         -         692,839           Labilities:           Very crost osts payable – direct loans         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accrued interest payable – borrowers         1,335,001         -         -         1,335,001           Accounts payable – other         2,332,528         40,877         1,880,949         2,579,138           Due to other funds         2,332,528         40,870         -         2,373,399           Due to other funds         74,260,245         13,231,572         190,625         1,422,197           Other liabilities         74,260,245         103,807,818         5,896,1670         237,029,731           Project costs payable – direct loans         18,794,142         211,640         1,385,000         20,309,782 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>   |  |    |               |                |                |               |
| Total noncurrent assets Total assets         503,526,261 (34,776,658)         711,559,913 (327,323,088)         1,542,409,262 (28,28)           Deferred outflows of resources Liabilities:         209,710 (483,129)         483,129 (29,219)         - 692,839           Current liabilities:         801,269,931 (41,814,693)         411,814,693         1,907,861,282           Project costs payable – direct loans         1 6,428,436 (22,019,402)         38,447,888           Project costs payable – leveraged loans         48,015,825 (45,441,230)         21,186,556 (114,643,611)           Bonds payable         16,230,000 (32,870,000)         11,105,000 (60,205,000)           Accounts payable – borrowers         1,335,001 (79,97,538)         2,579,138 (16,023,567)           Accounts payable – other         2,332,528 (40,870)         40,870 (22,779,121)         1,385,000 (23,733,98)           Due to other funds         2,332,528 (40,870)         40,870 (22,779,121)         1,385,000 (23,733,98)           Noncurrent liabilities         74,260,245 (12,844)         103,807,818 (12,849)         58,961,670 (237,029,733)           Noncurrent liabilities         74,260,245 (12,449,444)         1,385,000 (12,078,243)         2,373,398 (12,421,449)           Project costs payable – leveraged loans         18,794,142 (21,146) (13,85,000) (13,000)         300,000 (23,000,000)         200,000 (23,000,000)           Projec   |  |    |               | -              | -              |               |
| Deferred outflows of resources         209,710         483,129         3         1,907,861,282           Liabilities         209,710         483,129         3         692,839           Current liabilities         5         8         8         8         1,221,233         2         692,839           Current liabilities         Secured interest payable – direct loans         1         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accrued interest payable         6,346,891         7,097,538         2,579,138         16,023,567           Accounts payable – borrowers         1,335,001         7,097,538         2,579,128         16,023,567           Accounts payable – other         2,332,528         40,870         2,373,398         1,221,171           Other liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Project costs payable – direct loans         18,794,142 <td></td> <td>_</td> <td></td> <td>-</td> <td>-</td> <td></td>   |  | _  |               | -              | -              |               |
| Deferred outflows of resources   209,710   483,129   - 692,839   2   |  | _  |               |                |                |               |
| Current liabilities  | Total assets                                   | _  | 634,776,658   | 861,269,931    | 411,814,693    | 1,907,861,282 |
| Current liabilities:         Current liabilities:         16,428,436         22,019,402         38,447,836           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accrued interest payable – borrowers         1,335,001         -         -         1,335,007           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         -         1,880,949         2,579,121           Other liabilities         -         -         1,231,572         190,625         1,422,197           Total current liabilities         -         -         1,231,572         190,625         1,422,197           Noncurrent liabilities         -         -         1,231,572         190,625         1,422,197           Project costs payable – direct loans         -         400,000         300,000         207,002,00           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         -         3,975,643         8,102,600         12,078,243  | Deferred outflows of resources                 |    | 209,710       | 483,129        | -              | 692,839       |
| Project costs payable – direct loans         -         16,428,436         22,019,402         38,447,838           Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accounts payable – borrowers         1,335,001         7,097,538         2,579,138         16,023,567           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities         -         400,000         300,000         700,000           Project costs payable – direct loans         -         400,000         300,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         7,458,875         -         -         7,458,875           Other liabilities         7,458,875 <td>Liabilities</td> <td></td> <td></td> <td></td> <td></td> <td></td>  | Liabilities                                    |    |               |                |                |               |
| Project costs payable – leveraged loans         48,015,825         45,441,230         21,186,556         114,643,611           Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accounts payable – borrowers         1,335,001         -         -         1,335,001           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities         -         400,000         300,000         700,000           Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Other liabilities         7,4   | Current liabilities:                           |    |               |                |                |               |
| Bonds payable         16,230,000         32,870,000         11,105,000         60,205,000           Accrued interest payable - borrowers         1,335,001         -         -         1,335,001           Accounts payable - other         2,332,528         40,870         -         2,337,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities         -         400,000         300,000         700,000           Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,  | Project costs payable - direct loans           |    | -             | 16,428,436     | 22,019,402     | 38,447,838    |
| Accrued interest payable         6,346,891         7,097,538         2,579,138         16,023,567           Accounts payable – borrowers         1,335,001         -         -         -         1,335,001           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         -         400,000         300,000         700,000           Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         10,399,935,000           Advance payable         7,458,875         -         -         7,458,875           Other liabilities         7,458,875         -         -         7,458,875           Other liabilities         474,599,203         436,509,96   | Project costs payable - leveraged loans        |    | 48,015,825    | 45,441,230     | 21,186,556     | 114,643,611   |
| Accounts payable – borrowers         1,335,001         -         -         1,335,001           Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         -         400,000         300,000         700,000           Project costs payable – direct loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         10,39,935,000           Advance payable         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Net position         1,062,313         109,299 <td>Bonds payable</td> <td></td> <td>16,230,000</td> <td>32,870,000</td> <td>11,105,000</td> <td>60,205,000</td>  | Bonds payable                                  |    | 16,230,000    | 32,870,000     | 11,105,000     | 60,205,000    |
| Accounts payable – other         2,332,528         40,870         -         2,373,398           Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         -         400,000         300,000         700,000           Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Net position  |  |    | 6,346,891     | 7,097,538      | 2,579,138      | 16,023,567    |
| Due to other funds         -         698,172         1,880,949         2,579,121           Other liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         8         8         58,961,670         237,029,733           Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Net position           Net investment in capital assets         42,834         -         -         -         42,834  |  |    | 1,335,001     | -              | -              | 1,335,001     |
| Other liabilities         -         1,231,572         190,625         1,422,197           Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         -         400,000         300,000         700,000           Project costs payable – direct loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net investment in capital assets         42,834         -         -         42,834           Restricted         21,869,536   | Accounts payable – other                       |    | 2,332,528     | 40,870         | -              | 2,373,398     |
| Total current liabilities         74,260,245         103,807,818         58,961,670         237,029,733           Noncurrent liabilities:         Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net position         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,  |  |    | -             | 698,172        |                |               |
| Noncurrent liabilities:  Project costs payable – direct loans Project costs payable – leveraged loans Bonds payable Advance payable Advance payable Deterred inflows of resources Net position Net investment in capital assets Restricted Total net position  Noncurrent liabilities:  Project costs payable – direct loans 18,794,142 211,640 1,385,000 20,390,782 211,640 1,385,000 161,210,000 161 |  | _  | <u> </u>      | 1,231,572      | 190,625        | 1,422,197     |
| Project costs payable – direct loans         -         400,000         300,000         700,000           Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources           Net position         -         1,062,313         109,299         1,171,612           Net position         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424   |  | _  | 74,260,245    | 103,807,818    | 58,961,670     | 237,029,733   |
| Project costs payable – leveraged loans         18,794,142         211,640         1,385,000         20,390,782           Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net position         -         1,062,313         109,299         1,171,612           Net investment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         86,126,920 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>  |  |    |               |                |                |               |
| Bonds payable         447,055,000         431,670,000         161,210,000         1,039,935,000           Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net position         -         1,062,313         109,299         1,171,612           Net investment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         \$86,126,920         320,372,966         181,472,619         587,972,505  | 3 1 2  |    | <del>.</del>  |                | *              |               |
| Advance payable         -         3,975,643         8,102,600         12,078,243           Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources           Net position         -         1,062,313         109,299         1,171,612           Net sinvestment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         \$86,126,920         320,372,966         181,472,619         \$587,972,505   | ÿ 1,7 E  |    |               |                |                |               |
| Debt service reserve deposit         7,458,875         -         -         7,458,875           Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Net position           Net investment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         86,126,920         320,372,966         181,472,619         587,972,505   | * *  |    | 447,055,000   |                |                |               |
| Other liabilities         1,291,186         252,680         273,505         1,817,371           Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources           -         1,062,313         109,299         1,171,612           Net position           Net investment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         \$ 86,126,920         \$ 320,372,966         \$ 181,472,619         \$ 587,972,505  |  |    | 7 450 075     | 3,975,643      | 8,102,600      |               |
| Total noncurrent liabilities         474,599,203         436,509,963         171,271,105         1,082,380,271           Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources           -         1,062,313         109,299         1,171,612           Net position           Net investment in capital assets         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         \$ 86,126,920         \$ 320,372,966         \$ 181,472,619         \$ 587,972,505  | <u>*</u>                                       |    |               | 252 690        | 272 505        |               |
| Total liabilities         548,859,448         540,317,781         230,232,775         1,319,410,004           Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net position         8         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         86,126,920         320,372,966         181,472,619         587,972,505  |  | _  |               |                |                |               |
| Deferred inflows of resources         -         1,062,313         109,299         1,171,612           Net position         42,834         -         -         -         42,834           Restricted         21,869,536         320,372,966         177,450,745         519,693,247           Unrestricted         64,214,550         -         4,021,874         68,236,424           Total net position         \$ 86,126,920         \$ 320,372,966         \$ 181,472,619         \$ 587,972,505  |  | -  |               |                |                |               |
| Net position         Net investment in capital assets       42,834       -       -       42,834         Restricted       21,869,536       320,372,966       177,450,745       519,693,247         Unrestricted       64,214,550       -       4,021,874       68,236,424         Total net position       \$ 86,126,920       \$ 320,372,966       \$ 181,472,619       \$ 587,972,505   |  | -  | 548,859,448   | 540,317,781    | 230,232,775    | 1,319,410,004 |
| Net investment in capital assets     42,834     -     -     42,834       Restricted     21,869,536     320,372,966     177,450,745     519,693,247       Unrestricted     64,214,550     -     4,021,874     68,236,424       Total net position     86,126,920     320,372,966     181,472,619     587,972,505  |  |    | -             | 1,062,313      | 109,299        | 1,171,612     |
| Restricted Unrestricted       21,869,536 64,214,550       320,372,966 74,021,874       177,450,745 68,236,424       519,693,247 68,236,424         Total net position       \$ 86,126,920 \$ 320,372,966 \$ 181,472,619 \$ 587,972,505       \$ 587,972,505  |  |    |               |                |                |               |
| Unrestricted 64,214,550 - 4,021,874 68,236,424  Total net position \$ 86,126,920 \$ 320,372,966 \$ 181,472,619 \$ 587,972,505  | Net investment in capital assets               |    | 42,834        | -              | -              | 42,834        |
| Total net position \$ 86,126,920 \$ 320,372,966 \$ 181,472,619 \$ 587,972,505  |  |    |               | 320,372,966    |                |               |
|  | Unrestricted                                   | _  | 64,214,550    |                | 4,021,874      | 68,236,424    |
| See accompanying notes to financial statements   | Total net position                             | \$ | 86,126,920 \$ | 320,372,966 \$ | 181,472,619 \$ | 587,972,505   |
|  | See accompanying notes to financial statements | _  |               |                |                |               |

# (A Component Unit of the State of Colorado) Statement of Revenues, Expenses and Changes in Net Position Year Ended December 31, 2012

|  | Water<br>Operations      | Water<br>Pollution<br>Control  | Drinking<br>Water                | Totals                            |
|--|--------------------------|--------------------------------|----------------------------------|-----------------------------------|
| Operating revenues: Interest on loans (including gain on prepayments of \$11,917,058) \$ Interest on investments | 33,230,768 \$<br>597,393 | 12,791,101 \$<br>8,739,867     | 4,873,303 \$<br>3,393,203        | 50,895,172<br>12,730,463          |
| Loan administrative fees EPA grants Other  | 41,847                   | 5,769,050<br>129,579<br>53,355 | 3,203,096<br>6,254,388<br>44,004 | 8,972,146<br>6,383,967<br>139,206 |
| Total operating revenues   | 33,870,008               | 27,482,952                     | 17,767,994                       | 79,120,954                        |
| Operating expenses: Interest on bonds (including loss on   |                          |                                |                                  |                                   |
| extinguishment of \$12,276,145)<br>Bond issuance expense   | 33,723,671<br>1,196,543  | 20,726,174                     | 7,795,364<br>-                   | 62,245,209<br>1,196,543           |
| Grant administration Project expenses  | 336,595                  | 2,454,471                      | 1,640,461<br>-                   | 4,094,932<br>336,595              |
| Grants to localities - Authority funded General and administrative   | 4,633,387<br>973,375     | -                              | -<br>-<br>- 271 279              | 4,633,387<br>973,375              |
| EPA set asides Loan principal forgiven (includes \$4,219,712 under   | -                        | -                              | 5,271,278                        | 5,271,278                         |
| grant requirements) Other  | 10,168                   | 1,654,315<br>288,825           | 3,354,680<br>275,636             | 5,019,163<br>564,461              |
| Total operating expenses   | 40,873,739               | 25,123,785                     | 18,337,419                       | 84,334,943                        |
| Operating income (loss)  | (7,003,731)              | 2,359,167                      | (569,425)                        | (5,213,989)                       |
| EPA capitalization grants  | -                        | 8,205,431                      | 14,231,045                       | 22,436,476                        |
| Transfers in (out)   | <u>-</u>                 | (176,716)                      | 176,716                          |                                   |
| Change in net position   | (7,003,731)              | 10,387,882                     | 13,838,336                       | 17,222,487                        |
| Net position – beginning of year   | 86,126,920               | 320,372,966                    | 181,472,619                      | 587,972,505                       |
| Net position – end of year \$  | 79,123,189 \$            | 330,760,848 \$                 | 195,310,955 \$                   | 605,194,992                       |

See accompanying notes to financial statements

#### (A Component Unit of the State of Colorado)

#### Statement of Revenues, Expenses and Changes in Net Position Year Ended December 31, 2011 (as restated)

|   |    | Water<br>Operations   | Water<br>Pollution<br>Control | Drinking<br>Water    | Totals               |
|---|----|-----------------------|-------------------------------|----------------------|----------------------|
| Operating revenues: Interest on loans (including gain on                                |    |                       |                               |                      |                      |
| prepayments of \$863,106)   | \$ | 23,762,338 \$         | 13,249,962 \$                 | 4,596,513 \$         | 41,608,813           |
| Interest on investments   |    | 879,101               | 9,298,756                     | 3,445,318            | 13,623,175           |
| Loan administrative fees  |    | -                     | 6,164,473                     | 3,044,583            | 9,209,056            |
| EPA grants<br>Other   |    | 5                     | 821,044<br>37,542             | 5,687,471<br>27,950  | 6,508,515<br>65,497  |
| Total operating   | •  |                       |                               | 7                    |                      |
| revenues  |    | 24,641,444            | 29,571,777                    | 16,801,835           | 71,015,056           |
| Operating expenses:   |    |                       |                               |                      |                      |
| Interest on bonds (including loss on  |    | 22 <07 712            | 22 112 700                    | 7,027,207            | 50 645 000           |
| extinguishment of \$699,443)<br>Bond issuance expense                                   |    | 23,697,713<br>654,509 | 22,112,799                    | 7,837,296            | 53,647,808           |
| Grant administration  |    | 034,309               | 2,709,056                     | 1,764,059            | 654,509<br>4,473,115 |
| Project expenses  |    | 333,673               | 2,702,030                     | -                    | 333,673              |
| Grants to localities - Authority funded   |    | 821,881               | -                             | -                    | 821,881              |
| General and administrative  |    | 632,807               | -                             | -                    | 632,807              |
| EPA set asides  |    | -                     | -                             | 4,751,063            | 4,751,063            |
| Loan principal forgiven   |    |                       |                               |                      |                      |
| (includes \$6,150,634 under grant requirements)   |    | 2 772                 | 2 592 222                     | 5 204 012            | 7 990 017            |
| Other   |    | 2,773                 | 2,583,232<br>213,806          | 5,294,012<br>184,280 | 7,880,017<br>398,086 |
|   |    |                       | 213,000                       | 104,200              | 370,000              |
| Total operating   |    | 26 142 256            | 27 619 902                    | 10 920 710           | 72 502 050           |
| expenses  |    | 26,143,356            | 27,618,893                    | 19,830,710           | 73,592,959           |
| Operating income (loss)   |    | (1,501,912)           | 1,952,884                     | (3,028,875)          | (2,577,903)          |
| EPA capitalization grants   |    | -                     | 12,376,224                    | 12,184,901           | 24,561,125           |
| Transfers in (out)  |    | <u> </u>              | (181,176)                     | 181,176              |                      |
| Change in net position  |    | (1,501,912)           | 14,147,932                    | 9,337,202            | 21,983,222           |
| Net position – beginning of year,<br>as previously reported<br>Adjustment for change in |    | 89,337,904            | 305,768,182                   | 172,048,653          | 567,154,739          |
| accounting principle  |    | (1,709,072)           | 456,852                       | 86,764               | (1,165,456)          |
| Net position – beginning of year,   |    | 07 (20 022            | 206 225 024                   | 170 125 417          | ECE 000 202          |
| as adjusted   |    | 87,628,832            | 306,225,034                   | 172,135,417          | 565,989,283          |
| Net position – end of year  | \$ | 86,126,920 \$         | 320,372,966 \$                | 181,472,619 \$       | 587,972,505          |

See accompanying notes to financial statements

### (A Component Unit of the State of Colorado) Statement of Cash Flows

#### Year Ended December 31, 2012

|   | _   | Water<br>Operations | _  | Water<br>Pollution<br>Control | Drinking<br>Water | _  | Totals        |
|---|-----|---------------------|----|-------------------------------|-------------------|----|---------------|
| Cash flows from operating activities:   |     |                     |    |                               |                   |    |               |
| Loan administrative fees received   | \$  | -                   | \$ | 6,006,176 \$                  | 3,133,527         | \$ | 9,139,703     |
| Federal funds received  |     | -                   |    | 138,431                       | 6,242,440         |    | 6,380,871     |
| Cash received for real estate tax exemption refund                                      |     | 41,847              |    | -                             | -                 |    | 41,847        |
| Cash payments for salaries and related benefits   |     | (520,408)           |    | (437,917)                     | (336,482)         |    | (1,294,807)   |
| Cash payments to other state agencies for services                                      |     | -                   |    | (1,509,137)                   | (1,187,910)       |    | (2,697,047)   |
| Cash payments to vendors  |     | (588,267)           |    | (687,719)                     | (5,720,345)       |    | (6,996,331)   |
| Cash payments to localities for grant programs  | _   | (4,672,868)         | _  | <u> </u>                      |                   |    | (4,672,868)   |
| Net cash provided (used) by operating activities  | _   | (5,739,696)         | -  | 3,509,834                     | 2,131,230         |    | (98,632)      |
| Cash flows from noncapital financing activities:  |     |                     |    |                               |                   |    |               |
| Proceeds from the sale of bonds   |     | -                   |    | -                             | 19,493,671        |    | 19,493,671    |
| Deposits for option to purchase water depletion rights                                  |     | 157,551             |    | -                             | -                 |    | 157,551       |
| Federal funds received  |     | -                   |    | 8,205,431                     | 14,231,045        |    | 22,436,476    |
| Principal paid on bonds   |     | (177,900,000)       |    | (52,260,000)                  | (11,105,000)      |    | (241,265,000) |
| Reduction in debt service reserve   |     | (67)                |    | -                             | -                 |    | (67)          |
| Interest paid on bonds (including extinguishments)                                      |     | (36,467,584)        |    | (21,580,251)                  | (7,766,818)       |    | (65,814,653)  |
| Cash payment for bond issuance costs  | _   | (40,793)            | _  | (11,466)                      | (354,756)         |    | (407,015)     |
| Net cash provided (used) by noncapital financing activities                             | _   | (214,250,893)       | _  | (65,646,286)                  | 14,498,142        |    | (265,399,037) |
| Cash flows from capital and related financing activities:<br>Purchase of capital assets | _   | (7,995)             | -  | <u> </u>                      |                   |    | (7,995)       |
| Cash flows from investing activities:   |     |                     |    |                               |                   |    |               |
| Proceeds from sales or maturities of investments  |     | 33,187,000          |    | 26,472,177                    | 9,491,100         |    | 69,150,277    |
| Proceeds from investment provider legal settlement                                      |     | -                   |    | 23,934                        | 16,667            |    | 40,601        |
| Interest received on investments  |     | 1,648,748           |    | 9,312,606                     | 3,529,020         |    | 14,490,374    |
| Interest received on loans (including prepayments)                                      |     | 36,199,930          |    | 13,311,821                    | 4,782,878         |    | 54,294,629    |
| Principal repayments from localities on loans   |     | 177,401,640         |    | 63,252,225                    | 16,018,376        |    | 256,672,241   |
| Cash received from (paid to) other accounts   |     | (2,945,000)         |    | 2,084,284                     | 860,716           |    | -             |
| Purchase of investments   |     | -                   |    | (6,595,228)                   | (23,075,225)      |    | (29,670,453)  |
| Cash disbursed to localities for loans  |     | (17,182,690)        |    | (32,336,938)                  | (25,371,947)      |    | (74,891,575)  |
| Cash payment for arbitrage rebate   |     | -                   |    | (1,286,325)                   | (228,623)         |    | (1,514,948)   |
| Cash payments of interest to borrowers  |     | (9,426)             |    | -                             | -                 |    | (9,426)       |
| Net cash provided (used) by investing activities  | _   | 228,300,202         | -  | 74,238,556                    | (13,977,038)      |    | 288,561,720   |
| Net increase in cash and cash equivalents   |     | 8,301,618           |    | 12,102,104                    | 2,652,334         |    | 23,056,056    |
| Cash and cash equivalents, beginning of year  | _   | 89,705,668          | _  | 83,415,199                    | 64,963,218        |    | 238,084,085   |
| Cash and cash equivalents, end of year  | \$_ | 98,007,286          | \$ | 95,517,303 \$                 | 67,615,552        | \$ | 261,140,141   |

(continued)

# (A Component Unit of the State of Colorado) Statement of Cash Flows (Continued) Year Ended December 31, 2012

|  |     | Water<br>Operations |    | Water<br>Pollution<br>Control |          | Drinking<br>Water                       |      | Totals       |
|--|-----|---------------------|----|-------------------------------|----------|---|------|--------------|
| Reconciliation of cash and cash equivalents to statement                                       | -   | орегиелогия         | -  |                               | _        | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | -    | 10000        |
| of net position  |     |                     |    |                               |          |   |      |              |
| Unrestricted cash and cash equivalents   | \$  | 39,256,066          | \$ | 60,070,850                    | 5        | 38,479,476                              | \$   | 137,806,392  |
| Current restricted cash and cash equivalents   |     | 22,951,843          | ·  | 29,966,259                    |          | 17,198,110                              |      | 70,116,212   |
| Noncurrent restricted cash and cash equivalents  |     | 35,799,377          |    | 5,480,194                     |          | 11,937,966                              |      | 53,217,537   |
| Total cash and cash equivalents  | \$  | 98,007,286          | \$ | 95,517,303                    | <b>=</b> |   | \$   | 261,140,141  |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: |     |                     |    |                               |          |   |      |              |
| Operating income (loss)  | \$  | (7,003,731)         | \$ | 2,359,167                     | \$       | (569,425)                               | \$   | (5,213,989)  |
| Adjustments to reconcile operating income (loss) to  |     |                     |    |                               |          |   |      |              |
| net cash provided (used) by operating activities:  |     |                     |    |                               |          |   |      |              |
| Depreciation expense   |     | 13,721              |    | -                             |          | -                                       |      | 13,721       |
| Accrued sick leave expense   |     | 5,000               |    | -                             |          | -                                       |      | 5,000        |
| Interest on bonds (including extinguishments)  |     | 33,723,671          |    | 20,726,174                    |          | 7,795,364                               |      | 62,245,209   |
| Cost of issuance adjustments   |     | -                   |    | (29,421)                      |          | (27,337)                                |      | (56,758)     |
| Interest on loans (including prepayments)  |     | (33,230,768)        |    | (12,791,101)                  |          | (4,873,303)                             |      | (50,895,172) |
| Interest on investments  |     | (597,393)           |    | (8,739,867)                   |          | (3,393,203)                             |      | (12,730,463) |
| Repurchase agreement legal settlement  |     | -                   |    | (23,934)                      |          | (16,667)                                |      | (40,601)     |
| Put fees on Treasury bonds   |     | -                   |    | 40,477                        |          | -                                       |      | 40,477       |
| Loan principal forgiven  |     | 10,168              |    | 1,654,315                     |          | 3,354,680                               |      | 5,019,163    |
| Bond issuance expense<br>Change in assets and liabilities:                                     |     | 1,196,543           |    | -                             |          | -                                       |      | 1,196,543    |
| (Increase) in due from other funds   |     | (10,684)            |    |                               |          |   |      | (10,684)     |
| (Increase) in due from other funds (Increase) decrease in accounts                             |     | (10,064)            |    | -                             |          | -                                       |      | (10,004)     |
| receivable – borrowers   |     |                     |    | 237,126                       |          | (69,570)                                |      | 167,556      |
| Decrease (increase) in federal grant receivables   |     | _                   |    | 8,852                         |          | (11,947)                                |      | (3,095)      |
| Decrease in other assets   |     | 7,040               |    | 0,032                         |          | (11,547)                                |      | 7,040        |
| Increase in accounts payable – other   |     | 146,737             |    | _                             |          |   |      | 146,737      |
| Increase (decrease) in due to other funds  |     | 140,737             |    | 68,046                        |          | (57,362)                                |      | 10,684       |
| Net cash provided (used) by  | -   |                     | -  | 00,040                        | -        | (37,302)                                | _    | 10,004       |
| operating activities   | \$_ | (5,739,696)         | \$ | 3,509,834                     | \$ _     | 2,131,230                               | \$ _ | (98,632)     |
| Supplemental cash flows information  |     |                     |    |                               |          |   |      |              |
| Noncash investing activities   |     |                     |    |                               |          |   |      |              |
| Loans receivable issued related to projects payable  | \$  | -                   | \$ | 8,925,300                     | \$       | 30,994,432                              | \$   | 39,919,732   |
| Fair market value adjustment on investments  |     | -                   |    | 129,221                       |          | -                                       |      | 129,221      |
| Amortization of deferred loan interest income  |     | -                   |    | 22,759                        |          | -                                       |      | 22,759       |
| Principal forgiveness/reductions on loans  |     | 10,168              |    | 4,182,299                     |          | 3,655,680                               |      | 7,848,147    |
| Noncash noncapital financing activities  Amortization of deferred amount from refunding        |     | 55,293              |    | 87,438                        |          | 16,939                                  |      | 159,670      |
| Amortization of deterred amount from refunding  Amortization of prepaid bond insurance         |     | 1,155,748           |    | 07, <del>1</del> 30           |          | 10,737                                  |      | 1,155,748    |
| Other  |     |                     |    | 29,404                        |          | -                                       |      | 29,404       |
| See accompanying notes to financial statements   |     |                     |    | •                             |          |   |      | •            |
| 1 , 0  |     |                     |    |                               |          |   |      |              |

#### (A Component Unit of the State of Colorado)

#### **Statement of Cash Flows**

### Year Ended December 31, 2011 (as restated)

|   | Water            | Water<br>Pollution | Drinking      |              |
|---|------------------|--------------------|---------------|--------------|
|   | Operations       | Control            | Water         | Totals       |
| Cash flows from operating activities:                     |                  |                    |               |              |
| Loan administrative fees received                         | \$ - \$          | 6,121,096 \$       | 2,960,972 \$  | 9,082,068    |
| Federal funds received                                    | -                | 986,071            | 5,574,603     | 6,560,674    |
| Cash payments for salaries and related benefits           | (577,770)        | (415,900)          | (269,886)     | (1,263,556)  |
| Cash payments to other state agencies for services        | -                | (1,240,676)        | (1,154,334)   | (2,395,010)  |
| Cash payments to vendors                                  | (1,482,038)      | (937,264)          | (5,108,838)   | (7,528,140)  |
| Net cash provided (used) by operating activities          | (2,059,808)      | 4,513,327          | 2,002,517     | 4,456,036    |
| Cash flows from noncapital financing activities:          |                  |                    |               |              |
| Proceeds from the sale of bonds                           | 28,460,340       | 15,211,044         | 25,544,825    | 69,216,209   |
| Deposits for option to purchase water depletion rights    | 1,802            | -                  | -             | 1,802        |
| Federal funds received                                    | -                | 12,376,224         | 12,184,901    | 24,561,125   |
| Principal paid on bonds (including extinguishments)       | (29,475,000)     | (32,710,000)       | (15,095,000)  | (77,280,000) |
| Bond call premium paid                                    | -                | -                  | (21,975)      | (21,975)     |
| Reduction in debt service reserve                         | (488,831)        | -                  | -             | (488,831)    |
| Interest paid on bonds (including prepayments)            | (23,154,784)     | (22,525,289)       | (7,782,076)   | (53,462,149) |
| Cash payment for bond issuance costs                      | (582,808)        | (207,408)          | (280,754)     | (1,070,970)  |
| Net cash provided (used) by noncapital financing          |                  |                    |               |              |
| activities  | (25,239,281)     | (27,855,429)       | 14,549,921    | (38,544,789) |
| Cash flows from capital and related financing activities: |                  |                    |               |              |
| Purchase of capital assets                                | (9,397)          |                    | <u>-</u>      | (9,397)      |
| Cash flows from investing activities:                     |                  |                    |               |              |
| Proceeds from sales or maturities of investments          | 7,884,000        | 48,364,805         | 9,700,460     | 65,949,265   |
| Interest received on investments                          | 1,924,605        | 9,752,133          | 3,353,058     | 15,029,796   |
| Interest received on loans (including prepayments)        | 22,961,838       | 13,428,754         | 4,402,396     | 40,792,988   |
| Principal repayments from localities on loans             | 30,373,977       | 37,663,490         | 14,963,894    | 83,001,361   |
| Cash received from (paid to) other accounts               | (5,765,700)      | 2,296,724          | 3,468,976     | -            |
| Purchase of investments                                   | -                | (16,779,126)       | (26,420,815)  | (43,199,941) |
| Purchase of securities not held for investment            | (5,687,466)      | -                  | -             | (5,687,466)  |
| Cash disbursed to localities for loans                    | (10,407,740)     | (61,270,622)       | (22,972,463)  | (94,650,825) |
| Cash payment for arbitrage rebate                         | -                | (1,458,394)        | (581,332)     | (2,039,726)  |
| Cash payments of interest to borrowers                    | (84,418)         |                    |               | (84,418)     |
| Net cash provided (used) by investing activities          | 41,199,096       | 31,997,764         | (14,085,826)  | 59,111,034   |
| Net increase in cash and cash equivalents                 | 13,890,610       | 8,655,662          | 2,466,612     | 25,012,884   |
| Cash and cash equivalents, beginning of year              | 75,815,058       | 74,759,537         | 62,496,606    | 213,071,201  |
| Cash and cash equivalents, end of year                    | \$ 89,705,668 \$ | 83,415,199 \$      | 64,963,218 \$ | 238,084,085  |

(continued)

#### (A Component Unit of the State of Colorado)

#### **Statement of Cash Flows (Continued)**

### Year Ended December 31, 2011 (as restated)

|  |            | Water          | Water<br>Pollution      | Drinking       |                                 |
|--|------------|----------------|-------------------------|----------------|---------------------------------|
|  |            | Operations     | Control                 | Water          | Totals                          |
| Reconciliation of cash and cash equivalents to statement of net position | -          | -              |                         |                |                                 |
| Unrestricted cash and cash equivalents                                   | \$         | 49,371,816 \$  | 40,528,981              | \$ 32,202,079  | \$ 122,102,876                  |
| Current restricted cash and cash equivalents                             |            | 28,434,614     | 38,289,437              | 23,135,715     | 89,859,766                      |
| Noncurrent restricted cash and cash equivalents                          | <u> </u>   | 11,899,238     | 4,596,781<br>83,415,199 | 9,625,424      | \$ 26,121,443<br>\$ 238,084,085 |
| Total cash and cash equivalents  | <b>3</b> = | 89,705,668 \$  | 85,415,199              | \$ 64,963,218  | \$ 238,084,085                  |
| Reconciliation of operating income (loss) to net cash                    |            |                |                         |                |                                 |
| provided (used) by operating activities:                                 |            |                |                         |                |                                 |
| Operating income (loss)  | \$         | (1,501,912) \$ | 1,952,884               | \$ (3,028,875) | \$ (2,577,903)                  |
| Adjustments to reconcile operating income (loss) to                      |            |                |                         |                |                                 |
| net cash provided (used) by operating activities:                        |            |                |                         |                |                                 |
| Depreciation expense   |            | 14,266         | -                       | -              | 14,266                          |
| Accrued sick leave expense   |            | (700)          | -                       | -              | (700)                           |
| Interest on bonds (including extinguishments)                            |            | 23,697,713     | 22,112,799              | 7,837,296      | 53,647,808                      |
| Bond issuance expense  |            | 654,509        | -                       | -              | 654,509                         |
| Cost of issuance adjustments   |            | -              | (37,542)                | (27,950)       | (65,492)                        |
| Interest on loans (including prepayments)                                |            | (23,762,338)   | (13,249,962)            | (4,596,513)    | (41,608,813)                    |
| Interest on investments  |            | (879,101)      | (9,298,756)             | (3,445,318)    | (13,623,175)                    |
| Put fees on Treasury bonds   |            | -              | 49,985                  | -              | 49,985                          |
| Loan principal forgiven  |            | 2,773          | 2,583,232               | 5,294,012      | 7,880,017                       |
| Change in assets and liabilities:  |            |                |                         |                |                                 |
| (Increase) in due from other funds                                       |            | (456,846)      | -                       | -              | (456,846)                       |
| (Increase) in accounts receivable – borrowers                            |            | -              | (43,377)                | (83,610)       | (126,987)                       |
| Decrease (increase) in federal grant receivables                         |            | -              | 165,027                 | (112,868)      | 52,159                          |
| Decrease in deposits   |            | 4,460          | -                       | -              | 4,460                           |
| (Increase) in other assets   |            | (1,314)        | -                       | -              | (1,314)                         |
| Increase in accounts payable – other                                     |            | 168,682        | -                       | -              | 168,682                         |
| Increase in due to other funds   |            | -              | 279,037                 | 166,343        | 445,380                         |
| Net cash provided (used) by  | _          |                |                         |                |                                 |
| operating activities   | \$ _       | (2,059,808) \$ | 4,513,327               | \$ 2,002,517   | \$ 4,456,036                    |
| Supplemental cash flows information                                      |            |                |                         |                |                                 |
| Noncash investing activities   |            |                |                         |                |                                 |
| Loans receivable issued related to projects payable                      | \$         | 27,664,999 \$  | 31,114,484              | \$ 39,872,180  | \$ 98,651,663                   |
| Fair market value adjustment on investments                              |            | -              | 99,226                  | -              | 99,226                          |
| Amortization of deferred loan interest income                            |            | -              | 19,062                  | 13,587         | 32,649                          |
| Principal forgiveness/reductions on loans                                |            | 2,773          | 5,632,738               | 6,229,111      | 11,864,622                      |
| Noncash noncapital financing activities                                  |            |                |                         |                |                                 |
| Amortization of deferred amount from refunding                           |            | 63,768         | 77,523                  | 17,834         | 159,125                         |
| Amortization of prepaid bond insurance Other                             |            | 161,058        | 37,481                  | -              | 161,058<br>37,481               |
| Ouici  |            | -              | 37,401                  | -              | 37,481                          |

See accompanying notes to financial statements

THIS PAGE LEFT BLANK INTENTIONALLY

## Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements

**December 31, 2012 and 2011** 

### Note 1: Organization

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

#### Reporting Entity

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

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

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

#### Water Operations Enterprise Fund

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

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

In addition to the SWRP, in 1998, the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the SWRP and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net position.

As discussed in Note 2(f), the Authority coordinated with the borrowers that executed loans funded by the WRBP 2010 Series A and 2011 Series C bonds, to invest the bond proceeds in securities allowable under the Authority's investment policy. The purchases of securities with bond proceeds was approved because the yield on these securities was greater than the rate available from local government investment pools and because the borrowers assumed the risks associated with changes in the market values. The securities are held in project accounts and debt service reserve funds and are recorded in the statement of net position as securities not held for investment.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject to the terms specified in the Act. One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in the Colorado forests. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years and will bear an interest rate of 2%.

In 2012, the Board approved a one-time Grant Assistance Program (GAP) in the amount of \$2.5 million to fund eligible water and wastewater projects (\$1.25 million allocated to each). The grants are funded from unrestricted Authority cash. The program was created to fill the gap in available federal funds and other sources by providing financial assistance to smaller local governmental agencies. The program contained specific eligibility requirements, including a \$250,000 limit per entity subject to a 20% matching requirement from the governmental agency. The applications were subject to a GAP prioritization process that was used to rank projects prior to approval. During 2012, eight drinking water and seven wastewater GAP grants were awarded; however, most grant payments will not occur until 2013.

#### Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the District) the Authority agreed to fund the District's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for the District's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. The Authority made construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. As of December 31, 2012, the Ridges Basin Dam is essentially complete and the Lake Nighthorse Reservoir

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

has been filled to capacity. The payments are capitalized as water depletion rights on the statement of net position.

In 2005, the District contracted to purchase 700 ac-ft of average annual depletion and provided an earnest money deposit of \$90,453 and the City of Durango (the City) executed an agreement giving the City the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both entities are expected to execute contracts in 2013.

#### Water Pollution Control Enterprise Fund

The Water Pollution Control Enterprise Fund includes the operations of the WPCRF, also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds and loan administrative fees.

The WPCRF was created by State statute (CRS 37-98-107.6) in response to the mandate from the Federal Clean Water Act of 1987 (the Act). The Authority was authorized statutorily to implement the revolving loan portion of the Act. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on the *Water Pollution Control Revolving Fund Project Eligibility List* established in accordance with State statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment, and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2012 and 2011, the Authority incurred expenses for the two agencies totaling \$1,706,647 and \$1,385,101, respectively, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (5/6th of 4%) of the capitalization grants. The 2012 and 2011 grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures and (3) minimum percentages of the grants are required to be expended on "green" infrastructure.

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

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specified amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve account as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of "reloan" funds (recycled grant funds) to the reserve account upon bond closing. Earnings on such reserve are used to reduce the loan interest payable by the borrower.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

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

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' projects. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. The Board approved a 0% interest rate on American Recovery and Reinvestment Act of 2009 (ARRA) loans with remaining principal balances after any application of principal forgiveness.

### **Drinking Water Enterprise Fund**

### **Drinking Water Revolving Fund**

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

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

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2012 and 2011, the Authority incurred expenses for the two agencies totaling \$6,356,302 and \$5,985,706, respectively, in accordance with the agreement, which includes set asides paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment as discussed below.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. The 2012 and 2011 base program grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures and (3) for 2011 only a 20% minimum amount of the grant was required to be expended on "green" infrastructure.

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

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specific amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve fund as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of reloan funds to the reserve account upon bond closing. Earnings on such reserves are used to reduce the loan interest payable by the borrower.

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

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

#### Set Asides

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

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance (SSTTA) set aside to aid small community systems.

The Authority deposits the matching requirement (20%) for set aside grants in the State Revolving Fund at closing for the Drinking Water Revenue Bond issues or directly into the DWRF reloan account.

#### State Loans

Prior to receiving the award of the first federal capitalization grant, the DWRF loaned State-funded monies directly to local governmental agencies.

### Note 2: Summary of Significant Accounting Policies

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

#### (a) Fund Accounting

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

#### (b) Basis of Accounting

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

### (c) Cash Equivalents

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

#### (d) Prepaid Bond Insurance Costs

Prepaid bond insurance costs are reported as an asset and are recognized as an expense over the duration of the related debt using the straight-line method.

## Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### (e) Investments

The Authority records investments at fair value.

#### (f) Securities Not Held For Investment

Securities purchased with WRBP bond proceeds were approved for purchase by the governmental agencies (borrowers) that executed the loans funded by the bonds. The maturities of the securities held in the project accounts coincide with the borrowers' projected construction cost schedules. The borrowers assume the risks related to the value of the securities. The borrowers also control their reimbursement schedules and plan to hold each security to maturity. The securities held in the respective debt service reserve funds are subject to market fluctuations; however, the borrowers are required to maintain the debt service reserve requirement pursuant to the terms of the bond resolutions. Therefore, carrying these securities at par value is the appropriate accounting treatment, which reflects the value of the securities upon maturity. As discussed above, the Authority records investment interest as a liability in accounts payable – borrowers.

#### (g) Loans Receivable

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

### (h) Restricted Assets

Restricted assets represent cash and cash equivalents, investments, securities not held for investment and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, state match holding accounts and the Animas-La Plata earnest money deposits and escrow accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

#### (i) Capital Assets – Equipment

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

#### (j) Deferred Inflows and Outflows of Resources

A deferred inflow of resources is an acquisition of net position by a government that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the statement of net position but are not recognized in the financial statements as revenues and expenses until the period(s) to which they relate. Deferred outflows of resources of the Authority consist of deferred refunding costs. Deferred inflows of resources are comprised of deferred refunding benefits and prepaid interest on loans.

## Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### (k) Amortization

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

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

### (I) Compensated Absences

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

### (m) Project Costs Payable

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

#### (n) Advance Receivable and Payable

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

#### (o) Net Position

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

### (p) Operating Revenues and Expenses

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

## Colorado Water Resources and Power Development Authority (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### (q) Use of Estimates

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

### (r) Advance Refunding of Bonds

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

#### (s) Resource Use

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

#### (t) Arbitrage Rebate Payable

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

### (u) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. Beginning in 2010, base program grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. In general, the Authority adopted a policy to forgive loan principal of up to \$2.0 million per eligible loan.

#### (v) Loan and Bond Prepayments

When favorable market conditions exist, borrowers may prepay loans, subject to the terms of the loan agreements and the associated bond resolutions. When a loan prepayment is authorized, the Authority uses the cash flow, including amounts above the carrying value of the loan (*i.e.* gain on prepayment), to extinguish the related debt, including the loss from the extinguishment. Historically, the amount of cash

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

collected on the prepaid loans is approximately the same or slightly higher than the excess of cash required to extinguish the related debt.

### (w) Reclassifications

Certain 2011 amounts have been reclassified to conform with the 2012 presentation.

### Note 3: Deposits and Investments

### **Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado governments deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2012 and 2011, the Authority's deposits had a bank balance of \$628,502 and \$541,485, respectively, and a carrying amount of \$592,583 and \$454,687, respectively. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3 (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, \$9,059 and \$282,585 was deemed to be exposed to custodial credit risk as of December 31, 2012 and 2011, respectively.

|  | <br>2012         | 2011    |
|--|------------------|---------|
| Insured by FDIC  | \$<br>250,000 \$ | 250,000 |
| Collateralized by bank's single collateral pool for all public entities, but not held in the Authority's name (PDPA) | 369,443          | 8,900   |
| Collateralized with securities held by bank's trust department or agent, but not held in the Authority's name        | <br>9,059        | 282,585 |
| Bank balance as of year-end  | \$<br>628,502 \$ | 541,485 |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy (policy) authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

The Authority utilized two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are the Colorado Local Government Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Fund Trust (CSAFE) and both pools are considered 2a7-like investment pools. The State Securities Commissioner administers and enforces all State statutes governing the Trusts. The Trusts operate similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. The Trusts may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trusts' portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodians' internal records segregate investments owned by the Trusts.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rate such obligations. The table below shows the minimum rating required by State statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. The investment in pooled funds managed by the State Treasurer is not rated and direct obligations of the U.S. government and other debt guaranteed by the U.S. government are exempt from credit risk disclosure under GASB 40.

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed. Repurchase agreements provide the flexibility needed by the Authority's loan programs for on-demand principal redemption from borrower project accounts as well as scheduled annual redemptions, over a 20-

## (A Component Unit of the State of Colorado) **Notes to Financial Statements** December 31, 2012 and 2011

year period, from bond debt service reserve funds. The ratings of the repurchase agreements below, as of December 31, 2012 and 2011, reflect the rating of the underlying securities held as collateral.

|  |                 | 2012             |                         |                           |           |                 |
|--|-----------------|------------------|-------------------------|---------------------------|-----------|-----------------|
| Investment Type                              |                 | Fair Value       | Minimum<br>Legal Rating | Exempt From<br>Disclosure | Not Rated | NRSRO<br>Rating |
| Deposits                                     | \$              | 592,583          |                         | X                         |           |                 |
| Cash held by State Treasurer (see below)     |                 | 42,936,744       | N/A                     |                           | X         |                 |
| COLOTRUST PLUS                               |                 | 171,695,215      | N/A                     |                           |           | AAA             |
| Federated Prime Obligations Fund             |                 | 45,915,599       | N/A                     |                           |           | AAA             |
| Total cash and cash equivalents              | _               | 261,140,141      |                         |                           |           |                 |
| U.S. Treasury Notes - SLGS                   |                 | 113,649,401      | N/A                     | X                         |           |                 |
| U.S. Treasury Bonds                          |                 | 1,047,794        | N/A                     | X                         |           |                 |
| U.S. Agency Notes                            |                 | 2,762,928        | N/A                     |                           |           | AAA             |
| Repurchase Agreements-collateralized         |                 | 165,641,946      | •                       |                           | See deta  | il below        |
| Total investments                            |                 | 283,102,069      | •                       |                           |           |                 |
| Total cash and invested funds                | \$              | 544,242,210      | •                       |                           |           |                 |
| Investments are reported in the statement of | of net no       | sition as follow | · ·                     |                           |           |                 |
| Current assets/restricted asset              | -               |                  | \$                      | 26,182,255                |           |                 |
| Noncurrent assets/restricted a               | ssets/inv       | estments         | ,                       | 256,919,814               |           |                 |
| Total investment                             |                 |                  | \$                      | 283,102,069               | •         |                 |
|  |                 |                  | :                       |                           | l         |                 |
|  |                 | 2011             | ) (r)                   | F /F                      |           | NDCDO           |
| Investment Type                              |                 | Fair Value       | Minimum<br>Legal Rating | Exempt From<br>Disclosure | Not Rated | NRSRO<br>Rating |
| Deposits                                     | \$              | 454,687          | -                       | X                         |           |                 |
| Cash held by State Treasurer (see below)     |                 | 58,435,133       | N/A                     |                           | X         |                 |
| COLOTRUST PLUS                               |                 | 172,844,535      | N/A                     |                           |           | AAA             |
| Colorado Surplus Asset Fund Trust            |                 | 6,349,730        |                         |                           |           | AAA             |
| Total cash and cash equivalents              | _               | 238,084,085      |                         |                           |           |                 |
| U.S. Treasury Notes - SLGS                   |                 | 104,754,183      | N/A                     | X                         |           |                 |
| U.S. Treasury Bonds                          |                 | 2,728,119        | N/A                     | X                         |           |                 |
| U.S. Agency Notes                            |                 | 2,868,342        | N/A                     |                           |           | AAA             |
| Repurchase Agreements-collateralized         |                 | 179,173,471      |                         |                           | See deta  | il below        |
| Total investments                            |                 | 289,524,115      | •                       |                           |           |                 |
| Total cash and invested funds                | \$              | 527,608,200      | ·<br>•                  |                           |           |                 |
| Investments are reported in the statement of | of net po       | sition as follow | vs:                     |                           |           |                 |
| Current assets/restricted asset              | -               |                  | \$                      | 33,618,111                |           |                 |
| Current assets/restricted asset              | 5/ III V C S LI | licitis          | Ψ                       | 55,010,111                |           |                 |
| Noncurrent assets/restricted a               |                 |                  | Ψ                       | 255,906,004               |           |                 |

## (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements, as of December 31, 2012 and 2011:

|   | 2012        |               |        |  |  |  |
|---|-------------|---------------|--------|--|--|--|
|   |             |               |        |  |  |  |
|   | Coll        | ateral Securi | ties   |  |  |  |
|   |             | Custodian     |        |  |  |  |
|   | Exempt From | Portfolio     | NRSRO  |  |  |  |
|   | Disclosure  | Percent       | Rating |  |  |  |
| U.S. Treasuries or obligations explicitly |             |               |        |  |  |  |
| guaranteed by the U.S. government         | X           | 42.4%         |        |  |  |  |
| Government agencies                       | _           | 57.6%         | AAA    |  |  |  |
| Total                                     | _           | 100.0%        |        |  |  |  |
|   | _           |               |        |  |  |  |
|   |             | 2011          |        |  |  |  |
|   | Coll        | ateral Securi | ties   |  |  |  |
|   |             | Custodian     |        |  |  |  |
|   | Exempt From | Portfolio     | NRSRO  |  |  |  |
|   | Disclosure  | Percent       | Rating |  |  |  |
| U.S. Treasuries or obligations explicitly |             |               |        |  |  |  |
| guaranteed by the U.S. government         | X           | 21.7%         |        |  |  |  |
| Government agencies                       | _           | 78.3%         | AAA    |  |  |  |
| Total                                     | _           | 100.0%        |        |  |  |  |
|   | _           |               |        |  |  |  |

The U.S. Treasury bonds, with maturity dates after 2012, are held in debt service reserve funds that secure certain revenue bonds in the WPCRF, and are subject to put agreements. These agreements allow the Authority to sell or "put" treasury bonds to the counterparty in the event of a loan receivable default and the proceeds would be used to pay bond debt service. The agreements include schedules containing put prices that correspond to the WPCRF bond debt service dates. Each agreement also contains mandatory put dates and prices that require the sale (put) of the treasury bonds to the supplier, thereby allowing the Authority to use the proceeds to fund future loans. The put prices approximate fair value and are used to value the puts. Changes in fair value are reported in investment income. These agreements subject the Authority to the credit risk that the suppliers will not fulfill its obligations under the agreement. The risk is evidenced by a rating issued by an NRSRO, which regularly rate such entities. Below is a schedule of those ratings:

## (A Component Unit of the State of Colorado) Notes to Financial Statements

## December 31, 2012 and 2011

### 2012

| Put Agreement Supplier | Standard<br>& Poor's | Moody's | Fitch<br>Ratings | Put Agreement Related Bond<br>Series |
|------------------------|----------------------|---------|------------------|--------------------------------------|
|                        |                      |         |                  | Clean Water Revenue Bonds            |
| Societe Generale       | A                    | A2      | A+               | (WPCRF) 1992 Series B                |

### 2011

| Put Agreement Supplier              | Standard             | Moody's   | Fitch<br>Ratings | Put Agreement Related Bond<br>Series               |
|-------------------------------------|----------------------|-----------|------------------|--|
| Tut rigitement Supplier             | <b>&amp; 1 001</b> 5 | 11100dy 5 | Ratings          | Clean Water Revenue Bonds                          |
| Sumitomo Mitsui Banking Corporation | A+                   | Aa3       | Α                | (WPCRF) 1991 Series A and B                        |
|                                     |                      |           |                  | Clean Water Revenue Bonds                          |
| Morgan Stanley Bank, N.A.           | A                    | A1        | A                | (WPCRF) 1992 Series A                              |
| Societe Generale                    | A+                   | A1        | A+               | Clean Water Revenue Bonds<br>(WPCRF) 1992 Series B |

The cash held by the State Treasurer is invested in the types of securities shown below as disclosed in the State Treasurer's report as of December 31, 2012 and 2011:

| $\alpha$ | 1 | - |
|----------|---|---|
| Zυ       | 1 | 4 |

|                         |        | Credit Rating of Pool Securities |        |       |      |    |   |        |           |  |  |
|-------------------------|--------|----------------------------------|--------|-------|------|----|---|--------|-----------|--|--|
|                         |        |                                  |        |       |      |    |   |        | Portfolio |  |  |
|                         | A1/P1  | AAA                              | AA     | A     | BBB  | BB | В | Other  | Percent   |  |  |
| Asset-Backed            |        | 100.0%                           |        |       |      |    |   |        | 11.2%     |  |  |
| Corporates              |        | 3.0%                             | 36.3%  | 59.4% | 1.3% |    |   |        | 18.1%     |  |  |
| Mortgage Securities     |        |                                  | 100.0% |       |      |    |   |        | 1.0%      |  |  |
| Commercial Paper        | 100.0% |                                  |        |       |      |    |   |        | 1.4%      |  |  |
| Treasuries              |        |                                  | 100.0% |       |      |    |   |        | 11.4%     |  |  |
| Federal Agencies        |        |                                  | 100.0% |       |      |    |   |        | 56.9%     |  |  |
| Certificates of Deposit |        |                                  |        |       |      |    |   | 100.0% | 0.0%      |  |  |
| Total Portfolio         | 1.5%   | 11.7%                            | 75.8%  | 10.8% | 0.2% |    |   |        | 100.0%    |  |  |

## (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

| $\alpha$ | . 1 | -1  |
|----------|-----|-----|
| / 1      |     | - 1 |

|                         |        |                                  |        | 201   | 1    |      |      |        |           |  |
|-------------------------|--------|----------------------------------|--------|-------|------|------|------|--------|-----------|--|
|                         |        | Credit Rating of Pool Securities |        |       |      |      |      |        |           |  |
|                         |        |                                  |        |       |      | -    |      |        | Portfolio |  |
|                         | A1/P1  | AAA                              | AA     | A     | BBB  | BB   | В    | Other  | Percent   |  |
| Asset-Backed            |        | 100.0%                           |        |       |      |      |      |        | 3.7%      |  |
| Corporates              |        | 5.2%                             | 36.9%  | 55.9% | 2.0% |      |      |        | 12.5%     |  |
| Mortgage Securities     |        |                                  | 100.0% |       |      |      |      |        | 2.8%      |  |
| Commercial Paper        | 100.0% |                                  |        |       |      |      |      |        | 4.1%      |  |
| Treasuries              |        |                                  | 100.0% |       |      |      |      |        | 12.3%     |  |
| Federal Agencies        |        |                                  | 100.0% |       |      |      |      |        | 64.5%     |  |
| Certificates of Deposit |        |                                  |        |       |      |      |      | 100.0% | 0.1%      |  |
| Total Portfolio         | 4.1%   | 4.4%                             | 84.2%  | 7.0%  | 0.2% | 0.0% | 0.0% | 0.1%   | 100.0%    |  |

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The schedules below show repurchase agreements totaling \$165,641,946 and \$179,173,471 as of December 31, 2012 and 2011, respectively, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form. Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Pooled investments and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. Investments that represent 5% or more of total investments as of December 31, 2012 and 2011 are shown in the tables below.

The schedules below show that three repurchase agreement providers (eligible providers) exceed 5% of total funds invested as of December 31, 2012 and 2011. Only a limited number of eligible providers offer this type of investment agreement, which results in a higher level of investment concentration. To ensure a price that equals fair market value, the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Sec. 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

## (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

2012

| 2012  |    |             |            |         |
|---|----|-------------|------------|---------|
|   |    |             | Exempt     | Pct. of |
|   |    |             | From       | Total   |
| Investment Type                                 |    | Fair Value  | Disclosure | Invest. |
| Cash held by State Treasurer                    | \$ | 42,936,744  |            | 7.9%    |
| COLOTRUST PLUS                                  |    | 171,695,215 | X          | N/A     |
| Federated Prime Obligations Fund                |    | 45,915,599  | X          | N/A     |
| U.S. Treasury Notes - SLGS                      |    | 113,649,401 | X          | N/A     |
| U.S. Treasury Bonds                             |    | 1,047,794   | X          | N/A     |
| U.S. Agency Notes                               |    | 2,762,928   | X          | N/A     |
| Repurchase Agreements-collateralized            |    |             |            |         |
| Trinity Plus Funding Company LLC                |    | 47,019,228  |            | 8.6%    |
| Westdeutsche Landesbank                         |    | 439,270     | X          | N/A     |
| Citigroup Global Markets, Inc./Citigroup Global |    | 29,810,325  |            | 5.5%    |
| American International Group                    |    | 50,878,267  |            | 9.4%    |
| Assured Guaranty Municipal Corp.                |    | 24,237,816  | X          | N/A     |
| Societe Generale                                |    | 13,257,040  | X          | N/A     |
| Total funds invested                            | _  | 543,649,627 |            |         |
| Deposits  |    | 592,583     |            |         |
| Total cash and invested funds                   | \$ | 544,242,210 |            |         |

2011

|   |    |             | Exempt     | Pct. of |
|---|----|-------------|------------|---------|
|   |    |             | From       | Total   |
| Investment Type                                 |    | Fair Value  | Disclosure | Invest. |
| Cash held by State Treasurer                    | \$ | 58,435,133  |            | 11.1%   |
| COLOTRUST PLUS                                  |    | 172,844,535 | X          | N/A     |
| Colorado Surplus Asset Fund Trust               |    | 6,349,730   | X          | N/A     |
| U.S. Treasury Notes - SLGS                      |    | 104,754,183 | X          | N/A     |
| U.S. Treasury Bonds                             |    | 2,728,119   | X          | N/A     |
| U.S. Agency Notes                               |    | 2,868,342   | X          | N/A     |
| Repurchase Agreements-collateralized            |    |             |            |         |
| Trinity Plus Funding Company LLC                |    | 51,817,830  |            | 9.8%    |
| HSBC Bank USA N.A.                              |    | 904,491     | X          | N/A     |
| Westdeutsche Landesbank                         |    | 544,075     | X          | N/A     |
| Citigroup Global Markets, Inc./Citigroup Global |    | 32,323,309  |            | 6.1%    |
| American International Group                    |    | 54,107,101  |            | 10.3%   |
| Assured Guaranty Municipal Corp.                |    | 25,595,860  | X          | N/A     |
| Societe Generale                                | _  | 13,880,805  | X          | N/A     |
| Total funds invested                            | _  | 527,153,513 |            |         |
| Deposits  | _  | 454,687     |            |         |
| Total cash and invested funds                   | \$ | 527,608,200 |            |         |

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

## (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

As of December 31, 2012 and 2011, the Authority had the following investments and maturities:

| _         |               |    |               | 20 | 12          |    |             |                       |
|-----------|---------------|----|---------------|----|-------------|----|-------------|-----------------------|
| _         | U.S. Treasury |    | U.S. Treasury |    | U.S. Agency |    | Repurchase  |                       |
| Maturity  | Notes - SLGS  | _  | Bonds         | _  | Notes       | _  | Agreements  | <br>Total Investments |
| 2013 \$   | 12,433,939    | \$ | 660,828       | \$ | -           | \$ | 13,087,488  | \$<br>26,182,255      |
| 2014      | 7,768,293     |    | 386,966       |    | -           |    | 13,271,695  | 21,426,954            |
| 2015      | 4,696,020     |    | -             |    | 2,762,928   |    | 12,690,794  | 20,149,742            |
| 2016      | 4,709,934     |    | -             |    | -           |    | 14,014,934  | 18,724,868            |
| 2017      | 4,605,396     |    | -             |    | -           |    | 13,671,611  | 18,277,007            |
| 2018-2022 | 24,963,242    |    | -             |    | -           |    | 58,479,733  | 83,442,975            |
| 2023-2027 | 27,028,639    |    | -             |    | -           |    | 36,092,917  | 63,121,556            |
| 2028-2032 | 25,531,203    |    | -             |    | -           |    | 4,332,774   | 29,863,977            |
| 2033      | 1,912,735     | _  | -             | _  | -           | _  | -           | <br>1,912,735         |
| Total \$  | 113,649,401   | \$ | 1,047,794     | \$ | 2,762,928   | \$ | 165,641,946 | \$<br>283,102,069     |

| _         | 2011          |    |               |    |             |    |             |    |                   |  |  |  |  |
|-----------|---------------|----|---------------|----|-------------|----|-------------|----|-------------------|--|--|--|--|
| _         | U.S. Treasury |    | U.S. Treasury |    | U.S. Agency |    | Repurchase  |    |                   |  |  |  |  |
| Maturity  | Notes - SLGS  | _  | Bonds         | _  | Notes       |    | Agreements  | _  | Total Investments |  |  |  |  |
| 2012 \$   | 18,288,673    | \$ | 1,722,689     | \$ | -           | \$ | 13,606,749  | \$ | 33,618,111        |  |  |  |  |
| 2013      | 4,718,091     |    | 708,885       |    | -           |    | 13,087,487  |    | 18,514,463        |  |  |  |  |
| 2014      | 4,081,455     |    | 296,545       |    | 2,868,342   |    | 13,271,696  |    | 20,518,038        |  |  |  |  |
| 2015      | 4,061,485     |    | -             |    | -           |    | 12,690,794  |    | 16,752,279        |  |  |  |  |
| 2016      | 4,057,139     |    | -             |    | -           |    | 14,014,934  |    | 18,072,073        |  |  |  |  |
| 2017-2021 | 20,829,285    |    | -             |    | -           |    | 63,606,786  |    | 84,436,071        |  |  |  |  |
| 2022-2026 | 22,754,183    |    | -             |    | -           |    | 38,149,337  |    | 60,903,520        |  |  |  |  |
| 2027-2031 | 22,849,644    |    | -             |    | -           |    | 10,745,688  |    | 33,595,332        |  |  |  |  |
| 2032      | 3,114,228     | _  | -             | _  | -           |    | -           |    | 3,114,228         |  |  |  |  |
| Total \$  | 104,754,183   | \$ | 2,728,119     | \$ | 2,868,342   | \$ | 179,173,471 | \$ | 289,524,115       |  |  |  |  |

As previously discussed, the Authority had \$42,936,744 and \$58,435,133 as of December 31, 2012 and 2011, respectively, invested in the pool maintained by the State Treasurer, and that pool had an average maturity of 18.5 and 16.0 months as of December 31, 2012 and 2011, respectively. The Authority's investment represents approximately 0.6% and 1.0% of the total pool as of December 31, 2012 and 2011, respectively.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2012 and 2011:

|   | Janu  | ance<br>ary 1,<br>12   |    | New loans  |            | Repayments/<br>loans<br>canceled  |    | Balance<br>December 31,<br>2012   |
|---|---|--|----|--|------------|---|----|---|
| Water Operations Fund:  |   |  |    |  |            |   |    |   |
| Small Water Resources   |   |  |    |  |            |   |    |   |
| Program   | \$ 50,7   | 783,333  | \$ | -  | \$         | 30,814,167  | \$ | 19,969,166  |
| Water Revenue Bonds   |   |  |    |  |            |   |    |   |
| Program   | 411,7   | 720,000  |    | -  |            | 146,550,000   |    | 265,170,000   |
| Small Hydro Loan Program  | 3,0   | 088,164  |    | -  |            | 47,642  |    | 3,040,522   |
| Water Pollution Control Fund:   |   |  |    |  |            |   |    |   |
| Direct loans  | 68,5  | 572,693  |    | 8,925,300  |            | 7,707,202   |    | 69,790,791  |
| Leveraged loans   | 487,4   | 107,147  |    | -  |            | 59,813,151  |    | 427,593,996   |
| Drinking Water Fund:  |   |  |    |  |            |   |    |   |
| Direct loans  | 74,1  | 50,329   |    | 9,136,065  |            | 7,457,735   |    | 75,828,659  |
| Leveraged loans   | 189,3   | 318,832  |    | 21,858,367   |            | 12,216,321  |    | 198,960,878   |
|   | 1,285,0   | )40,498  | \$ | 39,919,732   | \$         | 264,606,218   |    | 1,060,354,012   |
| Less current portion  | 69,9  | 929,775  | =  |  | = =        |   | =  | 63,401,361  |
| Noncurrent portion  |   | 10,723   | _  |  |            |   | \$ | 996,952,651   |
| 1   | · <del></del>   | ,  | =  |  |            |   | •  | , ,   |
|   |   |  |    |  |            |   |    |   |
|   | Role  | neo  |    |  |            | Panayments/   |    | Rolonco   |
|   |   | ance   |    |  |            | Repayments/   |    | Balance   |
|   | Janu  | ary 1,   |    | New loans  |            | loans   |    | December 31,  |
| Water Operations Fund:  | Janu  |  |    | New loans  |            |   |    |   |
| Water Operations Fund: Small Water Resources  | Janu  | ary 1,   |    | New loans  |            | loans   |    | December 31,  |
| Small Water Resources   | Janu<br>20  | ary 1,   |    | New loans  | <b>-</b> - | loans<br>canceled   | \$ | December 31,<br>2011  |
| Small Water Resources Program   | Janu<br>20  | ary 1,   | \$ |  | \$         | loans   | \$ | December 31,  |
| Small Water Resources Program Water Revenue Bonds   | Janu<br>20<br>\$ 58,7   | ary 1,<br>11<br>766,249  | \$ | -  | \$         | loans<br>canceled<br>7,982,916  | \$ | December 31, 2011 50,783,333  |
| Small Water Resources Program Water Revenue Bonds Program   | Janu 20 \$ 58,7 405,6   | ary 1,<br>11<br>766,249  | \$ | 27,665,000   | \$         | loans<br>canceled<br>7,982,916<br>20,960,000                                    | \$ | December 31,<br>2011  |
| Small Water Resources Program Water Revenue Bonds Program Interim loans   | Janu<br>20<br>\$ 58,7<br>405,0  | ary 1,<br>11<br>766,249<br>015,000<br>380,324  | \$ | 27,665,000<br>494,610  | \$         | 7,982,916<br>20,960,000<br>1,374,934  | \$ | December 31, 2011  50,783,333 411,720,000   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program  | Janu<br>20<br>\$ 58,7<br>405,0  | ary 1,<br>11<br>766,249  | \$ | 27,665,000   | \$         | loans<br>canceled<br>7,982,916<br>20,960,000                                    | \$ | December 31, 2011 50,783,333  |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund:  | Janu<br>20<br>\$ 58,7<br>405,6<br>8   | 766,249<br>015,000<br>380,324<br>147,062   | \$ | 27,665,000<br>494,610<br>2,000,000   | \$         | 7,982,916 20,960,000 1,374,934 58,898   | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans   | \$ 58,7<br>405,6<br>62,4  | 766,249<br>015,000<br>380,324<br>147,062   | \$ | 27,665,000<br>494,610<br>2,000,000<br>13,949,966   | \$         | 7,982,916 20,960,000 1,374,934 58,898 7,791,024                                 | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans   | \$ 58,7<br>405,6<br>62,4  | 766,249<br>015,000<br>380,324<br>147,062   | \$ | 27,665,000<br>494,610<br>2,000,000   | \$         | 7,982,916 20,960,000 1,374,934 58,898   | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans   | Janu<br>20<br>\$ 58,7<br>405,0<br>1,7<br>62,4<br>505,7                            | 766,249<br>015,000<br>380,324<br>147,062<br>413,751<br>747,834   | \$ | 27,665,000<br>494,610<br>2,000,000<br>13,949,966<br>17,164,518                             | \$         | 7,982,916 20,960,000 1,374,934 58,898 7,791,024 35,505,205                      | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693 487,407,147                                       |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund: Direct loans                                 | Janu<br>20<br>\$ 58,7<br>405,0<br>{<br>1,2<br>62,4<br>505,7<br>72,1               | 766,249<br>015,000<br>380,324<br>147,062   | \$ | 27,665,000<br>494,610<br>2,000,000<br>13,949,966<br>17,164,518<br>11,313,335               | \$         | 7,982,916 20,960,000 1,374,934 58,898 7,791,024 35,505,205 9,339,386            | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693   |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund:  | \$ 58,7<br>405,6<br>1,2<br>62,4<br>505,7<br>72,1<br>172,6                         | 766,249<br>015,000<br>380,324<br>147,062<br>113,751<br>747,834<br>176,380<br>513,606                       |    | 27,665,000<br>494,610<br>2,000,000<br>13,949,966<br>17,164,518                             |            | 7,982,916 20,960,000 1,374,934 58,898 7,791,024 35,505,205                      | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693 487,407,147  74,150,329 189,318,832               |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund: Direct loans Leveraged loans Leveraged loans | Janu 20 \$ 58,7 405,6 62,4 505,7 172,6 1,278,7                                    | 766,249<br>015,000<br>380,324<br>147,062<br>113,751<br>747,834<br>176,380<br>613,606<br>760,206            |    | 27,665,000<br>494,610<br>2,000,000<br>13,949,966<br>17,164,518<br>11,313,335<br>28,558,845 |            | 7,982,916 20,960,000 1,374,934 58,898 7,791,024 35,505,205 9,339,386 11,853,619 | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693 487,407,147  74,150,329 189,318,832 1,285,040,498 |
| Small Water Resources Program Water Revenue Bonds Program Interim loans Small Hydro Loan Program Water Pollution Control Fund: Direct loans Leveraged loans Drinking Water Fund: Direct loans                                 | Janu<br>20<br>\$ 58,7<br>405,6<br>1,7<br>62,4<br>505,7<br>72,1<br>1,278,7<br>70,2 | 766,249<br>015,000<br>380,324<br>147,062<br>413,751<br>747,834<br>176,380<br>513,606<br>760,206<br>216,375 |    | 27,665,000<br>494,610<br>2,000,000<br>13,949,966<br>17,164,518<br>11,313,335<br>28,558,845 |            | 7,982,916 20,960,000 1,374,934 58,898 7,791,024 35,505,205 9,339,386 11,853,619 | \$ | December 31, 2011  50,783,333  411,720,000  3,088,164  68,572,693 487,407,147  74,150,329 189,318,832               |

The above Small Hydro Loan Program balance includes a loan made to a local governmental agency that employs a member of the Authority's Board of Directors. The Board member recused himself from the discussion and subsequent approval of the loan.

## (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Scheduled maturities of the loans receivable are as follows as of December 31, 2012:

|           | _  | Water Oper     | rations        | WPCR           | <u> </u>      | <u> </u>       | Total         |                  |             |
|-----------|----|----------------|----------------|----------------|---------------|----------------|---------------|------------------|-------------|
|           | _  | Principal      | Interest       | Principal      | Interest      | Principal      | Interest      | Principal        | Interest    |
| 2013      | \$ | 11,413,408 \$  | 13,616,321 \$  | 34,233,488 \$  | 11,518,145 \$ | 17,754,465 \$  | 4,755,074 \$  | 63,401,361 \$    | 29,889,540  |
| 2014      |    | 12,012,693     | 13,124,647     | 32,236,868     | 10,716,913    | 19,064,474     | 4,373,451     | 63,314,035       | 28,215,011  |
| 2015      |    | 10,581,197     | 12,574,159     | 32,454,326     | 9,868,950     | 19,755,639     | 3,981,167     | 62,791,162       | 26,424,276  |
| 2016      |    | 9,393,088      | 12,094,616     | 34,576,567     | 9,044,338     | 20,149,494     | 3,568,619     | 64,119,149       | 24,707,573  |
| 2017      |    | 8,700,032      | 11,657,140     | 34,704,774     | 8,202,777     | 20,353,177     | 3,111,186     | 63,757,983       | 22,971,103  |
| 2018-2022 |    | 30,659,655     | 53,647,785     | 160,881,577    | 28,768,279    | 87,717,920     | 9,785,882     | 279,259,152      | 92,201,946  |
| 2023-2027 |    | 45,517,939     | 46,783,524     | 123,196,012    | 11,313,733    | 54,541,654     | 3,476,355     | 223,255,605      | 61,573,612  |
| 2028-2032 |    | 76,121,676     | 32,647,531     | 44,822,217     | 2,156,498     | 29,245,487     | 805,600       | 150,189,380      | 35,609,629  |
| 2033-2037 |    | 81,080,000     | 9,337,879      | 278,958        | 833           | 5,338,763      | 37,096        | 86,697,721       | 9,375,808   |
| 2038-2042 |    | 2,700,000      | 311,513        | -              | -             | 860,662        | 79            | 3,560,662        | 311,592     |
| 2043      | _  |                |                |                |               | 7,802          |               | 7,802            | -           |
| Total     | \$ | 288,179,688 \$ | 205,795,115 \$ | 497,384,787 \$ | 91,590,466 \$ | 274,789,537 \$ | 33,894,509 \$ | 1,060,354,012 \$ | 331,280,090 |

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

Included in the Water Operations Fund are two loans in the SHLP that have interest rates of 2.00% and final maturity dates of 2030 and 2032. SWRP loans receivable have interest rates of 3.96% to 6.15% and have scheduled final maturity dates of 2014 to 2023. WRBP loans receivable have interest rates of 3.63% to 5.78% and have scheduled maturity dates of 2015 to 2041. During 2012, 10 loans totaling \$162.2 million were prepaid or partially prepaid from the proceeds of borrower-issued refunding bonds or cash on hand. The associated SWRP and WRBP bonds were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs, were recorded in loan interest income.

The WPCRF direct loans receivable have interest rates of 0.00% to 5.17% and have maturity dates of 2013 to 2033. The WPCRF leveraged loans receivable have interest rates of 1.94% to 5.17% and have scheduled final maturity dates of 2013 to 2033. During 2012, six loans totaling \$27.8 million were prepaid from the proceeds of borrower-issued refunding bonds or cash on hand. The associated WPCRF bonds were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances, administrative fees and reimbursed Authority costs, were recorded in loan interest income.

DWRF direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2015 to 2043. DWRF leveraged loans receivable have interest rates of 1.86% to 4.60% and have scheduled final maturity dates of 2017 to 2034.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2012 and 2011 was as follows:

|   | Beginning  |            |             | Ending     |
|---|------------|------------|-------------|------------|
|   | Balance    | Additions  | Retirements | Balance    |
| Equipment Less accumulated depreciation | \$ 143,739 | \$ 7,995   | \$ (396)    | \$ 151,338 |
| for equipment                           | (100,905)  | (13,721)   | 396         | (114,230)  |
|   | \$ 42,834  | \$ (5,726) | \$ -        | \$ 37,108  |
|   |            | 20         | 011         |            |
|   | Beginning  |            |             | Ending     |
|   | Balance    | Additions  | Retirements | Balance    |
| Equipment Less accumulated depreciation | \$ 134,517 | \$ 9,397   | \$ (175)    | \$ 143,739 |
| for equipment                           | (86,814)   | (14,266)   | 175         | (100,905)  |
|   | \$ 47,703  | \$ (4,869) | \$ -        | \$ 42,834  |

Depreciation expense for the years ended December 31, 2012 and 2011 was \$13,721 and \$14,266, respectively.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Note 6: Noncurrent Liabilities

## Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2012, was as follows:

|                               |    | Balance<br>January 1,<br>2012 |    | Additions  |    | Reductions |    | Balance<br>December 31,<br>2012 |    | Current<br>portion |
|-------------------------------|----|-------------------------------|----|------------|----|------------|----|---------------------------------|----|--------------------|
| Water Operations Fund:        | -  | -                             | _  |            | -  |            | -  |                                 | -  |                    |
| Project costs payable -       |    |                               |    |            |    |            |    |                                 |    |                    |
| leveraged loans               | \$ | 66,809,967                    | \$ | -          | \$ | 17,182,690 | \$ | 49,627,277                      | \$ | 33,637,277         |
| Debt service reserve deposit  |    | 7,458,875                     |    | -          |    | 505        |    | 7,458,370                       |    | -                  |
| Other liabilities             | _  | 1,291,186                     |    | 162,522    | _  |            |    | 1,453,708                       |    | -                  |
| Total Water                   | _  |                               |    |            |    | _          |    |                                 |    |                    |
| Operations                    |    |                               |    |            |    |            |    |                                 |    |                    |
| Fund                          | \$ | 75,560,028                    | \$ | 162,522    | \$ | 17,183,195 | \$ | 58,539,355                      | \$ | 33,637,277         |
| Water Pollution Control Fund: | =  |                               | =  |            | =  |            | -  |                                 | _  |                    |
| Project costs payable –       |    |                               |    |            |    |            |    |                                 |    |                    |
| direct loans                  | \$ | 16,828,436                    | \$ | 8,925,300  | \$ | 12,652,986 | \$ | 13,100,750                      | \$ | 12,600,750         |
| Project costs payable -       |    |                               |    |            |    |            |    |                                 |    |                    |
| leveraged loans               |    | 45,652,870                    |    | -          |    | 22,297,765 |    | 23,355,105                      |    | 23,355,105         |
| Advance payable               |    | 3,975,643                     |    | 2,261,000  |    | -          |    | 6,236,643                       |    | -                  |
| Other liabilities             | _  | 1,484,252                     |    | 1,231,962  |    | 2,237,856  |    | 478,358                         |    | 89,259             |
| Total Water                   | _  |                               |    |            |    | _          |    |                                 |    |                    |
| Pollution                     |    |                               |    |            |    |            |    |                                 |    |                    |
| Control Fund                  | \$ | 67,941,201                    | \$ | 12,418,262 | \$ | 37,188,607 | \$ | 43,170,856                      | \$ | 36,045,114         |
| Drinking Water Fund           | =  |                               | =  |            | =  |            | -  |                                 | =  |                    |
| Project costs payable –       |    |                               |    |            |    |            |    |                                 |    |                    |
| direct loans                  | \$ | 22,319,402                    | \$ | 9,136,065  | \$ | 14,254,825 | \$ | 17,200,642                      | \$ | 14,950,642         |
| Project costs payable -       |    |                               |    |            |    |            |    |                                 |    |                    |
| leveraged loans               |    | 22,571,556                    |    | 23,000,000 |    | 11,418,157 |    | 34,153,399                      |    | 30,013,399         |
| Advance payable               |    | 8,102,600                     |    | 684,000    |    | -          |    | 8,786,600                       |    | -                  |
| Other liabilities             | _  | 464,130                       | _  | 501,277    | _  | 515,520    | _  | 449,887                         |    | 99,112             |
| Total Drinking                | _  |                               |    |            |    | _          |    |                                 |    |                    |
| Water Fund                    | \$ | 53,457,688                    | \$ | 33,321,342 | \$ | 26,188,502 | \$ | 60,590,528                      | \$ | 45,063,153         |
| Total enterprise funds:       | =  |                               | =  |            | =  |            | -  |                                 | =  |                    |
| Project costs payable –       |    |                               |    |            |    |            |    |                                 |    |                    |
| direct loans                  | \$ | 39,147,838                    | \$ | 18,061,365 | \$ | 26,907,811 | \$ | 30,301,392                      | \$ | 27,551,392         |
| Project costs payable -       |    |                               |    |            |    |            |    |                                 |    |                    |
| leveraged loans               |    | 135,034,393                   |    | 23,000,000 |    | 50,898,612 |    | 107,135,781                     |    | 87,005,781         |
| Debt service reserve deposit  |    | 7,458,875                     |    | -          |    | 505        |    | 7,458,370                       |    | -                  |
| Advance payable               |    | 12,078,243                    |    | 2,945,000  |    | -          |    | 15,023,243                      |    | -                  |
| Other liabilities             | _  | 3,239,568                     | _  | 1,895,761  |    | 2,753,376  |    | 2,381,953                       |    | 188,371            |
| Total enterprise              | _  |                               |    |            | _  |            |    |                                 |    |                    |
| funds                         | \$ | 196,958,917                   | \$ | 45,902,126 | \$ | 80,560,304 | \$ | 162,300,739                     | \$ | 114,745,544        |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2011, as restated, was as follows:

|                               |    | Balance<br>January 1,<br>2011 |    | Additions   |     | Reductions  |     | Balance<br>December 31,<br>2011 |    | Current<br>portion |
|-------------------------------|----|-------------------------------|----|-------------|-----|-------------|-----|---------------------------------|----|--------------------|
| Water Operations Fund:        | _  |                               | •  |             | •   |             |     |                                 |    |                    |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| leveraged loans               | \$ | 47,223,550                    | \$ | 27,476,475  | \$  | 7,890,058   | \$  | 66,809,967                      | \$ | 48,015,825         |
| Debt service reserve deposit  |    | 6,986,913                     |    | 1,557,293   |     | 1,085,331   |     | 7,458,875                       |    | -                  |
| Other liabilities             | _  | 1,290,139                     |    | 1,984       |     | 937         |     | 1,291,186                       |    |                    |
| Total Water                   |    |                               |    |             |     |             |     |                                 |    |                    |
| Operations                    |    |                               |    |             |     |             |     |                                 |    |                    |
| Fund                          | \$ | 55,500,602                    | \$ | 29,035,752  | \$  | 8,976,326   | \$  | 75,560,028                      | \$ | 48,015,825         |
| Water Pollution Control Fund: | =  |                               |    |             | -   |             | = : |                                 | _  | -                  |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| direct loans                  | \$ | 19,786,539                    | \$ | 13,949,966  | \$  | 16,908,069  | \$  | 16,828,436                      | \$ | 16,428,436         |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| leveraged loans               |    | 75,556,062                    |    | 17,508,867  |     | 47,412,059  |     | 45,652,870                      |    | 45,441,230         |
| Advance payable               |    | 1,497,743                     |    | 2,477,900   |     | -           |     | 3,975,643                       |    | -                  |
| Other liabilities             | _  | 2,737,908                     |    | 1,245,641   |     | 2,499,297   |     | 1,484,252                       |    | 1,231,572          |
| Total Water                   |    |                               |    |             |     |             |     |                                 |    |                    |
| Pollution                     |    |                               |    |             |     |             |     |                                 |    |                    |
| Control Fund                  | \$ | 99,578,252                    | \$ | 35,182,374  | \$  | 66,819,425  | \$  | 67,941,201                      | \$ | 63,101,238         |
| Drinking Water Fund:          | =  |                               | -  |             | : : |             | = : |                                 | _  |                    |
| Project costs payable –       |    |                               |    |             |     |             |     |                                 |    |                    |
| direct loans                  | \$ | 25,007,639                    | \$ | 11,313,335  | \$  | 14,001,572  | \$  | 22,319,402                      | \$ | 22,019,402         |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| leveraged loans               |    | 3,477,545                     |    | 29,000,000  |     | 9,905,989   |     | 22,571,556                      |    | 21,186,556         |
| Advance payable               |    | 4,814,800                     |    | 3,287,800   |     | -           |     | 8,102,600                       |    | -                  |
| Other liabilities             | _  | 1,081,461                     | _  | 421,395     |     | 1,038,726   |     | 464,130                         |    | 190,625            |
| Total Drinking                | -  |                               | _  |             |     |             |     |                                 |    | _                  |
| Water Fund                    | \$ | 34,381,445                    | \$ | 44,022,530  | \$  | 24,946,287  | \$  | 53,457,688                      | \$ | 43,396,583         |
| Total enterprise funds:       | =  |                               |    |             | : : |             | = : |                                 | =  |                    |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| direct loans                  | \$ | 44,794,178                    | \$ | 25,263,301  | \$  | 30,909,641  | \$  | 39,147,838                      | \$ | 38,447,838         |
| Project costs payable -       |    |                               |    |             |     |             |     |                                 |    |                    |
| leveraged loans               |    | 126,257,157                   |    | 73,985,342  |     | 65,208,106  |     | 135,034,393                     |    | 114,643,611        |
| Debt service reserve deposit  |    | 6,986,913                     |    | 1,557,293   |     | 1,085,331   |     | 7,458,875                       |    | -                  |
| Advance payable               |    | 6,312,543                     |    | 5,765,700   |     | -           |     | 12,078,243                      |    | -                  |
| Other liabilities             |    | 5,109,508                     | _  | 1,669,020   | _   | 3,538,960   |     | 3,239,568                       | _  | 1,422,197          |
| Total enterprise              | _  |                               |    |             |     |             |     |                                 |    |                    |
| funds                         | \$ | 189,460,299                   | \$ | 108,240,656 | \$  | 100,742,038 | \$  | 196,958,917                     | \$ | 154,513,646        |
|                               | =  |                               |    |             |     |             | = : |                                 | =  |                    |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

## Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2012:

|                                |      | Balance<br>January 1,<br>2012 |     | New<br>issues |    | Retirements |     | Balance<br>December 31,<br>2012 |
|--------------------------------|------|-------------------------------|-----|---------------|----|-------------|-----|---------------------------------|
| Water Operations:              | -    |                               | -   |               |    |             | • • |                                 |
| Small Water Resources Program: |      |                               |     |               |    |             |     |                                 |
| 1994 Series A                  | \$   | 790,000                       | \$  | -             | \$ | 790,000     | \$  | -                               |
| 1997 Series A                  |      | 740,000                       |     | -             |    | 105,000     |     | 635,000                         |
| 1997 Series B                  |      | 1,095,000                     |     | -             |    | 1,095,000   |     | -                               |
| 1998 Series A                  |      | 3,615,000                     |     | -             |    | 3,615,000   |     | -                               |
| 1998 Series B                  |      | 2,780,000                     |     | -             |    | 1,835,000   |     | 945,000                         |
| 2001 Series A                  |      | 12,485,000                    |     | -             |    | 12,485,000  |     | -                               |
| 2002 Series A                  |      | 10,055,000                    |     | -             |    | 10,055,000  |     | -                               |
| 2003 Series A                  |      | 8,030,000                     |     | -             |    | 545,000     |     | 7,485,000                       |
| 2006 Series A                  |      | 11,975,000                    |     | -             |    | 825,000     |     | 11,150,000                      |
|                                | _    | 51,565,000                    | -   | _             |    | 31,350,000  | •   | 20,215,000                      |
| Water Revenue Bonds Program:   | _    | ,,                            | -   |               |    | ,,          | •   |                                 |
| 2003 Series A                  |      | 9,500,000                     |     | _             |    | 595,000     |     | 8,905,000                       |
| 2004 Series B                  |      | 15,165,000                    |     | _             |    | 2,410,000   |     | 12,755,000                      |
| 2004 Series C                  |      | 8,580,000                     |     | _             |    | 2,125,000   |     | 6,455,000                       |
| 2004 Series D                  |      | 97,700,000                    |     | _             |    | 94,890,000  |     | 2,810,000                       |
| 2004 Series E                  |      | 2,550,000                     |     | -             |    | 155,000     |     | 2,395,000                       |
| 2005 Series A                  |      | 48,450,000                    |     | -             |    | 1,020,000   |     | 47,430,000                      |
| 2005 Series B                  |      | 1,780,000                     |     | -             |    | 95,000      |     | 1,685,000                       |
| 2005 Series C                  |      | 7,215,000                     |     | -             |    | 180,000     |     | 7,035,000                       |
| 2005 Series D                  |      | 97,730,000                    |     | -             |    | 44,120,000  |     | 53,610,000                      |
| 2005 Series E                  |      | 26,270,000                    |     | -             |    | -           |     | 26,270,000                      |
| 2005 Series F                  |      | 2,840,000                     |     | -             |    | 170,000     |     | 2,670,000                       |
| 2008 Series A                  |      | 8,350,000                     |     | -             |    | 165,000     |     | 8,185,000                       |
| 2009 Series A                  |      | 6,440,000                     |     | _             |    | 260,000     |     | 6,180,000                       |
| 2010 Series A                  |      | 51,485,000                    |     | -             |    | -           |     | 51,485,000                      |
| 2011 Series A                  |      | 9,350,000                     |     | _             |    | -           |     | 9,350,000                       |
| 2011 Series B                  |      | 12,350,000                    |     | _             |    | 365,000     |     | 11,985,000                      |
| 2011 Series C                  |      | 5,965,000                     |     | -             |    | -           |     | 5,965,000                       |
|                                | _    | 411,720,000                   |     | _             |    | 146,550,000 |     | 265,170,000                     |
| Total Water Operations         | _    | 463,285,000                   | \$  |               | \$ | 177,900,000 | •   | 285,385,000                     |
| Less current portion           |      | (16,230,000)                  | Ψ = |               | Ψ  | 177,200,000 | :   | (11,335,000)                    |
| Noncurrent bonds               | -    | (10,230,000)                  | •   |               |    |             |     | (11,555,000)                    |
| payable – Water Operations     | \$ _ | 447,055,000                   | ;   |               |    |             | \$  | 274,050,000                     |

## (A Component Unit of the State of Colorado)

## Notes to Financial Statements December 31, 2012 and 2011

|  |     | Balance<br>January 1,<br>2012           |    | New<br>issues |    | Retirements |    | Balance<br>December 31,<br>2012 |
|--|-----|---|----|---------------|----|-------------|----|---------------------------------|
| Water Pollution Control Revolving                  | -   |   | •  | 155 64 65     |    |             |    |                                 |
| Fund – Clean Water Revenue Bonds:                  |     |   |    |               |    |             |    |                                 |
| 1991 Series A                                      | \$  | 25,000                                  | \$ | -             | \$ | 25,000      | \$ | -                               |
| 1992 Series A                                      |     | 50,000                                  |    | -             |    | 35,000      |    | 15,000                          |
| 1992 Series B                                      |     | 230,000                                 |    | _             |    | 115,000     |    | 115,000                         |
| 1994 Series A                                      |     | 130,000                                 |    | -             |    | 60,000      |    | 70,000                          |
| 1995 Series A                                      |     | 280,000                                 |    | -             |    | 130,000     |    | 150,000                         |
| 1996 Series A                                      |     | 110,000                                 |    | -             |    | 35,000      |    | 75,000                          |
| 1997 Series A                                      |     | 1,390,000                               |    | -             |    | 295,000     |    | 1,095,000                       |
| 1998 Series A                                      |     | 695,000                                 |    | -             |    | 185,000     |    | 510,000                         |
| 1998 Series B                                      |     | 875,000                                 |    | -             |    | 155,000     |    | 720,000                         |
| 1999 Series A                                      |     | 710,000                                 |    | -             |    | 195,000     |    | 515,000                         |
| 2000 Series A                                      |     | 1,365,000                               |    | -             |    | 240,000     |    | 1,125,000                       |
| 2001 Series A                                      |     | 3,585,000                               |    | -             |    | 555,000     |    | 3,030,000                       |
| 2002 Series A                                      |     | 34,935,000                              |    | -             |    | 20,660,000  |    | 14,275,000                      |
| 2002 Series B                                      |     | 17,520,000                              |    | -             |    | 725,000     |    | 16,795,000                      |
| 2003 Series A                                      |     | 9,960,000                               |    | -             |    | 680,000     |    | 9,280,000                       |
| 2004 Series A                                      |     | 56,940,000                              |    | -             |    | 1,695,000   |    | 55,245,000                      |
| 2005 Series A                                      |     | 31,045,000                              |    | -             |    | 1,710,000   |    | 29,335,000                      |
| 2005 Series B                                      |     | 13,190,000                              |    | -             |    | 725,000     |    | 12,465,000                      |
| 2006 Series A                                      |     | 18,845,000                              |    | -             |    | 950,000     |    | 17,895,000                      |
| 2006 Series B                                      |     | 11,410,000                              |    | _             |    | 590,000     |    | 10,820,000                      |
| 2007 Series A                                      |     | 32,280,000                              |    | -             |    | 1,450,000   |    | 30,830,000                      |
| 2008 Series A                                      |     | 10,835,000                              |    | _             |    | 475,000     |    | 10,360,000                      |
| 2010 Series A                                      |     | 71,470,000                              |    | _             |    | 2,415,000   |    | 69,055,000                      |
| 2010 Series B                                      |     | 19,865,000                              |    | -             |    | 400,000     |    | 19,465,000                      |
| 2011 Series A                                      |     | 14,620,000                              |    | _             |    | 645,000     |    | 13,975,000                      |
|  | -   | 352,360,000                             | •  | _             |    | 35,145,000  |    | 317,215,000                     |
| Wastewater Revolving Fund Refunding Revenue Bonds: | _   | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |    |               |    |             | ·  | ., .,                           |
| 1996 Series A                                      |     | 1,590,000                               |    | -             |    | 1,590,000   |    | -                               |
| 2001 Series A                                      |     | 15,560,000                              |    | -             |    | 4,895,000   |    | 10,665,000                      |
| 2004 Series A                                      |     | 27,755,000                              |    | -             |    | 3,220,000   |    | 24,535,000                      |
| 2005 Series A and A2                               |     | 67,275,000                              |    | -             |    | 7,410,000   |    | 59,865,000                      |
| TALINIA DILA GALI                                  | _   | 112,180,000                             |    | -             |    | 17,115,000  |    | 95,065,000                      |
| Total Water Pollution Control                      |     | 464540000                               | Φ. |               | Φ. | 50.060.000  |    | 410 000 000                     |
| Revolving Fund                                     |     | 464,540,000                             | \$ | -             | \$ | 52,260,000  |    | 412,280,000                     |
| Less current portion  Noncurrent bonds payable –   | -   | (32,870,000)                            | •  |               |    |             |    | (31,775,000)                    |
| Water Pollution Control                            |     |   |    |               |    |             |    |                                 |
| Revolving Fund                                     | \$_ | 431,670,000                             | _  |               |    |             | \$ | 380,505,000                     |

## (A Component Unit of the State of Colorado)

## Notes to Financial Statements December 31, 2012 and 2011

|                                |    | Balance<br>January 1,<br>2012 |    | New<br>issues |     | Retirements |    | Balance<br>December 31,<br>2012 |
|--------------------------------|----|-------------------------------|----|---------------|-----|-------------|----|---------------------------------|
| Drinking Water Revolving Fund: | •  |                               | •  |               |     |             |    |                                 |
| Revenue Bonds:                 |    |                               |    |               |     |             |    |                                 |
| 1997 Series A                  | \$ | 9,615,000                     | \$ | -             | \$  | 1,310,000   | \$ | 8,305,000                       |
| 1998 Series A                  |    | 6,980,000                     |    | _             |     | 790,000     |    | 6,190,000                       |
| 1999 Series A                  |    | 15,275,000                    |    | -             |     | 1,730,000   |    | 13,545,000                      |
| 2000 Series A                  |    | 1,970,000                     |    | -             |     | 285,000     |    | 1,685,000                       |
| 2002 Series A                  |    | 10,305,000                    |    | -             |     | 810,000     |    | 9,495,000                       |
| 2003 Series A                  |    | 16,550,000                    |    | -             |     | 1,205,000   |    | 15,345,000                      |
| 2003 Series B                  |    | 8,970,000                     |    | -             |     | 560,000     |    | 8,410,000                       |
| 2006 Series A                  |    | 9,095,000                     |    | -             |     | 470,000     |    | 8,625,000                       |
| 2006 Series B                  |    | 31,125,000                    |    | -             |     | 1,875,000   |    | 29,250,000                      |
| 2008 Series A                  |    | 10,685,000                    |    | -             |     | 340,000     |    | 10,345,000                      |
| 2008 Series B                  |    | 8,160,000                     |    | -             |     | 360,000     |    | 7,800,000                       |
| 2011 Series A                  |    | 24,795,000                    |    | -             |     | 5,000       |    | 24,790,000                      |
| 2012 Series A                  |    | -                             |    | 17,970,000    |     | -           |    | 17,970,000                      |
|                                |    | 153,525,000                   |    | 17,970,000    |     | 9,740,000   |    | 161,755,000                     |
| Drinking Water Revolving Fund  |    |                               | -  |               |     |             |    |                                 |
| Refunding Revenue Bonds        |    |                               |    |               |     |             |    |                                 |
| 2005 Series A                  |    | 18,790,000                    |    | _             |     | 1,365,000   |    | 17,425,000                      |
| Total Drinking Water           |    |                               | •  |               |     |             |    |                                 |
| Revolving Fund                 |    | 172,315,000                   | \$ | 17,970,000    | \$  | 11,105,000  |    | 179,180,000                     |
| Less current portion           |    | (11,105,000)                  |    |               | : : |             | =  | (12,325,000)                    |
| Noncurrent bonds payable –     | •  | ( , , , ,                     | •  |               |     |             | •  | ( , , , ,                       |
| Drinking Water Revolving       |    |                               |    |               |     |             |    |                                 |
| Fund                           | \$ | 161,210,000                   |    |               |     |             | \$ | 166,855,000                     |
|                                | ٠. | ,,                            | =  |               |     |             | ٠. | ,,                              |
| Total enterprise funds:        |    |                               |    |               |     |             |    |                                 |
| Revenue bonds at par           | \$ | 1,100,140,000                 | \$ | 17,970,000    | \$  | 241,265,000 | \$ | 876,845,000                     |
| Current portion                |    | (60,205,000)                  |    |               | : : |             | =  | (55,435,000)                    |
| Noncurrent bonds payable       | \$ | 1,039,935,000                 | -  |               |     |             | \$ | 821,410,000                     |
|                                | •  |                               | -  |               |     |             |    |                                 |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

The following is an analysis of changes in bonds payable for the year ended December 31, 2011, as restated:

|  |    | Balance<br>January 1,<br>2011 |    | New<br>issues |    | Retirements |    | Balance<br>December 31,<br>2011 |
|--|----|-------------------------------|----|---------------|----|-------------|----|---------------------------------|
| Water Operations:                              | -  |                               | -  | 1554465       | -  |             |    |                                 |
| Small Water Resources Program:                 |    |                               |    |               |    |             |    |                                 |
| 1994 Series A                                  | \$ | 1,025,000                     | \$ | _             | \$ | 235,000     | \$ | 790,000                         |
| 1997 Series A                                  |    | 840,000                       |    | -             |    | 100,000     |    | 740,000                         |
| 1997 Series B                                  |    | 2,370,000                     |    | -             |    | 1,275,000   |    | 1,095,000                       |
| 1998 Series A                                  |    | 4,045,000                     |    | -             |    | 430,000     |    | 3,615,000                       |
| 1998 Series B                                  |    | 3,905,000                     |    | -             |    | 1,125,000   |    | 2,780,000                       |
| 2001 Series A                                  |    | 13,050,000                    |    | -             |    | 565,000     |    | 12,485,000                      |
| 2002 Series A                                  |    | 13,195,000                    |    | -             |    | 3,140,000   |    | 10,055,000                      |
| 2003 Series A                                  |    | 8,275,000                     |    | -             |    | 245,000     |    | 8,030,000                       |
| 2006 Series A                                  |    | 12,775,000                    |    |               |    | 800,000     |    | 11,975,000                      |
|  |    | 59,480,000                    |    | -             |    | 7,915,000   |    | 51,565,000                      |
| Water Revenue Bonds Program:                   | -  |                               |    |               | -  |             | _  |                                 |
| 2003 Series A                                  |    | 10,080,000                    |    | -             |    | 580,000     |    | 9,500,000                       |
| 2004 Series A                                  |    | 11,150,000                    |    | -             |    | 11,150,000  |    | -                               |
| 2004 Series B                                  |    | 17,470,000                    |    | -             |    | 2,305,000   |    | 15,165,000                      |
| 2004 Series C                                  |    | 10,595,000                    |    | -             |    | 2,015,000   |    | 8,580,000                       |
| 2004 Series D                                  |    | 98,955,000                    |    | -             |    | 1,255,000   |    | 97,700,000                      |
| 2004 Series E                                  |    | 2,700,000                     |    | -             |    | 150,000     |    | 2,550,000                       |
| 2005 Series A                                  |    | 49,440,000                    |    | -             |    | 990,000     |    | 48,450,000                      |
| 2005 Series B                                  |    | 1,875,000                     |    | -             |    | 95,000      |    | 1,780,000                       |
| 2005 Series C                                  |    | 7,390,000                     |    | -             |    | 175,000     |    | 7,215,000                       |
| 2005 Series D                                  |    | 100,000,000                   |    | -             |    | 2,270,000   |    | 97,730,000                      |
| 2005 Series E                                  |    | 26,270,000                    |    | -             |    | -           |    | 26,270,000                      |
| 2005 Series F                                  |    | 3,000,000                     |    | -             |    | 160,000     |    | 2,840,000                       |
| 2008 Series A                                  |    | 8,510,000                     |    | -             |    | 160,000     |    | 8,350,000                       |
| 2009 Series A                                  |    | 6,695,000                     |    | -             |    | 255,000     |    | 6,440,000                       |
| 2010 Series A                                  |    | 51,485,000                    |    | -             |    | -           |    | 51,485,000                      |
| 2011 Series A                                  |    | -                             |    | 9,350,000     |    | -           |    | 9,350,000                       |
| 2011 Series B                                  |    | -                             |    | 12,350,000    |    | -           |    | 12,350,000                      |
| 2011 Series C                                  |    | -                             | _  | 5,965,000     |    | -           | _  | 5,965,000                       |
|  | _  | 405,615,000                   | •  | 27,665,000    | •  | 21,560,000  |    | 411,720,000                     |
| Total Water Operations                         | -  | 465,095,000                   | \$ | 27,665,000    | \$ | 29,475,000  | -  | 463,285,000                     |
| Less current portion                           |    | (15,990,000)                  |    |               | -  |             | •  | (16,230,000)                    |
| Noncurrent bonds<br>payable – Water Operations | \$ | 449,105,000                   | -  |               |    |             | \$ | 447,055,000                     |

## (A Component Unit of the State of Colorado) Notes to Financial Statements

## December 31, 2012 and 2011

|                                   | Balance<br>January 1,<br>2011           |      | New<br>issues |    | Retirements |    | Balance<br>December 31,<br>2011 |
|-----------------------------------|---|------|---------------|----|-------------|----|---------------------------------|
| Water Pollution Control Revolving |   |      |               | •  |             | •  |                                 |
| Fund – Clean Water Revenue Bonds: |   |      |               |    |             |    |                                 |
| 1989 Series A                     |   | \$   | -             | \$ | 15,000      | \$ | -                               |
| 1991 Series A                     | 120,000                                 |      | -             |    | 95,000      |    | 25,000                          |
| 1991 Series B                     | 40,000                                  |      | -             |    | 40,000      |    | -                               |
| 1992 Series A                     | 100,000                                 |      | -             |    | 50,000      |    | 50,000                          |
| 1992 Series B                     | 380,000                                 |      | -             |    | 150,000     |    | 230,000                         |
| 1994 Series A                     | 205,000                                 |      | -             |    | 75,000      |    | 130,000                         |
| 1995 Series A                     | 405,000                                 |      | -             |    | 125,000     |    | 280,000                         |
| 1996 Series A                     | 145,000                                 |      | -             |    | 35,000      |    | 110,000                         |
| 1997 Series A                     | 1,695,000                               |      | -             |    | 305,000     |    | 1,390,000                       |
| 1998 Series A                     | 895,000                                 |      | -             |    | 200,000     |    | 695,000                         |
| 1998 Series B                     | 1,040,000                               |      | -             |    | 165,000     |    | 875,000                         |
| 1999 Series A                     | 940,000                                 |      | -             |    | 230,000     |    | 710,000                         |
| 2000 Series A                     | 1,620,000                               |      | -             |    | 255,000     |    | 1,365,000                       |
| 2001 Series A                     | 6,975,000                               |      | -             |    | 3,390,000   |    | 3,585,000                       |
| 2002 Series A                     | 37,710,000                              |      | -             |    | 2,775,000   |    | 34,935,000                      |
| 2002 Series B                     | 18,230,000                              |      | _             |    | 710,000     |    | 17,520,000                      |
| 2003 Series A                     | 10,635,000                              |      | _             |    | 675,000     |    | 9,960,000                       |
| 2004 Series A                     | 57,050,000                              |      | _             |    | 110,000     |    | 56,940,000                      |
| 2005 Series A                     | 32,705,000                              |      | _             |    | 1,660,000   |    | 31,045,000                      |
| 2005 Series B                     | 13,905,000                              |      | _             |    | 715,000     |    | 13,190,000                      |
| 2006 Series A                     | 19,780,000                              |      | _             |    | 935,000     |    | 18,845,000                      |
| 2006 Series B                     | 11,985,000                              |      | _             |    | 575,000     |    | 11,410,000                      |
| 2007 Series A                     | 33,370,000                              |      | _             |    | 1,090,000   |    | 32,280,000                      |
| 2008 Series A                     | 11,305,000                              |      | _             |    | 470,000     |    | 10,835,000                      |
| 2010 Series A                     | 73,835,000                              |      | _             |    | 2,365,000   |    | 71,470,000                      |
| 2010 Series B                     | 19,875,000                              |      | _             |    | 10,000      |    | 19,865,000                      |
| 2011 Series A                     |   | 1    | 4,620,000     |    |             |    | 14,620,000                      |
|                                   | 354,960,000                             |      | 4,620,000     | •  | 17,220,000  | •  | 352,360,000                     |
| Wastewater Revolving Fund         | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | _    | , ,           | •  | ., .,       | •  |                                 |
| Refunding Revenue Bonds:          |   |      |               |    |             |    |                                 |
| 1996 Series A                     | 4,990,000                               |      | _             |    | 3,400,000   |    | 1,590,000                       |
| 2001 Series A                     | 20,195,000                              |      | _             |    | 4,635,000   |    | 15,560,000                      |
| 2004 Series A                     | 30,840,000                              |      | _             |    | 3,085,000   |    | 27,755,000                      |
| 2005 Series A and A2              | 71,645,000                              |      | _             |    | 4,370,000   |    | 67,275,000                      |
|                                   | 127,670,000                             |      |               |    | 15,490,000  |    | 112,180,000                     |
| Total Water Pollution Control     | 127,070,000                             | - —  |               |    | 13,470,000  |    | 112,100,000                     |
| Revolving Fund                    | 482,630,000                             | \$ 1 | 4,620,000     | \$ | 32,710,000  |    | 464,540,000                     |
| Less current portion              | (32,710,000)                            |      | 4,020,000     | Ψ  | 32,710,000  | :  |                                 |
| Noncurrent bonds payable –        | (32,710,000)                            | -    |               |    |             |    | (32,870,000)                    |
| Water Pollution Control           |   |      |               |    |             |    |                                 |
|                                   | ¢ 440.020.000                           |      |               |    |             | Φ  | 421 670 000                     |
| Revolving Fund                    | \$ 449,920,000                          | =    |               |    |             | \$ | 431,670,000                     |

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

|  |    | Balance            |    | New        |     |             |    | Balance           |
|--|----|--------------------|----|------------|-----|-------------|----|-------------------|
|  |    | January 1,<br>2011 |    | issues     |     | Retirements |    | December 31, 2011 |
| Drinking Water Revolving Fund:   | -  | 2011               |    | issues     | •   | Teth ements | -  | 2011              |
| Revenue Bonds:   |    |                    |    |            |     |             |    |                   |
| 1997 Series A  | \$ | 10,895,000         | \$ | _          | \$  | 1,280,000   | \$ | 9,615,000         |
| 1998 Series A  |    | 7,745,000          |    | _          |     | 765,000     |    | 6,980,000         |
| 1999 Series A  |    | 21,345,000         |    | -          |     | 6,070,000   |    | 15,275,000        |
| 2000 Series A  |    | 2,275,000          |    | _          |     | 305,000     |    | 1,970,000         |
| 2002 Series A  |    | 11,090,000         |    | -          |     | 785,000     |    | 10,305,000        |
| 2003 Series A  |    | 17,740,000         |    | -          |     | 1,190,000   |    | 16,550,000        |
| 2003 Series B  |    | 9,525,000          |    | -          |     | 555,000     |    | 8,970,000         |
| 2006 Series A  |    | 9,560,000          |    | -          |     | 465,000     |    | 9,095,000         |
| 2006 Series B  |    | 32,955,000         |    | -          |     | 1,830,000   |    | 31,125,000        |
| 2008 Series A  |    | 10,865,000         |    | -          |     | 180,000     |    | 10,685,000        |
| 2008 Series B  |    | 8,515,000          |    | -          |     | 355,000     |    | 8,160,000         |
| 2011 Series A  | _  | -                  |    | 24,795,000 |     | -           | _  | 24,795,000        |
|  |    | 142,510,000        |    | 24,795,000 | _   | 13,780,000  |    | 153,525,000       |
| Drinking Water Revolving Fund  | -  |                    |    |            |     |             |    |                   |
| Refunding Revenue Bonds  |    |                    |    |            |     |             |    |                   |
| 2005 Series A  | _  | 20,105,000         | _  | _          |     | 1,315,000   | _  | 18,790,000        |
| Total Drinking Water   |    |                    |    |            |     |             |    |                   |
| Revolving Fund   |    | 162,615,000        | \$ | 24,795,000 | \$  | 15,095,000  |    | 172,315,000       |
| Less current portion   |    | (15,095,000)       |    |            | -   |             | =  | (11,105,000)      |
| Noncurrent bonds payable –   | -  |                    | •  |            |     |             |    |                   |
| Drinking Water Revolving   |    |                    |    |            |     |             |    |                   |
| Fund   | \$ | 147,520,000        |    |            |     |             | \$ | 161,210,000       |
|  | =  |                    | =  |            |     |             |    |                   |
| Total enterprise funds:  |    |                    |    |            |     |             |    |                   |
| Revenue bonds at par   | \$ | 1,110,340,000      | \$ | 67,080,000 | \$  | 77,280,000  | \$ | 1,100,140,000     |
| •  |    |                    | :  |            | = : |             | =  |                   |
| Current portion  |    | (63,795,000)       |    |            |     |             |    | (60,205,000)      |
| Noncurrent bonds payable, net  | \$ | 1,046,545,000      | •  |            |     |             | \$ | 1,039,935,000     |
| rangement of the property and the proper |    | , , , 3 0 0        |    |            |     |             | +  | , , ,             |

All the outstanding SWRP bonds are insured by National Public Finance Guaranty, a wholly owned subsidiary of MBIA, Inc. The SWRP bonds are insured as to payment of principal and interest. The Water Resources Revenue Bonds Series 2003A, Series 2004B, Series 2004C, Series 2004D, Series 2004E, Series 2005A, Series 2005E and Series 2005F are insured as to payment of principal and interest by MBIA Insurance Corporation. The Water Resources Revenue Bonds Series 2005B, Series 2005C, Series 2005D, Series 2008A, Series 2009A, Series 2010A, and 2011A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

As of December 31, 2012, the outstanding bonds of the Authority had original principal amounts of \$47,155,000 for the Small Water Resources Program, \$451,455,000 for the Water Revenue Bonds Program, \$722,915,000 for the Clean Water Revenue Bonds, \$167,190,000 for the Wastewater Revolving Fund Refunding Revenue Bonds, \$283,305,000 for the Drinking Water Revolving Fund Bonds and \$20,305,000 for Drinking Water Revolving Fund Refunding Revenue Bonds, for a total of \$1,692,325,000. Principal payments on the bonds are made annually and interest on the bonds is payable semiannually with interest rates ranging from 1.6% to 6.3% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2041. All bonds, except the Small Water Resources Series 2006A, the Wastewater Revolving Fund Refunding Revenue Bonds Series 2001A, 2005A and A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally eight to ten years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2012 three loans were prepaid, or partially prepaid, from the proceeds of borrower-issued refunding bonds or available cash and the associated SWRP and WRBP bonds were escrowed and legally defeased. The total amounts deposited into the escrow accounts, net of outstanding bond principal balances, was recorded in bond interest expense.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and premium and deferred costs on refundings, are as follows as of December 31, 2012:

|           | <br>Water Operations |                | WPCR           | F              | DWRI           | र             | Total          |             |  |
|-----------|----------------------|----------------|----------------|----------------|----------------|---------------|----------------|-------------|--|
|           | Principal            | Interest       | Principal      | Interest       | Principal      | Interest      | Principal      | Interest    |  |
| 2013      | \$<br>11,335,000 \$  | 13,549,555 \$  | 31,775,000 \$  | 18,961,786 \$  | 12,325,000 \$  | 7,873,868 \$  | 55,435,000 \$  | 40,385,209  |  |
| 2014      | 11,865,000           | 13,059,176     | 30,300,000     | 17,536,821     | 13,390,000     | 7,341,330     | 55,555,000     | 37,937,327  |  |
| 2015      | 10,375,000           | 12,533,060     | 27,075,000     | 16,125,504     | 13,670,000     | 6,753,190     | 51,120,000     | 35,411,754  |  |
| 2016      | 9,215,000            | 12,068,220     | 28,700,000     | 14,879,179     | 14,510,000     | 6,139,068     | 52,425,000     | 33,086,467  |  |
| 2017      | 8,465,000            | 11,664,413     | 29,020,000     | 13,545,296     | 14,640,000     | 5,465,035     | 52,125,000     | 30,674,744  |  |
| 2018-2022 | 30,180,000           | 53,580,241     | 133,705,000    | 47,250,297     | 61,875,000     | 18,038,411    | 225,760,000    | 118,868,949 |  |
| 2023-2027 | 44,825,000           | 46,661,562     | 98,365,000     | 18,348,196     | 30,900,000     | 7,046,463     | 174,090,000    | 72,056,221  |  |
| 2028-2032 | 75,345,000           | 32,604,423     | 33,340,000     | 3,609,175      | 15,775,000     | 1,936,520     | 124,460,000    | 38,150,118  |  |
| 2033-2037 | 81,080,000           | 9,337,879      | -              | -              | 2,095,000      | 94,800        | 83,175,000     | 9,432,679   |  |
| 2038-2041 | 2,700,000            | 311,513        | <u> </u>       | <u> </u>       | <u> </u>       | <u> </u>      | 2,700,000      | 311,513     |  |
| Total     | \$<br>285,385,000 \$ | 205,370,042 \$ | 412,280,000 \$ | 150,256,254 \$ | 179,180,000 \$ | 60,688,685 \$ | 876,845,000 \$ | 416,314,981 |  |

Total interest expense on bonds (including loss on extinguishment) for 2012 was \$33,723,671, \$20,726,174, \$7,795,364 and for 2011 was \$23,697,713 (as restated), \$22,112,799, \$7,837,296 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRF programs.

|                                  | 2012                |    |                               |    |                   |    |               |
|----------------------------------|---------------------|----|-------------------------------|----|-------------------|----|---------------|
|                                  | Water<br>Operations |    | Water<br>Pollution<br>Control |    | Drinking<br>Water |    | Totals        |
| Assets pledged for bonds payable | \$<br>353,340,379   | \$ | 652,256,528                   | \$ | 319,607,448       | \$ | 1,325,204,355 |
| Bonds payable at par             | 285,385,000         |    | 412,280,000                   |    | 179,180,000       |    | 876,845,000   |
|                                  | <br>2011            |    |                               |    |                   |    |               |
|                                  |                     |    | Water                         |    |                   |    | _             |
|                                  | Water<br>Operations |    | Pollution<br>Control          |    | Drinking<br>Water |    | Totals        |
| Assets pledged for bonds payable | \$<br>547,697,356   | \$ | 741,146,176                   | \$ | 295,806,793       | \$ | 1,584,650,325 |
| Bonds payable at par             | 463,285,000         |    | 464,540,000                   |    | 172,315,000       |    | 1,100,140,000 |

The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. At December 31, 2012 and 2011, the Small Water Resources Debt Service Reserve Account amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net position of the Water Operations Enterprise Fund and in the pledged asset totals above. The Authority can issue up to \$150,000,000 (excluding refunding bonds) of outstanding Small Water Resources Revenue Bonds at the current funding level for the Small Water Resources Debt Service Reserve Account. At December 31, 2012 and 2011, the Authority had \$20,215,000 and \$51,565,000 of outstanding Small Water Resources Revenue Bonds, respectively.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### Note 7: Deferred Inflows of Resources

The components of the deferred inflows of resources balances as of December 31, 2012 and 2011, as restated, are shown below:

|   |            |                     |         | 2                             | 012     |                   |        |                     |
|---|------------|---------------------|---------|-------------------------------|---------|-------------------|--------|---------------------|
|   |            | Water<br>Operations |         | Water<br>Pollution<br>Control |         | Drinking<br>Water |        | Totals              |
| Deferred inflows of resources                   | · <u>-</u> |                     |         |                               |         |                   |        |                     |
| Refunding benefits Prepaid interest on loans    | \$<br>-    | -                   | \$<br>_ | 813,430<br>57,487             | \$<br>_ | 92,360            | \$<br> | 905,790<br>57,487   |
| Total deferred inflows of resources             | \$ _       |                     | \$ _    | 870,917                       | \$ _    | 92,360            | \$_    | 963,277             |
|   |            |                     |         | 2                             | 011     |                   |        |                     |
|   |            | Water<br>Operations |         | Water<br>Pollution<br>Control |         | Drinking<br>Water |        | Totals              |
| Deferred inflows of resources                   | -          |                     | _       |                               | _       |                   |        |                     |
| Refunding benefits<br>Prepaid interest on loans | \$ _       | -<br>-              | \$      | 1,018,034<br>44,279           | \$      | 109,299           | \$     | 1,127,333<br>44,279 |
| Total deferred inflows of resources             | \$_        |                     | \$_     | 1,062,313                     | \$_     | 109,299           | \$     | 1,171,612           |

### Note 8: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2012 and 2011 is as follows:

| Receivable Funds | Payable Funds           | 2012            | 2011            |
|------------------|-------------------------|-----------------|-----------------|
| Water Operations | Water Pollution Control | \$<br>766,218   | \$<br>698,172   |
|                  | Drinking Water          | 1,823,587       | 1,880,949       |
| Total            |                         | \$<br>2,589,805 | \$<br>2,579,121 |

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

|                         | 2012 Transfer In |                       |                       | 2011 Transfer In |  |  |
|-------------------------|------------------|-----------------------|-----------------------|------------------|--|--|
| Transfer Out            |                  | <b>Drinking Water</b> | <b>Drinking Water</b> |                  |  |  |
| Water Pollution Control | \$_              | 176,716               | \$                    | 181,176          |  |  |

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

(A Component Unit of the State of Colorado)

Notes to Financial Statements

December 31, 2012 and 2011

### Note 9: Board-designated Accounts

Included in the balance of unrestricted net position of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net position, because the designations do not meet the definition of restricted net position as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31:

|                                 | <br>2012         | <br>2011         |
|---------------------------------|------------------|------------------|
| Self-insurance account          | \$<br>800,000    | \$<br>800,000    |
| La Plata River escrow account   | <br>12,688,262   | 17,080,874       |
| Total Board-designated accounts | \$<br>13,488,262 | \$<br>17,880,874 |

### **Note 10: EPA Capitalization Grants**

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2012 and 2011. The ARRA grants awarded in 2009 did not require state matching contributions to the programs. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and DWRF programs during 2012 and 2011.

During 2012, the Authority forgave (Note 2u) \$942,436 and \$2,277,276 and during 2011, forgave \$570,427 and \$4,931,700 in WPCRF and DWRF base program loans, respectively, for base program grant-funded loans executed during the year. The amounts are included in loan principal forgiven in the statement of revenues, expenses and changes in net position.

|   | Federal grants recognized |    | Matching requirement |
|---|---------------------------|----|----------------------|
|   | <u>in 2012</u>            |    | in 2012              |
| Water Pollution Control Revolving Fund Projects:  |                           |    | _                    |
| Leveraged loans:                                  |                           |    |                      |
| 2008A Elizabeth, Town of                          | \$<br>- , .               | \$ | 1,034                |
| 2010A Glenwood Springs, City of                   | 1,366,528                 |    | 273,306              |
| 2011A Nederland, Town of                          | 1,430,450                 |    | 286,090              |
| 2010A Pueblo, City of                             | 1,074,783                 |    | 214,957              |
| 2011A Pueblo West Metropolitan District           | 1,356,070                 | _  | 271,214              |
| Total leveraged loans                             | 5,233,002                 |    | 1,046,601            |
| ARRA direct loans:                                |                           |    |                      |
| Manitou Springs, City of                          | 14,716                    |    | Not required         |
| Pagosa Area Water and Sanitation District         | 1,713,578                 | _  | Not required         |
| Total ARRA direct loans                           | 1,728,294                 |    | -                    |
| Base program direct loans:                        |                           |    |                      |
| Campo, Town of                                    | 148,947                   |    | 29,789               |
| Cheraw, Town of                                   | 18,450                    |    | 3,690                |
| Cheyenne Wells Sanitation District #1             | 650,567                   |    | 130,113              |
| Empire, Town of                                   | 207,502                   |    | 41,500               |
| Mountain View Villages Water and Sanitation Dist. | 12,056                    |    | 2,411                |
| Naturita, Town of                                 | 57,019                    |    | 11,404               |
| Olathe, Town of                                   | 62,635                    |    | 12,527               |
| Silver Plume, Town of                             | 86,959                    |    | 17,392               |
|   | 1,244,135                 | -  | 248,826              |
| Total Water Pollution Control Revolving Fund      | \$<br>8,205,431           | \$ | 1,295,427            |

## (A Component Unit of the State of Colorado)

## Notes to Financial Statements December 31, 2012 and 2011

|   |                | Federal grants<br>recognized<br>in 2012 | Match<br>require<br>for 20 | ment  |
|---|----------------|---|----------------------------|-------|
| Drinking Water Revolving Fund Projects: |                |   |                            |       |
| Leveraged loans:                        |                |   |                            |       |
| 2006B Alamosa, City of                  | \$             | 75,225                                  | \$ 1                       | 5,045 |
| 2011A Sterling, City of                 |                | 6,147,359                               | 1,22                       | 9,472 |
| Total leveraged loans                   |                | 6,222,584                               | 1,24                       | 4,517 |
| ARRA direct loans:                      |                |   |                            |       |
| Brighton, City of                       |                | 101,835                                 | Not requ                   | uired |
| Georgetown, Town of                     |                | 12,900                                  | Not requ                   |       |
| Hi-Land Acres Water and Sanita          | ation District | 73,802                                  | Not requ                   |       |
| Lamar, City of                          |                | 133,234                                 | Not requ                   |       |
| Manitou Springs, City of                |                | 575,028                                 | Not requ                   |       |
| Ophir, Town of                          |                | 5,000                                   | Not requ                   | uired |
| Total ARRA direct loans                 |                | 901,799                                 |                            |       |
| Base program direct loans:              |                |   |                            |       |
| Blanca, Town of                         |                | 432,356                                 |                            | 6,471 |
| Colorado Springs Utilities              |                | 46,587                                  |                            | 9,317 |
| Grover, Town of                         |                | 492,101                                 |                            | 8,420 |
| Hotchkiss, Town of                      |                | 268,857                                 |                            | 3,771 |
| La Jara, Town of                        |                | 199,545                                 |                            | 9,909 |
| Lamar, City of                          |                | 1,064,871                               |                            | 2,974 |
| Louviers Water and Sanitation I         | District       | 11,452                                  |                            | 2,290 |
| Nunn, Town of                           |                | 549,788                                 |                            | 9,958 |
| Orchard City, Town of                   |                | 229,654                                 |                            | 5,931 |
| Rico, Town of                           |                | 1,310,891                               |                            | 2,178 |
| Rocky Ford, City of                     |                | 1,323,262                               |                            | 4,652 |
| Two Buttes, Town of                     |                | 1,177,298                               |                            | 5,460 |
|   |                | 7,106,662                               | 1,42                       | 1,331 |
| Total Drinking Water Revolving          | g Fund         | 14,231,045                              | 2,66                       | 5,848 |
| Total EPA Capitalization Grants         | \$             | 22,436,476                              | \$ 3,96                    | 1,275 |

## (A Component Unit of the State of Colorado)

## Notes to Financial Statements December 31, 2012 and 2011

|  | Federal grants<br>recognized<br>in 2011 | Matching<br>requirement<br>for 2011 |
|--|---|-------------------------------------|
| Water Pollution Control Revolving Fund Projects: |   | 101 2011                            |
| Leveraged loans:                                 |   |                                     |
| 2008A Elizabeth, Town of \$                      | 86,587                                  | 17,317                              |
| 2005B Glendale, City of                          | 19,613                                  | 3,923                               |
| 2010A Glenwood Springs, City of                  | 3,213,621                               | 642,724                             |
| 2008A New Castle, Town of                        | 84,446                                  | 16,889                              |
| 2010A Pueblo, City of                            | 4,130,881                               | 826,176                             |
| Total leveraged loans                            | 7,535,148                               | 1,507,029                           |
| ARRA direct loans:                               |   |                                     |
| Fremont Sanitation District                      | 294,506                                 | Not required                        |
| Georgetown, Town of                              | 820,591                                 | Not required                        |
| Gunnison County                                  | 66,185                                  | Not required                        |
| Manitou Springs, City of                         | 312,411                                 | Not required                        |
| Monument Sanitation District                     | 28,026                                  | Not required                        |
| Pagosa Area Water and Sanitation District        | 2,738,439                               | Not required                        |
| Widefield Water and Sanitation District          | 298,696                                 | Not required                        |
| Total ARRA direct loans                          | 4,558,854                               |                                     |
| Base program direct loans:                       |   |                                     |
| Cheraw, Town of                                  | 28,255                                  | 5,651                               |
| Cheyenne Wells Sanitation District #1            | 24,920                                  | 4,984                               |
| Empire, Town of                                  | 32,383                                  | 6,477                               |
| Mountain View Villages Water                     |   |                                     |
| and Sanitation District                          | 73,903                                  | 14,781                              |
| Olathe, Town of                                  | 9,720                                   | 1,944                               |
| Silver Plume, Town of                            | 113,041                                 | 22,608                              |
|  | 282,222                                 | 56,445                              |
| Total Water Pollution Control Revolving Fund \$  | 12,376,224                              | 1,563,474                           |

## (A Component Unit of the State of Colorado) Notes to Financial Statements

### December 31, 2012 and 2011

|            |   | Federal grants<br>recognized<br>in 2011 |    | Matching<br>requirement<br>for 2011 |
|------------|---|---|----|-------------------------------------|
| Drinking V | Water Revolving Fund Projects:                |   | •  |                                     |
|            | ged loans:                                    |   |    |                                     |
|            | Alamosa, City of                              | \$<br>95,902                            | \$ | 19,180                              |
|            | Arapahoe County Water and Sanitation District | 8,837                                   |    | 1,767                               |
|            | Pagosa Area Water and Sanitation District     | 1,329,343                               |    | 265,869                             |
|            | Sterling, City of                             | 3,696,399                               |    | 739,280                             |
|            | Total leveraged loans                         | 5,130,481                               |    | 1,026,096                           |
| ARRA       | direct loans:                                 |   |    |                                     |
|            | Brighton, City of                             | 60,886                                  |    | Not required                        |
|            | Divide MPC Metropolitan District #1           | 16,893                                  |    | Not required                        |
|            | Florence, City of                             | 317,158                                 |    | Not required                        |
|            | Georgetown, Town of                           | 820,402                                 |    | Not required                        |
|            | Hot Sulphur Springs, Town of                  | 193,124                                 |    | Not required                        |
|            | Kit Carson, Town of                           | 5,729                                   |    | Not required                        |
|            | Kremmling, Town of                            | 206,653                                 |    | Not required                        |
|            | Lamar, City of                                | 582,464                                 |    | Not required                        |
|            | Manitou Springs, City of                      | 28,192                                  |    | Not required                        |
|            | Manitou Springs, City of                      | 910,999                                 |    | Not required                        |
|            | Ophir, Town of                                | 34,438                                  |    | Not required                        |
|            | Rocky Ford, City of                           | 143,463                                 |    | Not required                        |
|            | Total ARRA direct loans                       | 3,320,401                               |    |                                     |
| Base pr    | ogram direct loans:                           |   |    |                                     |
| zuse pr    | Blanca, Town of                               | 53,137                                  |    | 10,627                              |
|            | Colorado Springs Utilities                    | 1,320,686                               |    | 264,137                             |
|            | Grand Junction, City of                       | 127,722                                 |    | 25,544                              |
|            | Holly, Town of                                | 43,214                                  |    | 8,643                               |
|            | Hotchkiss, Town of                            | 198,895                                 |    | 39,779                              |
|            | Kit Carson, Town of                           | 10,000                                  |    | 2,000                               |
|            | Orchard City, Town of                         | 945,918                                 |    | 189,184                             |
|            | Paonia, Town of                               | 285,880                                 |    | 57,176                              |
|            | Rocky Ford, City of                           | 603,964                                 |    | 120,793                             |
|            | Sawpit, Town of                               | 1,907                                   |    | 381                                 |
|            | Swink, Town of                                | 40,006                                  |    | 8,001                               |
|            | Two Buttes, Town of                           | 102,690                                 |    | 20,538                              |
|            | ,   | 3,734,019                               |    | 746,803                             |
|            | Total Drinking Water Revolving Fund           | 12,184,901                              |    | 1,772,899                           |
| To         | otal EPA Capitalization Grants                | \$<br>24,561,125                        | \$ | 3,336,373                           |

(A Component Unit of the State of Colorado)

Notes to Financial Statements

December 31, 2012 and 2011

## Note 11: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program

#### Defined Benefit Pension Plan - Plan Description

The Authority's employees and Board members participate in a defined benefit pension plan. The plan's purpose is to provide income to members and their families at retirement or in case of death or disability. The plan is a cost-sharing multiple-employer plan administered by the Public Employees' Retirement Association (PERA). PERA was established by state statute in 1931. Responsibility for the organization and administration of the plan is placed with the Board of Trustees of PERA. Changes to the plan require an actuarial assessment and legislation by the General Assembly. The Authority contributes to the State Division Trust Fund, which is included in PERA's financial statements. Copies of these statements may be obtained by writing PERA, P.O. Box 5800, Denver, Colorado 80217, or by calling PERA at 1-800-759-PERA (7372), or by visiting <a href="https://www.copera.org">www.copera.org</a>.

Employees hired by the Authority after January 1, 2006, are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the State's Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members vest after five years of service and are eligible for retirement based on their original hire date as follows:

- Hired before July 1, 2005 age 50 with 30 years of service, age 60 with 20 years of service, or age 65 with any years of service.
- Hired between July 1, 2005 and December 31, 2006 any age with 35 years of service, age 55 with 30 years of service, age 60 with 20 years of service, or age 65 with any years of service.
- Hired between January 1, 2007 and December 31, 2010 any age with 35 years of service, age 55 with 30 years of service, age 60 with 25 years of service, or age 65 with any years of service.
- Hired on or after January 1, 2011 any age with 35 years of service, age 58 with 30 years of service, or age 65 with 5 years of service.

Members are also eligible for retirement benefits without a reduction for early retirement based on their original hire date as follows:

- Hired before January 1, 2007 age 55 with a minimum of 5 years of service credit and age plus years of service equals 80 or more.
- Hired on or after January 1, 2007 age 55 with a minimum of 5 years of service credit and age plus years of service equals 85 or more.

Members automatically receive the higher of the defined retirement benefit or money purchase benefit at retirement. Defined benefits are calculated as 2.5% times the number of years of service times the highest

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

average salary (HAS). HAS is calculated as one-twelfth of the average of the highest salaries on which contributions were paid, associated with three periods of 12 consecutive months of service credit and limited to the following increases between periods:

- If you began membership on or before December 31, 2006, and you were eligible to retire on January 1, 2011, your annual increase limit is 15%.
- If you began membership on or before December 31, 2006, and you were not eligible to retire on January 1, 2011, your annual increase limit is 8%.
- If you began membership on or after January 1, 2007, your annual increase limit is 8%.

Retiree benefits are increased annually based on their original hire date as follows:

- Hired before January 1, 2007 2% per year unless PERA has a negative investment year. If PERA has a negative investment year, then for the next three years, the annual increase becomes the lesser of 2% or the average of the monthly Consumer Price Index amounts for the prior calendar year.
- Hired after January 1, 2007 the lesser of 2% or the average of the monthly Consumer Price Index amounts for the prior calendar year. In no case can the sum of annual increases paid to a division's benefit recipients exceed 10% of the divisional annual increase reserve (the reserve is funded by 1% of the employer contributions for this population).
- If PERA's overall funded status is at or above 103%, the annual increase cap of 2% will increase by 0.25% per year. If after PERA's overall funded status reaches 103% and it subsequently drops below 90%, the 2% annual increase cap will decrease by 0.25% per year, but will never drop below 2%.

Members disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If members die before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If a member does not have eligible children or a spouse, then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

#### Defined Benefit Pension Plan - Funding Policy

The contribution requirements for plan members and their employers are established, and may be amended, by the General Assembly. The amount of an employee's salary that is subject to PERA contribution is his or her gross earnings less any voluntary reduction in pay contribution to the Authority's flexible benefit plan established under Section 125 of the Internal Revenue Code.

Prior to July 1, 2010, all employees were required to contribute 8.0% of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. From July 1, 2010 through June 30, 2012, the employee contribution rate was 10.5%. The Authority's contribution rates were 15.65% from July 1 to December 31, 2012, 13.15% from January 1 to June 30, 2012, 12.25% for 2011, 11.35% from July 1 to December 31, 2010 and 13.85% from January 1 to June 30, 2010. Included in the 2012, 2011 and 2010 rates were an additional 3.0%, 2.60% and 2.2% for the Amortization Equalization Disbursement (AED). Also included in the rates is a supplemental amortization equalization disbursement rate that totaled 2.5%, 2.0% and 1.5% in 2012, 2011 and 2010, respectively. These rate adjustments are discussed below. Also included in these rates was 1.02% that was allocated to the Health Care Trust Fund (HCTF), discussed herein.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Per Colorado Revised Statutes, an amortization period of 30 years for a defined benefit pension plan is deemed actuarially sound. At December 31, 2005, the division of PERA in which the Authority participates contained an infinite amortization period, meaning that the unfunded actuarially accrued liability would never be fully funded at the current contribution rate.

In the 2004 legislative session, the General Assembly authorized an AED to address a pension-funding shortfall. The AED required PERA employers to contribute an additional 0.5% of eligible salary beginning January 1, 2006, another 0.5% in 2007, and subsequent year increases of 0.4% until the additional AED rate reaches 3.0% in 2012. During 2010, Senate Bill 10-001 extended the annual 0.4% AED rate increases from 2012 through 2017, resulting in a maximum cumulative increase of 5%.

In the 2006 legislative session, the general assembly authorized a Supplemental Amortization Equalization Disbursement (SAED) that requires PERA employers to pay an additional 0.5% of eligible salaries beginning January 1, 2008. The SAED is scheduled to increase by 0.5% annually, through 2013, resulting in a cumulative increase of three percentage points. Similar to the AED, Senate Bill 10-001 extended the annual 0.5% SAED rate increases from 2013 through 2017, resulting in a maximum cumulative increase of 5%. The SAED will be funded from the monies otherwise available for increases to employees' salaries. Both the AED and SAED will terminate when funding levels reach 100%.

Historically, members have been allowed to purchase service credit at reduced rates. However, legislation passed in the 2006 session required that future agreements to purchase service credit be sufficient to fund the related actuarial liability.

The Authority's contributions to the Defined Benefit Plan for 2012, 2011 and 2010 were \$139,569, \$117,143 and \$120,782, respectively. These contributions met the contribution requirement for each year.

#### Health Care Program

The PERA Health Care Program (the Program) began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the Program was converted to a trust fund in 1999. Under this Program, PERA subsidizes a portion of the monthly premium for health care coverage. The benefit recipient pays any remaining amount of that premium through an automatic deduction from his or her monthly retirement benefit. Effective July 1, 2000, the maximum monthly subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; and \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

The HCTF is maintained by an employer's contribution rate as discussed above. The Authority's contributions to the HCTF for 2012, 2011 and 2010 were \$10,054, \$9,873 and \$9,865, respectively. These contributions met the contribution requirement for each year.

Monthly premium costs for participants depend on the health care plan selected, the number of persons covered, Medicare eligibility, and the number of years of service credit. PERA contracts with a major medical indemnity carrier to administer claims for self-insured medical benefit plans, and another carrier for prescription benefits, and with several health maintenance organizations providing services within Colorado.

#### Note 12: Postemployment Healthcare Benefits

The Authority contributes to the HCTF, a cost-sharing multiple-employer postemployment healthcare plan administered by PERA. The HCTF provides a healthcare premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained online at www.copera.org or by writing to Colorado PERA, P.O. Box 5800, Denver, Colorado 80217 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

The financial statements of the HCTF are prepared using the accrual basis of accounting. Employer contributions are recognized as revenues in the period in which the employer pays compensation to the member and the employer is statutorily committed to pay these contributions to the HCTF. Benefits are recognized when due and payable in accordance with the terms of the plan. The HCTF plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

The Authority is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. For the years ended December 31, 2012, 2011 and 2010, the Authority's employer contributions to the HCTF were \$10,054, \$9,873 and \$9,865, respectively, equal to their required contributions for each year.

#### Note 13: Defined Contribution Pension Plan

Employees of the Authority may voluntarily contribute to the Voluntary Investment Program (401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 401(k) Plan provisions to the State Legislature.

The 401(k) Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$17,000 in 2012 and \$16,500 in 2011 and up to an additional \$5,500 for participants over age 50 in 2012 and 2011). The contribution requirements for the Authority are established under Title 24, Article 51, and Section 1402 of the CRS, as amended. For the years ended December 31, 2012 and 2011, the 401(k) Plan member contributions from the Authority were \$58,796 and \$69,711, respectively.

#### Note 14: Commitments

#### Leases

The Authority renewed its office facilities operating lease for six years with a termination date of December 31, 2018. Rent expense totaled \$119,750 and \$136,556 for 2012 and 2011, respectively. Below is a schedule of the non-cancelable lease payments due as of December 31, 2012:

| Year  | ]  | Rent    |
|-------|----|---------|
|       |    |         |
| 2013  | \$ | 107,778 |
| 2014  |    | 111,432 |
| 2015  |    | 113,259 |
| 2016  |    | 116,912 |
| 2017  |    | 120,566 |
| 2018  | _  | 124,219 |
| Total | \$ | 694,166 |

#### Note 15: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an enterprise, may require judicial interpretation.

#### **Note 16: Risk Management and Contingencies**

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured. The Authority is fully insured for employee healthcare through PERA. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority's insurance coverage during the past three years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

#### Note 17: Changes in Accounting Principles

#### GASB 63

During 2012, the Authority adopted GASB Statement No. 63 of the Governmental Accounting Standards Board (GASB 63), *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.* GASB 63 provides guidance for reporting deferred outflows of resources, deferred inflows of resources and net position (previously "net assets") in a statement of net position (previously "statement of net assets") and related disclosures. GASB 63 also changes the caption "Invested in capital assets, net of related debt" to "Net investment in capital assets" in the statement of net position. Adoption of GASB 63 had no effect on the Authority's beginning net position as of January 1, 2011 or on the change in net position for the year ended December 31, 2011.

#### GASB 65

During 2012, the Authority also adopted GASB Statement No. 65 of the Governmental Accounting Standards Board (GASB 65), *Items Previously Reported As Assets and Liabilities*. GASB 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. GASB 65 also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term "deferred" in financial statement presentations.

Adoption of GASB 65 resulted in the following changes in beginning net position as of January 1, 2011, a decrease of \$1,709,072 for the Water Operations Fund, an increase of \$456,852 for the Water Pollution Control Fund and an increase of \$86,764 for the Drinking Water Fund for a total net decrease of \$1,165,456 for the Authority. These changes resulted from the requirement in GASB 65 that debt issuance costs, except for any portion related to prepaid bond insurance costs, be recognized as an expense in the period incurred and are net of administrative fees recognized as revenue in the period received as also required under GASB 65. Additionally, adoption of GASB 65 resulted in decreases in the change in net position for the years ended December 31, 2011 of \$126,417 for the Water Operations Fund, \$56,510 for the Water Pollution Control Fund and \$16,580 for the Drinking Water Fund for a total of \$199,507 for the Authority. These decreases are the result of expensing debt issuance costs in the period incurred, net of amounts amortized to interest on bonds in 2011 and recognizing fees associated with loans in the period received.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

Changes in previously issued financial statements for 2011 as a result of adopting GASB 65, are as follows:

|  |                        | ater Operations Fund   |                |
|--|------------------------|------------------------|----------------|
|  | As                     |                        | <b>A</b> =     |
|  | Previously<br>Reported | Adjustment             | As<br>Restated |
| Statement of Net Assets (Net Position) |                        | , tajaoinioni          | 110014104      |
| as of December 31, 2011:               |                        |                        |                |
| Other assets (noncurrent)              | \$ 5,061,066           | \$ (1,835,489) \$      | 3,225,577      |
| Deferred outflows of resources         | -                      | 209,710                | 209,710        |
| Bonds payable, net                     |                        | ,                      | ,              |
| (noncurrent)                           | 446,845,290            | 209,710                | 447,055,000    |
| Net assets (position)                  | , ,                    | ,                      | , ,            |
| Restricted                             | 23,705,025             | (1,835,489)            | 21,869,536     |
| Statement of Revenues, Expenses and    | , ,                    | ( , , , ,              | , ,            |
| Changes in Fund Net Assets             |                        |                        |                |
| (Net Position) for the year            |                        |                        |                |
| ended December 31, 2011:               |                        |                        |                |
| Interest on bonds                      | 24,225,805             | (528,092)              | 23,697,713     |
| Bond issuance expense                  | _                      | 654,509                | 654,509        |
| Change in net assets (position)        | (1,375,495)            | (126,417)              | (1,501,912)    |
|  | Wateı                  | r Pollution Control Fu | nd             |
| •                                      | As                     |                        |                |
|  | Previously             |                        | As             |
|  | Reported               | Adjustment             | Restated       |
| Statement of Net Assets (Net Position) |                        |                        |                |
| as of December 31, 2011:               |                        |                        |                |
| Deferred outflows of resources         | \$ - 3                 | \$ 483,129 \$          | 483,129        |
| Bonds payable, net                     |                        |                        |                |
| (noncurrent)                           | 432,204,904            | (534,904)              | 431,670,000    |
| Deferred revenue (noncurrent)          | 444,622                | (444,622)              | -              |
| Deferred inflows of resources          | -                      | 1,062,313              | 1,062,313      |
|  |                        |                        |                |

319,972,624

6,220,983

14,204,442

400,342

(56,510)

(56,510)

320,372,966

6,164,473

14,147,932

Net assets (position) Restricted

Statement of Revenues, Expenses and Changes in Fund Net Assets (Net Position) for the year ended December 31, 2011: Loan administrative fees

Change in net assets (position)

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

|   | D  | rinking Water Fund   |   |
|---|--|--|---|
|   | As<br>Previously   |  | As  |
|   | Reported   | Adjustment   | Restated  |
| Statement of Net Assets (Net Position)  |  |  |   |
| as of December 31, 2011:  |  |  |   |
| Bonds payable, net  | 4 4 4 4 6 4 6 6 6 6  | d (400,000) d  | 4 54 640 000  |
| (noncurrent)  | \$<br>161,319,299  |  | 161,210,000   |
| Deferred revenue (noncurrent)   | 70,184   | (70,184)   | 100.200   |
| Deferred inflows of resources   | -  | 109,299  | 109,299   |
| Net assets (position)   | 177 200 571  | 70.104   | 177 450 745   |
| Restricted  | 177,380,561  | 70,184   | 177,450,745   |
| Statement of Revenues, Expenses and   |  |  |   |
| Changes in Fund Net Assets  |  |  |   |
| (Net Position) for the year   |  |  |   |
| ended December 31, 2011:  Loan administrative fees  | 3,061,163  | (16 590)   | 3,044,583   |
|   | 9,353,782  | (16,580)   | 9,337,202   |
| Change in net assets (position)   | 9,555,762  | (16,580)   | 9,337,202   |
|   | То   | otal Enterprise Funds  |   |
|   | As   |  |   |
|   | Previously   |  | As  |
|   |  |  | ,   |
|   | Reported   | Adjustment   | Restated  |
| Statement of Net Assets (Net Position)  | <br>Reported   | Adjustment   | _   |
| Statement of Net Assets (Net Position) as of December 31, 2011:   | Reported   | Adjustment   | _   |
| as of December 31, 2011:<br>Other assets (noncurrent)   | \$<br>5,061,066  |  | _   |
| as of December 31, 2011:  | \$<br>-  |  | Restated  |
| as of December 31, 2011:<br>Other assets (noncurrent)   | \$<br>-  | \$ (1,835,489) \$  | <b>Restated</b> 3,225,577   |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent)   | \$<br>-  | \$ (1,835,489) \$  | <b>Restated</b> 3,225,577   |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent)   | \$<br>5,061,066  | \$ (1,835,489) \$ 692,839 (434,493) (514,806)  | 3,225,577<br>692,839<br>1,039,935,000                             |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources   | \$<br>5,061,066  | \$ (1,835,489) \$ 692,839 (434,493)  | 3,225,577<br>692,839  |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position)   | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806                     | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806) 1,171,612   | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612                |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position) Restricted  | \$<br>5,061,066  | \$ (1,835,489) \$ 692,839 (434,493) (514,806)  | 3,225,577<br>692,839<br>1,039,935,000                             |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position)   | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806                     | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806) 1,171,612   | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612                |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position) Restricted Statement of Revenues, Expenses and Changes in Fund Net Assets   | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806                     | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806) 1,171,612   | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612                |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position) Restricted Statement of Revenues, Expenses and Changes in Fund Net Assets (Net Position) for the year   | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806                     | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806) 1,171,612   | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612                |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net  | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806<br>-<br>521,058,210 | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806) 1,171,612<br>(1,364,963)                          | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612<br>519,693,247 |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net  | \$<br>5,061,066<br>1,040,369,493<br>514,806<br>-<br>521,058,210        | \$ (1,835,489) \$ 692,839 (434,493) (514,806) 1,171,612 (1,364,963)                                | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612<br>519,693,247 |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net     (noncurrent) Deferred revenue (noncurrent) Deferred inflows of resources Net assets (position) Restricted Statement of Revenues, Expenses and Changes in Fund Net Assets (Net Position) for the year ended December 31, 2011: Loan administrative fees Interest on bonds | \$<br>5,061,066 S<br>-<br>1,040,369,493<br>514,806<br>-<br>521,058,210 | \$ (1,835,489) \$ 692,839<br>(434,493) (514,806)<br>1,171,612<br>(1,364,963)<br>(73,090) (528,092) | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612<br>519,693,247 |
| as of December 31, 2011: Other assets (noncurrent) Deferred outflows of resources Bonds payable, net  | \$<br>5,061,066<br>1,040,369,493<br>514,806<br>-<br>521,058,210        | \$ (1,835,489) \$ 692,839 (434,493) (514,806) 1,171,612 (1,364,963)                                | 3,225,577<br>692,839<br>1,039,935,000<br>1,171,612<br>519,693,247 |

#### **Note 18: Future Accounting Standards**

The Governmental Accounting Standards Board issued Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), which revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits. The Authority provides its employees with pension benefits through the State's multiple-employer cost-sharing Public Employees' Retirement Association (PERA) defined benefit retirement program.

Employers participating in multiple-employer cost-sharing plans, such as PERA, must record their proportionate share of PERA's unfunded pension liability, as defined in GASB 68. The Authority has no legal obligation to fund this shortfall nor does it have any ability to affect funding, benefit, or annual required contribution decisions made by PERA and the Colorado legislature. The requirement of GASB 68 to record a portion of PERA's unfunded liability will negatively impact the Authority's future unrestricted net position. GASB 68 is effective for fiscal year 2015. At the present time, management is unable to estimate the magnitude of the Authority's share of the unfunded pension liability. Information regarding PERA's current funding status can be found in their Comprehensive Annual Financial Report.

#### **Note 19: Subsequent Events**

#### Clean Water Refunding Revenue Bonds 2013 Series A

On February 21, 2013, the Authority issued refunding revenue bonds as shown in the schedule below. The refunding bond proceeds, plus WPCRF program funds from terminated repurchase agreements held in the Matching Accounts (debt service reserve funds), were used to refund the outstanding bonds associated with those Matching Accounts. The refunding bonds maturing on or after March 1, 2023, are subject to optional redemption on or after September 1, 2022, at a redemption price equal to the par amount of the bonds to be redeemed, plus accrued interest to the redemption date. The debt service savings created by the refunding plan are passed through to the borrowers, associated with the refunded bonds, as loan interest credits. The total amount of program funds used in the refunding plan is repaid by borrower loan repayments that exceed refunding bond debt service. The excess amounts are collected over the terms of the loans and bonds.

#### Drinking Water Refunding Revenue Bonds 2013 Series A

On February 21, 2013, the Authority issued refunding revenue bonds as shown in the schedule below. The refunding bond proceeds, plus DWRF program funds from terminated repurchase agreements held in the Matching Accounts (debt service reserve funds), were used to refund the outstanding bonds associated with those Matching Accounts. The refunding bonds maturing on or after March 1, 2023, are subject to optional redemption on or after September 1, 2022, at a redemption price equal to the par amount of the bonds to be redeemed, plus accrued interest to the redemption date. The total amount of program funds used in the refunding plan is repaid by borrower loan repayments that exceed refunding bond debt service. The excess amounts are collected over the terms of the loans and bonds.

# (A Component Unit of the State of Colorado) Notes to Financial Statements December 31, 2012 and 2011

#### 2013 Refunding Bond key elements are as follows:

|   | WPCRF            |    | DWRF         |
|---|------------------|----|--------------|
| Date of issue                                     | 2/21/2013        |    | 2/21/2013    |
| Refunding bonds issued at par                     | \$<br>61,215,000 | \$ | 35,460,000   |
| Principal and interest payment dates              | 3/1 and 9/1      |    | 3/1 and 9/1  |
| Interest rates ranging from                       | 2.0% to 5.0%     |    | 2.0% to 5.0% |
| Serial maturities through                         | 9/1/2025         |    | 9/1/2025     |
| Terminated investment proceeds used for refunding | \$<br>36,624,705 | \$ | 24,376,564   |
| Net present value savings                         | \$<br>6,524,340  | \$ | 4,351,809    |
| Issues in current refunding:                      |                  |    |              |
| Clean Water Revenue Bonds 2002 Series A           | \$<br>13,060,000 | \$ | -            |
| Clean Water Revenue Bonds 2002 Series B           | 16,795,000       |    | -            |
| Drinking Water Revenue Bonds 1997 Series A        | -                |    | 8,305,000    |
| Drinking Water Revenue Bonds 1998 Series A        | -                |    | 6,190,000    |
| Drinking Water Revenue Bonds 1999 Series A        | -                |    | 13,545,000   |
| Drinking Water Revenue Bonds 2002 Series A        |                  |    | 9,495,000    |
| Total bonds refunded-current                      | 29,855,000       | •  | 37,535,000   |
| Issues in advance refunding:                      |                  |    |              |
| Clean Water Revenue Bonds 2003 Series A           | 9,280,000        |    | -            |
| Clean Water Revenue Bonds 2004 Series A           | 55,245,000       |    | -            |
| Drinking Water Revenue Bonds 2003 Series A        | -                |    | 15,345,000   |
| Drinking Water Revenue Bonds 2003 Series B        | _                | _  | 8,410,000    |
| Total bonds refunded-advance                      | 64,525,000       |    | 23,755,000   |
| Total bonds refunded                              | \$<br>94,380,000 | \$ | 61,290,000   |

#### Water Resources Revenue Bonds 2013 Series A

On March 14, 2013, the Authority issued Water Resources Revenue Bonds 2013 Series A in the par amount of \$11,615,000. The bond proceeds were used to fund a loan to the City of Fountain, a local government. The bonds consist of serial bonds maturing annually through September 1, 2027 and term bonds maturing through September 1, 2043. Interest on the bonds is payable semi-annually with rates ranging from 2.0% to 5.0%. Selected bonds with varying maturities are insured by Assured Guaranty Municipal Corporation. The bonds maturing on or after March 1, 2023, are subject to optional redemption on or after September 1, 2022, at a redemption price equal to the par amount of the bonds to be redeemed, plus accrued interest to the redemption date.

THIS PAGE LEFT BLANK INTENTIONALLY

SUPPLEMENTARY INFORMATION

THIS PAGE LEFT BLANK INTENTIONALLY

#### (A Component Unit of the State of Colorado)

#### **Regulatory Basis**

# Combining Schedule of Net Position Water Pollution Control Fund December 31, 2012

|   |      | State<br>Revolving |           | Nonrevolving |    | Water<br>Pollution  |
|---|------|--------------------|-----------|--------------|----|---------------------|
| Assets                                  | _    | Fund               | _         | Fund         | _  | <b>Control Fund</b> |
| Current assets:                         |      |                    |           |              |    |                     |
| Cash and cash equivalents               | \$   | 40,170,474         | \$        | , ,          | \$ | 60,070,850          |
| Federal grants receivable               |      | -                  |           | 5,016        |    | 5,016               |
| Investment income receivable            |      | 8,750              |           | 309,120      |    | 317,870             |
| Loans receivable                        |      | 34,233,488         |           | -            |    | 34,233,488          |
| Accounts receivable – borrowers         |      | 4,400,992          |           | 1,880,388    |    | 6,281,380           |
| Restricted assets:                      |      |                    |           |              |    |                     |
| Cash and cash equivalents               |      | 27,886,794         |           | 2,079,465    |    | 29,966,259          |
| Investments                             |      | 15,714,195         |           | -            |    | 15,714,195          |
| Investment income receivable            |      | 479,556            |           | -            |    | 479,556             |
| Total current assets                    | _    | 122,894,249        |           | 24,174,365   | _  | 147,068,614         |
| Noncurrent assets:                      | _    |                    | _         |              | _  |                     |
| Restricted assets:                      |      |                    |           |              |    |                     |
| Cash and cash equivalents               |      | 5,480,194          |           | -            |    | 5,480,194           |
| Investments                             |      | 175,582,238        |           | -            |    | 175,582,238         |
| Investment income receivable            |      | 2,531,429          |           | -            |    | 2,531,429           |
| Loans receivable                        |      | 463,151,299        |           | -            |    | 463,151,299         |
| Total noncurrent assets                 | _    | 646,745,160        | -         |              | -  | 646,745,160         |
| Total assets                            | _    | 769,639,409        | -         | 24,174,365   | -  | 793,813,774         |
| Deferred outflows of resources          | _    | 365,963            | _         |              | -  | 365,963             |
|   |      | 302,703            |           |              |    | 2 32,5 32           |
| Liabilities                             |      |                    |           |              |    |                     |
| Current liabilities:                    |      |                    |           |              |    |                     |
| Project costs payable – direct loans    |      | 12,600,750         |           | -            |    | 12,600,750          |
| Project costs payable – leveraged loans |      | 23,355,105         |           | -            |    | 23,355,105          |
| Bonds payable                           |      | 31,775,000         |           | -            |    | 31,775,000          |
| Accrued interest payable                |      | 6,330,898          |           | -            |    | 6,330,898           |
| Due to other funds                      |      | -                  |           | 766,218      |    | 766,218             |
| Other liabilities                       |      | -                  |           | 89,259       |    | 89,259              |
| Total current liabilities               |      | 74,061,753         |           | 855,477      | _  | 74,917,230          |
| Noncurrent liabilities:                 |      |                    |           |              | _  |                     |
| Project costs payable – direct loans    |      | 500,000            |           | -            |    | 500,000             |
| Bonds payable, net                      |      | 380,505,000        |           | -            |    | 380,505,000         |
| Advance payable                         |      | -                  |           | 6,236,643    |    | 6,236,643           |
| Other liabilities                       |      | -                  |           | 389,099      |    | 389,099             |
| Total noncurrent liabilities            | _    | 381,005,000        | _         | 6,625,742    | -  | 387,630,742         |
| Total liabilities                       | _    | 455,066,753        | -         | 7,481,219    | -  | 462,547,972         |
| Deferred inflows of resources           | _    | 870,917            | _         |              | -  | 870,917             |
| Not Don't                               |      |                    |           |              |    |                     |
| Net Position                            |      | 214.077.702        |           | 16 602 146   |    | 220 740 040         |
| Restricted                              |      | 314,067,702        |           | 16,693,146   |    | 330,760,848         |
| Total net position                      | \$ _ | 314,067,702        | <b>\$</b> | 16,693,146   | \$ | 330,760,848         |

See accompanying notes to regulatory basis schedules

### (A Component Unit of the State of Colorado)

#### **Regulatory Basis**

# Combining Schedule of Revenues, Expenses and Changes in Net Position Water Pollution Control Fund Year Ended December 31, 2012

|                                       |     | State<br>Revolving<br>Fund |    | Nonrevolving<br>Fund |    | Water<br>Pollution<br>Control Fund |
|---------------------------------------|-----|----------------------------|----|----------------------|----|------------------------------------|
| Operating revenues:                   | _   |                            | •  |                      |    |                                    |
| Interest on loans                     | \$  | 12,791,101                 | \$ | -                    | \$ | 12,791,101                         |
| Interest on investments               |     | 8,149,682                  |    | 590,185              |    | 8,739,867                          |
| Loan administrative fees:             |     |                            |    |                      |    |                                    |
| Program revenue                       |     | -                          |    | 748,045              |    | 748,045                            |
| Non-program revenue                   |     | -                          |    | 5,021,005            |    | 5,021,005                          |
| EPA grants                            |     | -                          |    | 129,579              |    | 129,579                            |
| Other                                 | _   | 53,355                     | _  |                      |    | 53,355                             |
| Total operating revenues              | _   | 20,994,138                 | _  | 6,488,814            |    | 27,482,952                         |
| Operating expenses: Interest on bonds |     | 20,726,174                 |    | -                    |    | 20,726,174                         |
| Grant administration                  |     | -                          |    | 2,454,471            |    | 2,454,471                          |
| Loan principal forgiven               |     | 1,654,315                  |    | -                    |    | 1,654,315                          |
| Other                                 |     | 40,477                     |    | 248,348              |    | 288,825                            |
| Total operating expenses              | _   | 22,420,966                 |    | 2,702,819            |    | 25,123,785                         |
| Operating income (loss)               |     | (1,426,828)                |    | 3,785,995            |    | 2,359,167                          |
| EPA capitalization grants             |     | 8,205,431                  |    | -                    |    | 8,205,431                          |
| Transfers in (out)                    |     | 738,663                    |    | (915,379)            |    | (176,716)                          |
| Change in net position                | _   | 7,517,266                  |    | 2,870,616            | •  | 10,387,882                         |
| Net Position – beginning of year      | _   | 306,550,436                | _  | 13,822,530           |    | 320,372,966                        |
| Net Position – end of year            | \$_ | 314,067,702                | \$ | 16,693,146           | \$ | 330,760,848                        |

See accompanying notes to regulatory basis schedules

(A Component Unit of the State of Colorado)

Regulatory Basis

Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position Water Pollution Control Fund

**December 31, 2012** 

#### Note 1: Purpose

The regulatory basis combining schedule of net position and the combining schedule of revenues, expenses and changes in net position have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

#### Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

#### Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

#### (A Component Unit of the State of Colorado)

#### **Regulatory Basis**

# Combining Schedule of Net Position Drinking Water Fund December 31, 2012

|   |    | State<br>Revolving |    | Nonrevolving |    | Drinking    |
|---|----|--------------------|----|--------------|----|-------------|
| Assets                                  | _  | Fund               |    | Fund         |    | Water Fund  |
| Current assets:                         |    |                    |    |              |    |             |
| Cash and cash equivalents               | \$ | 25,190,175         | \$ | - , ,        | \$ | 38,479,476  |
| Federal grants receivable               |    | -                  |    | 1,664,914    |    | 1,664,914   |
| Investment income receivable            |    | 5,848              |    | 128,332      |    | 134,180     |
| Loans receivable                        |    | 17,485,986         |    | 268,479      |    | 17,754,465  |
| Accounts receivable – borrowers         |    | 1,535,505          |    | 900,209      |    | 2,435,714   |
| Restricted assets:                      |    |                    |    |              |    |             |
| Cash and cash equivalents               |    | 16,834,310         |    | 363,800      |    | 17,198,110  |
| Investments                             |    | 10,468,060         |    | -            |    | 10,468,060  |
| Investment income receivable            | _  | 269,136            |    | -            |    | 269,136     |
| Total current assets                    | _  | 71,789,020         |    | 16,615,035   |    | 88,404,055  |
| Noncurrent assets: Restricted assets:   |    |                    |    |              |    |             |
| Cash and cash equivalents               |    | 11,937,966         |    | -            |    | 11,937,966  |
| Investments                             |    | 81,337,576         |    | -            |    | 81,337,576  |
| Investment income receivable            |    | 907,384            |    | -            |    | 907,384     |
| Loans receivable                        |    | 256,263,146        |    | 771,926      |    | 257,035,072 |
| Total noncurrent assets                 | _  | 350,446,072        |    | 771,926      | -  | 351,217,998 |
| Total assets                            | _  | 422,235,092        |    | 17,386,961   | •  | 439,622,053 |
| Liabilities Current liabilities:        |    |                    |    |              |    |             |
| Project costs payable – direct loans    |    | 14,950,642         |    | -            |    | 14,950,642  |
| Project costs payable – leveraged loans |    | 30,013,399         |    | -            |    | 30,013,399  |
| Bonds payable                           |    | 12,325,000         |    | -            |    | 12,325,000  |
| Accrued interest payable                |    | 2,624,623          |    | -            |    | 2,624,623   |
| Due to other funds                      |    | -                  |    | 1,823,587    |    | 1,823,587   |
| Other liabilities                       |    | -                  |    | 99,112       |    | 99,112      |
| Total current liabilities               |    | 59,913,664         |    | 1,922,699    |    | 61,836,363  |
| Noncurrent liabilities:                 |    |                    |    |              |    |             |
| Project costs payable - direct loans    |    | 2,250,000          |    | -            |    | 2,250,000   |
| Project costs payable - leveraged loans |    | 4,140,000          |    | -            |    | 4,140,000   |
| Bonds payable, net                      |    | 166,855,000        |    | -            |    | 166,855,000 |
| Advance payable                         |    | -                  |    | 8,786,600    |    | 8,786,600   |
| Other liabilities                       |    | -                  |    | 350,775      |    | 350,775     |
| Total noncurrent liabilities            |    | 173,245,000        |    | 9,137,375    |    | 182,382,375 |
| Total liabilities                       |    | 233,158,664        |    | 11,060,074   |    | 244,218,738 |
| Deferred inflows of resources           |    | 92,360             | -  | -            | -  | 92,360      |
| Net Position                            |    |                    |    |              |    |             |
| Restricted                              |    | 188,984,068        |    | 4,736,916    |    | 193,720,984 |
| Unrestricted                            |    |                    |    | 1,589,971    |    | 1,589,971   |
| Total net position                      | \$ | 188,984,068        | \$ | 6,326,887    | \$ | 195,310,955 |

See accompanying notes to regulatory basis schedules

## (A Component Unit of the State of Colorado) Regulatory Basis

#### Combining Schedule of Revenues, Expenses and Changes in Fund Net Position Drinking Water Fund

#### Year Ended December 31, 2012

|                                      |    | State<br>Revolving<br>Fund |    | Nonrevolving<br>Fund |    | Drinking<br>Water Fund |
|--------------------------------------|----|----------------------------|----|----------------------|----|------------------------|
| Operating revenues:                  | _  |                            |    |                      |    |                        |
| Interest on loans                    | \$ | 4,834,853                  | \$ | 38,450               | \$ | 4,873,303              |
| Interest on investments              |    | 3,171,052                  |    | 222,151              |    | 3,393,203              |
| Loan administrative fees             |    | -                          |    | 3,203,096            |    | 3,203,096              |
| EPA set aside grants:                |    |                            |    |                      |    |                        |
| Administrative                       |    | -                          |    | 983,110              |    | 983,110                |
| Small Systems Training and Technical |    |                            |    |                      |    |                        |
| Assistance Program                   |    | -                          |    | 794,204              |    | 794,204                |
| Capacity Development                 |    | -                          |    | 1,866,768            |    | 1,866,768              |
| Wellhead Protection                  |    | -                          |    | 864,529              |    | 864,529                |
| Public Water System Supervision      |    | -                          |    | 1,745,777            |    | 1,745,777              |
| Other                                |    | 44,004                     |    |                      |    | 44,004                 |
| Total operating revenues             | _  | 8,049,909                  |    | 9,718,085            |    | 17,767,994             |
|                                      | _  |                            |    |                      |    | _                      |
| Operating expenses:                  |    |                            |    |                      |    |                        |
| Interest on bonds                    |    | 7,795,364                  |    | -                    |    | 7,795,364              |
| Grant administration – state funded  |    | -                          |    | 657,351              |    | 657,351                |
| EPA set asides:                      |    |                            |    |                      |    |                        |
| Administrative                       |    | -                          |    | 983,110              |    | 983,110                |
| Small Systems Training and Technical |    |                            |    |                      |    |                        |
| Assistance Program                   |    | -                          |    | 794,204              |    | 794,204                |
| Capacity Development                 |    | -                          |    | 1,866,768            |    | 1,866,768              |
| Wellhead Protection                  |    | -                          |    | 864,529              |    | 864,529                |
| Public Water System Supervision      |    | -                          |    | 1,745,777            |    | 1,745,777              |
| Loan principal forgiven              |    | 3,354,680                  |    | -                    |    | 3,354,680              |
| Other                                | _  | -                          | _  | 275,636              |    | 275,636                |
| Total operating expenses             | _  | 11,150,044                 | -  | 7,187,375            | _  | 18,337,419             |
| Operating income (loss)              |    | (3,100,135)                |    | 2,530,710            |    | (569,425)              |
| EPA capitalization grants            |    | 14,231,045                 |    | -                    |    | 14,231,045             |
| Transfers in (out)                   |    | 7,832,071                  |    | (7,655,355)          |    | 176,716                |
| Change in net assets                 | -  | 18,962,981                 |    | (5,124,645)          | _  | 13,838,336             |
| Net position – beginning of year     |    | 170,021,087                | _  | 11,451,532           |    | 181,472,619            |
| Net position – end of year           | \$ | 188,984,068                | \$ | 6,326,887            | \$ | 195,310,955            |

See accompanying notes to regulatory basis schedules

(A Component Unit of the State of Colorado)

Regulatory Basis

Notes to the Regulatory Basis of the Combining Schedule of Net Position and the Combining Schedule of Revenues, Expenses and Changes in Net Position

Drinking Water Fund

December 31, 2012

#### Note 1: Purpose

The regulatory basis combining schedule of net position and the combining schedule of revenues, expenses and changes in net position have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

#### Note 2: Nonrevolving Fund

The Authority issues direct loans to eligible municipalities which are funded with money from sources other than the State Revolving Funds. These loans are accounted for in the Nonrevolving Fund. The Drinking Water Fund nonfederal direct loans receivable amounted to \$1,040,405 at December 31, 2012. There are currently 12 loans outstanding at year-end that mature in years 2015 to 2017.

#### Note 3: Grant Administration

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

#### Note 4: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

#### Note 5: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

#### (A Component Unit of the State of Colorado)

## Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget

#### Water Operations Fund Year Ended December 31, 2012

| Revenues:  | -  | Actual              | _ | Original<br>budget      |   | Changes            | Final<br>budget        | Variance –<br>favorable<br>(unfavorable) |
|--|----|---------------------|---|-------------------------|---|--------------------|------------------------|--|
| Interest on investments  | \$ | 597,393             | Ф | 656,500                 | Ф | - \$               | 656,500                | \$ (59,107)                              |
|  | Ф  | 391,393             | Φ | 2,800,000               | Ф | - <b>p</b>         | 2,800,000              | (2,800,000)                              |
| WPCRF state match loan repayment                               |    | -                   |   | 3,000,000               |   | -                  | 3,000,000              |  |
| DWRF state match loan repayment                                |    | 20 902 009          |   |                         |   | 26,000,000         |                        | (3,000,000)                              |
| Loan principal payments – SWRP                                 |    | 30,803,998          |   | 5,092,000               |   | 26,000,000         | 31,092,000             | (288,002)                                |
| Loan principal payments – WRBP                                 |    | 146,550,000         |   | 13,483,000              |   | 133,517,000        | 147,000,000            | (450,000)                                |
| Loan principal payments – interim                              |    | -                   |   | 13,145,000              |   | (1,000,000)        | 12,145,000             | (12,145,000)                             |
| Loan principal payments – WPFHP                                |    | -                   |   | 300,000                 |   | -                  | 300,000                | (300,000)                                |
| Loan principal payments – SHLP                                 |    | 47,642              |   | 50,000                  |   | - (57, 200, 000)   | 50,000                 | (2,358)                                  |
| Bond proceeds – WRBP   |    | _                   |   | 57,300,000              |   | (57,300,000)       | -                      | -  |
| Refunding bond proceeds – WRBP                                 |    | _                   |   | 20,000,000              |   | (20,000,000)       | -                      | (10,000,000)                             |
| Bond proceeds – Watershed Prot.                                |    | _                   |   | 10,000,000              |   | - (25 000 000)     | 10,000,000             | (10,000,000)                             |
| Refunding bond proceeds – SWRP                                 |    | -                   |   | 25,000,000              |   | (25,000,000)       | - 2 520 000            | (010.005)                                |
| Loan interest income – SWRP                                    |    | 1,715,075           |   | 2,528,000               |   | -                  | 2,528,000              | (812,925)                                |
| Loan interest income – WRBP                                    |    | 31,481,549          |   | 22,492,000              |   | 10,000,000         | 32,492,000             | (1,010,451)                              |
| Loan interest income – WPFHP                                   |    | -                   |   | 500,000                 |   | -                  | 500,000                | (500,000)                                |
| Loan interest income – SHLP                                    |    | 34,144              |   | 21,000                  |   | -                  | 21,000                 | 13,144                                   |
| Loan interest income – interim loans                           |    | -                   |   | 460,000                 |   | -                  | 460,000                | (460,000)                                |
| Other  |    | 41,847              | _ | -                       |   | -                  | -                      | 41,847                                   |
| Total revenues   |    | 211,271,648         | _ | 176,827,500             |   | 66,217,000         | 243,044,500            | (31,772,852)                             |
| Expenditures:  |    |                     |   |                         |   |                    |                        |  |
| WPCRF state match loans  |    | 2,261,000           |   | 2,209,580               |   | 60,000             | 2 260 590              | 8,580                                    |
| DWRF state match loans   |    | 684,000             |   | 3,399,400               |   |                    | 2,269,580              |  |
| General/administrative   |    |                     |   |                         |   | (60,000)           | 3,339,400<br>1,087,000 | 2,655,400                                |
| Interim loans made   |    | 969,822             |   | 1,087,000<br>13,145,000 |   | -                  | 13,145,000             | 117,178<br>13,145,000                    |
|  |    | 31,350,000          |   |                         |   | 22 500 000         | 31,570,000             |  |
| Bond principal payments – SWRP                                 |    |                     |   | 8,070,000               |   | 23,500,000         |                        | 220,000                                  |
| Bond principal payments – WRBP                                 |    | 146,550,000         |   | 13,900,000              |   | 134,000,000        | 147,900,000            | 1,350,000                                |
| Bond principal payments – WPFHP                                |    | 1 921 500           |   | 300,000                 |   | -                  | 300,000                | 300,000                                  |
| Bond interest expense – SWRP<br>Bond Cost of Issuance – SWRP   |    | 1,831,590           |   | 2,683,000               |   | 4 000              | 2,683,000              | 851,410<br>235                           |
| Bond interest expense – WRBP                                   |    | 3,765<br>31,892,081 |   | 24,750,000              |   | 4,000<br>8,250,000 | 4,000<br>33,000,000    | 233<br>1,107,919                         |
| 1  |    |                     |   | 24,730,000              |   |                    |                        |  |
| Bond Cost of Issuance – WRBP                                   |    | 1,192,777           |   | 500,000                 |   | 1,500,000          | 1,500,000              | 307,223<br>500,000                       |
| Bond interest expense – WPFHP<br>Bond Cost of Issuance – WPFHP |    | -                   |   | 500,000                 |   | -                  | 500,000                |  |
|  |    | -                   |   | 400,000                 |   | (57, 200, 000)     | 400,000                | 400,000                                  |
| Loans made – WRBP  |    | -                   |   | 57,300,000              |   | (57,300,000)       | 10,000,000             | 10,000,000                               |
| Loans made – WPFHP   |    | -                   |   | 10,000,000              |   | -                  | 10,000,000             | 10,000,000                               |
| SHLP Loan Draws  |    | 1.45.270            |   | 8,000,000               |   | -                  | 8,000,000              | 8,000,000                                |
| SHLP Planning & Design Grants                                  |    | 145,372             |   | 208,000                 |   | -                  | 208,000                | 62,628                                   |
| GAP Program grants   |    | 19,024              |   | 2,500,000               |   | -                  | 2,500,000              | 2,480,976                                |
| Refunding Bonds Escrow<br>Deposit – SWRP                       |    | -                   |   | 24,550,000              |   | (23,504,000)       | 1,046,000              | 1,046,000                                |

(continued)

#### (A Component Unit of the State of Colorado)

## Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget (Continued)

### Water Operations Fund

Year Ended December 31, 2012

|                                 | Actual          | Original<br>budget | Changes      | Final<br>budget | Variance –<br>favorable<br>(unfavorable) |
|---------------------------------|-----------------|--------------------|--------------|-----------------|--|
| Refunding Issuance Costs – SWRP | -               | 450,000            | -            | 450,000         | 450,000                                  |
| Refunding Bonds Escrow          |                 |                    |              |                 |  |
| Deposit – WRBP                  | -               | 18,500,000         | (18,500,000) | -               | -  |
| Refunding Issuance Costs – WRBP | -               | 1,500,000          | (1,500,000)  | -               | -  |
| Project expenditures            | 4,805,587       | 20,741,000         | -            | 20,741,000      | 15,935,413                               |
| Arbitrage rebate – SWRP         | -               | 100,000            | -            | 100,000         | 100,000                                  |
| Total expenditures              | 221,705,018     | 214,292,980        | 66,450,000   | 280,742,980     | 59,037,962                               |
| Excess of revenues over         |                 |                    |              |                 |  |
| (under) expenditures \$         | (10,433,370) \$ | (37,465,480) \$    | (233,000) \$ | (37,698,480) \$ | 27,265,110                               |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position

#### **Water Operations Fund**

#### Year Ended December 31, 2012

| Revenues (budgetary basis)  Loan principal payments – SWRP (a.)  Loan principal payments – WRBP (a.)  Loan principal payments – SHLP (a.) | \$ | 211,271,648<br>(30,803,998)<br>(146,550,000)<br>(47,642) |
|---|----|--|
| Revenues (GAAP basis)   | •  | 33,870,008   |
| Expenditures (budgetary basis)  |    | 221,705,018  |
| Depreciation (b.)   |    | 13,721   |
| WPCRF and DWRF advance – state match provided (c.)  |    | (2,945,000)  |
| Bond principal payments – SWRP (d.)   |    | (31,350,000)   |
| Bond principal payments – WRBP (d.)   | -  | (146,550,000)  |
| Expenses (GAAP basis)   | _  | 40,873,739   |
| Change in net assets per statement of revenues,   | •  |  |
| expenses and changes in net position  | \$ | (7,003,731)  |

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Depreciation of equipment is not budgeted.
- c. WPCRF and DWRF advance state match provided is treated as expenditure when transferred to the respective program.
- d. Bond principal payments are treated as expenditures when paid.

#### (A Component Unit of the State of Colorado)

## Schedule of Revenues, Expenses and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget

#### Water Pollution Control Fund Year Ended December 31, 2012

|                                   |    |             |     | Original        |     |              | Final       |    | Variance –<br>favorable |
|-----------------------------------|----|-------------|-----|-----------------|-----|--------------|-------------|----|-------------------------|
|                                   |    | Actual      |     | budget          | Cl  | nanges       | budget      | (ı | unfavorable)            |
| Revenues:                         |    |             |     |                 |     |              |             |    |                         |
| Interest on investments           | \$ | 8,739,867   | \$  | 8,586,000 \$    | ;   | - \$         | 8,586,000   | 5  | 153,867                 |
| Administrative fee                |    | 5,769,050   |     | 6,188,000       |     | -            | 6,188,000   |    | (418,950)               |
| Loan interest income              |    | 12,791,101  |     | 13,780,000      |     | -            | 13,780,000  |    | (988,899)               |
| EPA grants                        |    | 8,335,010   |     | 37,670,454      |     | -            | 37,670,454  |    | (29,335,444)            |
| Colorado state match              |    | 2,261,000   |     | 2,209,580       |     | -            | 2,209,580   |    | 51,420                  |
| Loan principal repayments         |    | 63,252,225  |     | 38,348,000      | 23  | 3,000,000    | 61,348,000  |    | 1,904,225               |
| Bond proceeds                     |    | -           |     | 50,190,000      | (50 | 0,190,000)   | -           |    | -                       |
| Other                             |    | 53,355      |     | -               |     | -            | -           |    | 53,355                  |
| Total revenues                    |    | 101,201,608 |     | 156,972,034     | (2  | 7,190,000)   | 129,782,034 |    | (28,580,426)            |
| Expenditures:                     |    |             |     | _               |     |              | _           |    | _                       |
| Grant administration              |    | 2,454,471   |     | 3,464,330       |     | -            | 3,464,330   |    | 1,009,859               |
| Bond principal payments           |    | 52,260,000  |     | 37,000,000      | 13  | 5,500,000    | 52,500,000  |    | 240,000                 |
| Advance repayments - state        |    |             |     |                 |     |              |             |    |                         |
| match                             |    | -           |     | 2,800,000       |     | -            | 2,800,000   |    | 2,800,000               |
| Transfer Administrative           |    |             |     |                 |     |              |             |    |                         |
| to DWRF                           |    | 176,716     |     | 277,000         |     | -            | 277,000     |    | 100,284                 |
| Project costs paid – direct loans |    | 10,039,173  |     | 52,479,651      | (1: | 5,500,000)   | 36,979,651  |    | 26,940,478              |
| Loans made – leveraged loans      |    | -           |     | 53,000,000      | (53 | 3,000,000)   | -           |    | -                       |
| Planning and design grants to     |    |             |     |                 |     |              |             |    |                         |
| small local governments           |    | 248,348     |     | 448,000         |     | -            | 448,000     |    | 199,652                 |
| Other                             |    | 1,324,803   |     | 1,420,000       |     | -            | 1,420,000   |    | 95,197                  |
| Loan principal forgiven           |    | 1,654,315   |     | 3,500,000       |     | -            | 3,500,000   |    | 1,845,685               |
| Bond interest expense             |    | 20,726,174  |     | 26,000,000      |     | -            | 26,000,000  |    | 5,273,826               |
| Capital asset acquisitions        | _  | -           |     | 5,000           |     |              | 5,000       |    | 5,000                   |
| Total expenditures                |    | 88,884,000  |     | 180,393,981     | (53 | 3,000,000)   | 127,393,981 |    | 38,509,981              |
| Excess of revenues                |    |             |     |                 |     |              |             |    |                         |
| over expenditures                 | \$ | 12,317,608  | \$_ | (23,421,947) \$ | 25  | 5,810,000 \$ | 2,388,053   | _  | 9,929,555               |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position

#### Water Pollution Control Fund Year Ended December 31, 2012

| Revenues (budgetary basis)                      | \$<br>101,201,608 |
|---|-------------------|
| Loan principal payments (a.)                    | (63,252,225)      |
| Advance – state match provided (b.)             | (2,261,000)       |
| Revenues (GAAP basis)                           | 35,688,383        |
|   | <br>              |
| Expenditures (budgetary basis)                  | 88,884,000        |
| Project costs paid – direct loans (c.)          | (10,039,173)      |
| Bond principal payments (d.)                    | (52,260,000)      |
| Arbitrage rebate payments (e.)                  | (1,284,326)       |
| Expenses (GAAP basis)                           | 25,300,501        |
| Change in net assets per statement of revenues, |                   |
| expenses and changes in net position            | \$<br>10,387,882  |

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance state match is treated as revenue when transferred from Water Operations.
- c. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

#### (A Component Unit of the State of Colorado)

## Schedule of Revenues, Expenditures and Changes in Funds Available – Actual (Non-GAAP Budgetary Basis) and Budget

#### Drinking Water Fund Year Ended December 31, 2012

|                                     | <br>Actual      |    | Original<br>budget |    | Changes         | Final<br>budget |    | Variance –<br>favorable<br>(unfavorable) |
|-------------------------------------|-----------------|----|--------------------|----|-----------------|-----------------|----|--|
| Revenues:                           |                 |    |                    |    |                 |                 |    | _  |
|                                     | \$<br>3,393,203 | \$ | 2,960,000          | \$ | - \$            | 2,960,000       | \$ | 433,203                                  |
| Loan interest income                | 4,873,303       |    | 5,252,000          |    | -               | 5,252,000       |    | (378,697)                                |
| Loan principal repayments           | 16,018,376      |    | 16,999,000         |    | -               | 16,999,000      |    | (980,624)                                |
| Bond proceeds                       | 19,493,671      |    | 17,720,000         |    | -               | 17,720,000      |    | 1,773,671                                |
| Refunding bond proceeds             | -               |    | 50,000,000         |    | (39,027,000)    | 10,973,000      |    | (10,973,000)                             |
| Capital contributions – EPA         | 14,231,045      |    | 31,395,624         |    | -               | 31,395,624      |    | (17,164,579)                             |
| Colorado state match                | 684,000         |    | 3,399,400          |    | =               | 3,399,400       |    | (2,715,400)                              |
| EPA capitalization grant set        |                 |    |                    |    |                 |                 |    |  |
| asides revenue                      | 6,254,388       |    | 7,468,021          |    | =               | 7,468,021       |    | (1,213,633)                              |
| Transfer Administrative             |                 |    |                    |    |                 |                 |    |  |
| Fees – WPCRF                        | 176,716         |    | 277,000            |    | -               | 277,000         |    | (100,284)                                |
| Administrative fee income           | 3,203,096       |    | 3,678,000          |    | =               | 3,678,000       |    | (474,904)                                |
| Other                               | 44,004          |    | -                  |    | -               | -               |    | 44,004                                   |
| Total revenues                      | 68,371,802      | -  | 139,149,045        |    | (39,027,000)    | 100,122,045     |    | (31,750,243)                             |
| Expenditures:                       |                 |    |                    |    |                 |                 |    |  |
| Grant administration – State funded | 1,640,461       |    | 2,109,290          |    | =               | 2,109,290       |    | 468,829                                  |
| Bond principal payments made        | 11,105,000      |    | 13,000,000         |    | =               | 13,000,000      |    | 1,895,000                                |
| Advance repayments – state          |                 |    |                    |    |                 |                 |    |  |
| match                               | -               |    | 3,000,000          |    | -               | 3,000,000       |    | 3,000,000                                |
| Project costs paid – direct loans   | 13,953,790      |    | 45,292,817         |    | (2,070,000)     | 43,222,817      |    | 29,269,027                               |
| Loans made – leveraged              | 21,858,367      |    | 20,000,000         |    | 2,000,000       | 22,000,000      |    | 141,633                                  |
| Planning and design grants to       |                 |    |                    |    |                 |                 |    |  |
| small local governments             | 275,636         |    | 394,000            |    | -               | 394,000         |    | 118,364                                  |
| Payment to refunded bond escrow     | -               |    | 48,500,000         |    | (13,450,000)    | 35,050,000      |    | 35,050,000                               |
| Refunding bonds issuance cost       | -               |    | 1,500,000          |    | -               | 1,500,000       |    | 1,500,000                                |
| Loan principal forgiven             | 3,354,680       |    | 8,762,800          |    | -               | 8,762,800       |    | 5,408,120                                |
| Bond interest expense               | 7,795,364       |    | 10,000,000         |    | -               | 10,000,000      |    | 2,204,636                                |
| EPA capitalization grant set asides | 5,271,278       |    | 6,604,589          |    | 70,000          | 6,674,589       |    | 1,403,311                                |
| Arbitrage rebate payments           | 228,623         |    | 400,000            |    | -               | 400,000         |    | 171,377                                  |
| Capital asset acquisitions          | -               |    | 5,000              |    | -               | 5,000           |    | 5,000                                    |
| Total expenditures                  | 65,483,199      | •  | 159,568,496        | _  | (13,450,000)    | 146,118,496     | •  | 80,635,297                               |
| Excess of revenues                  |                 |    |                    | _  | ·               |                 | •  |  |
| over expenditures                   | \$<br>2,888,603 | \$ | (20,419,451)       | \$ | (25,577,000) \$ | (45,996,451)    | \$ | 48,885,054                               |

See accompanying notes to budgetary basis reconciliation

#### (A Component Unit of the State of Colorado)

### Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues, Expenses and Changes in Net Position

#### **Drinking Water Fund**

#### Year Ended December 31, 2012

| Revenues (budgetary basis)                      | \$<br>68,371,802 |
|---|------------------|
| Loan principal payments (a.)                    | (16,018,376)     |
| Advance – state match provided (b.)             | (684,000)        |
| Bond proceeds (c.)                              | (19,493,671)     |
| Revenues (GAAP basis)                           | 32,175,755       |
|   | <br>_            |
| Expenditures (budgetary basis)                  | 65,483,199       |
| Project costs paid – direct loans (d.)          | (13,953,790)     |
| Bond principal payments made (e.)               | (11,105,000)     |
| Leveraged loans made (f.)                       | (21,858,367)     |
| Arbitrage rebate payments (g.)                  | (228,623)        |
| Expenses (GAAP basis)                           | 18,337,419       |
| Change in net assets per statement of revenues, |                  |
| expenses and changes in fund net position       | \$<br>13,838,336 |

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower December 31, 2012

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA Capitalization Grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA Capitalization Grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community loans are discussed in the notes to the financial statements. ARRA loans are listed separately. The Authority provided principal forgiveness on certain 2009 ARRA direct loans and certain base program direct loans after 2009. Therefore, certain borrowers that received principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

Certain DWRF loans were funded from Authority cash and are listed separately under the State Direct loan heading.

|  |    | Project costs payable |
|--|----|-----------------------|
| Water Operations Fund:                             |    |                       |
| WRBP:  |    |                       |
| Donala Water and Sanitation District               | \$ | 5,277,752             |
| Fountain, City of                                  |    | 2,959,143             |
| North Weld County Water District                   |    | 1,810,093             |
| Parker Water and Sanitation District               |    | 33,896,177            |
| Steamboat Springs, City of                         | _  | 5,684,112             |
| Total Water Operations Fund                        | _  | 49,627,277            |
| Water Pollution Control Fund:                      |    |                       |
| Direct loans:                                      |    |                       |
| Base program:                                      |    |                       |
| Burlington, City of                                |    | 745,350               |
| Cherokee Metropolitan District                     |    | 2,000,000             |
| Cherry Hills Heights Water and Sanitation District |    | 11,835                |
| Eagle, Town of                                     |    | 1,288,966             |
| Empire, Town of                                    |    | 260,111               |
| Hayden, Town of                                    |    | 574,814               |
| Hot Sulphur Springs, Town of                       |    | 706,000               |
| Mountain Water and Sanitation District             |    | 2,000,000             |
| Nederland, Town of                                 |    | 1,361,185             |
| Ralston Valley Water and Sanitation District       |    | 370,728               |

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower (Continued) December 31, 2012

|  | Project costs payable |
|--|-----------------------|
| Water Pollution Control Fund (Continued):                        |                       |
| Base program - disadvantaged communities:                        | 250 205               |
| Cheraw, Town of  | 358,295               |
| Cheyenne Wells Sanitation District #1                            | 82,195<br>5,000       |
| Crowley, Town of Huerfano County Garner Water and Sanitation PID | 5,000<br>250,000      |
| Mancos, Town of  | 7,369                 |
| Mountain View Villages Water and Sanitation District             | 88,896                |
| Naturita, Town of  | 642,981               |
| Olathe, Town of  | 427,645               |
| Redstone Water and Sanitation District                           | 52,046                |
| Rocky Ford, City of  | 1,750,000             |
| Romeo, Town of   | 1,334                 |
| Simla, Town of   | 116,000               |
| Total direct loans   | 13,100,750            |
| Leveraged loans:   |                       |
| 2010B Boxelder Sanitation District                               | 7,249,846             |
| 2011A Fountain Sanitation District                               | 7,000,000             |
| 2010A Glenwood Springs, City of                                  | 1,478,454             |
| 2010A Pueblo, City of  | 1,017,122             |
| 2011A Pueblo West Metropolitan District                          | 3,440,816             |
| 2011A Windsor, Town of   | 3,168,867             |
| Total leveraged loans  | 23,355,105            |
| Total Water Pollution Control Fund                               | 36,455,855            |
| Drinking Water Fund:   |                       |
| Direct loans:  |                       |
| Base program:  |                       |
| Alma, Town of  | 203,373               |
| Colorado Springs Utilities                                       | 2,239,038             |
| Crested Butte, Town of   | 19,934                |
| Cucharas Sanitation and Water District                           | 87,000                |
| El Rancho Florida Metropolitan District                          | 818,672               |
| Forest View Acres Water District                                 | 1,882,766             |
| Mountain Water and Sanitation District                           | 206,603               |
| Palmer Lake, Town of   | 152,829               |
| Ralston Valley Water and Sanitation District                     | 48,255                |
| Rifle, City of   | 2,000,000             |
| Salida, City of  | 311,731               |
| Teller County Water and Sanitation District #1                   | 873,759               |
| Tree Haus Metropolitan District                                  | 223,162               |

# (A Component Unit of the State of Colorado) Schedule of Project Costs Payable – By Borrower (Continued) December 31, 2012

|   | Project costs payable |
|---|-----------------------|
| Drinking Water Fund (continued):                |                       |
| Base program - disadvantaged communities:       |                       |
| Crowley, Town of                                | 92,328                |
| Elbert Water and Sanitation District            | 497,000               |
| Grover, Town of                                 | 25,900                |
| Hotchkiss, Town of                              | 374,966               |
| Hotchkiss, Town of                              | 307,247               |
| Huerfano County Garner Water and Sanitation PID | 593,000               |
| La Jara, Town of                                | 529,455               |
| Louviers Water and Sanitation District          | 1,128,198             |
| Merino, Town of                                 | 1,110,000             |
| Navajo Western Water District                   | 538,861               |
| Nunn, Town of                                   | 1,874,212             |
| Rico, Town of                                   | 289,109               |
| Rocky Ford, City of                             | 72,774                |
| Rye, Town of                                    | 107,476               |
| Swink, Town of                                  | 592,994               |
| Total direct loans                              | 17,200,642            |
| Leveraged loans:                                |                       |
| 2006B Alamosa, City of                          | 128,664               |
| 2012A Rifle, City of                            | 23,000,000            |
| 2011A Sterling, City of                         | 11,024,735            |
| Total leveraged loans                           | 34,153,399            |
| Total Drinking Water Fund                       | 51,354,041            |
| Total project costs payable \$                  | 137,437,173           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower December 31, 2012

|                  |  |    | Loans<br>Receivable |
|------------------|--|----|---------------------|
| Water Operations | s Fund:  |    | _                   |
| Small Hydro L    | oan Program:   |    |                     |
| 2009             | Cortez, City of  | \$ | 1,040,522           |
| 2011             | Northern Water Conservancy District                    | _  | 2,000,000           |
|                  | Total Water Operations Fund loans receivable – SHLP    |    | 3,040,522           |
| Small Water R    | Resources Program:                                     |    |                     |
| 2003A            | Clifton Water District                                 |    | 4,725,000           |
| 2003A            | Eaton, Town of   |    | 1,693,333           |
| 1997A            | Monument, Town of                                      |    | 635,000             |
| 1994A            | Parker Water and Sanitation District                   |    | 87,500              |
| 1997A            | Parker Water and Sanitation District                   |    | 1,678,333           |
| 2000A            | Parker Water and Sanitation District                   |    | 9,302,500           |
| 1994B            | Project 7 Water Authority                              |    | 910,000             |
| 2003A            | Rifle, City of   | _  | 937,500             |
|                  | Total Water Operations Fund loans receivable - SWRP    | _  | 19,969,166          |
| W-4 D            | D. J. D  |    |                     |
|                  | ne Bond Program:                                       |    |                     |
| 2005E            | Arapahoe County Water and Wastewater Public            |    | 26 270 000          |
| 2005D            | Improvement District                                   |    | 26,270,000          |
| 2005D            | Aurora, City of  |    | 53,610,000          |
| 2004E            | Copper Mountain Consolidated Metropolitan District     |    | 2,395,000           |
| 2005F            | Copper Mountain Consolidated Metropolitan District     |    | 2,670,000           |
| 2011C            | Donala Water and Sanitation District                   |    | 5,965,000           |
| 2005A            | East Cherry Creek Valley Water and Sanitation District |    | 47,430,000          |
| 2004B            | Englewood, City of                                     |    | 12,755,000          |
| 2005B            | Fort Lupton, City of                                   |    | 1,685,000           |
| 2005C            | Fountain, City of                                      |    | 7,035,000           |
| 2008A            | Fountain, City of                                      |    | 8,185,000           |
| 2011A            | Fountain, City of                                      |    | 9,350,000           |
| 2004C            | Littleton, City of                                     |    | 6,455,000           |
| 2003A            | Louisville, City of                                    |    | 8,905,000           |
| 2009A            | North Weld County Water District                       |    | 6,180,000           |
| 2004D            | Parker Water and Sanitation District                   |    | 2,810,000           |
| 2010A            | Parker Water and Sanitation District                   |    | 51,485,000          |
| 2011B            | Steamboat Springs, City of                             | _  | 11,985,000          |
|                  | Total Water Operations Fund loans receivable – WRBP    | _  | 265,170,000         |
|                  | Total Water Operations Fund loans receivable           | _  | 288,179,688         |

#### (A Component Unit of the State of Colorado)

# Schedule of Loans Receivable – By Borrower (Continued) December 31, 2012

|                     |  | Loans<br>Receivable |
|---------------------|--|---------------------|
| Water Pollution Cor | ntrol Fund:  |                     |
| Federal direct loa  | nns:   |                     |
| Base program        | :  |                     |
| 2006                | Bennett, Town of                                   | 126,038             |
| 2006                | Boulder County                                     | 1,263,707           |
| 2010                | Burlington, City of                                | 1,793,845           |
| 1998                | Byers Water and Sanitation District                | 149,199             |
| 2012                | Cherokee Metropolitan District                     | 2,000,000           |
| 2010                | Cherry Hills Heights Water and Sanitation District | 185,345             |
| 2011                | Colorado Centre Metropolitan District              | 1,931,118           |
| 2000                | Columbine Water and Sanitation District            | 111,065             |
| 2007                | Cortez Sanitation District                         | 1,580,619           |
| 2010                | Crested Butte, Town of                             | 1,366,383           |
| 2006                | Cucharas Sewer and Water District                  | 613,567             |
| 2007                | Donala Water and Sanitation District               | 1,689,103           |
| 1991                | Eagle, Town of                                     | 1,240,271           |
| 2007                | Elizabeth, Town of                                 | 848,060             |
| 1997                | Erie, Town of                                      | 172,889             |
| 2009                | Erie, Town of                                      | 772,712             |
| 1998                | Evans, City of                                     | 169,674             |
| 2009                | Evergreen Metropolitan District                    | 1,778,738           |
| 2008                | Fairplay Sanitation District                       | 1,712,804           |
| 1994                | Fort Lupton, City of                               | 11,507              |
| 1995                | Fruita, City of                                    | 13,065              |
| 2004                | Garden Valley Water and Sanitation District        | 209,752             |
| 2012                | Hayden, Town of                                    | 603,300             |
| 2012                | Hot Sulphur Springs, Town of                       | 706,000             |
| 2002                | Julesburg, Town of                                 | 480,875             |
| 1999                | Kersey, Town of                                    | 78,693              |
| 2006                | Kersey, Town of                                    | 1,380,295           |
| 2005                | Kremmling Sanitation District                      | 689,246             |
| 1999                | La Junta, City of                                  | 173,028             |
| 2010                | Lamar, City of                                     | 1,895,623           |
| 2008                | Larimer County Local Improvement District          | 314,232             |
| 2010                | Larimer County Local Improvement District          | 252,844             |
| 1998                | Las Animas, City of                                | 426,571             |
| 1999                | Left Hand Water and Sanitation District            | 51,299              |
| 2000                | Left Hand Water and Sanitation District            | 25,526              |
| 1995                | Log Lane Village, Town of                          | 60,672              |
| 1997                | Manzanola, Town of                                 | 25,139              |
| 1999                | Monte Vista, Town of                               | 418,034             |
| 2012                | Mountain Water and Sanitation District             | 2,000,000           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued)

**December 31, 2012** 

|                 |  | Loans<br>Receivable |
|-----------------|--|---------------------|
| Water Pollution | Control Fund (continued):                            |                     |
| 2011            | Nederland, Town of                                   | 1,950,000           |
| 1999            | New Castle, Town of                                  | 202,061             |
| 1996            | Ordway, Town of                                      | 97,857              |
| 2009            | Pagosa Area Water and Sanitation District            | 878,877             |
| 1997            | Pagosa Springs Sanitation GID, Town of               | 182,873             |
| 2003            | Pikes Peak-America's Mountain                        | 554,224             |
| 2006            | Ralston Valley Water and Sanitation District         | 928,163             |
| 1994            | Saint Mary's Glacier Water and Sanitation District   | 16,646              |
| 2012            | South Durango Sanitation District                    | 800,000             |
| 2000            | Springfield, Town of                                 | 100,383             |
| 2011            | Tabernash Meadows Water and Sanitation District      | 346,750             |
| 2008            | Triview Metropolitan District                        | 1,726,341           |
| 2010            | Upper Blue Sanitation District                       | 1,822,485           |
| 1997            | Vona, Town of  | 24,288              |
| 2010            | Woodland Park, City of                               | 612,232             |
| Base progr      | am-disadvantaged communities:                        |                     |
| 2006            | Ault, Town of  | 995,067             |
| 2009            | Boone, Town of                                       | 291,375             |
| 2010            | Cheyenne Wells Sanitation District #1                | 254,480             |
| 2006            | Clifton Sanitation District #2                       | 1,428,571           |
| 2009            | Crested Butte South Metropolitan District            | 2,060,120           |
| 2011            | Crowley, Town of                                     | 1,946,055           |
| 2006            | Haxtun, Town of                                      | 234,618             |
| 2009            | Kit Carson, Town of                                  | 226,625             |
| 2006            | La Jara, Town of                                     | 506,250             |
| 2008            | Las Animas, City of                                  | 301,600             |
| 2011            | Las Animas, City of                                  | 307,713             |
| 2009            | Mancos, Town of                                      | 850,000             |
| 2011            | Mancos, Town of                                      | 55,569              |
| 2008            | Manzanola, Town of                                   | 79,200              |
| 2009            | Mountain View Villages Water and Sanitation District | 1,370,000           |
| 2012            | Naturita, Town of                                    | 199,245             |
| 2006            | Ordway, Town of                                      | 434,275             |
| 2008            | Penrose Sanitation District                          | 109,859             |
| 2006            | Pierce, Town of                                      | 741,681             |
| 2011            | Redstone Water and Sanitation District               | 1,982,000           |
| 2012            | Rocky Ford, City of                                  | 1,557,564           |
| 2007            | Romeo, Town of                                       | 135,625             |
| 2009            | Seibert, Town of                                     | 131,250             |
| 2011            | Silver Plume, Town of                                | 123,690             |

### (A Component Unit of the State of Colorado)

# Schedule of Loans Receivable – By Borrower (Continued) December 31, 2012

|                       |   | Loans<br>Receivable |
|-----------------------|---|---------------------|
| Water Pollution Contr | ·   |                     |
| 2012                  | Simla, Town of  | 116,000             |
| 2006                  | Springfield, Town of                                    | 387,150             |
| 2006                  | Stratton, Town of                                       | 337,586             |
| 2006                  | Sugar City Town of                                      | 229,500             |
| 2009                  | Sugar City Town of                                      | 40,742              |
| ARRA direct loa       | ans:  |                     |
| 2009                  | Erie, Town of   | 1,750,000           |
| 2009                  | Georgetown, Town of                                     | 3,325,000           |
| 2009                  | Manitou Springs, City of                                | 72,976              |
| 2009                  | Pagosa Area Water and Sanitation District               | 6,332,887           |
| 2009                  | Pueblo, City of   | 1,312,500           |
| T                     | otal WPCRF direct loans                                 | 69,790,791          |
| Leveraged loans       | :   |                     |
| 2007A                 | Bayfield, Town of                                       | 4,185,000           |
| 2010B                 | Boxelder Sanitation District                            | 10,400,000          |
| 2005A                 | Breckenridge, Town of                                   | 3,145,000           |
| 1995A                 | Brighton, City of                                       | 1,121,392           |
| 2010B                 | Brush!, City of   | 9,065,000           |
| 1998A                 | Buena Vista Sanitation District                         | 1,256,075           |
| 2006B                 | Cherokee Metropolitan District                          | 11,623,927          |
| 2006A                 | Clifton Sanitation District #2                          | 7,560,000           |
| 2003A                 | Colorado City Metropolitan District                     | 1,137,010           |
| 1998B                 | Colorado Springs, City of                               | 11,758,340          |
| 2001A                 | Cortez Sanitation District                              | 4,955,000           |
| 1995A                 | Craig, City of  | 214,014             |
| 1996A                 | Crested Butte, Town of                                  | 672,840             |
| 2002B                 | Denver Southeast Suburban Water and Sanitation District | 4,005,000           |
| 2005A                 | Denver Southeast Suburban Water and Sanitation District | 3,525,000           |
| 2006A                 | Donala Water and Sanitation District                    | 3,768,290           |
| 1992A                 | Eagle River Water and Sanitation District               | 553,123             |
| 1995A                 | Eagle River Water and Sanitation District               | 1,195,290           |
| 1998A                 | Eagle River Water and Sanitation District               | 4,880,954           |
| 1997A                 | Eagle, Town of  | 735,224             |
| 2007A                 | Eagle, Town of  | 10,704,936          |
| 2005A                 | Eaton, Town of  | 3,809,336           |
| 2008A                 | Elizabeth, Town of                                      | 4,333,148           |
| 2004A                 | Englewood, City of                                      | 29,521,467          |
| 1997A                 | Erie, Town of   | 582,300             |
| 1998A                 | Evans, City of  | 411,198             |
| 1992B                 | Fort Collins, City of                                   | 1,685,168           |
| 2001A                 | Fort Collins, City of                                   | 4,952,500           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued)

**December 31, 2012** 

|                    |   | Loans<br>Receivable |
|--------------------|---|---------------------|
| Water Pollution Co | ontrol Fund (continued):                          |                     |
| 1992A              | Fort Lupton, City of                              | 307,373             |
| 1995A              | Fort Morgan, City of                              | 1,892,051           |
| 2011A              | Fountain Sanitation District                      | 6,579,335           |
| 1999A              | Fremont Sanitation District                       | 3,553,451           |
| 2010A              | Fruita, City of                                   | 20,920,000          |
| 2005B              | Glendale, City of                                 | 7,266,595           |
| 2010A              | Glenwood Springs, City of                         | 29,313,175          |
| 2006A              | Granby Sanitation District                        | 3,684,234           |
| 1999A              | Grand County Water and Sanitation District        | 1,518,161           |
| 1994A              | Greeley, City of                                  | 2,313,965           |
| 1996A              | Idaho Springs, City of                            | 415,974             |
| 2001A              | Lafayette, City of                                | 4,674,772           |
| 2004A              | Littleton, City of                                | 29,634,924          |
| 2007A              | Mead, Town of                                     | 2,430,000           |
| 2002A              | Mesa County                                       | 6,015,000           |
| 2003A              | Milliken, Town of                                 | 3,929,695           |
| 2001A              | Mount Crested Butte Water and Sanitation District | 2,718,324           |
| 2011A              | Nederland, Town of                                | 1,879,134           |
| 2008A              | New Castle, Town of                               | 6,942,411           |
| 1994A              | Parker Water and Sanitation District              | 246,146             |
| 1997A              | Parker Water and Sanitation District              | 1,040,735           |
| 2000A              | Parker Water and Sanitation District              | 5,901,972           |
| 2001A              | Parker Water and Sanitation District              | 2,606,904           |
| 2002B              | Parker Water and Sanitation District              | 11,789,616          |
| 2001A              | Plum Creek Wastewater Authority                   | 13,790,000          |
| 2002B              | Plum Creek Wastewater Authority                   | 1,930,000           |
| 2005A              | Plum Creek Wastewater Authority                   | 1,100,000           |
| 2003A              | Pueblo, City of                                   | 5,110,815           |
| 2010A              | Pueblo, City of                                   | 21,643,094          |
| 2011A              | Pueblo West Metropolitan District                 | 5,016,021           |
| 2007A              | Rifle, City of                                    | 15,100,384          |
| 2005A              | Roxborough Water and Sanitation District          | 7,055,000           |
| 2002A              | South Adams County Water and Sanitation District  | 4,285,000           |
| 1995A              | Steamboat Springs, City of                        | 309,508             |
| 1999A              | Steamboat Springs, City of                        | 1,237,467           |
| 2001A              | Steamboat Springs, City of                        | 3,104,972           |
| 1997A              | Sterling, City of                                 | 669,038             |
| 2000A              | Summit County                                     | 8,298,557           |
| 2000A              | Three Lakes Water and Sanitation District         | 2,937,060           |
| 1998A              | Trinidad, City of                                 | 2,504,929           |
| 2006A              | Triview Metropolitan District                     | 3,768,290           |
| 1997A              | Upper Blue Sanitation District                    | 2,571,354           |
| 2005B              | Upper Blue Sanitation District                    | 5,810,000           |
| 2003 <b>D</b>      | Opper Dide Sanitation District                    | 3,010,000           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2012

|                    |  | Loans<br>Receivable |
|--------------------|--|---------------------|
| Water Pollution Co | ontrol Fund (continued):                         |                     |
| 2002A              | Wellington, Town of                              | 2,778,768           |
| 1997A              | Westminster, City of                             | 4,464,765           |
| 1998A              | Westminster, City of                             | 1,178,877           |
| 2005A              | Westminster, City of                             | 10,667,500          |
| 2011A              | Windsor, Town of                                 | 2,932,118           |
|                    | al WPCRF leveraged loans                         | 427,593,996         |
| Tota               | al Water Pollution Control Fund loans receivable | 497,384,787         |
| Drinking Water Fu  |  |                     |
| State direct loan  |  | 02.627              |
| 1996               | Bayfield, Town of                                | 93,637              |
| 1995               | Elizabeth, Town of                               | 108,564             |
| 1995               | Empire, Town of                                  | 74,623              |
| 1995               | Fairplay, Town of                                | 45,063              |
| 1997               | Fairplay, Town of                                | 67,800              |
| 1997               | Idaho Springs, City of                           | 159,006             |
| 1995               | Idledale Water and Sanitation District           | 45,374              |
| 1996               | Lake Creek Metropolitan District                 | 103,602             |
| 1995               | Minturn, Town of                                 | 67,546              |
| 1996               | Nunn, Town of                                    | 91,262              |
| 1998               | Redstone Water and Sanitation District           | 140,991             |
| 1997               | Westlake Water and Sanitation District           | 42,937              |
| Federal direct lo  |  |                     |
| Base progran       |  |                     |
| 2011               | Alma, Town of                                    | 588,242             |
| 2009               | Baca Grande Water and Sanitation District        | 1,333,717           |
| 2002               | Basalt, Town of                                  | 574,755             |
| 2010               | BMR Metropolitan District                        | 992,292             |
| 2009               | Bow Mar Water and Sanitation District            | 133,537             |
| 2006               | Castle Pines Metropolitan District               | 1,569,244           |
| 2006               | Castle Pines Metropolitan District               | 199,729             |
| 1998               | Chatfield South Water District                   | 157,544             |
| 2010               | Colorado Springs Utilities                       | 7,919,272           |
| 2010               | Cortez, City of                                  | 410,166             |
| 2012               | Crested Butte, Town of                           | 398,636             |
| 2010               | Crested Butte South Metropolitan District        | 948,502             |
| 2006               | Cucharas Sanitation and Water District           | 214,908             |
| 2012               | Cucharas Sanitation and Water District           | 87,000              |
| 2010               | Divide MPC Metropolitan District #1              | 128,878             |
| 2011               | El Rancho Florida Metropolitan District          | 1,395,227           |
| 2005               | Florence, City of                                | 559,501             |
| 2012               | Forest View Acres Water District                 | 2,000,000           |
| 2011               | Georgetown, Town of                              | 698,773             |
| 2010               | Grand Junction, City of                          | 3,451,767           |
| 1997               | Grand Lake, Town of                              | 168,886             |
| 2002               | Hayden, Town of                                  | 545,843             |
| 2009               | Lake Durango Water Authority                     | 1,734,555           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued) December 31, 2012

|                |  | Loans<br>Receivable |
|----------------|--|---------------------|
| Drinking Water | Fund (continued):  |                     |
| 2009           | Lamar, City of   | 971,266             |
| 1998           | Left Hand Water and Sanitation District                    | 70,620              |
| 2011           | Mountain Water and Sanitation District                     | 925,000             |
| 2003           | Mustang Water Authority                                    | 468,080             |
| 2009           | Nederland, Town of   | 2,156,569           |
| 2003           | Oak Creek, Town of   | 577,592             |
| 2005           | Olde Stage Water District                                  | 71,475              |
| 2008           | Olde Stage Water District                                  | 129,218             |
| 2003           | Ouray, City of   | 674,314             |
| 2009           | Palmer Lake, Town of                                       | 1,685,624           |
| 2010           | Pine Drive Water District                                  | 226,641             |
| 2004           | Pinewood Springs Water District                            | 83,847              |
| 2006           | Pinewood Springs Water District                            | 562,373             |
| 2006           | Platte Canyon Water and Sanitation District Subdistrict #1 | 308,495             |
| 2008           | Platte Canyon Water and Sanitation District Subdistrict #2 | 354,022             |
| 2006           | Ralston Valley Water and Sanitation District               | 1,038,591           |
| 2012           | Rifle, City of   | 2,000,000           |
| 2011           | Salida, City of  | 531,375             |
| 2000           | Sedalia Water and Sanitation District                      | 152,073             |
| 2000           | Springfield, Town of                                       | 168,464             |
| 2004           | Swink, Town of   | 443,789             |
| 2010           | Teller County Water & Sanitation District                  | 1,647,363           |
| 1999           | Thunderbird Water and Sanitation District                  | 135,697             |
| 2002           | Thunderbird Water and Sanitation District                  | 202,931             |
| 2010           | Tree Haus Metropolitan District                            | 1,023,637           |
| 2001           | Wellington, Town of  | 576,141             |
| 2003           | Westwood Lakes Water District                              | 310,929             |
| 2002           | Woodland Park, City of                                     | 464,943             |
| Base progr     | ram-disadvantaged communities:                             |                     |
| 2009           | Arriba, Town of  | 454,500             |
| 2006           | Bethune, Town of   | 334,400             |
| 2011           | Blanca, Town of  | 308,901             |
| 2006           | Boone, Town of   | 428,581             |
| 2006           | Bristol Water and Sanitation District                      | 153,333             |
| 2009           | Creede, City of  | 1,122,281           |
| 2012           | Crowley, Town of   | 100,000             |
| 2008           | Del Norte, Town of   | 597,889             |
| 2008           | East Alamosa Water and Sanitation District                 | 1,700,000           |
| 2008           | Eckley, Town of  | 77,500              |
| 2006           | Genoa, Town of   | 142,917             |
| 2007           | Hillrose, Town of  | 638,621             |
| 2008           | Hotchkiss, Town of   | 740,000             |
| 2008           | Kim, Town of   | 102,267             |
| 2005           | La Jara, Town of   | 125,000             |
| 2008           | La Veta, Town of   | 1,042,882           |
| 2008           | Las Animas, Town of  | 703,733             |
| _000           |  | . 00,,00            |

#### (A Component Unit of the State of Colorado)

# Schedule of Loans Receivable – By Borrower (Continued) December 31, 2012

|           |  | Loans<br>Receivable |
|-----------|--|---------------------|
|           | Fund (continued):                        |                     |
| 2005      | Log Lane Village, Town of                | 809,824             |
| 2012      | Louviers Water and Sanitation District   | 139,650             |
| 2011      | Manassa, Town of                         | 468,255             |
| 2012      | Merino, Town of                          | 110,000             |
| 2011      | Mesa Water and Sanitation District       | 194,154             |
| 2011      | Monte Vista, City of                     | 341,540             |
| 2012      | Navajo Western Water District            | 1,083,573           |
| 2011      | Nunn, Town of                            | 422,987             |
| 2006      | Ordway, Town of                          | 163,333             |
| 2007      | Ordway, Town of                          | 95,250              |
| 2006      | Palisade, Town of                        | 1,600,000           |
| 2008      | Paonia, Town of                          | 335,168             |
| 2006      | Pritchett, Town of                       | 156,667             |
| 2009      | Rockvale, Town of                        | 272,575             |
| 2009      | Rye, Town of                             | 494,019             |
| 2006      | Sedgwick, Town of                        | 328,217             |
| 2007      | Stratton, Town of                        | 431,112             |
| 2008      | Stratton, Town of                        | 82,109              |
| 2010      | Swink, Town of                           | 337,390             |
| 2005      | Victor, Town of                          | 84,900              |
| 2006      | Walden, Town of                          | 717,163             |
| ARRA dire | ect loans:                               |                     |
| 2009      | Divide MPC Metropolitan District         | 127,689             |
| 2009      | Florence, City of                        | 1,700,000           |
| 2009      | Gateway Metropolitan District            | 504,503             |
| 2009      | Georgetown, Town of                      | 1,172,500           |
| 2009      | Hot Sulphur Springs, Town of             | 1,137,500           |
| 2009      | La Junta, City of                        | 1,601,250           |
| 2009      | Lamar, City of                           | 3,458,328           |
| 2009      | Manitou Springs, City of                 | 1,086,191           |
| 2009      | Manitou Springs, City of                 | 470,118             |
| 2009      | Manitou Springs, City of                 | 1,086,191           |
| 2009      | Ophir, Town of                           | 437,500             |
| 2009      | Ridgway, Town of                         | 393,750             |
|           | Total Drinking Water Fund direct loans   | 75,828,659          |
| Leveraged | loans:                                   |                     |
| 2006B     | Alamosa, City of                         | 9,073,932           |
| 2006B     | Arapahoe County Water and Wastewater PID | 11,595,626          |
| 1997A     | Arapahoe Estates Water District          | 320,017             |
| 1998A     | Buena Vista, Town of                     | 468,959             |
| 2006B     | Cottonwood Water and Sanitation District | 8,242,995           |
| 2006A     | Craig, City of                           | 4,646,515           |
| 1997A     | Englewood, City of                       | 5,354,069           |
| 2008A     | Estes Park, Town of                      | 4,864,369           |
| 2000A     | Evergreen Metropolitan District          | 2,655,663           |
| 2002A     | Evergreen Metropolitan District          | 1,141,550           |
| 2003B     | Florence, City of                        | 9,031,007           |
| 1997A     | Fort Collins, City of                    | 2,940,844           |

# (A Component Unit of the State of Colorado) Schedule of Loans Receivable – By Borrower (Continued)

#### **December 31, 2012**

|              |  | Loans<br>Receivable     |
|--------------|--|-------------------------|
| Drinking Wat | er Fund (continued):                       | <del></del> -           |
| 1999A        | Fort Collins, City of                      | 1,960,741               |
| 1998A        | Fort Morgan, City of                       | 5,942,475               |
| 2000A        | Fountain Valley Authority                  | 3,595,696               |
| 2003A        | Fountain Valley Authority                  | 1,955,530               |
| 1999A        | Glenwood Springs, City of                  | 1,757,214               |
| 1999A        | Grand County Water and Sanitation District | 1,134,593               |
| 2002A        | Grand Junction, City of                    | 2,117,286               |
| 1999A        | Greeley, City of                           | 6,314,530               |
| 2002A        | Idaho Springs, City of                     | 1,299,275               |
| 1999A        | Julesburg, Town of                         | 415,327                 |
| 2002A        | La Junta, City of                          | 5,769,971               |
| 1999A        | Left Hand Water District                   | 2,613,558               |
| 2000A        | Limon, Town of                             | 687,905                 |
| 2006A        | Little Thompson Water District             | 4,733,754               |
| 2003A        | Longmont, City of                          | 12,079,148              |
| 2003A        | Lyons, Town of                             | 2,991,861               |
| 2008A        | Pagosa Area Water and Sanitation District  | 6,781,056               |
| 2006B        | Palisade, Town of                          | 3,289,573               |
| 2008B        | Project 7 Water Authority                  | 8,948,906               |
| 2000A        | Pueblo Board of Waterworks                 | 7,074,044               |
| 2012A        | Rifle, City of                             | 21,858,367              |
| 2011A        | Sterling, City of                          | 28,553,086              |
| 2000A        | Westminster, City of                       | 6,751,436               |
|              | Total Drinking Water Fund leveraged loans  | 198,960,878             |
|              | Total Drinking Water Fund loans receivable | 274,789,537             |
|              | Total loans receivable                     | \$ <u>1,060,354,012</u> |

| Water Operations Fund                                   | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates  | Early redemption                              |
|---|-----------------------------|----------------------------------|------------------|--|---|
| Small Water Resources Program Revenue F                 | Bonds:                      |                                  |                  |  |   |
| 1997 Series A   | 9,725,000                   | 635,000                          | 4.1% - 5.6%      | Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2017. Various bonds totaling \$3,060,000 from 2008 to 2017 were refunded by the 2006A bond issue                          | After 2009 at par                             |
| 1998 Series B   | 13,850,000                  | 945,000                          | 3.35% – 4.75%    | Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 and 2015. Two borrowers prepaid their loans in 2012, resulting in the call of associated bond of approximately \$655,000 | After 2010 at par                             |
| 2003 Series A   | 9,610,000                   | 7,485,000                        | 2.0% - 4.50%     | Serial Bonds through 2023  | 2014 – 2023 at par                            |
| 2006 Series A<br>Total Small Water<br>Resources Prograr | 13,970,000                  | 11,150,000                       | 3.75% - 5.00%    | Serial Bonds through 2019  | The bonds are not subject to early redemption |
| Revenue Bonds   | 47,155,000                  | 20,215,000                       |                  |  |   |

| Water Operations Fund             | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates  | Early redemption   |
|-----------------------------------|-----------------------------|----------------------------------|------------------|--|--------------------|
| Water Revenue Bonds Program:      |                             |                                  |                  |  |                    |
| 2003 Series A                     | 13,800,000                  | 8,905,000                        | 2.0% - 4.125%    | Serial Bonds through 2024  | 2014 – 2024 at par |
| 2004 Series B                     | 19,715,000                  | 12,755,000                       | 3.0% - 5.0%      | Serial Bonds through 2017  | 2014 – 2017 at par |
| 2004 Series C                     | 19,695,000                  | 6,455,000                        | 3.0% - 5.5%      | Serial Bonds through 2015  | 2014 – 2015 at par |
| 2004 Series D                     | 105,420,000                 | 2,810,000                        | 1.6% – 5.25%     | Serial Bonds through 2014, in 2012 the borrower prepaid \$93,570,000 in loan principal and associated bonds in that amount were legally defeased   | 2014 – 2015 at par |
| 2004 Series E                     | 3,540,000                   | 2,395,000                        | 2.0% - 4.54%     | Serial Bonds through 2024  | 2014 – 2024 at par |
| 2005 Series A                     | 53,970,000                  | 47,430,000                       | 3.0% – 5.5%      | Serial Bonds through 2032, term bonds subject to mandatory redemption 2033 - 2035  | 2016 – 2035 at par |
| 2005 Series B                     | 2,300,000                   | 1,685,000                        | 3.0% - 4.625%    | Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025  | 2015 – 2025 at par |
| 2005 Series C                     | 8,170,000                   | 7,035,000                        | 2.85% - 5.0%     | Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2035  | 2016 – 2035 at par |
| 2005 Series D                     | 100,000,000                 | 53,610,000                       | 3.2% - 5.0%      | In 2012, the borrower prepaid a portion of its loan that totaled \$41,780,000 and serial bonds through 2025 were legally defeased. Remaining bonds are term bonds that are subject to mandatory redemption 2027-2035 | 2016 – 2035 at par |
| 2005 Series E                     | 26,270,000                  | 26,270,000                       | 4.375% - 5.0%    | Serial Bonds 2023 - 2024, term bonds subject to mandatory redemption 2035  | 2016 – 2035 at par |
| 2005 Series F                     | 3,690,000                   | 2,670,000                        | 4.0% - 4.5%      | Serial Bonds through 2024  | 2016 - 2024 at par |
| 2008 Series A                     | 8,795,000                   | 8,185,000                        | 3.0% - 5.25%     | Serial Bonds through 2023, term bonds subject to mandatory redemption 2038   | 2019 – 2038 at par |
| 2009 Series A                     | 6,940,000                   | 6,180,000                        | 2.5% - 4.55%     | Serial Bonds through 2029  | 2020 - 2029 at par |
| 2010 Series A                     | 51,485,000                  | 51,485,000                       | 4.55% - 5.9%     | Serial Bonds 2023 - 2027, term bonds subject to mandatory redemption 2030 and 2035   | 2020 – 2035 at par |
| 2011 Series A                     | 9,350,000                   | 9,350,000                        | 2.0% - 5.125%    | Serial Bonds 2013 - 2026, term bonds subject to mandatory redemption 2031, 2036 and 2041   | 2022 – 2041 at par |
| 2011 Series B                     | 12,350,000                  | 11,985,000                       | 3.0% - 5.0%      | Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031   | 2022 – 2031 at par |
| 2011 Series C                     | 5,965,000                   | 5,965,000                        | 2.0% - 5.0%      | Serial Bonds 2013 - 2027, term bonds subject to mandatory redemption 2031 and 2036   | 2022 – 2036 at par |
| Total Water Revenue Bonds Program | 451,455,000                 | 265,170,000                      |                  |  |                    |
| Total Water Operations Fund       | \$ 498,610,000 \$           | 285,385,000                      |                  |  |                    |

| Water Pollution<br>Control Revolving Fund  | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates   | Early redemption  |
|--|-----------------------------|----------------------------------|------------------|---|-------------------|
| Clean Water Revenue Bonds:   |                             |                                  |                  |   |                   |
| Clean Water 1992 Series A (City of Fort Lupton, Frisco Sanitation District, and Eagle River Water and Sanitation District)   | 15,200,000                  | 15,000                           | 4.15% – 6.25%    | Term bonds subject to mandatory redemptions in 2007 and 2008 – 2013 \$8,725,000 of bonds maturing in 2003 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.                                | After 2004 at par |
| Clean Water 1992 Series B (City of Fort Collins and City of Longmont)  | 25,785,000                  | 115,000                          | 3.75% - 6.0%     | Term bonds subject to mandatory redemption 2007 – 2009 and 2010 – 2014. \$14,355,000 of bonds maturing in 2003 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.                           | After 2004 at par |
| Clean Water 1994 Series A (City of Alamosa, City of Greeley, Town of Windsor, Parker Water and Sanitation District, and Genesee Water and Sanitation District)   | 22,510,000                  | 70,000                           | 3.8% - 6.3%      | Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2014 \$13,945,000 of bonds maturing in 2004 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | After 2004 at par |
| Clean Water 1995 Series A  (City of Fort Morgan, Eagle River Water and Sanitation District, City of Brighton, Winter Park Water and Sanitation District, City of Steamboat Springs, and City of Craig) | 24,525,000                  | 150,000                          | 4.1% - 5.85%     | Serial Bonds through 2009, term bonds subject to mandatory redemption 2010 – 2012 and 2013 – 2015 \$14,485,000 of bonds maturing in 2005 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | After 2005 at par |
| Clean Water 1996 Series A (Town of Crested Butte, Mt. Crested Butte Water and Sanitation District, Fountain Sanitation District, and City of Idaho Springs)  | 6,710,000                   | 75,000                           | 4.25% - 5.9%     | Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2016 \$2,710,000 of bonds maturing in 2007 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.  | After 2008 at par |
| Clean Water 1997 Series A  (City of Westminster, Breckenridge Sanitation District, Parker Water and Sanitation District, City of Sterling, Town of Carbondale, Town of Erie, and Town of Eagle)        | 31.605.000                  | 1.095.000                        | 4.05% - 5.8%     | Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2017 \$14,675,000 of bonds maturing in 2008 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds. | After 2009 at par |

| Water Pollution<br>Control Revolving Fund  | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates   | Early redemption   |
|--|-----------------------------|----------------------------------|------------------|---|--------------------|
| Clean Water 1998 Series A  (Eagle River Water and Sanitation District, City of Trinidad, City of Westminster, Buena Vista Sanitation District, and City of Evans)  | 31,190,000                  | 510,000                          | 3.7% - 5.125%    | Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2018. \$15,375,000 of bonds maturing in 2009 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds.  | 2009 at par        |
| Clean Water 1998 Series B<br>(City of Colorado Springs)  | 20,810,000                  | 720,000                          | 3.7% – 5.375%    | Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2016 and 2017 – 2019 \$13,630,000 of bonds maturing in 2009 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds.   | 2009 at par        |
| Clean Water 1999 Series A  (City of Aurora, Fremont Sanitation District, Grand County Water and Sanitation District, Mt. Werner Water and Sanitation District, and City of Steamboat Springs)  | 39,220,000                  | 515,000                          | 4.25% – 5.25%    | Serial Bonds through 2014, term bonds subject to mandatory redemption 2015 – 2019. Mt. Werner Water and Sanitation District's outstanding bonds in the amount of \$2,700,000 were defeased in 2001. \$15,435,000 of bonds maturing in 2010 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds. In 2012, the City of Aurora prepaid its loan and the 1999A bond totaling \$195,000 were called. | 2009 at par        |
| Clean Water 2000 Series A (Parker Water and Sanitation District, Summit County, and Three Lakes Water and Sanitation District)   | 33,575,000                  | 1,125,000                        | 5.0% - 6.25%     | Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2020. \$17,900,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.   | 2011 – 2020 at par |
| Clean Water 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs) | 69,710,000                  | 3,030,000                        | 4.0% - 5.625%    | Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021. \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds.   | 2012 – 2021 at par |
| Clean Water 2002 Series A (Town of Berthoud, Blackhawk-Central City Water and Sanitation District, Mesa County, South Adams County Water and Sanitation District, Town of Wellington, and Winter Park West Water and Sanitation District)  | 55,310,000                  | 14,275,000                       | 3.0% - 5.25%     | Serial Bonds through 2021, term bonds subject to mandatory redemption in 2022 through 2024. In 2012, the Town of Berthoud and Blackhawk-Central City WSD prepaid their loans and bonds totaling \$18,015,000 were called or legally defeased.   | 2013 – 2024 at par |
| Clean Water 2002 Series B (Denver SE Water and Sanitation District, Parker Water and Sanitation District, and Plum Creek Wastewater Authority)   | 23,435,000                  | 16,795,000                       | 2.0% – 4.75%     | Serial Bonds through 2023, term bonds subject to mandatory redemption in 2024 through 2025  | 2013 – 2023 at par |
| Clean Water 2003 Series A (City of Pueblo, Colorado City Metropolitan District, and Town of Milliken)  | 14,750,000                  | 9,280,000                        | 2.0% – 4.5%      | Serial Bonds through 2024   | 2014 – 2024 at par |

# (A Component Unit of the State of Colorado) Schedule of Bonds Payable – By Issue (Continued)

#### **December 31, 2012**

| Water Pollution<br>Control Revolving Fund   | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates  | Early redemption   |
|---|-----------------------------|----------------------------------|------------------|--|--------------------|
| Clean Water 2004 Series A (Town of Berthoud, City of Englewood, and City of Littleton)  | 57,710,000                  | 55,245,000                       | 2.0% - 5.0%      | Serial Bonds through 2025, in 2012 the Town of Berthoud prepaid its loan and bonds totaling \$1,685,000 were legally defeased. | 2015 – 2025 at par |
| Clean Water 2005 Series A (Town of Breckenridge, Denver Southeast Suburban Water and Sanitation District, Town of Eaton, Plum Creek Wastewater Authority, Roxborough Park Metropolitan District, and City of Westminster) | 40,090,000                  | 29,335,000                       | 4.0% - 5.0%      | Serial Bonds through 2027  | 2016 – 2027 at par |
| Clean Water 2005 Series B<br>(Breckenridge Sanitation District and City of<br>Glendale)   | 17,350,000                  | 12,465,000                       | 2.8% – 4.5%      | Serial Bonds through 2027  | 2016 – 2027 at par |
| Clean Water 2006 Series A (Clifton Water & Sanitation District #2, Donala Water & Sanitation District, Granby Sanitation District and Triview Metropolitan District)  | 23,270,000                  | 17,895,000                       | 4.25% - 5.0%     | Serial Bonds through 2027  | 2017 – 2027 at par |
| Clean Water 2006 Series B<br>(Cherokee Water & Sanitation District)   | 14,195,000                  | 10,820,000                       | 4.0% – 4.375%    | Serial Bonds through 2025, term bond subject to mandatory redemption in 2026 and 2027.   | 2017 – 2027 at par |
| Clean Water 2007 Series A (Bayfield Sanitation District, City of Rifle, Town of Rifle, Town of Eagle, Town of Mead)   | 35,330,000                  | 30,830,000                       | 4.0% - 5.0%      | Serial Bonds through 2026, term bond subject to mandatory redemption in 2027 and 2028.   | 2018 – 2028 at par |
| Clean Water 2008 Series A<br>(Town of Elizabeth, Town of New Castle)  | 12,305,000                  | 10,360,000                       | 3.5% - 5.0%      | Serial Bonds through 2028, term bond subject to mandatory redemption in 2030   | 2019 – 2030 at par |
| Clean Water 2010 Series A<br>(City of Fruita, City of Glenwood Springs, City of<br>Pueblo)  | 73,835,000                  | 69,055,000                       | 2.0% - 5.0%      | Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032   | 2020 – 2032 at par |
| Clean Water 2010 Series B<br>(Boxelder Sanitation District, City of Brush)  | 19,875,000                  | 19,465,000                       | 2.0% – 4.0%      | Serial Bonds through 2032  | 2020 – 2032 at par |
| Clean Water 2011 Series A   | 14,620,000                  | 13,975,000                       | 2.0% - 4.0%      | Serial Bonds through 2032  | 2021 – 2032 at par |
| Total WPCRF Clean Water<br>Revenue Bonds payable  | 722,915,000                 | 317,215,000                      |                  |  |                    |

#### (A Component Unit of the State of Colorado) Schedule of Bonds Payable – By Issue (Continued)

**December 31, 2012** 

| Water Pollution<br>Control Revolving Fund  | Original<br>issue<br>amount      | Current<br>amount<br>outstanding | Interest<br>rate | Due dates                 | Early redemption                              |
|--|----------------------------------|----------------------------------|------------------|---------------------------|---|
| Wastewater Revolving Fund Refunding<br>Revenue Bonds 2001 Series A<br>(Partial refunding of the following<br>Clean Water Bonds: 1992A, 1992B,<br>1994A, and 1995A) | 51,620,000                       | 10,665,000                       | 3.0% - 5.25%     | Serial Bonds through 2015 | The bonds are not subject to early redemption |
| Revenue Bonds 2004 Series A (Partial refunding of the following Clean Water Bonds: 1996A, 1997B, and 2000A)  | 36,705,000                       | 24,535,000                       | 3.0% - 5.0%      | Serial Bonds through 2020 | 2015 – 2020 at par                            |
| Revenue Bonds 2005 Series A and A2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A)  | <u>78,865,000</u><br>167,190,000 | 59,865,000                       | 3.0% - 5.25%     | Serial Bonds through 2021 | The bonds are not subject to early redemption |
| Total Water Pollution Control<br>Revolving Fund  | \$ 890,105,000 \$                | 95,065,000                       |                  |                           |   |

|  |    | Original<br>issue | Current amount | Interest      |  |                    |
|--|----|-------------------|----------------|---------------|--|--------------------|
| Drinking Water Revolving Fund  |    | amount            | outstanding    | rate          | Due dates  | Early redemption   |
| Drinking Water Revenue Bonds<br>Series 1997A (Arapahoe Estates<br>Water District, City of Englewood, and<br>City of Fort Collins)  | \$ | 24,095,000 \$     | 8,305,000      | 3.8% - 5.3%   | Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2018  | After 2009 at par  |
| Drinking Water Revenue Bonds<br>Series 1998A (Town of Buena Vista, and<br>City of Fort Morgan)   |    | 15,205,000        | 6,190,000      | 3.85% - 5.0%  | Serial Bonds through 2004 and 2008 – 2010,<br>term bonds subject to mandatory redemption<br>2005 – 2007, 2011 – 2015, and 2016 – 2019  | After 2009 at par  |
| Drinking Water Revenue Bonds Series 1999A (City of Aurora, City of Fort Collins, City of Glenwood Springs, Grand County Water and Sanitation District No. 1, City of Greeley, Town of Julesburg, and Left Hand Water District) |    | 46,855,000        | 13,545,000     | 3.28% - 5.0%  | Serial Bonds through 2017, term bonds subject to<br>mandatory redemption 2018 – 2019   | After 2011 at par  |
| Drinking Water Revenue Bonds Series 2000A (Evergreen Metropolitan District, Fountain Valley Authority, Town of Limon, Pueblo Board of Waterworks, and City of Westminster)   |    | 36,110,000        | 1,685,000      | 4.8% – 5.75%  | Serial Bonds through 2017, term bonds subject to mandatory redemption 2018 – 2022. \$20,535,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2005 Series A Drinking Water Revolving Fund Refunding Revenue Bonds. | 2011 – 2022 at par |
| Drinking Water Revenue Bonds   |    | 20,220,000        | -,,            |               |  |                    |
| Series 2002A (Evergreen Metro. District, City of Grand Junction, City of Idaho Springs, and City of La Junta)  |    | 16,320,000        | 9,495,000      | 3.0% - 5.125% | Serial Bonds through 2020, term bonds subject to mandatory redemption 2021 – 2022  | 2013 – 2020 at par |
| Drinking Water Revenue Bonds Series 2003A (City of Longmont, Town of Lyons, and Fountain Valley Authority)   |    | 20,835,000        | 15,345,000     | 2.0% – 4.25%  | Serial Bonds through 2024  | 2014 – 2024 at par |
| Drinking Water Revenue Bonds<br>Series 2003B (City of Florence)  |    | 11,695,000        | 8,410,000      | 3.25% - 4.75% | Serial Bonds through 2025  | 2014 – 2025 at par |
| Drinking Water Revenue Bonds<br>Series 2006A (City of Craig and Little Thompson<br>Water District)   |    | 11,275,000        | 8,625,000      | 4.0% - 5.0%   | Serial Bonds through 2027, term bond subject to mandatory redemption in 2025 and 2026.   | 2017 – 2027 at par |
| Drinking Water Revenue Bonds Series 2006B (City of Alamosa, Arapahoe County Water & Wastewater PID, Cottonwood Water & Sanitation District, and Town of Palisade)  |    | 38,045,000        | 29,250,000     | 4.0% - 5.0%   | Serial Bonds through 2024, term bonds subject to mandatory redemption in 2025 through 2028.  | 2017 – 2028 at par |
| Drinking Water Revenue Bonds<br>Series 2008A (Pagosa Area Water and Sanitation<br>District, Town of Estes Park)  |    | 11,235,000        | 10,345,000     | 3.5% – 4.25   | Serial Bonds through 2029  | 2019 – 2029 at par |
| Drinking Water Revenue Bonds<br>Series 2008B (Project 7 Water Authority)   |    | 8,870,000         | 7,800,000      | 3.0% - 5%     | Serial Bonds through 2024, term bonds subject to mandatory redemption in 2026 through 2030.  | 2019 – 2030 at par |
| Drinking Water Revenue Bonds<br>Series 2011A (City of Sterling)  |    | 24,795,000        | 24,790,000     | 2.0% - 4.375% | Serial Bonds through 2032  | 2022 – 2032 at par |
| Drinking Water Revenue Bonds<br>Series 2012A (City of Rifle)   | _  | 17,970,000        | 17,970,000     | 2.0% – 5%     | Serial Bonds through 2034  | 2023 – 2034 at par |
| Total DWRF<br>Revenue Bonds payable  | _  | 283,305,000       | 161,755,000    |               |  |                    |

| Drinking Water Revolving Fund                      | Original<br>issue<br>amount | Current<br>amount<br>outstanding | Interest<br>rate | Due dates | Early redemption             |
|--|-----------------------------|----------------------------------|------------------|-----------|------------------------------|
| Drinking Water Revolving Fund Refunding            |                             |                                  |                  |           |                              |
| Revenue Bonds 2005 Series A                        |                             |                                  |                  |           |                              |
| (Partial Refunding of the Drinking Water Revolving |                             |                                  |                  |           | The bonds are not subject to |
| Fund Revenue Bonds Series 2000A)                   | 20,305,000                  | 17,425,000                       | 3.0% - 5.5%      |           | early redemption             |
| Total Drinking Water Revolving Fund                | \$ 303,610,000              | \$ 179,180,000                   |                  |           |                              |

#### (A Component Unit of the State of Colorado)

# Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type December 31, 2012

|   | Cash       | Cash held<br>by State<br>Treasurer | Money Market | Local<br>Government<br>Investment<br>Pool | U.S. Treasury Notes-SLGS Bonds, and Agency (fair value) | Securities<br>Not Held for<br>Investment | Repurchase<br>agreements | Total<br>cash and<br>investments<br>by bond issue |
|---|------------|------------------------------------|--------------|---|---|--|--------------------------|---|
| Water Operations Fund:                        | Cush       | Treasurer                          | Money Market | 1 001                                     | (Iun value)   | mvestment                                | ugreements               | by bolid issue                                    |
| Small Water Resources Projects Program Debt   |            |                                    |              |   |   |  |                          |   |
| Service Reserve Fund                          | \$ - \$    | - \$                               | - \$         | 8.500.000 \$                              | - \$  | - \$                                     | - \$                     | 8,500,000   |
| Small Water Resources Projects Bonded Funds   | 9,055      | Ψ                                  | Ψ<br>-       | 475,559                                   | Ψ<br>-  | Ψ<br>-                                   | Ψ<br>-                   | 484,614   |
| Water Revenue Bonds Program                   | ,,oss<br>- | _                                  | 45,915,599   | -   | _   | 13,301,000                               | _                        | 59,216,599  |
| Animas-La Plata Account                       | _          | 1,523,273                          | 15,715,577   | _   | _   | -  | _                        | 1,523,273   |
| Small Hydro Loan Program Project Accounts     |            | 1,525,275                          | _            | _   | _   | _  | _                        | 1,525,275   |
| Interim Loan Project Accounts                 |            | _                                  | _            | _   | _   | _  | _                        | _   |
| Authority Operating                           | 583,524    | 38,830,737                         | _            | 2,169,539                                 | _   | _  | _                        | 41,583,800  |
| ,   |            |                                    | 45.015.500   |   |   | 12 201 000                               |                          |   |
| Subtotal – Water Operations Fund              | 592,579    | 40,354,010                         | 45,915,599   | 11,145,098                                |   | 13,301,000                               |                          | 111,308,286                                       |
| Water Pollution Control Revolving Fund:       |            |                                    |              | 254 210                                   |   |  |                          | 251210  |
| Clean Water Revenue Bonds, 1992 Series A      | -          | =                                  | =            | 254,219                                   | 1.047.704   | =  | -                        | 254,219   |
| Clean Water Revenue Bonds, 1992 Series B      | -          | =                                  | =            | 587,939                                   | 1,047,794   | =  | -                        | 1,635,733   |
| Clean Water Revenue Bonds, 1994 Series A      | -          | =                                  | =            | 367,945                                   | 2,762,928   | =  | -                        | 3,130,873   |
| Clean Water Revenue Bonds, 1995 Series A      | -          | =                                  | =            | 3,382,330                                 |   | =  | -                        | 3,382,330   |
| Clean Water Revenue Bonds, 1996 Series A      | -          | -                                  | -            | 172,363                                   | 5,417   | -  | 439,270                  | 617,050   |
| Clean Water Revenue Bonds, 1997 Series A      | -          | -                                  | -            | 266,885                                   | -   | -  | 2,992,073                | 3,258,958   |
| Clean Water Revenue Bonds, 1998 Series A      | -          | -                                  | -            | 332,964                                   | -   | -  | 3,527,294                | 3,860,258   |
| Clean Water Revenue Bonds, 1998 Series B      | -          | -                                  | -            | 250,705                                   | -   | -  | 3,691,700                | 3,942,405   |
| Clean Water Revenue Bonds, 1999 Series A      | -          | =                                  | =            | 484,814                                   | -   | =  | 3,555,045                | 4,039,859   |
| Clean Water Revenue Bonds, 2000 Series A      | -          | =                                  | =            | 422,860                                   | 21.762  | =  | 4,987,945                | 5,410,805   |
| Clean Water Revenue Bonds, 2001 Series A      | 2          | =                                  | =            | 721,682                                   | 21,762  | =  | 13,877,850               | 14,621,296  |
| Refunding Revenue Bonds, 2001 Series A        | -          | =                                  | =            | 1,886,735                                 | 826,682   | =  | 10.554.400               | 2,713,417   |
| Clean Water Revenue Bonds, 2002 Series A      | -          | =                                  | =            | 1,548,589                                 | 1,245,614   | =  | 12,554,422               | 15,348,625  |
| Clean Water Revenue Bonds, 2002 Series B      | -          | -                                  | -            | 80,963                                    | -   | -  | 7,501,254                | 7,582,217   |
| Clean Water Revenue Bonds, 2003 Series A      | -          | -                                  | -            | 121,598                                   | -   | -  | 4,487,602                | 4,609,200   |
| Clean Water Revenue Bonds, 2004 Series A      | -          | -                                  | -            | 1,178,031                                 | -   | -  | 20,305,876               | 21,483,907  |
| Refunding Revenue Bonds, 2004 Series A        | -          | -                                  | -            | 164,512                                   | 253,851   | -  | 14.262.020               | 418,363   |
| Clean Water Revenue Bonds, 2005 Series A      | -          | -                                  | -            | 603,937                                   | -   | -  | 14,263,829               | 14,867,766  |
| Clean Water Revenue Bonds, 2005 Series B      | -          | -                                  | -            | 194,523                                   | -   | -  | 5,681,193                | 5,875,716   |
| Refunding Revenue Bonds, 2005 Series A and A2 | 2          | -                                  | -            | 718,879                                   | 4,902,619   | -  | -                        | 5,621,500   |
| Clean Water Revenue Bonds, 2006 Series A      | -          | -                                  | -            | 172,651                                   | -   | -  | 7,812,175                | 7,984,826   |
| Clean Water Revenue Bonds, 2006 Series B      | -          | -                                  | -            | 101,727                                   | -   | -  | 4,019,634                | 4,121,361   |
| Clean Water Revenue Bonds, 2007 Series A      | -          | -                                  | -            | 185,415                                   | -   | -  | 13,257,040               | 13,442,455  |
| Clean Water Revenue Bonds, 2008 Series A      | -          | -                                  | -            | 1,312                                     | 4,577,799   | -  | -                        | 4,579,111   |
| Clean Water Revenue Bonds, 2010 Series A      | -          | -                                  | -            | 1,999,617                                 | 26,760,745  | -  | -                        | 28,760,362  |
| Clean Water Revenue Bonds, 2010 Series B      | -          | -                                  | -            | 7,181,425                                 | 13,745,384  | -  | -                        | 20,926,809  |
| Clean Water Revenue Bonds, 2011 Series A      | -          | -                                  | -            | 3,995,876                                 | 12,191,636  | -  | -                        | 16,187,512  |
| Direct Loan Project Accounts                  | -          |                                    | -            | 9,240,627                                 | -   | -  | -                        | 9,240,627   |
| WPCRF State Match Holding Account             | -          | 2,079,465                          | -            |   | -   | -  | -                        | 2,079,465   |
| Direct Loan Surplus Matching Account          | -          | -                                  | -            | 1,448,469                                 | -   | -  | -                        | 1,448,469   |
| CWSRF Reloan Account                          | -          | -                                  | -            | 40,170,474                                | -   | -  | -                        | 40,170,474  |
| WPCRF Administrative Fee Account              |            | -                                  |              | 15,197,768                                | <u> </u>  | <u> </u>                                 | <u> </u>                 | 15,197,768  |
| Subtotal – Water Pollution                    | ,          | 2.070.457                          |              | 00.407.00:                                | 50.242.225  |  | 100 051 005              | 205012 75   |
| Control Revolving Fund                        | 4          | 2,079,465                          |              | 93,437,834                                | 68,342,231  | <u> </u>                                 | 122,954,202              | 286,813,736                                       |

#### (A Component Unit of the State of Colorado)

# Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued) December 31, 2012

|  | Cash          | Cash held<br>by State<br>Treasurer | Money Market  | Local<br>Government<br>Investment<br>Pool | U.S. Treasury Notes-SLGS Bonds, and Agency (fair value) | Securities<br>Not Held for<br>Investment | Repurchase agreements | Total<br>cash and<br>investments<br>by bond issue |
|--|---------------|------------------------------------|---------------|---|---|--|-----------------------|---|
| Drinking Water Revolving Fund:               | Cusii         | 110000101                          | many manet    | 1 001                                     | (IIII (IIII)  | TH' COUNTENT                             | ugi comento           | by bolla issue                                    |
| Drinking Water Revenue Bonds, 1997 Series A  | _             | -                                  | -             | 680,454                                   | _   | _  | 3,225,301             | 3,905,755   |
| Drinking Water Revenue Bonds, 1998 Series A  | _             | -                                  | -             | 662,139                                   | _   | _  | 2,818,722             | 3,480,861   |
| Drinking Water Revenue Bonds, 1999 Series A  | _             | _                                  | _             | 1,230,512                                 | _   | -  | 5,910,458             | 7,140,970   |
| Drinking Water Revenue Bonds, 2000 Series A  | _             | _                                  | _             | 9,609,459                                 | _   | -  |                       | 9,609,459   |
| Drinking Water Revenue Bonds, 2002 Series A  | -             | _                                  | _             | 70,176                                    | -   | -  | 3,515,115             | 3,585,291   |
| Drinking Water Revenue Bonds, 2003 Series A  | -             | _                                  | _             | 230,850                                   | -   | -  | 7,095,094             | 7,325,944   |
| Drinking Water Revenue Bonds, 2003 Series B  | -             | _                                  | _             | 753,068                                   | -   | -  | 3,956,907             | 4,709,975   |
| Refunding Revenue Bonds, 2005 Series A       | -             | -                                  | -             | 469,179                                   | -   | -  | -                     | 469,179   |
| Drinking Water Revenue Bonds, 2006 Series A  | -             | -                                  | -             | 250,382                                   | -   | -  | 3,760,140             | 4,010,522   |
| Drinking Water Revenue Bonds, 2006 Series B  | -             | -                                  | -             | 999,687                                   | -   | -  | 12,406,007            | 13,405,694  |
| Drinking Water Revenue Bonds, 2008 Series A  | -             | -                                  | -             | 63,705                                    | 5,498,836   | -  | -                     | 5,562,541   |
| Drinking Water Revenue Bonds, 2008 Series B  | -             | -                                  | -             | 906                                       | 4,847,704   | -  | -                     | 4,848,610   |
| Drinking Water Revenue Bonds, 2011 Series A  | -             | -                                  | -             | 4,375,537                                 | 16,504,537  | -  | -                     | 20,880,074  |
| Drinking Water Revenue Bonds, 2012 Series A  | -             | -                                  | -             | 733,786                                   | 22,266,815  | -  | -                     | 23,000,601  |
| Federal Direct Loan Project, Accounts        | -             | -                                  | -             | 8,944,240                                 | -   | -  | -                     | 8,944,240   |
| Drinking Water Funding Account               | -             | 139,469                            | -             | -   | -   | -  | -                     | 139,469   |
| Drinking Water State Match Holding Account   | -             | 363,800                            | -             | -   | -   | -  | -                     | 363,800   |
| State Direct Loan Surplus Matching Account   | -             | -                                  | -             | 71,053                                    | -   | -  | -                     | 71,053  |
| State Direct Loan Reloan Account             | -             | -                                  | -             | 317,091                                   | -   | -  | -                     | 317,091   |
| State Direct Loan Administrative Fee Account | -             | -                                  | -             | 9,060                                     | -   | -  | -                     | 9,060   |
| Federal Direct Loan Surplus Matching Account | -             | -                                  | -             | 1,578,426                                 | -   | -  | -                     | 1,578,426   |
| DWRF Reloan Account                          | -             | -                                  | -             | 25,190,174                                | -   | -  | -                     | 25,190,174  |
| DWRF Administrative Fee Account              |               | -                                  |               | 10,872,399                                |   |  | -                     | 10,872,399  |
| Subtotal – Drinking Water                    |               |                                    |               |   |   |  |                       |   |
| Revolving Fund                               | -             | 503,269                            | -             | 67,112,283                                | 49,117,892  | -  | 42,687,744            | 159,421,188                                       |
| Colorado Water Resources and Power           |               |                                    |               |   |   |  |                       |   |
| Development Authority –                      |               |                                    |               |   |   |  |                       |   |
| total cash and investments                   | \$ 592,583 \$ | 42,936,744                         | 45,915,599 \$ | 171,695,215 \$                            | 117,460,123 \$  | 13,301,000 \$                            | 165,641,946 \$        | 557,543,210                                       |

#### (A Component Unit of the State of Colorado)

# Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type December 31, 2012

|  | Rebate<br>accounts | SWRP<br>revenue<br>or Debt<br>service<br>funds | Debt<br>service<br>reserve<br>funds | Project<br>accounts | DWRF<br>and WPCRF<br>matching<br>accounts | Other<br>accounts | Total<br>cash and<br>investments<br>by bond issue |
|--|--------------------|--|-------------------------------------|---------------------|---|-------------------|---|
| Water Operations Fund:                               | accounts           | Tulius   | Tunus                               | accounts            | accounts                                  | accounts          | by bolid issue                                    |
| Small Water Resources Projects Program Debt          |                    |  |                                     |                     |   |                   |   |
| Service Reserve Fund                                 | \$ - \$            | - \$   | 8,500,000 \$                        | - \$                | - \$                                      | - \$              | 8,500,000   |
| Small Water Resources Projects Bonded Funds          |                    | 484,614  | -                                   | -                   | -   | -                 | 484,614   |
| Water Revenue Bonds Program                          | <del>-</del>       | 7,396  | 7,458,370                           | 51,750,833          | _   | _                 | 59,216,599  |
| Animas-La Plata Account                              | -                  | -  | -                                   | -                   | -   | 1,523,273         | 1,523,273   |
| Small Hydro Loan Program Project Accounts            | -                  | -  | -                                   | -                   | -   | , , , <u>-</u>    | · · · · · · -                                     |
| Interim Loan Project Accounts                        | -                  | -  | -                                   | -                   | -   | _                 | -   |
| Authority Operating                                  | -                  | -  | -                                   | 2,047,306           | -   | 39,536,494        | 41,583,800  |
| Subtotal – Water Operations Fund                     | <del></del>        | 492,010  | 15,958,370                          | 53,798,139          | -   | 41,059,767        | 111,308,286                                       |
| Water Pollution Control Revolving Fund:              |                    |  |                                     |                     |   |                   |   |
| Clean Water Revenue Bonds, 1992 Series A             | -                  | 1  | -                                   | -                   | 254,218                                   | -                 | 254,219   |
| Clean Water Revenue Bonds, 1992 Series B             | -                  | 15   | -                                   | -                   | 1,635,718                                 | -                 | 1,635,733   |
| Clean Water Revenue Bonds, 1994 Series A             | 196,109            | 16   | -                                   | -                   | 2,934,748                                 | -                 | 3,130,873   |
| Clean Water Revenue Bonds, 1995 Series A             | 3,476              | 1  | -                                   | -                   | 3,378,853                                 | -                 | 3,382,330   |
| Clean Water Revenue Bonds, 1996 Series A             | 152,087            | 5,421  | -                                   | -                   | 458,654                                   | 888               | 617,050   |
| Clean Water Revenue Bonds, 1997 Series A             | 263,746            | -  | -                                   | -                   | 2,995,212                                 | -                 | 3,258,958   |
| Clean Water Revenue Bonds, 1998 Series A             | 323,620            | -  | -                                   | -                   | 3,536,638                                 | -                 | 3,860,258   |
| Clean Water Revenue Bonds, 1998 Series B             | 249,568            | -  | -                                   | -                   | 3,692,837                                 | -                 | 3,942,405   |
| Clean Water Revenue Bonds, 1999 Series A             | 203,115            | 1,932  | -                                   | -                   | 3,834,812                                 | -                 | 4,039,859   |
| Clean Water Revenue Bonds, 2000 Series A             | 420,057            | -  | -                                   | -                   | 4,990,748                                 | -                 | 5,410,805   |
| Clean Water Revenue Bonds, 2001 Series A             | 694,470            | 21,763   | -                                   | -                   | 13,905,063                                | -                 | 14,621,296  |
| Refunding Revenue Bonds, 2001 Series A               | -                  | 2,713,417                                      | -                                   | -                   | -   | -                 | 2,713,417   |
| Clean Water Revenue Bonds, 2002 Series A             | 201,938            | 1,508,204                                      | -                                   | -                   | 13,638,483                                | -                 | 15,348,625  |
| Clean Water Revenue Bonds, 2002 Series B             | 22,006             | -  | -                                   | -                   | 7,560,211                                 | -                 | 7,582,217   |
| Clean Water Revenue Bonds, 2003 Series A             | 100,441            | -  | -                                   | -                   | 4,508,759                                 | -                 | 4,609,200   |
| Clean Water Revenue Bonds, 2004 Series A             | 1,153,670          | -  | -                                   | -                   | 20,330,237                                | -                 | 21,483,907  |
| Refunding Revenue Bonds, 2004 Series A               | -                  | 418,363  | -                                   | -                   | -   | -                 | 418,363   |
| Clean Water Revenue Bonds, 2005 Series A             | 95,035             | 498,040  | -                                   | -                   | 14,274,691                                | -                 | 14,867,766  |
| Clean Water Revenue Bonds, 2005 Series B             | 183,766            | -  | -                                   | -                   | 5,691,950                                 | -                 | 5,875,716   |
| Refunding Revenue Bonds, 2005 Series A and A2        | <del>.</del>       | 5,621,500                                      | -                                   | -                   | <u>-</u>                                  | =                 | 5,621,500   |
| Clean Water Revenue Bonds, 2006 Series A             | 166,411            | -  | -                                   | -                   | 7,818,415                                 | -                 | 7,984,826   |
| Clean Water Revenue Bonds, 2006 Series B             | 98,105             | -  | -                                   | -                   | 4,023,256                                 | -                 | 4,121,361   |
| Clean Water Revenue Bonds, 2007 Series A             | 174,988            | -  | -                                   | -                   | 13,267,467                                | -                 | 13,442,455  |
| Clean Water Revenue Bonds, 2008 Series A             | -                  | -  | -                                   |                     | 4,579,111                                 | -                 | 4,579,111   |
| Clean Water Revenue Bonds, 2010 Series A             | -                  | 3,533  | -                                   | 2,495,576           | 26,261,253                                | -                 | 28,760,362  |
| Clean Water Revenue Bonds, 2010 Series B             | -                  | 8,011  | -                                   | 7,249,846           | 13,668,952                                | -                 | 20,926,809  |
| Clean Water Revenue Bonds, 2011 Series A             | -                  | 3,819  | -                                   | 13,609,683          | 2,574,010                                 |                   | 16,187,512  |
| Direct Loan Project Accounts                         | -                  | -  | -                                   | 9,240,627           | -   | 2.050.465         | 9,240,627   |
| WPCRF State Match Holding Account                    | -                  | -  | -                                   | -                   | -   | 2,079,465         | 2,079,465   |
| Direct Loan Surplus Matching Account                 | -                  | -  | -                                   | -                   | -   | 1,448,469         | 1,448,469   |
| CWSRF Reloan Account                                 | -                  | -  | -                                   | -                   | -   | 40,170,474        | 40,170,474  |
| WPCRF Administrative Fee Account                     |                    |  |                                     |                     |   | 15,197,768        | 15,197,768  |
| Subtotal – Water Pollution<br>Control Revolving Fund | 4,702,608          | 10,804,036                                     | <u> </u>                            | 32,595,732          | 179,814,296                               | 58,897,064        | 286,813,736                                       |

#### (A Component Unit of the State of Colorado)

# Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued) December 31, 2012

|  |                 | SWRP          |               |                |                |                |               |
|--|-----------------|---------------|---------------|----------------|----------------|----------------|---------------|
|  |                 | revenue       | Debt          |                | DWRF           |                | Total         |
|  |                 | or Debt       | service       |                | and WPCRF      |                | cash and      |
|  | Rebate          | service       | reserve       | Project        | matching       | Other          | investments   |
|  | accounts        | funds         | funds         | accounts       | accounts       | accounts       | by bond issue |
| Drinking Water Revolving Fund:               |                 |               |               |                |                |                |               |
| Drinking Water Revenue Bonds, 1997 Series A  | 45,234          | 576,861       | -             | -              | 3,283,660      | -              | 3,905,755     |
| Drinking Water Revenue Bonds, 1998 Series A  | 163,312         | 452,613       | -             | -              | 2,864,936      | -              | 3,480,861     |
| Drinking Water Revenue Bonds, 1999 Series A  | 393,547         | 523,427       | -             | -              | 6,223,996      | -              | 7,140,970     |
| Drinking Water Revenue Bonds, 2000 Series A  | 1,476           | -             | -             | -              | 9,607,983      | -              | 9,609,459     |
| Drinking Water Revenue Bonds, 2002 Series A  | 58,309          | -             | -             | -              | 3,526,982      | -              | 3,585,291     |
| Drinking Water Revenue Bonds, 2003 Series A  | 109,356         | -             | -             | -              | 7,216,588      | -              | 7,325,944     |
| Drinking Water Revenue Bonds, 2003 Series B  | 326,366         | 383,948       | -             | -              | 3,999,661      | -              | 4,709,975     |
| Refunding Revenue Bonds, 2005 Series A       | -               | 469,179       | -             | -              | -              | -              | 469,179       |
| Drinking Water Revenue Bonds, 2006 Series A  | 50,592          | 177,502       | -             | -              | 3,782,428      | -              | 4,010,522     |
| Drinking Water Revenue Bonds, 2006 Series B  | 732,037         | 154           | -             | 128,663        | 12,544,840     | -              | 13,405,694    |
| Drinking Water Revenue Bonds, 2008 Series A  | -               | 61,944        | -             | -              | 5,500,597      | -              | 5,562,541     |
| Drinking Water Revenue Bonds, 2008 Series B  | -               | -             | -             | -              | 4,848,610      | -              | 4,848,610     |
| Drinking Water Revenue Bonds, 2011 Series A  | -               | 5,028         | -             | 11,024,735     | 9,850,311      | -              | 20,880,074    |
| Drinking Water Revenue Bonds, 2012 Series A  | -               | 599           |               | 23,000,000     | 2              |                | 23,000,601    |
| Federal Direct Loan Project Accounts         | -               | -             | -             | 8,944,240      | -              | -              | 8,944,240     |
| Drinking Water Funding Account               | -               | -             | -             | -              | -              | 139,469        | 139,469       |
| Drinking Water State Match Holding Account   | -               | -             | -             | -              | -              | 363,800        | 363,800       |
| State Direct Loan Surplus Matching Account   | -               | -             | -             | -              | -              | 71,053         | 71,053        |
| State Direct Loan Reloan Account             | -               | -             | -             | -              | -              | 317,091        | 317,091       |
| State Direct Loan Administrative Fee Account | -               | -             | -             | -              | -              | 9,060          | 9,060         |
| Federal Direct Loan Surplus Matching Account | -               | -             | -             | -              | -              | 1,578,426      | 1,578,426     |
| DWRF Reloan Account                          | -               | -             | -             | -              | -              | 25,190,174     | 25,190,174    |
| DWRF Administrative Fee Account              |                 | <u> </u>      | <u> </u>      | <u> </u>       |                | 10,872,399     | 10,872,399    |
| Subtotal - Drinking Water                    |                 |               |               |                |                |                |               |
| Revolving Fund                               | 1,880,229       | 2,651,255     |               | 43,097,638     | 73,250,594     | 38,541,472     | 159,421,188   |
| Colorado Water Resources and Power           |                 |               |               |                |                |                |               |
| Development Authority –                      |                 |               |               |                |                |                |               |
| total cash and investments                   | \$ 6,582,837 \$ | 13,947,301 \$ | 15,958,370 \$ | 129,491,509 \$ | 253,064,890 \$ | 138,498,303 \$ | 557,543,210   |

THIS PAGE LEFT BLANK INTENTIONALLY



# Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 16, 2013, which contained an emphasis-of-matter paragraph regarding a change in accounting principle.

#### **Internal Control Over Financial Reporting**

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that are considered to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.





Board of Directors Colorado Water Resources and Power Development Authority

#### Compliance

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This purpose of this communication is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or compliance. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado April 16, 2013





# Independent Auditor's Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

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

#### Report on Compliance for Each Major Federal Program

We have audited the compliance of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, with the types of compliance requirements described in the OMB Circular A-133, *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2012. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### Management's Responsibility

Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Authority's management.

#### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination on the Authority's compliance with those requirements.





Board of Directors Colorado Water Resources and Power Development Authority

#### Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2012.

#### **Report on Internal Control Over Compliance**

The management the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Denver, Colorado April 16, 2013

BKD, LLP

# (A Component Unit of the State of Colorado) Schedule of Expenditures of Federal Awards Year Ended December 31, 2012

| Grantor<br>program title                                     | Federal<br>grant<br>number              | Federal<br>CFDA<br>number | Grant<br>award | J  | Accrued<br>January 1,<br>2012 | Receipts   | Expenditures     | Accrued<br>December 31,<br>2012 |
|--|---|---------------------------|----------------|----|-------------------------------|------------|------------------|---------------------------------|
| U.S. Environmental Protection Agency:                        |   |                           |                |    |                               | -          |                  |                                 |
| Capitalization Grants for Clean Water State Revolving Funds: |   |                           |                |    |                               |            |                  |                                 |
| Base Program   |   |                           |                |    |                               |            |                  |                                 |
| 2009 Grant - ARRA  | 2W-97880801                             | 66.458                    | 31,347,700     | \$ | - \$                          | 1,728,294  | \$ 1,728,294 \$  | -                               |
| 2010 Grant   | 2,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 66.458                    | 16,298,000     |    | 13,868                        | 6,615,568  | 6,606,716        | 5,016                           |
| 2011 Grant   |   | 66.458                    | 12,389,500     |    | -                             | -          | -                | , <u>-</u>                      |
| 2012 Grant   |   | 66.458                    | 11,305,000     |    |                               | _          |                  |                                 |
| Total federal awards –                                       |   |                           |                |    |                               |            |                  |                                 |
| WPCRF  |   |                           |                | _  | 13,868                        | 8,343,862  | 8,335,010        | 5,016                           |
| Capitalization Grants for Drinking                           |   |                           |                |    |                               |            |                  |                                 |
| Water State Revolving Funds:                                 |   |                           |                |    |                               |            |                  |                                 |
| 2007 Grant   |   | 66.468                    | 14,497,000     |    | 246,479                       | 510,159    | 263,680          | -                               |
| 2008 Grant   |   | 66.468                    | 14,350,000     |    | 450,457                       | 1,250,602  | 860,831          | 60,686                          |
| 2009 Grant   |   | 66.468                    | 14,350,000     |    | -                             | 7,610,842  | 7,890,072        | 279,230                         |
| 2009 Grant - ARRA  | 2F-97881401                             | 66.468                    | 34,352,000     |    | 25,928                        | 989,366    | 963,438          | -                               |
| 2010 Grant   |   | 66.468                    | 24,074,000     |    | 930,103                       | 9,079,589  | 8,250,728        | 101,242                         |
| 2011 Grant   |   | 66.468                    | 16,439,000     |    | -                             | 1,032,928  | 2,256,684        | 1,223,756                       |
| 2012 Grant   |   | 66.468                    | 15,920,000     |    | <u> </u>                      | _          |                  |                                 |
| Total federal awards –                                       |   |                           |                |    |                               |            |                  |                                 |
| DWRF   |   |                           |                |    | 1,652,967                     | 20,473,486 | 20,485,433       | 1,664,914                       |
| Total federal awards   |   |                           |                | \$ | 1,666,835 \$                  | 28,817,348 | \$ 28,820,443 \$ | 1,669,930                       |

See accompanying notes to schedule of expenditures of federal awards.

(A Component Unit of the State of Colorado)

Notes to Schedule of Expenditures of Federal Awards

Year Ended December 31, 2012

#### Note 1: Basis of Presentation

This schedule includes the federal awards of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

(A Component Unit of the State of Colorado)

# Notes to Schedule of Expenditures of Federal Awards (Continued) Year Ended December 31, 2012

#### Note 2: Subrecipients

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, 98% of the Capitalization Grants for Clean Water State Revolving Funds (WPCRF) and 69% of the Capitalization Grants for Drinking Water State Revolving Funds (DWRF) were provided to subrecipients as follows:

|   | _   | Federal grants Provided to Subrecipients |
|---|-----|--|
| Water Pollution Control Revolving Fund Projects (CFDA #66.458): |     |  |
| Base Program  |     |  |
| Campo, Town of  | \$  | 148,947                                  |
| Cheraw, Town of   |     | 18,450                                   |
| Cheyenne Wells Sanitation District #1                           |     | 650,567                                  |
| Elizabeth, Town of  |     | 5,171                                    |
| Empire, Town of   |     | 207,502                                  |
| Glenwood Springs, City of                                       |     | 1,366,528                                |
| Mountain View Villages Water and Sanitation District            |     | 12,056                                   |
| Naturita, Town of   |     | 57,019                                   |
| Nederland, Town of  |     | 1,430,450                                |
| Olathe, Town of   |     | 62,635                                   |
| Pueblo, City of   |     | 1,074,783                                |
| Pueblo West Metropolitan District                               |     | 1,356,070                                |
| Silver Plume, Town of   | _   | 86,959                                   |
| Total Base Program  | _   | 6,477,137                                |
| ARRA Grant  |     |  |
| Manitou Springs, City of  |     | 14,716                                   |
| Pagosa Area Water and Sanitation District                       | _   | 1,713,578                                |
| Total ARRA  | _   | 1,728,294                                |
| Total WPCRF   | \$_ | 8,205,431                                |

#### (A Component Unit of the State of Colorado)

# Notes to Schedule of Expenditures of Federal Awards (Continued) Year Ended December 31, 2012

|   |    | Federal grants Provided to Subrecipients |
|---|----|--|
| Drinking Water Revolving Fund Projects (CFDA # 66.468): |    |  |
| Base Program  |    |  |
| Alamosa, City of  | \$ | 75,225                                   |
| Blanca, Town of   |    | 432,356                                  |
| Colorado Springs Utilities                              |    | 46,587                                   |
| Grover, Town of   |    | 492,101                                  |
| Hotchkiss, Town of                                      |    | 268,857                                  |
| La Jara, Town of  |    | 199,545                                  |
| Lamar, City of  |    | 1,064,871                                |
| Louviers Water and Sanitation District                  |    | 11,452                                   |
| Nunn, Town of   |    | 549,788                                  |
| Orchard City, Town of                                   |    | 229,654                                  |
| Rico, Town of   |    | 1,310,891                                |
| Rocky Ford, City of                                     |    | 1,323,262                                |
| Sterling, City of                                       |    | 6,147,359                                |
| Two Buttes, Town of                                     | _  | 1,177,298                                |
| Total Base Program                                      | _  | 13,329,246                               |
| ARRA Grant  |    |  |
| Brighton, City of                                       |    | 101,835                                  |
| Georgetown, Town of                                     |    | 12,900                                   |
| Hi-Land Acres Water and Sanitation District             |    | 73,802                                   |
| Lamar, City of  |    | 133,234                                  |
| Manitou Springs, City of                                |    | 575,028                                  |
| Ophir, Town of  | _  | 5,000                                    |
| Total ARRA  | _  | 901,799                                  |
| Total DWRF  | \$ | 14,231,045                               |

(A Component Unit of the State of Colorado)

# Notes to Schedule of Expenditures of Federal Awards (Continued) Year Ended December 31, 2012

#### Note 3: Set Asides

For the year ended December 31, 2012, the following DWRF grant amounts were used for the set aside programs:

|                    |      | Set aside |
|--------------------|------|-----------|
|                    | _    | amount    |
| DWRF program year: | _    |           |
| 2007               | \$   | 263,681   |
| 2008               |      | 860,831   |
| 2009               |      | 823,710   |
| 2009 - ARRA        |      | 61,640    |
| 2010               |      | 1,987,843 |
| 2011               | _    | 2,256,683 |
| Total              | \$ _ | 6,254,388 |

THIS PAGE LEFT BLANK INTENTIONALLY

# (A Component Unit of the State of Colorado) Schedule of Findings and Questioned Costs Year Ended December 31, 2012

#### Section I - Summary of Auditor's Results

#### Financial Statements Type of auditor's report issued: ☐ Unmodified Disclaimer Oualified Adverse Internal control over financial reporting: Significant deficiency(ies) identified? ☐ Yes None Reported Material weakness(es) identified? Yes No. No No ☐ Yes Noncompliance material to financial statements noted? Federal Awards Internal control over major programs: Significant deficiency(ies) identified? Yes None Reported Material weakness(es) identified? ☐ Yes No No Types of auditor's report issued on compliance for major programs: ☐ Unmodified Qualified Adverse Disclaimer Any audit findings disclosed that are required to be reported in No No accordance with section 510(a) of OMB Circular A-133? ☐ Yes Identification of major programs: CFDA Number(s) Name of Federal Program or Cluster

129

Capitalization Grants for Clean Water State Revolving Funds

66.458

# (A Component Unit of the State of Colorado) Schedule of Findings and Questioned Costs (Continued) Year Ended December 31, 2012

| 8. | Dollar thresh       | \$864,613   |                     |  |
|----|---------------------|---|---------------------|--|
| 9. | Auditee qual        | ified as low-risk auditee?                          | □ No                |  |
|    |                     | Section II – Financial Statement Findings           |                     |  |
|    | Reference<br>Number | Finding   | Questioned<br>Costs |  |
|    |                     | No matters are reportable.                          |                     |  |
|    |                     | Section III – Federal Award Findings and Questioned | Costs               |  |
|    | Reference<br>Number | Finding   | Questioned<br>Costs |  |

No matters are reportable.

(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2012

| Reference |                    |        |
|-----------|--------------------|--------|
| Number    | Summary of Finding | Status |

No matters are reportable.

THIS PAGE LEFT BLANK INTENTIONALLY

# Attachment 5 2013 Intended Use Plan

# 2013 DRINKING WATER REVOLVING FUND INTENDED USE PLAN

WQCC Approved: October 9, 2012

Effective Date: December 1, 2012

# Drinking Water Revolving Fund Intended Use Plan Table of Contents

#### **Contents**

| I.   |    | Introduction  | 1  |
|------|----|---|----|
| II.  |    | Long Term Goals   | 3  |
| III. |    | Short Term Goals  | 3  |
| IV.  |    | Drinking Water Revolving Fund Project List                                    | 4  |
| ٧.   |    | Criteria, Methods and Evaluation for DWRF Distribution                        | 6  |
|      | A. | Project Priority System   | 6  |
|      | B. | Priority Point Assignment Within Each Category                                | 7  |
|      | C. | Fiscal Year 2013 Potential Appropriations Bill Requirements                   | 8  |
|      | D. | Application Deadlines   | 9  |
|      | E. | Allocation of Loan Proceeds   | 10 |
|      | F. | Emergency Procedures  | 12 |
|      | G. | Small Systems Funding Goal  | 13 |
| VI.  |    | Financial Status of the DWRF  | 13 |
|      | A. | Transfer Activities   | 16 |
|      | B. | Cross-Collateralization Activities  | 19 |
|      | C. | Operator Certification  | 19 |
| VII. |    | Description of Non-Project (Set-Aside) Activities to be Supported by the DWRF | 19 |
|      | A. | Introduction  | 19 |
|      | B. | Administration Set-Aside  | 20 |
|      | C. | Small System Training and Technical Assistance (SSTTA)                        | 20 |
|      | D. | State Drinking Water Program Management                                       | 21 |
|      | E. | Local Assistance and Other State Programs                                     | 22 |
| VIII |    | Miscellaneous Information   | 25 |
| IX.  |    | Public Review and Comment   | 26 |

#### **Appendices**

Appendix A: 2013 DWRF Project Eligibility List

Appendix B: Project Priority / Fundable List

Appendix C: Loan Summary Report

Appendix D: DWRF Set-Aside Activity

Appendix E: Funds Available to the DWRF Loan Program

Appendix F: DWRF Administrative Fee Account

Appendix G: Private, Not For-Profit Project Eligibility List

# STATE OF COLORADO DRINKING WATER REVOLVING FUND INTENDED USE PLAN 2013

#### I. INTRODUCTION

As required by Section 1452(b) of the Safe Drinking Water Act (SDWA) and by Interim Final Regulations 40 CFR 35.3555 published August 7, 2000, an Intended Use Plan (IUP) is to be filed annually with the U.S. Environmental Protection Agency (EPA). The IUP describes how the State intends to use the Capitalization Grant and Drinking Water Revolving Fund (DWRF) to meet the objectives of the SDWA and further the goals of protecting public health. The IUP is made available to the public for review and comment prior to submitting it to the EPA as required by the capitalization grant agreement.

The purpose of the DWRF program is to provide financial assistance to governmental agencies for the construction of water projects for public health and compliance purposes as described in the DWRF Rules, Regulation No. 52 (<a href="http://www.colorado.gov/cs/Satellite/CDPHE-Main/CBON/1251595703337">http://www.colorado.gov/cs/Satellite/CDPHE-Main/CBON/1251595703337</a>), and to set aside funds from the capitalization grant to fund a variety of activities that are necessary to accomplish the requirements of the SDWA.

The DWRF may be used for: below market rate loans; loan guarantees; a source of reserve and security for leveraged loans (proceeds of which must be placed in the DWRF loan fund); the purchase or refinancing of existing local debt obligations where the initial debt was incurred and construction started after July 1, 1993; and earning interest prior to disbursement of assistance. Colorado limits this assistance to governmental agencies as defined by statute under C.R.S. 37-95-103 (5)(a) and (b).

The SDWA allows a state to set aside up to 31 percent of any yearly capitalization grant for non-project activities: administration and technical assistance (4%), state program activities (10%), small systems technical assistance (2%), and local assistance (15%). Additionally, up to 30% of each grant may be used for loan assistance (including forgiveness of principal) to disadvantaged communities.

This IUP serves as the planning document for the operations of the DWRF for December 2012 and all of calendar year 2013. The purpose of a thirteen month IUP is to incorporate any changes prior to the noted December 15, 2012 application date listed in Section V(D) below. The IUP describes how the funds allotted for 2013 and the funds remaining from all prior federal fiscal years' capitalization grant appropriations will be used for the DWRF and non-project program set-asides. The DWRF fiscal year is January 1 to December 31. As currently developed, the IUP identifies the specific projects and activities associated with the federal appropriation and funds available from repayments to the program.

The requirements of the SDWA that are included in this IUP are as follows:

A comprehensive priority list of those projects eligible to be assisted by the DWRF which
must include the name of the public water system, the priority assigned to the project, a
description of the project (type), the expected terms of financial assistance, the size of the

community, and expected funding schedule. The State must identify which projects on the priority list will, or are projected to, receive funding in 2013;

- A description of the criteria and method established for the distribution of funds;
- A description of the financial status of the DWRF;
- A description of the short and long-term goals of the State's DWRF;
- A description of amounts transferred (if any) between the DWRF and the Water Pollution Control Revolving Fund (WPCRF); and
- A description of the non-project activities to be funded from the DWRF Capitalization Grant including the percentage of such funds allocated to these activities.

The agencies having responsibility for administering the State Revolving Funds (SRFs) are the Colorado Department of Public Health and Environment, Water Quality Control Division ("Division"); the Colorado Water Resources and Power Development Authority ("Authority"); and the Colorado Department of Local Affairs, Division of Local Government ("DLG") (collectively the "SRF Agencies").

The Division and Authority will prepare and submit a capitalization grant application for FY 2013 based on this IUP.

#### **Agency Roles:**

The three agencies play distinct, yet important roles in ensuring the success of the funds. After the programs were authorized by Congress (and the State Legislature), the SRF Agencies entered into formal Operating Agreements and Memorandum of Agreements (MOAs) to identify their respective roles and responsibilities..

- The Division is the EPA designated primacy agency responsible for managing the administrative and technical components of the programs, including the management of the DWRF set-asides.
- The Authority is responsible for financial structure, budgets, investments, disbursements of funds, and compliance with all federal reporting requirements.
- The DLG provides financial and managerial assistance to systems, coordinates funding activities with the Funding Coordination Committee, markets the SRFs to potential applicants and conducts financial capability assessments of communities' ability to repay loans.

To ensure the SRF Agencies are working toward the same common goals approved and supported by the Water Quality Control Commission (WQCC) and the Authority Board, a shared mission statement and defined goals is being adopted by the SRF Agencies.

#### **Shared Mission Statement:**

The Mission of the SRF Agencies that administer Colorado's SRFs is to actively target and allocate affordable resources to projects and initiatives that result in significant public health and/or environmental benefits, while maintaining perpetual, self-sustaining revolving loan fund programs. The SRF Agencies are dedicated to providing affordable financing to systems by capitalizing on all available funds to address the State's priority water related public health and water quality issues by providing affordable financing to communities for projects they need and

support. The SRF Agencies will manage the funds in a manner to provide benefits for current and future generations.

#### II. LONG TERM GOALS

The State continues to develop long-term goals that will protect public health and ensure the integrity of the DWRF and are aligned with the Division Strategic Plan Goals (2011-2015). To support these efforts, the following goals were developed:

- The SRF Agencies will work together to provide outreach, technical and financial
  assistance to public water systems that pose a risk to public health due to exceedances
  of drinking water health-based standards or other substandard infrastructure conditions.
  Efforts will be focused on those systems that represent acute public health risks and
  those that exceed the health-based standards for uranium, radium and other
  radionuclides (Drinking Water Winnable Battle);
- 2. The State Funding Coordination Committee will strengthen its ability to identify and influence funding decisions to maximize use of all available State and Federal funds for the highest priority water related public health and environmental projects. These priorities will include water related public health risks, water quality protection and financial need. The Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation;
- 3. The SRF Agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving loan fund program. The program is sustained through reloan funds, EPA annual appropriations through capitalization grants to the State each year, and interest earnings;
- 4. The Authority will leverage funds in the DWRF and WPCRF to maximize the amount of funding available for projected loans identified in the Intended Use Plans (IUPs) adopted each year by the WQCC;
- 5. Prevent waterborne disease and reduce chronic public health risks from drinking water through targeted assistance from the DWRF;
- 6. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving fund program; and
- 7. Maintain compliance with State and Federal laws and the provisions of the State/EPA operating agreement.

#### III. SHORT TERM GOALS

The Short-term goals of the DWRF for 2013 are as follows:

- 1. The DLG will conduct training to build financial and managerial capacity of public water and wastewater systems;
- 2. The SRF Agencies will host training events throughout the year to provide consulting engineers and others with information about funding availability, the funding process and program requirements;

- 3. The SRF Agencies will evaluate and implement an online eligibility survey and application process for DWRF and WPCRF applicants;
- 4. The SRF Agencies will implement a revised prioritization process to align funding priorities with the Shared Mission Statement, sustainability principles, and additional subsidy requirements;
- The SRF Agencies will maximize utilization of the set-aside funds such as of the use of the 4% administrative set-aside funds to support eligible activities, including technical support to public water systems;
- 6. The Division and DLG will conduct a comprehensive review of the current technical, managerial, and financial (TMF) practices, revise the TMF guidance, and submit the Handbook of Procedures (HOP) revisions for EPA approval;
- 7. Within 90 days of the EPA allotment of capitalization grant funds, the Authority, in conjunction with the Division, will submit an application for the 2013 capitalization grant funds;
- 8. Provide support to the Drinking Water Program FY2012-2013 work plan to target funding options to better meet the identified result measures;
- 9. The Division will initiate the process for identifying projects in the FY 2014 IUP by May 2013:
- 10. Submit the biannual audit to EPA by April 30, 2013;
- 11. The State Revolving Fund Committee, consisting of staff from the SRF Agencies, will work toward implementing the following program improvements:
  - a. Continue to meet with the Water and Wastewater Funding Coordination Committee, to coordinate the financial needs of communities that are planning improvement projects identified in the 2013 IUP. The Funding Coordination Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation.
  - b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing when appropriate.
- 12. The Division will continue to transfer the existing Access project tracking database into the Division's SharePoint database to more accurately coordinate DWRF-funded projects between programs in the Division;
- 13. The SRF Agencies will attend conferences such as Rural Water, Colorado Municipal League, and Special District Association's annual conferences to provide program information to potential borrowers:
- 14. Maximize use of all DWRF Capitalization Grant funds as directed by EPA;
- 15. The Division will identify and target funding to drinking water systems with an ETT (Enforcement Targeting Tool) score of 11 or greater; and
- 16. The Division will continue to work towards implementing an electronic records system for internal and external access of files via a web-enabled system.

### IV. DRINKING WATER REVOLVING FUND PROJECT LIST

States are required to develop a comprehensive priority list of eligible projects for funding and to identify projects that are projected to receive funding. In determining funding priority, states must ensure, to the maximum extent practical, that priority for the use of funds be given to projects

that: 1) address the most serious risks to human health; 2) are necessary to ensure compliance under SDWA; and 3) assist systems with the greatest financial need, on a per household basis. Projects that are primarily intended to serve future growth are not eligible. Listed below are examples of eligible and ineligible projects and project related costs under the DWRF:

### Examples of Eligible Projects and Project-Related Costs:

- Projects that address present Safe Drinking Water Act (SDWA) exceedances;
- Projects that prevent future SDWA exceedances (applies only to regulations in effect);
- Projects to replace aging infrastructure:
  - Rehabilitate or develop drinking water sources (excluding reservoirs, dams, dam rehabilitation and water rights) to replace contaminated sources
  - Install or upgrade drinking water treatment facilities if the project would improve the quality of drinking water to comply with primary or secondary SDWA standards
  - Install or upgrade storage facilities, including finished water reservoirs, to prevent microbiological contaminants from entering the water system
  - Install or replace transmission and distribution piping to prevent contamination caused by leaks or breaks, or to improve water pressure to safe levels
  - Installation of meters
- Projects to restructure and consolidate water supplies to rectify a contamination problem, or to assist systems unable to maintain SDWA compliance for financial or managerial reasons (assistance must ensure compliance);
- Projects that purchase a portion of another system's capacity, if such purchase will costeffectively rectify a SDWA compliance problem;
- Land acquisition:
  - Land must be integral to the project (i.e., needed to meet or maintain compliance and further public health protection such as land needed to locate eligible treatment or distribution facilities)
  - Acquisition must be from a willing seller
  - Note: The cost of complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (the Uniform Act) is an eligible cost.
- Planning (including required environmental assessment reports), design, and construction costs associated with eligible projects.

#### Examples of Ineligible Projects and Project-Related Costs:

- Dams, or rehabilitation of dams;
- Water rights, except if the water rights are owned by a system that is being purchased through consolidation as part of a capacity development strategy;
- Reservoirs, except for finished water reservoirs and those reservoirs that are part of the treatment process, and are located on the same property as the treatment facility;
- Drinking water monitoring costs;
- Operation and maintenance costs;
- Projects needed mainly for fire protection;
- Projects for systems that lack adequate technical, managerial and financial capability, unless assistance will ensure compliance;
- Projects for systems in significant noncompliance under the SDWA; unless funding will ensure compliance; and

Projects primarily intended to serve future growth.

The DWRF Project Eligibility List for each individual entry includes: the name of the public water system, a description of the project, population, the estimated cost of the project, potential green type and cost, and a categorical ranking by priority as described in the DWRF Rules. Appendix A to this IUP is the 2013 DWRF Project Eligibility List illustrating the various projects and their associated estimated costs as required by Colorado's authorizing statute.

Appendix B (Project Priority / Fundable List) is a list of projects that have had a completed eligibility assessment and are eligible to receive or have recently received a loan from the DWRF. Further, projects that have indicated a projected construction start within 12-18 months on the annual project eligibility survey will be solicited to submit a Notice of Intent to Apply to the SRF (NOI) to assist with development of the fundable list and prioritization process. Projects that do not provide an NOI and are not included on the Projected Loan List (Appendix B) can still apply for funding; however, submittal of the NOI will be requested at the time of application. The supporting documentation covering the assignment of priority points is available from the Division. This list includes anticipated loan terms, interest rate, type of loan, project description, and green categories. Projects that receive funding during the year that are not included on the current DWRF Project Priority/Fundable List will be added to the list in the following year.

Projects are added and deleted from the DWRF Priority / Fundable List during the annual IUP approval process. Deletions to the list include those entities that received a DWRF loan and have completed the project. In other cases, projects are deleted from the list when the entity secures funding from sources other than the DWRF and/or requested removal.

If more entities apply for DWRF loans than the amount of funds available, projects will be funded in a priority order as outlined below.

### V. CRITERIA, METHODS AND EVALUATION FOR DWRF DISTRIBUTION

Federal regulations require that the IUP include "the process and rationale for distribution of funds between the fund and set-aside accounts". In accordance with the Memorandum of Agreement, the SRF Agencies has a decision-making team comprised of staff from the three agencies to determine the DWRF projects that are forwarded to the Authority Board for funding.

Regarding the non-project activities, the Authority prepares the capitalization grant application, including the amount of funds to be set aside for activities documented in the IUP. Section VII (Description of Non-Project [Set-Aside] Activities to be Supported by the DWRF) outlines the proposed use of funds from the DWRF capitalization grant to meet various SDWA requirements.

### A. Project Priority System

Colorado's project priority system is set forth in the DWRF Rules. The Rules include the following categories by priority ranking:

#### Priority 1 Acute Health Hazard:

The Division has identified continuous violation of an acute maximum contaminant level (MCL) or a surface water treatment rule (SWTR) treatment technique requirement.

#### Priority 2 Chronic (Long Term) Health Hazard:

The Division has identified a continuous violation of a MCL or a SWTR treatment technique requirement for a chronic contaminant.

## Priority 3 Potential Acute Health Hazard:

The public water system (PWS) has periodically exceeded an acute MCL, has levels greater than 50 percent of an acute MCL on a regular basis, or has short term problems meeting an SWTR treatment technique requirement that can be controlled temporarily by operational means.

### Priority 4 <u>Potential Chronic Health Hazard:</u>

The PWS has periodically exceeded a chronic MCL, has levels greater than 50 percent of a chronic MCL on a regular basis, or has short term problems meeting other treatment technique requirements.

### Priority 5 Other Future Needs:

The PWS is beyond the useful/design life and is in need of equipment replacement, rehabilitation or repair, in order to maintain compliance or further the public health protection goals of the SDWA.

### B. Priority Point Assignment Within Each Category

As provided in the DWRF Rules, once a pre-planning, planning, or pre-design document is received, projects within each category will be prioritized by the assignment of points based upon the review of the following factors:

- (1) Population
- (2) Financial Need
- (3) Consolidation
- (4) Water Conservation
- (5) Source Water Protection
- (6) Beneficial Use of Sludge
- (7) Health Risk

Projects will be financed in priority order to the maximum extent practical. Exceptions for funding out of priority order shall be due to one of the following reasons:

- The dollar amount of total loan applications does not exceed the funds available;
- Governmental agencies are not ready to proceed with the project;
- Governmental agencies do not wish to participate in the DWRF or they have received funding from other sources;
- Governmental agencies (on the DWRF Project Eligibility or DWRF Priority / Fundable List) had an emergency situation during the funding year;
- Certain governmental agencies are not approved for funding because of technical, managerial or financial (TMF) deficiencies. Note: It is important that all PWS be managed and operated in an efficient and effective manner to ensure continued service of high quality and affordable water to their customers, now and in the future. The DWRF has

established an EPA approved TMF capacity review and evaluation process to help systems understand this role and build the capacity, where needed, to properly serve their customers. Meeting these requirements for a loan will help the system ensure operation into the future with fewer difficulties, be financially secure, and be managed in the best interest of the water users. This will result in a PWS being considered an asset to its community rather than a future liability. The Division will attempt to work with the governmental entity to resolve any deficiencies through the capacity development program;

- Projects that have an existing DWRF loan and need additional funding to complete the original project as approved by the Division; and
- Federal requirements mandate that a certain percentage or amount of capitalization grant funds be used for a specific purpose or to satisfy specific criteria.

The determination of Eligibility List Categories is based on information provided by the applicant during the annual eligibility survey process. Based upon receipt and review of a Preliminary Engineering Report, Eligibility Assessment and/or loan application the assigned Eligibility List Category may be revised, during the prioritization process, to more accurately reflect the proposed project.

### C. Fiscal Year 2013 Potential Appropriations Bill Requirements

For Federal Fiscal Year 2013 and consistent with the 2012 Appropriations Bill, the following requirements may apply to each State receiving DWRF capitalization grants:

• The 2012 EPA Appropriation Guidance no longer required Green Project Reserve (GPR) funds to be set aside. In the event that the 2013 appropriation guidance does not require additional GPR set-asides, the incentive below will only be available for any remaining unobligated GPR funds. If the 2013 Appropriation Guidance requires a GPR set-aside, the incentive below will be offered.

Projects that have implemented eligible green elements which are equal to, or greater than, 20% of the total project cost will receive a reduced loan interest rate of 0% up to a maximum of \$2 million until Colorado's required GPR requirement has been met. If a projects loan exceeds \$2 million and is considered a leveraged loan only the first \$2 million is eligible for the reduced interest rate. These terms are subject to final action by the Authority Board and are not guaranteed terms until such time.

The Division has identified and included potential projects that have green components in Appendix A (Project Eligibility List). Further, if these projects meet the specific criteria for being listed in Appendix B, the Project Priority / Fundable List, they will be listed in that appendix as well. These projects have been identified by "green type", the estimated dollar amount, and whether the project is "categorically green" or requires preparation of a "business case". The Division will utilize the definition for "categorical" and "business case" as provided by the EPA in the appropriation guidance. The Division will review all business cases to determine Green Project Reserve eligibility and post them on the Division's website. (http://www.colorado.gov/cs/Satellite/CDPHE-WQ/CBON/1251599775925)

- In 2012, the DWRF capitalization grant appropriation required that not less than 20%, but not more than 30%, of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of principal forgiveness, negative interest loans, or grants (or any combination of these). In the event additional subsidy will be a requirement of the 2013 capitalization grant, the State intends to distribute the additional subsidy in the form of principal forgiveness to Disadvantaged Communities as defined in the Drinking Water Revolving Fund Rules. In 2013, principal forgiveness will be distributed one time. All applicants seeking principal forgiveness must submit a loan application by June 15, 2013. If it is determined that there are more requests than available additional subsidy, projects will be prioritized per the Drinking Water Revolving Fund Rules. If the total number of requests is less than the available additional subsidy, the remaining additional subsidy will be available for applicants at the subsequent application dates, until such funds have been exhausted. The amount of principal forgiveness will be determined by the Authority Board when the final amount and guidance for the 2013 capitalization grant becomes available.
- The balance of the funds remaining beyond the required additional subsidy and set asides will be made available through loans without principal forgiveness.
- The requirements of section 1450(e) of the federal Safe Drinking Water Act (42 U.S.C. 300j-9(e)) regarding prevailing wage rates shall apply to the construction of treatment works carried out in whole or in part with assistance made available by a State drinking water treatment revolving loan fund as authorized by section 1452 of the federal Act (42 U.S.C. 300j(12)).
- At the time of developing the 2013 IUP, there is potential for a Buy American clause
  to apply to the construction of treatment works carried out in whole or in part with
  assistance made available by the DWRF. In the event Buy American becomes a
  requirement, the DWRF program will refer to guidance issued by the EPA for
  compliance.

The above requirements are subject to further interpretation by the U.S. Environmental Protection Agency and will be implemented consistently with any formal guidance issued by the agency.

### D. Application Deadlines

In 2013, four application deadlines for funding will be implemented; **March 15, June 15, September 15**, and **December 15**. Prioritization of applications will only occur if funding requests exceed available funds. Loan applications that do not prioritize may be considered at the next applicable loan application date at the applicant's request. Authority Board meetings and application submittal dates are as follows:

- March 15 for direct loan consideration at the Authority's June Board meeting (subject to prioritization).
- June 15 for consideration at the Authority's August Board meeting. This is the only
  application deadline for inclusion into the prioritization process for principal forgiveness
  (subject to availability). Leveraged loan applications will also be accepted for potential
  funding for the fall bond issue and for direct loan application consideration (subject to
  prioritization).

- September 15 for direct loan consideration at the Authority's December Board meeting (subject to prioritization).
- December 15 for consideration at the Authority's March Board meeting. This is also the last application deadline for inclusion into project prioritization for leveraged loan funding for the spring bond issue, and for direct loan consideration (subject to prioritization).

If there are numerous loan applications submitted at the June 15 or December 15 application deadlines, it may be determined by the SRF Agencies that certain applications may be presented for approval at subsequent Authority Board meetings. This will not impact the applicant's prioritization ranking, but rather the ability to balance SRF program workloads. The determination will be based on the number of applications received, the applicant's timeframe for procuring funding, and applicant's construction start date.

All loan approvals are valid for eighteen (18) months. Leveraged loans that have been prioritized and that have received Authority Board approval, but do not execute their loan within 18 months will be reprioritized upon the next application deadline. An exception will be made if a leveraged loan project prioritizes, but is unable to execute its loan due to technical difficulties (as determined by the Division). That project will then have one additional calendar year to execute the loan prior to being reprioritized.

Applicants should coordinate with a Project Manager from the Division to determine the appropriate application submittal schedule to ensure board action and loan execution in a timely manner.

#### E. Allocation of Loan Proceeds

In addition to the DWRF Rules, the following policies will be applied to the allocation of loan proceeds and administrative fee revenue:

#### 1. Planning and Design Grants

The intent of the planning and design grants is to assist DWRF applicants with costs associated with complying with program requirements. To be eligible for a planning and/or design grant, a governmental agency must meet the following criteria:

- Project is on the current year DWRF project eligibility list or is being added to the subsequent year's project eligibility list, and
- Population is 5,000 or less, and
- Median household income (MHI) is less than 80.0% the statewide MHI (The current 80.0% MHI number is \$45,165 (currently American Community Survey 2006-2010).
   This number will be used through June 30, 2013 at which time the program will default to the most available data for the next period as stated above.

A local match will be required for planning and design grants. Local match requirements for traditional infrastructure projects are set at a ratio of 80:20 where the community will contribute 20 percent of the planning and/or design cost.

On October 5, 2012 the Authority's Board of Directors (Authority Board) is estimated to authorize no less than \$150,000 for planning and/or design grants which will be made available on January 1, 2012. One grant in the amount of up to \$10,000 will be awarded per community, per project. An applicant may not receive more than one planning and

design grant for the same project. Additional funds may be allocated for planning and design grants at the discretion of the Authority Board.

Grants applications will be accepted between January 1 and January 31 of each year. Starting February 1, all applications will be prioritized according to the criteria set forth below and awards will be made in rank order until all grants have been expended. If there are more grants than applications, additional application deadlines will be solicited. If the entity does not seek funding through the DWRF, they may be requested to repay the grant or seek a waiver of the repayment requirement from the Authority Board.

| Planning and Design Grant Prioritization Process                |                 |  |  |  |
|---|-----------------|--|--|--|
| Population:   |                 |  |  |  |
| Less than 500   | 30 Points       |  |  |  |
| 500 to 1,000 Population   | 20 Points       |  |  |  |
| 1,001 to 5,000 Population                                       | 10 Points       |  |  |  |
| Median Household Income (MHI) of service area:                  |                 |  |  |  |
| < 40.0% of State MHI 30 Points                                  |                 |  |  |  |
| MHI < 60.0% but ≥ 40.0% of State MHI                            | 20 Points       |  |  |  |
| MHI < 80.0% but ≥ 60.0% of State MHI                            | 10 Points       |  |  |  |
| The Division shall assign up to twenty points for a PWSs health | Up to 20 Points |  |  |  |
| risks. Determination of the health risk will be made based upon |                 |  |  |  |
| the type and level of contaminant present within categories     |                 |  |  |  |
| Project includes consolidating two or more PWSs                 | 15 Points       |  |  |  |
| Project includes water conservation measure                     | 5 Points        |  |  |  |

In the event that two or more projects are tied, the highest total Population score will be used to break the tie. Should a tie between projects remain after sorting by the Population scores, the MHI scores will be reviewed and the tied projects will be ranked from highest to lowest. If a tie still exists after evaluating these two categories, the other ranking elements in the above Planning and Design Grant Prioritization Process will be used systematically until the tie can be broken. If the tie cannot be broken through the above process, the final tie breaker will be the highest percentage of match to the total planning and/or design cost.

Grant funds may be used to support a variety of project development activities including: preliminary engineering reports; technical, managerial and financial reviews; environmental assessments; engineering design documents; energy audits; and legal fees associated with the formation of a legal entity capable of receiving DWRF assistance.

These funds are provided from the administrative fee account from income received from DWRF loans.

#### 2. Disadvantaged Communities Loans

In accordance with federal statutes, states are authorized to provide "loans at or below market interest rates, including interest free loans, and terms up to 30 years".

- A disadvantaged community (DAC) is defined as a governmental agency that has a population of 5,000 or less with a MHI that is 80.0% or less of the statewide MHI.
- DWRF re-loan or EPA Capitalization Grant funds will be the source of capital used to fund Disadvantaged Communities Loans. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the Project Priority/Fundable List (Appendix B).

 Median household income (MHI) as a percentage of the statewide MHI will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers.

**Category 1** - Disadvantaged communities with MHI levels that range from 61.0% to 80.0% of the statewide MHI qualifies for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is established at 50% of the direct loan rate as set annually by the Authority Board for qualifying governmental agencies.

**Category 2** - Disadvantaged communities with MHI levels that are less than 61.0% of the statewide MHI qualify for loans up to \$2 million per project. Loan terms up to 30 years, but not to exceed the project's design life, are permitted. The loan interest rate is currently 0% for qualifying governmental agencies but is set annually by the Authority Board.

DAC status will be based on the most current American Community Survey (ACS) data as of July 1<sup>st</sup> of each year. The current MHI number that will be used through June 30, 2013 to determine DAC status is \$45,165 (currently ACS 2006-2010). After June 30, 2013 the program will default to the most current available data for the next period as stated above.

Note: All loan requests exceeding the \$2 million direct loan limit will not be eligible for a Disadvantaged Communities Loan.

#### 3. Miscellaneous Information

Communities receiving assistance from the federal capitalization grant funds shall comply with all applicable federal requirements.

Re-loan funds will be provided in the following priority order:

- 1. Disadvantaged Communities Loans
- 2. Direct Loans
- 3. Leveraged loans

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

Governmental agencies distributing or supplying 2,000 acre feet or more of water per year must have an approved (by the Colorado Water Conservation Board) and <u>updated</u> water conservation plan as defined by Section 37-60-126, CRS.

### F. Emergency Procedures

The WQCC may amend the DWRF Project Eligibility and DWRF Priority / Fundable Lists at any time throughout the year to include projects that it determines and declares to be emergency projects needed to prevent or address threats to public health. In cases where the WQCC determines the amendments will result in substantial changes to the DWRF Project Eligibility or DWRF Priority / Fundable Lists, public notice and opportunity for comment on the proposed inclusions shall be provided.

The Authority Board reserves the right to utilize funds from the administrative fee account for water quality emergencies.

# G. Small Systems Funding Goal

To the extent that there are a sufficient number of eligible projects, the State shall use at least 15% of all funds credited to the DWRF account on an annual basis to provide loan assistance to systems serving 10,000 persons or fewer. It is anticipated that at least fifteen (15) small systems (population less than 10,000) will be funded from October 1, 2012, through December 31, 2013, for a total of \$21 million in DWRF loans.

To further the small system-funding goal in 2013, planning and/or design grants will be made available to assist small systems. In addition, DLG is planning to participate in 4-8 training events in 2013 to help build financial and managerial capacity of public water and wastewater systems.

All funding agencies meet periodically to review current projects and coordinate the financial support for communities that are planning water quality improvement projects. This Water and Wastewater Funding Coordination Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, and Rural Community Assistance Corporation. The committee uses a web page on the DLG website to keep the public aware of the projects it is assisting with arranging funding and to raise awareness of funding opportunities. The Division surveys entities annually to identify and update the needs of all public water systems including small systems.

### VI. FINANCIAL STATUS OF THE DWRF

The DWRF was created by State statute in 1995 prior to the enactment of the 1996 Amendments to the SDWA. Under this legislation, the Colorado General Assembly directed the transfer of \$7,253,915 to the DWRF. The final transfer occurred in March 1998. The State has made seventeen (17) direct loans for \$5,818,581 with State funds, which are kept separate from the federal portion of the DWRF. This segregation allows repayments from these loans to be made available for State match in the future.

A federally capitalized DWRF was authorized by the 1996 Amendments to the SDWA and was established in Colorado with the receipt of the first capitalization grant in September 1997. This program requires the state to match the total amount of each federal grant with a 20% contribution of state funds. This state match amount must be deposited entirely into the loan fund, which must be maintained in perpetuity. As of June 30, 2012, \$7,831,697 is available for future State match.

The DWRF provides both direct loans and leveraged loans to finance projects. Direct loans are generally made for smaller projects. This allows the program to provide low interest loans to small public water systems without going to the bond market and incurring associated closing costs. Direct loans (up to \$2 million) are generally funded from re-loan funds. If necessary, direct loans may be funded from capitalization grant funds. Based on an effort to keep the rates for direct loans at or below the leveraged loan rate, the interest rate will be set by the Authority Board annually on or before December 31<sup>st</sup> for the following year.

Leveraged loans are generally provided to investment grade borrowers with larger projects. A leveraged loan (composed of grant funds, state match funds and bond proceeds) uses the reserve fund concept, whereby grant funds and re-loan funds in the DWRF are used as the source of security for bonds that are sold to increase the loan capacity. The DWRF program is considering the issuance of leveraged loans using a cash flow fund concept in 2013, to further enhance the leveraging capabilities and liquidity of the DWRF program. The use of a cash flow fund concept will require approval by the Authority Board. The leveraged loan interest rate for 2012 was 70 percent of the market rate on the bonds and includes the administrative fee of one and one quarter percent (1.25%) of the initial principal amount of each loan or such lesser amount. The market rate on the bonds is determined on the day of pricing (sale) as the "all-in bond yield" (all costs considered) of the "AAA" – rated drinking water revenue bonds sold by the Authority. On or before December 31<sup>st</sup> of each year the Authority Board determines the interest rate for loans that will apply in the following year. The interest rate and size of direct and leveraged loans may be altered during the course of the year as needed, and as directed by the Authority Board.

Currently the administrative surcharge on all loans, up to one and one quarter percent (1.25%), ensures long-term administration of the DWRF and provides potential opportunities for grant assistance to small public water systems. The administrative fee supplements the 4% administrative set-aside from the capitalization grant.

The administrative fee income is deposited into an account separate from the DWRF and is used for costs associated with the DWRF (i.e., SRF Agencies staffing and expenses and other operations expenses of the DWRF). Administrative fee income will continue to be used to fund a planning and/or design grant program in 2013. Additionally, administrative fee income, as available, will be used beginning with the FFY 2008 DWRF capitalization grant to reimburse the Authority for state match funds (state match loan) deposited to the DWRF. The program reserves the right to charge up to 1.25% administrative fee on all DWRF loans if it is determined that additional funds are needed to fund administrative costs and/or repay the state match provided by the Authority. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Administrative fees received from DWRF loans for 2013 are estimated to be \$3,196,000. These funds will be used to fund direct program costs including legal and accounting fees, trustee fees, and other consultant fees, in addition to labor and overhead allocations of the Authority, Division, and DLG. Total costs for administration of the DWRF are estimated to be \$1,865,000 a portion of which will be paid from DWRF set aside grant monies available. Appendix F is a table showing the administrative fee account activity since inception.

Each year the DWRF Eligibility List needs (currently over \$3.0 billion) are compared against the loan capacity of the DWRF. By continuing to leverage, the program will be able to assist more communities currently on the DWRF Project Eligibility List and help those communities achieve compliance with the SDWA. To date, the leveraged loan rates have been in the range of 1.86% to 4.60%. Although no interest income on the grant funds and state match funds accrue to the DWRF from the leveraged loans, the long-term or perpetual nature of the DWRF remains in place.

Through June 30, 2012, the State has received a total of \$260,083,600 in federal capitalization grants (includes the \$6,666,667 transfer back to the WPCRF in 2003). Of this amount, \$59,886,225 has been set aside for non-loan activities. The State also anticipates receiving a

FFY13 capitalization grant of \$14,673,300 with \$4,548,723 set aside for non-project activities. The 2013 capitalization grant amount may change based on final federal appropriations (See Appendix D and E).

The table below lists the open projects funded with capitalization grant funds and the ratio of federal funds that are drawn.

Table I

Cash Draw Proportionality Percentages

| Project                   | Loan<br>Executio<br>n Date | Total Loan      | Federal Share   | Federal<br>Ratio | State Share    |   | Additional<br>Subsidization |
|---------------------------|----------------------------|-----------------|-----------------|------------------|----------------|---|-----------------------------|
| Alamosa, City of          | 11/02/06                   | \$12,000,000.00 | \$4,683,808.00  | 39.0317%         | \$1,110,062.50 |   |                             |
| Hi-Land Acres WSD         | 09/02/09                   | \$1,200,000.00  | \$1,200,000.00  | 100.00%          | **             |   | \$1,200,000.00              |
| Brighton, City of         | 09/17/09                   | \$1,044,000.00  | \$1,044,000.00  | 100.00%          | **             |   | \$1,044,000.00              |
| Manitou Springs, City of  | 09/30/09                   | \$1,486,026.00  | \$1,486,026.00  | 100.00%          | **             |   | \$244,665.00                |
| Lamar, City of            | 12/17/09                   | \$1,067,625.00  | \$1,067,625.00  | 100.00%          | \$213,525.00   | * |                             |
| Colorado Springs, City of | 04/29/10                   | \$8,600,000.00  | \$8,600,000.00  | 100.00%          | \$1,720,000.00 | * |                             |
| Hotchkiss, Town of        | 07/30/10                   | \$775,000.00    | \$775,000.00    | 100.00%          | \$155,000.00   | * | \$775,000.00                |
| Swink, Town of            | 11/10/10                   | \$633,000.00    | \$633,000.00    | 100.00%          | \$126,600.00   | * | \$287,303.00                |
| Two Buttes, Town of       | 11/19/10                   | \$1,291,500.00  | \$1,291,500.00  | 100.00%          | \$258,300.00   | * | \$1,291,500.00              |
| Rocky Ford, City of       | 12/13/10                   | \$2,000,000.00  | \$2,000,000.00  | 100.00%          | \$400,000.00   | * | \$2,000,000.00              |
| Sterling, City of         | 03/30/11                   | \$29,000,000.00 | \$15,881,203.00 | 54.7628%         | \$3,763,845.11 |   |                             |
| Rico, Town of             | 08/10/11                   | \$1,600,000.00  | \$1,600,000.00  | 100.00%          | \$320,000.00   | * | \$1,600,000.00              |
| Grover, Town of           | 08/19/11                   | 518,000.00      | 518,000.00      | 100.00%          | 103,600.00     | * | 103,600.00                  |
| La Jara, Town of          | 09/19/11                   | 729,000.00      | 729,000.00      | 100.00%          | 145,800.00     | * | 729,000                     |
| Blanca, Town of           | 10/14/11                   | 488,050.00      | 488,050.00      | 100.00%          | 97,610.00      | * | 84,700.00                   |
| Nunn, Town of             | 12/09/11                   | 2,424,000.00    | 2,424,000.00    | 100.00%          | 484,800.00     | * | 2,000,000.00                |
| Total                     |                            | \$64,856,201.00 | \$44,421,212.00 |                  | \$8,899,142.61 |   | \$11,359,768.00             |
| Proportion of Total       |                            |                 | 68.49%          |                  | 13.72%         |   |                             |

<sup>\*</sup>State share is 20% of total loan, the 20% is deposited to the "reloan" account and are the first funds used to fund future projects.

The 2012 Project Priority / Fundable List (Appendix B) documents thirteen (13) additional projects that have had Eligibility Assessments completed through August 2012. The thirteen (13) projects added identified eligible project costs of \$50 million. In addition to these thirteen (13) projects, the following entities submitted an NOI stating they may apply for funding in 2013:

Berkeley Water and Sanitation District (\$1,200,000), Cherokee Metropolitan District (\$11,000,000), City of Florence (\$1,500,000), City of Fowler (\$1,280,000), High View Water District (\$400,000), Highland Lakes Water District (\$1,800,000), Town of Larkspur (\$2,970,000), Louviers Water and Sanitation District (\$5,000,000), Mountain Water and Sanitation District (\$450,000), Town of Redcliff (\$333,000), Town of Rico (\$650,000), City of Rifle (\$2,900,000), Security Water District (\$1,500,000), St. Mary's Glacier Water and

<sup>\*\*</sup> Denotes projects funded through the American Recovery and Reinvestment Act. No State Match required.

Sanitation District (\$250,000), Thunderbird Water and Sanitation District (\$1,000,000), City of Wray (\$770,000), Town of Dillon (\$900,000), Town of Paonia (\$5,500,000), Cottonwood Water and Sanitation District (\$5,000,000), and Town of Simla (\$250,000). It is anticipated that an additional \$44 million in DWRF loans could be sought during 2013.

These projects are not included on the Priority / Fundable list as Eligibility Assessments have not been completed. Projects receiving an Eligibility Assessment during the calendar year will be added to the following years Priority / Fundable List for approval by the WQCC.

#### A. Transfer Activities

As authorized by Congress, up to 33% of the cumulative drinking water capitalization grants for FFY 1997 through FFY 2012 (total drinking water grants at \$260,083,600) may be reserved from the DWRF and transferred to the WPCRF. The following table itemizes (\$ in millions) the amount of net SRF funds available for transfer between the two programs:

Table II
Net Funds Available for Transfer

| Year | Transaction | Banked<br>Transfer<br>Ceiling | Transferred<br>from<br>WPCRF –<br>DWRF | Transferred<br>from<br>DWRF-<br>WPCRF | WPCRF<br>Funds<br>Available<br>for Transfer | DWRF<br>Funds<br>Available<br>for Transfer |
|------|-------------|-------------------------------|--|---------------------------------------|---|--|
| 1997 | CG Award    | \$5.6                         |  |                                       | \$5.6*                                      | \$5.6*                                     |
| 1998 | CG Award    | 8.8                           |  |                                       | 8.8   | 8.8  |
| 1999 | CG Award    | 12.1                          |  |                                       | 12.1  | 12.1                                       |
| 1999 | Transfer    | 12.1                          | \$6.7**                                |                                       | 5.4   | 18.8                                       |
| 2000 | CG Award    | 15.6                          |  |                                       | 8.9   | 22.3                                       |
| 2001 | CG Award    | 19.1                          |  |                                       | 12.4  | 25.8                                       |
| 2002 | CG Award    | 23.6                          |  |                                       | 16.9  | 30.3                                       |
| 2003 | CG Award    | 28.0                          |  |                                       | 21.3  | 34.7                                       |
| 2003 | Transfer    | 28.0                          |  | \$6.7**                               | 28  | 28   |
| 2004 | CG Award    | 32.2                          |  |                                       | 32.2  | 32.2                                       |
| 2005 | CG Award    | 36.7                          |  |                                       | 36.7  | 36.7                                       |
| 2006 | CG Award    | 41.5                          |  |                                       | 41.5  | 41.5                                       |
| 2007 | CG Award    | 46.3                          |  |                                       | 46.3  | 46.3                                       |
| 2008 | CG Award    | 51.0                          |  |                                       | 51.0  | 51.0                                       |
| 2009 | CG Award    | 55.7                          |  |                                       | 55.7  | 55.7                                       |
| 2010 | CG Award    | 75.1                          |  |                                       | 75.1  | 75.1                                       |
| 2011 | CG Award    | 80.5                          |  |                                       | 80.5  | 80.5                                       |
| 2012 | CG Award    | 85.8                          |  |                                       | 85.8  | 85.8                                       |

<sup>\*</sup> Transfers could not occur until one year after the DWRF had been established.\*\* \$6.7 million capitalization grant funds.

The authorization to transfer funds for FY 2006 and thereafter, has been approved in the 2006 EPA Appropriations Bill. Since a number of identified WPCRF projects are expected to request funds in 2013, the WPCRF loan demand is expected to exceed available loan capacity. If a transfer is pursued, a stakeholders group will be notified of the State's intent to transfer capitalization funds from the DWRF to the WPCRF. Based on the WQCC and the Governor's

approvals, a transfer of no more than \$10 million may be made from the DWRF into the WPCRF in 2013. The exact amount of the transfer will be determined after the December 15 or June 15 application deadlines, and the WPCRF and DWRF loan demands are determined. The following Tables (Table III & Table IV) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Table III

Drinking Water Revolving Fund

Calculation of Loan Capacity for 2013 as of June 30, 2012

Assuming Various Transfer to WPCRF

|   | 0\$ Transfer                     | \$10 million                     | \$7million                       | \$5 million                      |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Capitalization grants for loans through 2012<br>Obligated for loans through 6/30/12 | \$ 200,197,375<br>\$ 179,637,202 | \$ 200,197,375<br>\$ 179,637,202 | \$ 200,197,375<br>\$ 179,637,202 | \$ 200,197,375<br>\$ 179,637,202 |
| Remainder   | \$ 20,560,173                    | \$ 20,560,173                    | \$ ,20,560,173                   | \$ 20,560,173                    |
| Estimated 2013 Capitalization Grant Less Set-Asides                                 | \$ 14,673,300<br>\$ 4,548,723    | \$ 14,673,300<br>\$ 4,548,723    | \$ 14,673,300<br>\$ 4,548,723    | \$ 14,673,300<br>\$ 4,548,723    |
| Total 2013 Grant  | \$ 10,124,577                    | \$ 10,124,577                    | \$ 10,124,577                    | \$ 10,124,577                    |
| Total Grant Funds Available   | \$ 30,684,750                    | \$ 30,684,750                    | \$ 30,684,750                    | \$ 30,684,750                    |
| Less Grant Funds used remainder of 2012* (for direct loans)                         | \$ 21,525,650                    | \$ 16,282,760                    | \$ 16,500,000                    | \$ 16,500,000                    |
| Less Grant Funds Expected for 2013 Additional Subsidy                               | \$ 4,401,990                     | \$ 4,401,990                     | \$ 4,401,990                     | \$ 4,401,990                     |
| Less Transfer to WPCRF in 2013  | \$                               | \$ 10,000,000                    | \$ 7,000,000                     | \$ 5,000,000                     |
| Grant \$ Available  | \$ 4,757,110                     | \$ 0                             | \$ 2,782,760                     | \$ 4,782,760                     |
| Re-loan funds as of 06/30/12*   | \$ 15,757,030                    | \$ 15,757,030                    | \$ 15,757,030                    | \$ 15,757,030                    |
| plus: Deallocation on 9/1/12<br>plus: Deallocation on 9/1/13                        | \$ 8,810,442<br>\$ 10,376,626    | \$ 8,810,442<br>\$ 10,376,626    | \$ 8,810,442<br>\$ 10,376,626    | \$ 8,810,442<br>\$ 10,376,626    |
| less: Re-loan funds used Remainder of   | , , ,                            |                                  |                                  |                                  |
| 2012*   | \$ 6,035,000                     | \$ 11,267,890                    | \$ 11,060,650                    | \$ 11,060,650                    |
| Total Re-Loan Funds Available   | \$ 28,909,098                    | \$ 23,676,208                    | \$ 23,883,448                    | \$ 23,883,448                    |
| Loan Capacity for 2013  |                                  |                                  |                                  |                                  |
| Leveraged Loans from Grant Funds X 1.4  | \$ 6,659,954                     | \$ 0                             | \$ 3,895,864                     | \$ 6,695,864                     |
| 2013 DWRF Loan Capacity   | \$ 39,971,042                    | \$ 28,078,198                    | \$ 32,181,302                    | \$ 34,981,302                    |

<sup>\*</sup>Grant and Reloan fund allocations will vary depending on transferred amounts from the DWRF to WPCRF

Table IV
Water Pollution Control Revolving Fund
Calculation of Loan Capacity for 2013 as of June 30, 2012
Assuming Various transfer from the DWRF

|   | 0\$ Transfer                  | \$10 million                  | \$7million                    | \$5 million                   |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Capitalization grants through 2012                                      | \$ 293,931,923                | \$ 293,931,923                | \$ 293,931,923                | \$ 293,931,923                |
| Obligated for loans and admin through 6/30/12                           | \$ 281,579,636                | \$ 281,579,636                | \$ 281,579,636                | \$ 281,579,636                |
| Remainder   | \$ 12,352,287                 | \$ 12,352,287                 | \$ 12,352,287                 | \$ 12,352,287                 |
|   |                               |                               |                               |                               |
| Estimated 2013 Capitalization Grant                                     | \$ 5,374,200                  | \$ 5,374,200                  | \$ 5,374,200                  | \$ 5,374,200                  |
| Less 4% Administrative Fee  | \$ 214,968                    | \$ 214,968                    | \$ 214,968                    | \$ 214,968                    |
| Total 2013 Grant  | \$ 5,159,232                  | \$ 5,159,232                  | \$ 5,159,232                  | \$ 5,159,232                  |
|   |                               |                               |                               |                               |
| Less 2012 Grant Funds Used  | \$ 2,834,000                  | \$ 2,834,000                  | \$ 2,834,000                  | \$ 2,834,000                  |
| Less Grant Funds Expected for 2013 Additional Subsidy                   | \$ -                          | \$ -                          | \$ -                          | \$ -                          |
| Plus Transfer from DWRF in 2013   | \$                            | \$ 10,000,000                 | \$ 7,000,000                  | \$ 5,000,000                  |
| Total Grant Fund Available  | \$ 14,677,519                 | \$ 24,677,519                 | \$ 21,677,519                 | \$ 19,677,519                 |
|   |                               |                               |                               |                               |
| Re-loan funds as of 06/30/12  | \$ 25,214,044                 | \$ 25,214,044                 | \$ 25,214,044                 | \$ 25,214,044                 |
| plus: Deallocation on 9/1/12  | \$ 18,450,635                 | \$ 18,450,635                 | \$ 18,450,635                 | \$ 18,450,635                 |
| plus: Deallocation on 9/1/13 less: Re-loan funds used Remainder of 2012 | \$ 18,237,396<br>\$ 8,025,300 | \$ 18,237,396<br>\$ 8,025,300 | \$ 18,237,396<br>\$ 8,025,300 | \$ 18,237,396<br>\$ 8,025,300 |
|   |                               |                               |                               |                               |
| Total Re-Loan Funds Available   | \$ 53,876,775                 | \$ 53,876,775                 | \$ 53,876,775                 | \$ 53,876,775                 |
| Loan Capacity for 2013 (includes 9/1/13 d                               | eallocation)                  |                               |                               |                               |
| Leveraged Loans from Grant Funds X 1.40                                 | \$ 20,548,527                 | \$ 34,548,527                 | \$ 30,348,527                 | \$ 27,548,527                 |
| 2013 WPCRF Loan Capacity  | \$ 74,425,302                 | \$ 88,425,302                 | \$ 84,225,302                 | \$ 81,425,302                 |

It is estimated that a transfer of \$5-\$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level \$1-\$2.5 million/year over the next 20 years. The DWRF set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund. All identified and eligible drinking water projects that are ready for construction in 2013 will be funded out of the remaining 2012 or expected 2013 DWRF loan capacity. The transfer of capitalization funds from the DWRF (if any) to the WPCRF is not expected to cause any eligible drinking water projects to be delayed over the next few years.

This transfer of capitalization grant funds will be deposited in the WPCRF and will only be available for loans. With the statutory language approved by the Colorado State General Assembly in 2002, any transfers can be made from one account to the other with all of the appropriate approvals.

#### **B.** Cross-Collateralization Activities

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF may cross-collateralize or pledge moneys on deposits in one fund to act as additional security for bonds secured by moneys on deposits in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to AAA by all three bond-rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

### C. Operator Certification

The 1996 Amendments to the Federal Safe Drinking Water Act required that states develop certification programs for operators of water treatment plants and distribution systems. House Bill 00-1431 adopted by the Colorado General Assembly revised the existing Colorado operators certification program, in part to meet the new federal requirements. The Division and the Water and Wastewater Facility Operators Certification Board have developed a program to implement the federal requirements, in accordance with the revised state statute. The EPA has approved the program.

# VII. DESCRIPTION OF NON-PROJECT (SET-ASIDE) ACTIVITIES TO BE SUPPORTED BY THE DWRF

#### A. Introduction

The State may set aside portions of each capitalization grant for non-project (set-aside) activities. As described in the introduction, these set-asides are to be used to fund those activities necessary to accomplish the requirements of the SDWA. The Division has identified, in this plan, the maximum amounts of set-aside funds appropriate to best meet the goals of the SDWA. Since these amounts represent the maximum amount of funding that would be devoted to each of the set-asides for this capitalization grant, no further public notification would be made by the Division if lesser amounts than those proposed herein are actually used.

The purpose of the set-asides is to provide the funds needed for the administration of the DWRF (4% administration), as well as to meet the overall drinking water program requirements of the 1996 Amendments to the SDWA and to conduct targeted activities specified in the SDWA. The Authority will provide the required 20% up-front state match to receive the federal capitalization grant, from which the set-asides are drawn. Beginning with the FFY02 grant, the 20% match for the set-aside portion has come from the loan administrative fee account. A list of the set-asides and the percentage of allocation is as follows:

- Administration (4%)
- Small System Training and Technical Assistance (2%)
- State Drinking Water Program Management (10%)
- Local Assistance and Other State Programs (15%):
  - I. Land/Conservation easement acquisition for source water assessment protection
  - Assistance to a community water system to implement voluntary, incentive-based source water protection measures

- III. Provide assistance to any public water system as part of a capacity development strategy
- IV. Source Water Assessment and Protection Program (SWAP)
- V. Wellhead Protection Program

A description of each set-aside and the funding earmarked from the FFY12 capitalization grant for each activity are described below. The FFY12 capitalization grant amount is \$15,920,000. It is the responsibility of the Division to determine the amount of funds necessary under each set-aside and to meet the obligations of the SDWA. The financial status of the set-asides is summarized in Appendix D. The State must develop a work-plan that will be approved by the EPA describing the activities to be accomplished in order to use those funds.

The administration of the 2013 set-aside funds as listed below are based on actual 2012 set-aside amounts. The 2013 capitalization grant amounts are estimated at this time.

#### B. Administration Set-Aside

| Set-Aside      | Amount                      | Purpose   |
|----------------|-----------------------------|---|
| Administration | \$636,800 (4%) for<br>FFY13 | To cover the cost of (1) administering the DWRF, and (2) providing technical assistance to public water systems (PWSS). Administration is an on-going activity. |

<u>FFY13 Request:</u> Colorado is entitled to set aside up to 4% (\$636,800) from the capitalization grant for this set-aside. Colorado will bank the FFY 2013 4% DWRF administration set-aside and reserves the option of requesting these funds in a future FFY capitalization grant.

<u>Use of Funds in 2013 and Expected Accomplishments:</u> Colorado will apply for these funds in a future FFY capitalization grant, at which time the funds will be used to cover administrative expenses related to projects and activities authorized under the SDWA, including the provision of technical assistance to public water systems. A technical assistance work plan for these funds is being prepared for submittal and approval to EPA.

The outputs/activities for the DWRF administration are described in Section II and III (Long and Short Term Goals).

## C. Small System Training and Technical Assistance (SSTTA)

| Set-Aside | Amount                   | Purpose  |
|-----------|--------------------------|--|
| SSTTA     | \$318,400 (2%) for FFY13 | To provide (1) training, (2) technical assistance, and (3) provide planning and design grants to small systems. SSTTA is an on-going activity. |

<u>FFY13 Request:</u> Colorado is entitled to set aside up to 2% (\$318,400) from the capitalization grant for this set-aside. Based on project needs identified by the Division, the Division intends to set aside the full \$318,400.

<u>Use of Funds in 2013 and Expected Accomplishments:</u> Use of funds from previous year's SSTTA and the FY13 appropriation set-asides will be used for training, technical assistance, and planning and design grants for water systems serving 10,000 or less in population and included on either Appendix A, 2013 DWRF Project Eligibility List or Appendix G, the DWRF Private, Not For-Profit Project Eligibility List. The Safe Drinking Water Program has developed, and is

currently implementing the program's 2015 Public Water System Training Strategy to establish the vision for Colorado public water system training services and to support statewide training partnerships including short schools for water operators and a variety of statewide training seminars and conferences. Funds are also being used to support technical assistance for small, non-community water systems such as campgrounds, restaurants, and day care centers that inherently have unique challenges and technical assistance needs; small water systems with radionuclide treatment and disposal issues identified under the Colorado Radionuclide Abatement and Disposal Strategy (CO-RADS); and a project with Colorado State University to design optimized disinfection systems for small systems. Funds will be used to support internal staff involved in technical assistance, as well as not-for-profit assistance providers training programs. A portion of the technical assistance provided will be concurrent with sanitary surveys conducted at small groundwater systems.

In calendar year 2011, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2011 - 2013 SSTTA work plan. DWRF grant work plans are developed on a rotating three year schedule to focus on the specific efforts needed to achieve the goals of the program's capacity development strategy.

# D. State Drinking Water Program Management

| Set-Aside                   | Amount                         | Purpose  |
|-----------------------------|--------------------------------|--|
| State Program<br>Management | \$1,592,000 (10%) for<br>FFY13 | To administer the State Public Water System Supervision (PWSS) Program, which includes regulations development, compliance monitoring, data management, compliance assistance and enforcement. |
|                             |                                | Can also be used to:   |
|                             |                                | Administer or provide technical assistance for SWAP,   |
|                             |                                | Develop and implement a capacity development strategy,   |
|                             |                                | Administer and implement operator certification program.   |
|                             |                                | PWSS program implementation and the other activities are on-going.   |

<u>FFY13 Request:</u> Colorado is entitled to set aside up to 10% (\$1,592,000) from the capitalization grant for this set-aside. The act requires that this set-aside be matched one-for-one with available State expenditures as described below. Based on the qualifying expenditures, the Division intends to set aside the full \$1,592,000.

In addition to the up-front 20% match required for the State to qualify for the full capitalization grant, a dollar-for-dollar match must be provided by the State. The dollar-for-dollar federal match requirement will be met by utilizing drinking water program general funds, drinking water operator certification fees, drinking water related expenditures from the State laboratory, and 1993 Drinking Water Grant matching funds from the Division. The laboratory contribution includes analyses of drinking water samples. According to the Act, State program match funds that were expended in 1993 can be used to provide up to 50 percent of the set-aside match. Current year State funds in excess of the minimum required for the PWSS Program grant included in the Department's Performance Partnership grant may also be used. The program funding sources that qualify as match (program general funds in excess of PWSS grant match requirements,

operator certification program fees, drinking water related laboratory expenditures, and 1993 Drinking Water Program State expenditures) allows the Division to take \$1,592,000.

Currently, a portion of this set-aside is being used to fund numerous staff for implementation of the many program requirements associated with the 1996 reauthorization of the SDWA. The staffing for the Drinking Water Program is spread among the Capacity Building Unit, the Engineering Section, the Compliance Assurance Section, the Operations Program and senior level division management.

In calendar year 2011, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2011 - 2013 State Program Management set-aside work plan.

<u>Use of Funds in 2013 and Expected Accomplishments:</u> For 2013, the efforts initiated and accomplished in prior years will be continued. These efforts will include utilizing Cross-Program Compliance Teams to provide focused assistance and tracking for systems of concern, improved data management, and improved technical and compliance assistance for drinking water systems.

#### Planned Expenditures

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

# E. Local Assistance and Other State Programs

| Set-Aside                        | Amount   | Purpose   |
|----------------------------------|--|---|
| Local Assistance Set-Asides:     | \$ 2,388,000 (15%) of total<br>(no more than 10% for any<br>one of the following activities) | Consists of the five activities listed in this section below: |
| SWAP Land Acquisition (PWS Loan) | See below for funding  | See below for set-aside descriptions                          |
| SWAP Implementation (PWS Loan)   | requests   |   |
| Capacity Development             |  |   |
| Source Water(SWAP)*              |  |   |
| Wellhead*                        |  |   |

<sup>\*</sup>The Wellhead Protection Program (for groundwater systems) was created by the Safe Drinking Water Act Amendments of 1986. The Colorado Wellhead Protection Program Plan was issued in 1994. The Source Water Assessment and Protection Program (SWAP) was created by the SDWA Amendments of 1996. The Colorado Source Water Assessment and Protection Program Plan was issued in 2000. Programmatically, SWAP combines both groundwater and surface water activities (although the original

Wellhead Protection Program has some features which are somewhat different from SWAP). For budgetary purposes, however, SWAP set-aside funds were required to be dedicated to surface water systems and Wellhead set-aside funds to groundwater systems. Once all the SWAP assessments are complete, the two programs will be integrated into one program plan. The Integrated Source Water Assessment and Protection (ISWAP) Program Plan (August 2007) was submitted to Region 8 EPA on January 31, 2008. The ISWAP combines and integrates elements of both the Wellhead Protection Program and the SWAP Program Plans. The ISWAP outlines and identifies the project activities, objectives, and goals that support the Division's source water assessment and protection planning efforts. The current Wellhead Protection Set Aside Work Plan (2008-2013) was submitted to EPA on July 1, 2008 and approved on February 2, 2009. This approved work plan identifies the proposed grant expenditures from SFY 2008 through 2013.

<u>FFY13 Request:</u> Colorado is entitled to set aside up to 15% (\$2,388,000) from the capitalization grant for these five combined activities. However, no more than 10% (\$1,592,000) may be used for any one of the individual local assistance set-asides. The specific amounts indicated below are based on project needs identified by the Division and total \$2,388,000 (\$1,592,000 Capacity Development plus \$796,000 Wellhead Protection.) The five set-asides are described as follows:

# 1. Loans to public water systems to acquire land or conservation easements for source water protection purposes.

| Set-Aside                             | Amount        | Purpose  |
|---------------------------------------|---------------|--|
| Local Land<br>Acquisition<br>for SWAP | \$0 for FFY13 | To provide loans to PWSS to acquire land or conservation easements to protect source water areas |

<u>FFY13 Request:</u> None. The Division is not setting aside any funds for this purpose from its FFY10 capitalization grant.

# 2. Loans to community water systems to implement voluntary, incentive based source water quality protection measures.

| Set-Aside                    | Amount        | Purpose   |
|------------------------------|---------------|---|
| Local SWAP<br>Implementation | \$0 for FFY13 | To provide loans to PWSS to implement source water protection measures. |

<u>FFY13 Request:</u> None. The Division is not setting aside any funds for this purpose from its FFY10 capitalization grant.

#### 3. Capacity Development

| Set-Aside               | Amount                         | Purpose   |
|-------------------------|--------------------------------|---|
| Capacity<br>Development | \$1,592,000 (10%) for<br>FFY13 | To implement the capacity development strategy to assist new and existing systems to achieve and maintain technical, managerial, and financial capacity. A portion will be used to support the SWAP activities described below. |

In calendar year 2010, the Safe Drinking Water Program submitted and received EPA approval on the State fiscal years 2010 - 2012 Local Assistance and Other State Programs Set-Aside-Capacity Development work plan.

<u>FFY13 Request:</u> Colorado is entitled to set-aside up to 10% (\$1,592,000) from the capitalization grant for this activity. Based on the Authority match described below, the Division intends to set

aside the entire \$1,592,000. A portion of this (\$300,000) will be used to support the SWAP activities described below.

<u>Use of Funds in 2013 and Expected Accomplishments:</u> For 2013, the efforts initiated and accomplished previously will be continued. Additional output activities included in the EPA approved work plan to be expanded or initiated are as follows:

- In support of the capacity development strategic goal to implement the Safe Drinking Water Program's 2015 Public Water System Training Strategy, the Safe Drinking Water Program has retained a contractor to assist in developing the Administrative Framework for the 2015 Strategy. The Framework will define the processes, guidelines and expected outcomes for training activities supported by the Safe Drinking Water Program. The Framework is intended to assist in the decision making regarding the allocation of funds and resources for public water system training services in the future. Additionally, the Framework for the 2015 Training Strategy will likely generate additional contractor-provided training services to support strategy implementation. These activities will be captured under this framework;
- Maintain advanced operator training through the Colorado Drinking Water Excellence program for surface water systems of Colorado to ensure plants are operating at peak capabilities to ensure continuously safe drinking water;
- Continued improvements to the CDPHE drinking water website, to include, access to new information and operator training;
- The use of Cross-Program Compliance Teams to identify and provide technical assistance to selected water systems in violation of regulations, including those with or soon to have an Enforcement Targeting Tool (ETT) score greater than 11 and/or those with other compliance issues. This effort will utilize Division staff and contractors with the goal of both resolving the violation and ensuring the water system has technical, managerial, and financial capacity (TMF);
- Continued implementation of a program to assist systems with radionuclides in their source waters, to help them comply with existing and anticipated radionuclide regulations;
- Development and delivery of training to address root causes of public water system failures;
- Improved sanitary surveys and oversight for non-community groundwater systems;
- Continued implementation of a Coaching program to bring one-on-one training and technical assistance to small water systems with high priority deficiencies;
- Implementation of the source water assessment phase and protection planning assistance for surface water systems; and
- Staffing related to the above activities, including grant and contract management when activities are performed by a third-party.

# 4. Source Water Assessment and Protection Program (SWAP)

| Set-Aside | Amount        | Purpose   |
|-----------|---------------|---|
| SWAP      | \$0 for FFY13 | To delineate and assess source water areas for surface and ground water systems. SWAP assessment reports were completed in December 2004. |

<u>FFY13 Request:</u> The Division set-aside the full FFY97 allotment of \$1,678,410, based on project needs identified by the Division. The SWAP allotment was a one-time allotment. The SWAP set-aside was fully expended during the FFY06 period.

#### 5. Wellhead Protection Program

| Set-Aside              | Amount              | Purpose  |
|------------------------|---------------------|--|
| Wellhead<br>Protection | \$796,000 for FFY13 | To delineate and assess source water areas for ground water systems. Produce new WHP assessment reports as necessary. Support development and implementation of local ground water protection plans. |

The current Wellhead Protection Set Aside Work Plan (2008-2013) was submitted to EPA on July 1, 2008 and approved on February 2, 2009. This approved work plan identifies the proposed grant expenditures from SFY 2008 through 2013 for the Local Assistance and Other State Programs Set-Aside- Wellhead Protection Set Aside work plan.

FFY13 Request: The Division intends to use \$796,000.

<u>Use of Funds in 2013 and Expected Accomplishments:</u> The Wellhead Program will work towards implementation of the following output activities:

- Completion of new and/or revised ground water susceptibility assessments;
- Completion of new and/or revised ground water source water delineations;
- Development and implementation of ground water source water protection plans;
- Financial and technical assistance through the SWAP grant program for groundwater protection plans;
- Public water system and SDWIS data improvements;
- Public water system community information and education;
- Coordinate and perform community and non-community ground water sanitary surveys;
- Compilation and reporting of the national source water protection measures to EPA.

Anticipated Outcomes (short-term/long-term)

- Enhanced ground water susceptibility assessments to improve compliance;
- Improved ground water protection plans to minimize source contamination;
- Enhanced WHP data management;
- Enhance community information and education;
- Improved data compilation and reporting.

### VIII. MISCELLANEOUS INFORMATION

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the State and EPA.

The proposed payment schedule using FFY 2013 Drinking Water funds will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA Automated Clearinghouse (ACH) draws from the capitalization grant and state dollars to be deposited into the DWRF.

The State legislation (SB 95-083) established the DWRF as an enduring and viable fund. The DWRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the SDWA.

### IX. PUBLIC REVIEW AND COMMENT

On September 7, 2012 the WQCC published this information and held an Administrative Action Hearing on October 9, 2012, at which time the State's 2013 IUP, including the 2013 DWRF project eligibility list and project priority / fundable list, was approved.

Each year, the IUP will be amended to include additional DWRF projects and other appropriate changes. The Division will continually seek public review and comment for the proposed list of eligible projects and IUP brought before the WQCC for annual approval.

During the annual project eligibility list survey process the Division contacted governmental agencies and private-not-for-profit agencies to identify potential projects for the 2013 DWRF IUP.

|                   |               | Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative |                                    |                  |            |  |                           |            |              |                             |                        |
|-------------------|---------------|---|------------------------------------|------------------|------------|--|---------------------------|------------|--------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                       | City             | County     | Project Description  | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 090088D           | 5             | Academy Water & Sanitation District   |                                    | Colorado Springs | El Paso    | Water Storage Facilities; Water Supply Facilities  | \$1,100,000               | 800        |              |                             |                        |
| 130034D           | 5             | Academy Water & Sanitation District   | Pleasant View Estates              | Colorado Springs | El Paso    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,470,000               | 810        |              |                             |                        |
| 130035D           | 4             | Aguilar, Town of  |                                    | Aguilar          | Las Animas | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$7,000,000               | 550        |              |                             |                        |
| 130011D           | 5             | Akron, Town of  |                                    | Akron            | Washington | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$80,000                  | 1,702      | \$10,000     |                             |                        |
| 000001D           | 2             | Alamosa, City of  |                                    | Alamosa          | Alamosa    | New Regional Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$16,500,000              | 8,488      |              |                             |                        |
| 130012D           | 4             | Allenspark Water and Sanitation District  |                                    | Allenspark       | Boulder    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$835,000                 | 500        |              |                             |                        |
| 130036D           | 5             | Alma, Town of   |                                    | Alma             | Park       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$1,500,000               | 235        |              |                             |                        |
| 130037D           | 5             | Antonito, Town of   |                                    | Antonito         | Conejos    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Water Storage Facilities  | \$975,000                 | 1,100      |              |                             |                        |
| 130038D           | 5             | Arabian Acres Metropolitan District   |                                    | Woodland Park    | Teller     | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Supply Facilities; Water<br>Meters; Green Infrastructure, Water Efficiency Improvements, Energy<br>Efficiency Improvements or Environmentally Innovative Projects   | \$1,775,000               | 620        | \$55,200     | С                           | 2                      |
| 050073D           | 3             | Arapahoe County   | Travois Subdivision                | Aurora           | Arapahoe   | Improvement / Expansion of Water Treatment Facility  | \$300,000                 | 300        |              |                             |                        |
| 120207D           | 3             | Arapahoe County   | Rolling Plains Estates             | Strasburg        | Arapahoe   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$8,000                   | 35         |              |                             |                        |
| 130039D           | 1             | Arapahoe County   | Galbraith Estates                  | Strasburg        | Arapahoe   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$225,000                 | 17         |              |                             |                        |
| 130040D           | 5             | Arapahoe County   | Stage Run HOA                      | Centennial       | Arapahoe   | Improvement / Expansion of Water Treatment Facility  | \$15,000                  | 180        |              |                             |                        |
| 130041D           | 5             | · ·   | Country Garden Mobile<br>Home Park | Strasburg        | Arapahoe   | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$75,000                  | 140        |              |                             |                        |
| 130042D           | 5             | Arapahoe County Water and Wastewater<br>Authority   |                                    | Englewood        | Arapahoe   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$7,635,000               | 25,000     |              |                             |                        |
| 030002D           | 5             | Arriba, Town of   |                                    | Arriba           | Lincoln    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                | \$1,275,000               | 217        | \$10,000     | C                           | 2                      |

|                   |               |   |                                 |                   |           | Green Categories: 1 = Green Inf  | rastructure; z = water    | Efficiency; 3 = | Energy Efficiency; | 4 - Elivirolillielita       | ily innovative            |
|-------------------|---------------|---|---------------------------------|-------------------|-----------|--|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                    | Project Name                    | City              | County    | Project Description  | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130013D           | 5             | Arvada, City of                           |                                 | Arvada            | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$100,000,000             | 105,000         |                    |                             |                           |
| 100028D           | 2             | Aspen Park Metropolitan District          |                                 | Greenwood Village | Jefferson | Improvement / Expansion of Water Treatment Facility  | \$550,000                 | 200             |                    |                             |                           |
| 010003D           | 5             | Aspen Springs Metropolitan District       |                                 | Pagosa Springs    | Archuleta | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities   | \$15,000,000              | 1,800           |                    |                             |                           |
| 070017D           | 5             | Aspen Village Metropolitan District       |                                 | Aspen             | Pitkin    | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$500,000                 | 300             |                    |                             |                           |
| 010002D           | 5             | Aspen, City of                            |                                 | Aspen             | Pitkin    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$3,658,000               | 6,600           |                    |                             |                           |
| 130043D           | 5             | Ault, Town of                             |                                 | Ault              | Weld      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$2,500,000               | 1,475           |                    |                             |                           |
| 130044D           | 5             | Aurora, City of                           |                                 | Aurora            | Arapahoe  | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$45,000,000              | 314,000         |                    |                             |                           |
| 130046D           | 5             | Avondale Water & Sanitation District      |                                 | Avondale          | Pueblo    | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$2,300,000               | 3,000           | \$100,000          | c                           | 2                         |
| 960006D           | 4             | Baca Grande Water & Sanitation District   |                                 | Crestone          | Saguache  | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,750,000               | 3,000           | \$500,000          | С                           | 3                         |
| 090099D           | 5             | Bailey Water & Sanitation District        | Bailey to Conifer DW<br>Project | Denver            | Park      | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$10,665,424              | 50000           |                    |                             |                           |
| 130047D           | 5             | Baseline Water District                   |                                 | Boulder           | Boulder   | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$500,000                 | 1,000           |                    |                             |                           |
| 130014D           | 5             | Battlement Mesa Metropolitan District     |                                 | Battlement Mesa   | Garfield  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$3,128,000               | 5,200           |                    |                             |                           |
| 130048D           | 5             | Bayfield, Town of                         |                                 | Bayfield          | La Plata  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$2,700,000               | 2,333           |                    |                             |                           |
| 130049D           | 5             | Bear Creek Water & Sanitation District    |                                 | Lakewood          | Jefferson | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$558,500                 | 500             |                    |                             |                           |
| 130050D           | 5             | Bell Mountain Ranch Metropolitan District | BMR Metro District              | Castle Rock       | Douglas   | New Water Treatment Facility   | \$1,000,000               | 1,000           |                    |                             |                           |
| 130051D           | 5             | Bellyache Ridge Metropolitan District     |                                 | Edwards           | Eagle     | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$350,000                 | 180             |                    |                             |                           |
| 960007D           | 3             | Bennett, Town of                          |                                 | Bennett           | Adams     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities; Water Meters;<br>Green Infrastructure, Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative Projects   | \$2,600,000               | 1,900           |                    |                             |                           |
| 130052D           | 5             | Berkeley Water & Sanitation District      |                                 | Denver            | Adams     | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$1,200,000               | 4,800           |                    |                             |                           |

|                   |               |                                     |                             |              |            | Green Categories: 1 = Green Inf   | rastructure; z = water    | Efficiency; 3 = | Energy Efficiency; | 4 = Environmenta            | ny innovative             |
|-------------------|---------------|-------------------------------------|-----------------------------|--------------|------------|---|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                              | Project Name                | City         | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130053D           | 5             | Berthoud, Town of                   |                             | Berthoud     | Larimer    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$4,063,000               | 5,150           |                    |                             |                           |
| 130015D           | 5             | Bethune, Town of                    |                             | Bethune      | Kit Carson | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                | \$235,000                 | 244             | \$10,000           |                             |                           |
| 960184D           | 5             | Beulah Water District               | Beulah Water Works<br>Dist. | Beulah       | Pueblo     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$45,000                  | 400             |                    |                             |                           |
| 130054D           | 5             | Black Hawk, City of                 |                             | Black Hawk   | Gilpin     | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities;<br>Source Water Protection Plan Implementation  | \$49,450,000              | 108             |                    |                             |                           |
| 130055D           | 5             | Blanca, Town of                     |                             | Blanca       | Costilla   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$1,800,000               | 385             |                    |                             |                           |
| 090071D           | 5             | Blue Mountain Water District        |                             | Golden       | Jefferson  | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$700,000                 | 380             |                    |                             |                           |
| 090086D           | 5             | Blue Valley Metropolitan District   |                             | Silverthorne | Grand      | Water Supply Facilities   | \$15,000                  | 350             |                    |                             |                           |
| 130056D           | 5             | Bone Mesa Water District            |                             | Hotchkiss    | Delta      | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation   | \$1,555,197               | 425             |                    |                             |                           |
| 130057D           | 5             | Boone, Town of                      |                             | Boone        | Pueblo     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,310,000               | 351             |                    |                             |                           |
| 130058D           | 5             | Boulder, City of                    |                             | Boulder      | Boulder    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$84,850,000              | 115,000         |                    |                             |                           |
| 120003D           | 1             | Branson, Town of                    |                             | Branson      | Las Animas | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$200,000                 | 75              |                    |                             |                           |
| 130016D           | 5             | Breckenridge, Town of               |                             | Breckenridge | Summit     | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$25,000,000              | 5,500           |                    |                             |                           |
| 130059D           | 1             | Brighton, City of                   |                             | Brighton     | Adams      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$8,900,000               | 34,500          |                    |                             |                           |
| 130060D           | 5             | Bristol Water & Sanitation District |                             | Bristol      | Prowers    | Improvement / Expansion of Water Treatment Facility; Water Meters   | \$100,000                 | 200             |                    |                             |                           |
| 130061D           | 5             | Brookside, Town of                  |                             | Brookside    | Fremont    | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Meters   | \$300,000                 | 233             |                    |                             |                           |
| 130017D           | 5             | Broomfield, City of                 |                             | Broomfield   | Broomfield | Improvement / Expansion of Water Treatment Facility   | \$10,349,500              | 58,000          |                    |                             |                           |
| 090112D           | 3             | Brush, City of                      |                             | Brush        | Morgan     | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$877,750                 | 5,400           |                    |                             |                           |
| 130062D           | 5             | Buena Vista, Town of                |                             | Buena Vista  | Chaffee    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$9,563,600               | 2,600           | \$3,000            |                             |                           |

|                   |               |  |              |               |            | Green Categories: 1 = Green Inf  | rastructure, z = water    | Linciency, 3 - | Energy Enriciency, | 4 - LIIVII OIIIIIEIILA      | ny ininovative            |
|-------------------|---------------|--|--------------|---------------|------------|--|---------------------------|----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                   | Project Name | City          | County     | Project Description  | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130063D           | 5             | Buffalo Creek Water District             |              | Buffalo Creek | Jefferson  | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$60,000                  | 125            |                    |                             |                           |
| 960189D           | 1             | Burlington, City of                      |              | Burlington    | Kit Carson | Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$7,600,000               | 3,800          |                    |                             |                           |
| 130064D           | 5             | Buttermilk Metropolitan District         |              | Aspen         | Pitkin     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$220,000                 | 275            |                    |                             |                           |
| 000003D           | 5             | Byers Water & Sanitation District        |              | Byers         | Adams      | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$150,000                 | 1,000          |                    |                             |                           |
| 130065D           | 5             | Campo, Town of                           |              | Campo         | Baca       | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$235,000                 | 109            |                    |                             |                           |
| 130066D           | 5             | Canon City, City of                      |              | Canon City    | Fremont    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities; Water Meters   | \$2,900,000               | 34,800         | \$100,000          |                             |                           |
| 130067D           | 5             | Carbondale, Town of                      |              | Carbondale    | Garfield   | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$5,770,000               | 6,427          | \$375,000          | С                           | 3                         |
| 130068D           | 3             | Cascade Metropolitan District #1         |              | Cascade       | El Paso    | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$2,400,000               | 1,500          | \$300,000          | В                           | 2                         |
| 090021D           | 3             | Castle Pines Metropolitan District       |              | Castle Rock   | Douglas    | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$17,210,000              | 4,000          |                    |                             |                           |
| 130033D           | 5             | Castle Pines North Metropolitan District |              | Castle Pines  | Douglas    | New Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$37,300,000              | 10,000         |                    |                             |                           |
| 090094D           | 5             | Castle Rock, City of                     |              | Castle Rock   | Douglas    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$3,200,000               | 46,000         |                    |                             |                           |
| 130069D           | 5             | Cedaredge, Town of                       |              | Cedaredge     | Delta      | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities;<br>Water Meters  | \$7,140,000               | 2,300          |                    |                             |                           |
| 130070D           | 5             | Center, Town of                          |              | Center        | Saguache   | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$3,520,000               | 2,400          |                    |                             |                           |
| 130071D           | 5             | Central City, City of                    |              | Central City  | Gilpin     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities   | \$2,250,000               | 605            |                    |                             |                           |
| 130018D           | 5             | Central Weld County Water District       |              | Greeley       | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$77,946,024              | 40,000         |                    |                             |                           |

|                   |               |                                       |  |                    |             | Green Categories: 1 = Green Inf  | rastructure, 2 - water    | Efficiency, 3 - | Ellergy Efficiency, | 4 - Elivirolillielita       | ny innovative             |
|-------------------|---------------|---------------------------------------|--|--------------------|-------------|--|---------------------------|-----------------|---------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                | Project Name                             | City               | County      | Project Description  | Estimated<br>Project Cost | Population      | Green Amount        | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130072D           | 4             | Cheraw, Town of                       |  | Cheraw             | Otero       | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$960,000                 | 253             |                     |                             |                           |
| 130073D           | 3             | Cherokee Metropolitan District        |  | Colorado Springs   | El Paso     | New Water Treatment Facility   | \$28,500,000              | 17,500          |                     |                             |                           |
| 130074D           | 3             | Cheyenne Wells, Town of               |  | Cheyenne Wells     | Cheyenne    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$2,722,000               | 945             | \$2,567,000         | В                           |                           |
| 130075D           | 3             | Cheyenne Wells, Town of               |  | Cheyenne Wells     | Cheyenne    | New Water Treatment Facility; Connect To Existing Facility; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$8,000,000               | 945             | \$4,000,000         | С                           | 2                         |
| 050067D           | 1             | Clear Creek County                    | Mill Creek Park WIA                      | Dumont, Mill Creek | Clear Creek | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$83,000                  | 62              |                     |                             |                           |
| 050010D           | 5             | Clearwater Metropolitan District      |  | Denver             | Elbert      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities   | \$6,000,000               | 1,000           |                     |                             |                           |
| 050011D           | 2             | Clifton Water District                |  | Clifton            | Mesa        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$12,500,000              | 35,000          |                     |                             |                           |
| 130076D           | 5             | Coal Creek, Town of                   |  | Coal Creek         | Fremont     | Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$670,000                 | 355             | \$100,000           |                             |                           |
| 130077D           | 5             | Collbran, Town of                     |  | Collbran           | Mesa        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$1,525,000               | 700             |                     |                             |                           |
| 100024D           | 5             | Colorado Centre Metropolitan District |  | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility  | \$1,500,000               | 2,800           |                     |                             |                           |
| 050013D           | 1             | Colorado City Metropolitan District   |  | Colorado City      | Pueblo      | New Regional Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$7,500,000               | 2,318           |                     |                             |                           |
| 130019D           | 5             | Colorado Springs Utilities            |  | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility; Green<br>Infrastructure, Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative Projects  | \$1,563,000               | 418,096         | \$63,000            | С                           | 2, 3, 4                   |
| 080007D           | 5             | Colorado Springs, City of             | Colorado Springs Utilities -<br>Mesa WTP | Colorado Springs   | El Paso     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$59,000,000              | 362,000         |                     |                             |                           |
| 130078D           | 5             | Columbine Lake Water District         |  | Grand Lake         | Grand       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$1,600,000               | 1,100           |                     |                             |                           |
| 100070D           | 5             | Conejos County                        | Guadalupe Water<br>Association           | Conejos            | Conejos     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters   | \$450,000                 | 1,200           |                     |                             |                           |
| 100034D           | 5             | Conifer Metropolitan District         |  | Littleton          | Jefferson   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$500,000                 | 500             |                     |                             |                           |

| Number Cat.    Cat.   Entity   Project Name   City   County   Project Description   Project Cost   Population   Green Amount   Business=B   1,2,3   |         |   |   |                     |                 |           | Green Categories: 1 = Green Inf   | rastructure; z = water | Efficiency, 5 - | - Ellergy Efficiency, | 4 - Environmenta | ily illilovative          |
|---|---------|---|---|---------------------|-----------------|-----------|---|------------------------|-----------------|-----------------------|------------------|---------------------------|
| 1000000   1   | -       |   | Entity                                    | Project Name        | City            | County    | Project Description   |                        | Population      | Green Amount          | _                | Categories<br>1,2,3, or 4 |
| Secretary Control Cont  | 050015D | 5 |   |                     | Copper Mountain | Summit    |   | \$1,400,000            | 5,000           |                       |                  |                           |
| Secretary   Uses Association   Control   Con  | 130079D | 5 | Cortez, City of                           |                     | Cortez          | Montezuma |   | \$1,406,500            | 8,500           | \$400,000             | С                | 1, 2                      |
| Section 5 Contract Country Contract Country No. 2 and Lus Contract Lunes: Water Stranger Facilities: Water Supply Acadities 2000,000 1,000  | 130007D | 3 | Costilla County                           |                     | Garcia          | Costilla  |   | \$200,000              | 100             |                       |                  |                           |
| Section 5 Contraction of Market & Sample Analysis (Insert Market &  | 130080D | 5 | Costilla County                           | Costilla County WSD | San Luis        | Costilla  |   | \$300,000              | 1,000           |                       |                  |                           |
| 1300000 5 Created future from of Confered Number Stronge Facilities (150000 415 100000 415 1000000 415 10000000 415 10000000000   | 130081D | 5 | Cottonwood Water & Sanitation District    |                     | Englewood       | Douglas   |   | \$30,575,000           | 4,751           |                       |                  |                           |
| Society   Soci  | 130082D | 5 | Craig, City of                            |                     | Craig           | Moffat    | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,000,000            | 9,500           |                       |                  |                           |
| 1300810 5 Cerede, Cuty of Cerede Merel  1300810 5 Cerede disture South Metropolitan District  1300810 6 5 Cerede disture South Metropolitan District  1300810 7 Cerede disture South Metropolitan District  1300810 7 Cerede disture South Metropolitan District  1300810 8 5 Cerede disture Town of  1300810 8 5 Cerede disture South Metropolitan District  1300810 8 5 Cerede disture  | 130004D | 5 | Crawford, Town of                         |                     | Crawford        | Delta     | Water Storage Facilities  | \$250,000              | 415             |                       |                  |                           |
| 1300800 5 Crested Buttle South Metropolitan District  Cested Buttle  Connect Description of Hebbilitation of Connect On Hebbilitation of Supplications, Water Supply Facilities, Water Supply Facili  | 050017D | 5 | Creede, City of                           |                     | Creede          | Mineral   |   | \$2,100,000            | 400             |                       |                  |                           |
| 300840   5   Crested Butte South Metropolitan District   Crested Butte   Gunnison   Spirithulora and/or Transmission Lines, Water Storage Facilities, Water   S1,600,000   1,500   1,647   1   1   1   1   1   1   1   1   1  | 130083D | 5 | Crested Butte South Metropolitan District |                     | Crested Butte   | Gunnison  |   | \$450,000              | 1,500           |                       |                  |                           |
| 130080D   5   Crestine Buttle, Town of   Crestine   Submission   Rehabilitation of Distribution and/or Transmission Lines   School   1,947  | 130084D | 5 | Crested Butte South Metropolitan District |                     | Crested Butte   | Gunnison  | Distribution and/or Transmission Lines; Water Storage Facilities; Water   | \$1,600,000            | 1,500           |                       |                  |                           |
| 130086D   5   Crestone, Town of   Crestone   Saguache   Saguache   Stating Facility, Construction or Rehabilitation of Distribution and/or Transmission Lines, Water Meters Supply Facilities   Stating Facilities   Stat  | 130085D | 5 | Crested Butte, Town of                    |                     | Crested Butte   | Gunnison  |   | \$2,500,000            | 1,647           |                       |                  |                           |
| Section   Sect  | 130086D | 5 | Crestone, Town of                         |                     | Crestone        | Saguache  | Existing Facility; Construction or Rehabilitation of Distribution and/or  | \$500,000              | 140             |                       |                  |                           |
| Rebabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects    130020D   5   Crowley County   Crowley County Water System   Crowley   Crow  | 990014D | 3 | Cripple Creek, Town of                    |                     | Cripple Creek   | Teller    |   | \$550,000              | 1,300           |                       |                  |                           |
| 13008D 5 Crowley, Town of System Ordway Crowley Lines; Water Meters S475,000 4,700 189 S50,000 189 S50  | 130087D | 5 | Crook, Town of                            |                     | Crook           | Logan     | Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally  | \$610,000              | 129             |                       |                  |                           |
| Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements or Environmentally Innovative Projects    130089D   5   Cucharas Sanitation & Water District   Cucharas   Huerfano   Huerfano   Facilities; Water Mater Efficiency Improvements or Environmentally Innovative Projects   New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements or Environmentally Innovative Projects   1,200   \$58,175 | 130020D | 5 | Crowley County                            |                     | Ordway          | Crowley   |   | \$475,000              | 4,700           |                       |                  |                           |
| Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage  130089D 5 Cucharas Sanitation & Water District Cucharas Huerfano Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements or Environmentally Innovative Projects  | 130088D | 5 | Crowley, Town of                          |                     | Crowley         | Crowley   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally | \$400,000              | 189             | \$50,000              |                  |                           |
| 130090D 3 Dacono, City of Dacono Weld Construction or Rehabilitation of Distribution and/or Transmission Lines \$2,754,869 4,200  | 130089D | 5 | Cucharas Sanitation & Water District      |                     | Cucharas        | Huerfano  | Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally    | \$1,018,175            | 1,200           | \$58,175              |                  |                           |
|   | 130090D | 3 | Dacono, City of                           |                     | Dacono          | Weld      | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,754,869            | 4,200           |                       |                  |                           |

|                   |               |   |   |                  |                     | Green Categories: 1 = Green Inf   | rastructure; z = water    | Efficiency; 3 = | Energy Efficiency; | 4 = Environmenta            | ny innovative             |
|-------------------|---------------|---|---|------------------|---------------------|---|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                                | City             | County              | Project Description   | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130091D           | 5             | De Beque, Town of   |   | De Beque         | Mesa                | Improvement / Expansion of Water Treatment Facility; Connect To<br>Existing Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,050,000               | 650             |                    |                             |                           |
| 080011D           | 5             | Delta County  | Upper Surface Creek<br>Domestic WUA         | Cedaredge        | Delta               | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,000,000               | 2,700           |                    |                             |                           |
| 090038D           | 5             | Delta County  | Ginters Grove Domestic<br>Water Corporation | Cedaredge        | Delta               | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$350,000                 | 68              |                    |                             |                           |
| 120029D           | 5             | Delta County  | Crawford Mesa Water<br>Association          | Crawford         | Delta               | Source Water Protection Plan Implementation   | \$50,000                  | 550             |                    |                             |                           |
| 130259D           | 1             | Delta county  | Stucker Mesa Domestic<br>Water Company      | Paonia           | Delta               | New Water Treatment Facilities; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Source Water Protection Plan<br>Implementation   | \$305,000                 | 33              |                    |                             |                           |
| 110004D           | 5             | Delta County Ginters Grove Public<br>Improvement District |   | Cedaredge        | Delta               | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$350,000                 | 68              |                    |                             |                           |
| 130092D           | 5             | Delta, City of  |   | Delta            | Delta               | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$27,000,000              | 9,000           |                    |                             |                           |
| 090078D           | 4             | Dillon Valley Metropolitan District                       |   | Dillon           | Summit              | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$4,502,500               | 3,000           |                    |                             |                           |
| 130093D           | 5             | Dillon, Town of   |   | Dillon           | Summit              | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$3,745,000               | 3,254           |                    |                             |                           |
| 130094D           | 3             | Dinosaur, Town of   |   | Dinosaur         | Moffat              | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$500,000                 | 330             |                    |                             |                           |
| 130095D           | 4             | Divide MPC Metropolitan District                          |   | Divide           | Teller              | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$275,000                 | 189             |                    |                             |                           |
| 960024D           | 4             | Dolores, Town of  |   | Dolores          | Montezuma           | Improvement / Expansion of Water Treatment Facility   | \$500,000                 | 1,000           |                    |                             |                           |
| 130096D           | 5             | Donala Water & Sanitation District                        |   | Colorado Springs | El Paso             | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$15,500,000              | 7,500           | \$2,500,000        |                             |                           |
| 130262D           | 5             | Douglas County  | Plum Valley Heights HOA                     | Littleton        | Douglas / Jefferson | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$2,000,000               | 8,900           |                    |                             |                           |
| 040006D           | 4             | Dove Creek, Town of                                       |   | Dove Creek       | Dolores             | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$128,000                 | 695             |                    |                             |                           |
| 130097D           | 5             | Durango West #1 Metropolitan District                     |   | Durango          | La Plata            | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,640,000               | 1,000           |                    |                             |                           |
| 130098D           | 5             | Durango West #2 Metropolitan District                     |   | Durango          | La Plata            | Improvement / Expansion of Water Treatment Facility; Connect To<br>Existing Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities  | \$1,020,000               | 624             |                    |                             |                           |
| 130099D           | 5             | Durango, City of  |   | Durango          | La Plata            | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$58,413,000              | 16,887          | \$1,700,000        | C                           | 3                         |
| 020019D           | 4             | Eagle River Water & Sanitation District                   |   | Vail             | Eagle               | New Regional Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$17,700,000              | 20,500          |                    |                             |                           |
| 130006D           | 5             | Eagle, Town of  | School House Ranch                          | Eagle            | Eagle               | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,250,000               | 7,000           | \$225,000          | С                           | 3                         |

|                   |               |   |   |            |           | Green Categories: 1 = Green Inf   | rastructure; z = water    | Eπiciency; 3 = | Energy Efficiency; | 4 = Environmenta            | ily innovative         |
|-------------------|---------------|---|---|------------|-----------|---|---------------------------|----------------|--------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name  | City       | County    | Project Description   | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 130008D           | 5             | Eagle, Town of  | Eby Creek   | Eagle      | Eagle     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$495,000                 | 7,000          |                    |                             |                        |
| 130009D           | 5             | Eagle, Town of  | Upper Basin Water<br>Treatment Plant  | Eagle      | Eagle     | Improvement / Expansion of Water Treatment Facility   | \$2,500,000               | 7,000          |                    |                             |                        |
| 130100D           | 5             | Eagle, Town of  | Fairgrounds Water Distribution System & Violet Lane Water Distribution System | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,208,305               | 7,000          |                    |                             |                        |
| 130101D           | 5             | Eagle, Town of  | Downtown Water<br>Distribution System<br>Rehabilitation                       | Eagle      | Eagle     | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,689,293               | 7,000          |                    |                             |                        |
| 130102D           | 5             | Eagle, Town of  | Lower Basin Water<br>Treatment Plant - Phase I                                | Eagle      | Eagle     | New Water Treatment Facilities  | \$15,832,800              | 7,000          |                    |                             |                        |
| 000007D           | 2             | East Alamosa Water & Sanitation District                |   | Alamosa    | Alamosa   | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities   | \$2,100,000               | 1,432          |                    |                             |                        |
| 100017D           | 1             | East Boulder County Water District                      |   | Boulder    | Boulder   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$221,618                 | 126            |                    |                             |                        |
| 130103D           | 5             | East Cherry Creek Valley Water & Sanitation<br>District |   | Aurora     | Arapahoe  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$218,020,000             | 50,000         | \$1,000,000        |                             |                        |
| 120032D           | 5             | East Eaton Water and Sanitation District                |   | Eaton      | Weld      | Water Meters  | \$75,000                  | 200            |                    |                             |                        |
| 090098D           | 5             | East Larimer County Water District                      |   | Ft Collins | Larimer   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$4,250,000               | 16,693         |                    |                             |                        |
| 130104D           | 5             | East Valley Metropolitan District                       |   | Centennial | Arapahoe  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$20,000                  | 230            |                    |                             |                        |
| 960027D           | 5             | East Valley Metropolitan Water & Sanitation<br>District |   | Centennial | Arapahoe  | Water Storage Facilities  | \$300,000                 | 300            |                    |                             |                        |
| 130105D           | 5             | Eckley, Town of   |   | Eckley     | Yuma      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$2,000,000               | 278            |                    |                             |                        |
| 090128D           | 1             | Edgemont Ranch Metropolitan District                    |   | Durango    | La Plata  | Water Storage Facilities  | \$2,250,000               | 725            |                    |                             |                        |
| 100027D           | 5             | Edgemont Ranch Metropolitan District                    |   | Durango    | La Plata  | Improvement / Expansion of Water Treatment Facility   | \$750,000                 | 700            |                    |                             |                        |
| 060016D           | 5             | Edgewater, City of                                      |   | Edgewater  | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$3,300,000               | 5,407          |                    |                             |                        |
| 130106D           | 5             | El Rancho Florida Metropolitan District                 |   | Bayfield   | La Plata  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,998,723               | 435            | \$144,000          | C                           | 3                      |
| 130107D           | 4             | Elbert Water & Sanitation District                      |   | Elbert     | Elbert    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                               | \$655,000                 | 246            | \$800,000          | В                           | 2, 3                   |
| 060004D           | 5             | Elizabeth, Town of                                      |   | Elizabeth  | Elbert    | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Water Supply Facilities   | \$1,000,000               | 1,500          |                    |                             |                        |
| 110001D           | 5             | Elizabeth, Town of                                      |   | Elizabeth  | Elbert    | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$300,000                 | 1,500          |                    |                             |                        |

|                   |               |  |                                  |                  |             | Green Categories: 1 = Green Inf   | rastructure, 2 - water    | Efficiency, 3 - | - Lifergy Lifficiency, | 4 - LIIVII OIIIIIEIILA      | ny mnovative              |
|-------------------|---------------|--|----------------------------------|------------------|-------------|---|---------------------------|-----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                 | Project Name                     | City             | County      | Project Description   | Estimated<br>Project Cost | Population      | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130108D           | 5             | Empire, Town of                        |                                  | Empire           | Clear Creek | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$1,250,000               | 405             |                        |                             |                           |
| 090070D           | 5             | Englewood, City of                     |                                  | Englewood        | Arapahoe    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$5,150,000               | 30,000          |                        |                             |                           |
| 130109D           | 5             | Erie, Town of                          |                                  | Erie             | Weld        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$16,500,000              | 19,000          | \$1,000,000            |                             |                           |
| 090017D           | 5             | Estes Park, Town of                    | Glacier Creek Water Plant        | Estes Park       | Larimer     | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Land<br>Acquisition   | \$9,250,000               | 5,720           |                        |                             |                           |
| 090050D           | 5             | Estes Park, Town of                    | Colorado Big Thompson<br>Project | Estes Park       | Larimer     | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,620,000               | 12,000          |                        |                             |                           |
| 130110D           | 5             | Evans, City of                         |                                  | Evans            | Weld        | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$1,450,000               | 21,000          |                        |                             |                           |
| 090126D           | 5             | Evergreen Metropolitan District        |                                  | Evergreen        | Jefferson   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$3,700,000               | 14,785          |                        |                             |                           |
| 130111D           | 5             | Fairplay, Town of                      |                                  | Fairplay         | Park        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$5,450,000               | 750             | \$25,000               | С                           | 3                         |
| 110006D           | 5             | Falcon Highlands Metropolitan District |                                  | Colorado Springs | El Paso     | New Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Water Meters;  | \$1,825,000               | 250             |                        |                             |                           |
| 960032D           | 5             | Firestone, Town of                     |                                  | Firestone        | Weld        | New Regional Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$10,133,250              | 8,900           |                        |                             |                           |
| 130112D           | 5             | Flagler, Town of                       |                                  | Flagler          | Kit Carson  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                | \$100,000                 | 561             | \$10,000               |                             |                           |
| 130113D           | 5             | Florence, City of                      |                                  | Florence         | Fremont     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$25,000,000              | 9,359           | \$1,000,000            | В, С                        | 3                         |
| 030021D           | 5             | Florissant Water & Sanitation District |                                  | Florissant       | Teller      | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$250,000                 | 220             |                        |                             |                           |
| 960201D           | 3             | Forest Lakes Metropolitan District     |                                  | Forest Lakes     | La Plata    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$3,500,000               | 1,883           |                        |                             |                           |
| 130114D           | 5             | Forest View Acres Water District       |                                  | Monument         | El Paso     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$4,800,000               | 855             |                        |                             |                           |
| 050023D           | 3             | Fort Collins, City of                  |                                  | Fort Collins     | Larimer     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$6,664,000               | 134,000         |                        |                             |                           |

|                   |               |   |                                  |                  |           | Green Categories: 1 = Green Info  | astructure, 2 - water     | efficiency, 5 - | Energy Eniciency, | 4 - Elivirolillielita       | ny innovative             |
|-------------------|---------------|---|----------------------------------|------------------|-----------|---|---------------------------|-----------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                     | City             | County    | Project Description   | Estimated<br>Project Cost | Population      | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 100038D           | 5             | Fort Lupton, City of                                      |                                  | Ft Lupton        | Weld      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$3,000,000               | 7,100           |                   |                             |                           |
| 100039D           | 2             | Fort Lupton, City of                                      |                                  | Ft Lupton        | Weld      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,180,000               | 7,100           |                   |                             |                           |
| 130115D           | 5             | Fort Morgan, City of                                      |                                  | Fort Morgan      | Weld      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$11,455,000              | 12,000          |                   |                             |                           |
| 100040D           | 5             | Fountain Valley Authority                                 | FVA to Security WD               | Fountain         | El Paso   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$600,000                 | 15,000          |                   |                             |                           |
| 130116D           | 4             | Fountain, City of   |                                  | Fountain         | El Paso   | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities; Water Meters; Source Water Protection Plan<br>Implementation   | \$121,200,000             | 21,000          |                   |                             |                           |
| 130117D           | 3             | Fowler, Town of   |                                  | Fowler           | Otero     | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$1,780,000               | 1,182           |                   |                             |                           |
| 130118D           | 5             | Franktown Business Area Metropolitan District             |                                  | Franktown        | Douglas   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities  | \$5,095,000               | 15              |                   |                             |                           |
| 130119D           | 5             | Fraser, Town of   |                                  | Fraser           | Grand     | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$14,375,000              | 1,000           | \$500,000         | В, С                        | 1, 3                      |
| 130120D           | 5             | Frederick, Town of  |                                  | Frederick        | Weld      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,650,000               | 8,600           |                   |                             |                           |
| 090044D           | 5             | Garden Valley Water & Sanitation District                 |                                  | Colorado Springs | El Paso   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,170,000               | 800             |                   |                             |                           |
| 130032D           | 5             | Gardner Water & Sanitation Public<br>Improvement District |                                  | Gardner          | Huerfano  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$593,000                 | 142             |                   |                             |                           |
| 090025D           | 3             | Gardner, Town of  |                                  | Gardner          | Huerfano  | Water Storage Facilities; Water Supply Facilities   | \$100,000                 | 136             |                   |                             |                           |
| 080097D           | 5             | Garfield County   | Oak Meadows Water<br>Association | Glenwood Springs | Garfield  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,800,000               | 64              |                   |                             |                           |
| 130121D           | 5             | Gateway Metropolitan District                             |                                  | Basalt           | Pitkin    | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$4,224,014               | 418             |                   |                             |                           |
| 030025D           | 1             | Genesee Water & Sanitation District                       |                                  | Golden           | Jefferson | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Meters   | \$4,384,000               | 4,010           |                   |                             |                           |

|                   |               | Green Categories: 1 = Green Infrastructure; 2 = V |                              |                  |             | rastructure; z = water  | eniciency; 3 =            | Energy Efficiency; | 4 = Environmenta | ly innovative               |                           |
|-------------------|---------------|---|------------------------------|------------------|-------------|---|---------------------------|--------------------|------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                 | City             | County      | Project Description   | Estimated<br>Project Cost | Population         | Green Amount     | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130122D           | 3             | Genoa, Town of                                    |                              | Genoa            | Lincoln     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,095,000               | 139                |                  |                             |                           |
| 030026D           | 3             | Georgetown, Town of                               |                              | Georgetown       | Clear Creek | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities   | \$1,500,000               | 1,080              |                  |                             |                           |
| 090123D           | 5             | Georgetown, Town of                               |                              | Georgetown       | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$5,277,000               | 1,080              |                  |                             |                           |
| 080010D           | 5             | Gilcrest, Town of                                 |                              | Gilcrest         | Weld        | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$8,000,000               | 1,200              |                  |                             |                           |
| 120012D           | 4             | Glenwood Springs, City of                         |                              | Glenwood Springs | Garfield    | Improvement / Expansion of Water Treatment Facility   | \$2,000,000               | 9,000              |                  |                             |                           |
| 090053D           | 5             | Goodman Point Water District                      |                              | Cortez           | Montezuma   | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$1,260,000               | 75                 |                  |                             |                           |
| 990021D           | 5             | Granada, Town of                                  |                              | Granada          | Prowers     | Water Storage Facilities  | \$380,000                 | 640                |                  |                             |                           |
| 130123D           | 3             | Granby, Town of                                   | Moraine Park Water<br>System | Granby           | Grand       | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$742,000                 | 550                |                  |                             |                           |
| 130124D           | 5             | Granby, Town of                                   |                              | Granby           | Grand       | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Storage Facilities   | \$6,882,000               | 1,200              |                  |                             |                           |
| 090107D           | 5             | Grand County Water & Sanitation District #1       |                              | Winter Park      | Grand       | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,800,000               | 3,500              |                  |                             |                           |
| 130125D           | 5             | Grand Junction, City of                           |                              | Grand Junction   | Mesa        | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,050,000               | 27,000             |                  |                             |                           |
| 130126D           | 5             | Grand Lake, Town of                               |                              | Grand Lake       | Grand       | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$2,311,983               | 471                | \$300,000        | С                           | 1, 3                      |
| 110008D           | 5             | Grand Mesa Metropolitan District #1               | Powderhorn Metro Dist<br>#1  | Mesa             | Mesa        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$4,000,000               | 1,800              |                  |                             |                           |
| 090010D           | 5             | Grand Mesa Water Conservancy District             |                              | Cedaredge        | Delta       | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$15,250,000              | 1,250              |                  |                             |                           |
| 130127D           | 5             | Greatrock North Water & Sanitation District       |                              | Lakewood         | Adams       | New Water Treatment Facility  | \$2,500,000               | 800                |                  |                             |                           |
| 090040D           | 5             | Greeley, City of                                  |                              | Greeley          | Weld        | Water Storage Facilities  | \$412,500                 | 94,358             |                  |                             |                           |
| 100057D           | 3             | Greeley, City of                                  |                              | Greeley          | Weld        | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$4,053,000               | 94,358             |                  |                             |                           |
| 130128D           | 5             | Grover, Town of                                   |                              | Grover           | Weld        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation   | \$1,050,000               | 153                |                  |                             |                           |

|                   |               |   |                      |                     |           | Green Categories: 1 = Green Infrastructure; 2 = Wat  |                           | er Efficiency; 3 = | Energy Efficiency; | 4 - Environmenta            | ily innovative         |
|-------------------|---------------|---|----------------------|---------------------|-----------|--|---------------------------|--------------------|--------------------|-----------------------------|------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                    | Project Name         | City                | County    | Project Description  | Estimated<br>Project Cost | Population         | Green Amount       | Categorical=C<br>Business=B | Categories 1,2,3, or 4 |
| 130129D           | 2             | Gunnison County                           | Somerset Domestic WD | Somerset            | Gunnison  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$465,000                 | 520                |                    |                             |                        |
| 130130D           | 5             | Gunnison County                           | Dos Rios Water       | Gunnison            | Gunnison  | Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$3,900,000               | 750                |                    |                             |                        |
| 130267D           | 5             | Gunnison County                           | North Valley Utility | Gunnison            | Gunnison  | Improvement / Expansion of Water Treatment Facility  | \$17,000                  | 80                 |                    |                             |                        |
| 990009D           | 4             | Gunnison, City of                         |                      | Gunnison            | Gunnison  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$515,100                 | 104                |                    |                             |                        |
| 130131D           | 5             | Gypsum, Town of                           |                      | Gypsum              | Eagle     | Improvement / Expansion of Water Treatment Facility; Green<br>Infrastructure, Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative Projects  | \$1,500,000               | 4,000              | \$936,726          | С                           | 3                      |
| 130132D           | 5             | Gypsum, Town of                           |                      | Gypsum              | Eagle     | Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$855,000                 | 4,000              |                    |                             |                        |
| 990045D           | 4             | Hamilton Creek Metropolitan District      |                      | Silverthorne        | Summit    | New Water Treatment Facility   | \$2,000,000               | 300                |                    |                             |                        |
| 030028D           | 4             | Hartman, Town of                          |                      | Hartman             | Prowers   | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Water Storage Facilities   | \$700,000                 |                    |                    |                             |                        |
| 010016D           | 1             | Haswell, Town of                          |                      | Haswell             | Kiowa     | Improvement / Expansion of Water Treatment Facility  | \$180,000                 | 84                 |                    |                             |                        |
| 130133D           | 5             | Haxtun, Town of                           |                      | Haxtun              | Phillips  | Construction or Rehabilitation of Distribution and/or Transmission   | \$190,000                 | 946                |                    |                             |                        |
| 130134D           | 5             | Hayden, Town of                           |                      | Hayden              | Routt     | Lines; Water Supply Facilities Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$5,970,000               |                    |                    |                             |                        |
| 130135D           | 3             | Highland Lakes Water District             |                      | Divide              | Teller    | New Water Treatment Facility; Consolidation of Water Treatment<br>Facilities; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities                       | \$2,900,000               | 350                |                    |                             |                        |
| 130022D           | 5             | Highview Water District                   |                      | Golden              | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$400,000                 | 2,100              |                    |                             |                        |
| 020020D           | 1             | Hi-Land Acres Water & Sanitation District |                      | Brighton            | Adams     | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$700,000                 | 352                |                    |                             |                        |
| 100042D           | 4             | Hi-Land Acres Water & Sanitation District |                      | Brighton            | Adams     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$450,000                 | 352                | \$350,000          | В, С                        | 2, 3                   |
| 960045D           | 5             | Holly, Town of                            |                      | Holly               | Prowers   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects        | \$355,201                 | 1,015              | \$103,392          | В, С                        | 2, 3                   |
| 990023D           | 5             | Holyoke, City of                          |                      | Holyoke             | Phillips  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$1,575,000               | 2,261              |                    |                             |                        |
| 080005D           | 4             | Hooper, Town of                           |                      | Hooper              | Alamosa   | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters                              | \$2,000,000               |                    |                    |                             |                        |
| 020032D           | 5             | Hoover Hill Water & Sanitation District   |                      | Boulder             | Boulder   | Water Meters   | \$100,000                 | 265                |                    |                             |                        |
| 130136D           | 4             | Hot Sulphur Springs, Town of              |                      | Hot Sulphur Springs | Grand     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$850,000                 | 539                |                    |                             |                        |
| 010017D           | 5             | Hotchkiss, Town of                        |                      | Hotchkiss           | Delta     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$375,000                 | 1,100              |                    |                             |                        |

|                   |               |   | Green Categories: 1 = Green Infrastructure; 2 = Water Ef |               |                      |   |                           | Efficiency; 3 | = Energy Efficiency; | 4 = Environmenta            | illy innovative           |
|-------------------|---------------|---|--|---------------|----------------------|---|---------------------------|---------------|----------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name   | City          | County               | Project Description   | Estimated<br>Project Cost | Population    | Green Amount         | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130137D           | 4             | Hotchkiss, Town of                      |  | Hotchkiss     | Delta                | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                      | \$2,525,000               | 1,000         | \$750,000            | В                           | 2, 3                      |
| 130138D           | 5             | Hudson, Town of                         |  | Hudson        | Weld                 | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$3,050,000               | 2,700         |                      |                             |                           |
| 130139D           | 4             | Idaho Springs, City of                  |  | Idaho Springs | Clear Creek          | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$6,800,000               | 1,717         |                      |                             |                           |
| 020018D           | 3             | Idledale Water & Sanitation District    |  | Morrison      | Jefferson            | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Green Infrastructure, Water<br>Efficiency Improvements, Energy Efficiency Improvements or<br>Environmentally Innovative Projects  | \$1,800,000               | 300           | \$150,000            | C                           | 3                         |
| 130140D           | 5             | Ignacio, Town of                        |  | Ignacio       | La Plata             | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$678,000                 | 750           |                      |                             |                           |
| 100061D           | 5             | lliff, Town of                          |  | lliff         | Logan                | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$660,000                 | 260           |                      |                             |                           |
| 030029D           | 1             | Indian Hills Water District             |  | Indian Hills  | Jefferson            | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities  | \$340,344                 | 1,000         |                      |                             |                           |
| 090100D           | 5             | Indian Hills Water District             |  | Indian Hills  | Jefferson            | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities  | \$75,000                  | 1,000         |                      |                             |                           |
| 130023D           | 5             | Inverness Water and Sanitation District |  | Englewood     | Arapahoe and Douglas | New Water Treatment Facility; Connect To Existing Facility; Construction<br>or Rehabilitation of Distribution and/or Transmission Lines; Water<br>Supply Facilities   | \$20,000,000              | 9,999         |                      |                             |                           |
| 130141D           | 5             | Jamestown, Town of                      |  | Jamestown     | Boulder              | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$1,073,050               | 265           |                      |                             |                           |
| 100002D           | 2             | Jefferson County                        | Coal Creek K-8 School                                    | Lakewood      | Jefferson            | Improvement / Expansion of Water Treatment Facility   | \$100,000                 | 160           |                      |                             |                           |
| 120013D           | 2             | Jefferson County                        | Park Water Company<br>System                             | Golden        | Jefferson            | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$185,500                 | 100           |                      |                             |                           |
| 130142D           | 5             | Julesburg, Town of                      |  | Julesburg     | Sedgwick             | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$1,500,000               | 1,225         |                      |                             |                           |
| 130143D           | 5             | Keenesburg, Town of                     |  | Keenesburg    | Weld                 | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Meters   | \$3,685,000               | 1,500         |                      |                             |                           |
| 030032D           | 5             | Ken Caryl West Ranch Water District     |  | Morrison      | Jefferson            | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$300,000                 | 110           |                      |                             | _                         |
| 130144D           | 5             | Kersey, Town of                         |  | Kersey        | Weld                 | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$4,160,000               | 1,451         | \$1,900,000          | В                           | 2                         |
| 130145D           | 5             | Kim, Town of                            |  | Kim           | Las Animas           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$290,000                 | 76            |                      |                             |                           |

|                   |               |   |   |            |           | Green Categories: 1 = Green Inf   | rastructure; z = water    | Efficiency; 3 = | Energy Efficiency; | 4 = Environmenta            | ily innovative            |
|-------------------|---------------|---|---|------------|-----------|---|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                              | City       | County    | Project Description   | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130146D           | 2             | Kit Carson, Town of                               |   | Kit Carson | Cheyenne  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$1,545,000               | 223             |                    |                             |                           |
| 130147D           | 5             | Kremmling, Town of                                |   | Kremmling  | Grand     | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities; Source Water Protection<br>Plan Implementation  | \$5,000,000               | 1,440           |                    |                             |                           |
| 100063D           | 5             | La Jara, Town of                                  |   | La Jara    | Conejos   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$1,320,000               | 825             |                    |                             |                           |
| 030035D           | 2             | La Junta, City of                                 | Eureka Water Co (1)                       | La Junta   | Otero     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$1,649,000               | 498             |                    |                             |                           |
| 090007D           | 3             | La Junta, City of                                 |   | La Junta   | Otero     | Water Storage Facilities  | \$2,000,000               | 8,000           |                    |                             |                           |
| 130148D           | 5             | La Plata Archuleta Water District                 |   | Durango    | La Plata  | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$117,000,000             | 9,720           |                    |                             |                           |
| 130149D           | 5             | La Plata West Water Authority                     | Rural Water Supply<br>Distribution System | Durango    | La Plata  | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$39,600,000              | 2,275           |                    |                             |                           |
| 130150D           | 5             | La Plata West Water Authority                     | Water Dock Station                        | Durango    | La Plata  | Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects   | \$300,000                 | 750             |                    |                             |                           |
| 130151D           | 5             | La Veta, Town of                                  |   | La Veta    | Huerfano  | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters  | \$3,900,000               |                 |                    |                             |                           |
| 130024D           | 5             | Lafayette, City of                                |   | Lafayette  | Boulder   | New Water Treatment Facility; Water Storage Facilities  | \$11,500,000              | 26,000          |                    |                             |                           |
| 130152D           | 5             | Lake City, Town of                                |   | Lake City  | Hinsdale  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$2,000,000               | 500             |                    |                             |                           |
| 130153D           | 5             | Lake Creek Metropolitan <del>Water</del> District |   | Edwards    | Eagle     | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$2,061,000               | 210             |                    |                             |                           |
| 130154D           | 5             | Lake Durango Water Authority                      |   | Durango    | La Plata  | Source Water Protection Plan Implementation   | \$10,000                  | 2,800           |                    |                             |                           |
| 130155D           | 5             | Lake Durango Water Authority                      |   | Durango    | La Plata  | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,756,505               | 2,800           | \$250,000          | С                           | 1, 3                      |
| 060013D           | 5             | Lakewood, City of                                 |   | Lakewood   | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$1,600,000               | 4,700           |                    |                             |                           |

|                   |               |                                |  |                  |         | Green Categories: 1 = Green Info  | rastructure, z = water    | Efficiency, 5 - | Energy Eniciency, | 4 - LIIVII OIIIIIEIILA      | ly illilovative           |
|-------------------|---------------|--------------------------------|--|------------------|---------|---|---------------------------|-----------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                         | Project Name   | City             | County  | Project Description   | Estimated<br>Project Cost | Population      | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130156D           | 5             | Lamar, City of                 |  | Lamar            | Prowers | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$13,500,000              | 8,600           | \$1,000,000       |                             |                           |
| 130005D           | 2             | Larimer County                 | Big Elk Meadows Water<br>Association   | Lyons            | Larimer | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan Implementation  | \$550,000                 | 400             |                   |                             |                           |
| 130025D           | 5             | Larimer County                 | Charles Heights  | Estes Park       | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$400,000                 | 78              |                   |                             |                           |
| 130157D           | 3             | Larimer County                 | Glacier View Meadows<br>Water and Sewer<br>Association   | Livermore        | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$350,000                 | 500             |                   |                             |                           |
| 130158D           | 5             | Larimer County                 | Red Feather Lakes  | Fort Collins     | Larimer | Connect to Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Supply Facilities  | \$1,500,000               | 500             |                   |                             |                           |
| 130159D           | 5             | Larimer County                 | Lower Venner Ranch<br>Assn, Upper Venner<br>Ranch Assn, Koral<br>Heights Property Owners<br>Association; Little<br>Prospect Acres<br>Subdivision | Fort Collins     | Larimer | Consolidation of Water Treatment Facilities; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,000,000               | 414             |                   |                             |                           |
| 130160D           | 5             | Larimer County                 | Hondius Water Users<br>Association   | Fort Collins     | Larimer | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$600,000                 | 300             |                   |                             |                           |
| 130161D           | 4             | Larimer County                 | Glacier View Meadows<br>12th Filing  | Livermore        | Larimer | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$70,000                  | 85              |                   |                             |                           |
| 130162D           | 2             | Larkspur, Town of              |  | Larkspur         | Douglas | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$3,000,000               | 375             |                   |                             |                           |
| 130163D           | 5             | Las Animas, City of            |  | Las Animas       | Bent    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$4,220,000               | 3,600           | \$700,000         | В                           | 2, 3                      |
| 130164D           | 5             | Left Hand Water District       |  | Niwot            | Boulder | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$34,528,106              | 19,310          |                   |                             |                           |
| 130165D           | 5             | Limon, Town of                 |  | Limon            | Lincoln | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$1,640,000               | 6,044           |                   |                             |                           |
| 130166D           | 5             | Little Thompson Water District |  | Berthoud         | Morgan  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$29,250,000              | 20,000          |                   |                             |                           |
| 020004D           | 5             | Lochbuie, Town of              |  | Lochbuie         | Weld    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$4,427,000               | 5,400           |                   |                             |                           |
| 090108D           | 5             | Lochbuie, Town of              |  | Lochbuie         | Weld    | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$1,268,000               | 5,400           |                   |                             |                           |
| 030040D           | 1             | Log Lane Village, Town of      |  | Log Lane Village | Morgan  | New Water Treatment Facility; Connect To Existing Facility;<br>Improvement / Expansion of Water Treatment Facility; Water Storage<br>Facilities   | \$3,700,000               | 1,002           |                   |                             |                           |

|                   |               |                                      |              |                 |            | Green Categories: 1 = Green Inf   | rastructure, 2 - water    | Efficiency, 3 - | Ellergy Efficiency, | 4 - Elivirolillielita       | ly illiovative            |
|-------------------|---------------|--------------------------------------|--------------|-----------------|------------|---|---------------------------|-----------------|---------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                               | Project Name | City            | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount        | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130167D           | 5             | Longmont, City of                    |              | Longmont        | Boulder    | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation  | \$41,900,000              | 87,000          |                     |                             |                           |
| 130168D           | 4             | Lookout Mountain Water District      |              | Golden          | Jefferson  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                          | \$7,940,000               | 1,100           | \$200,000           |                             |                           |
| 130169D           | 5             | Louviers Water & Sanitation District |              | Louviers        | Douglas    | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$9,865,000               | 269             |                     |                             |                           |
| 060014D           | 5             | Loveland, City of                    |              | Loveland        | Larimer    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$16,500,000              | 63,000          |                     |                             |                           |
| 090149D           | 5             | Loveland, City of                    |              | Loveland        | Larimer    | Improvement / Expansion of Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$550,000                 | 63,000          |                     |                             |                           |
| 090113D           | 5             | Lyons, Town of                       |              | Lyons           | Boulder    | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$245,000                 | 1,895           |                     |                             |                           |
| 130170D           | 5             | Manassa, Town of                     |              | Manassa         | Conejos    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan Implementation  | \$2,225,000               | 991             |                     |                             |                           |
| 000011D           | 5             | Mancos, Town of                      |              | Mancos          | Montezuma  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation  | \$850,000                 | 1,250           |                     |                             |                           |
| 090051D           | 5             | Mancos, Town of                      |              | Mancos          | Montezuma  | Water Meters  | \$350,000                 | 1,300           |                     |                             |                           |
| 050034D           | 3             | Manitou Springs, City of             |              | Manitou Springs | El Paso    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$8,763,000               | 4,980           |                     |                             |                           |
| 120001D           | 5             | Manitou Springs, City of             |              | Manitou Springs | El Paso    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$6,396,225               | 4,980           |                     |                             |                           |
| 120017D           | 5             | Manzanola, Town of                   |              | Manzanola       | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$650,000                 | 525             | \$10,000            |                             |                           |
| 020005D           | 5             | Meeker, Town of                      |              | Meeker          | Rio Blanco | Construction or Rehabilitation of Distribution and/or Transmission  | \$500,000                 | 2,547           |                     |                             | ĺ                         |
| 130171D           | 2             | Merino, Town of                      |              | Merino          | Logan      | Lines; Water Storage Facilities  New Water Treatment Facility; Improvement / Expansion of Water  Treatment Facility; Construction or Rehabilitation of Distribution and/or  Transmission Lines; Water Storage Facilities; Water Supply Facilities;  Water Meters  | \$1,110,000               | 302             |                     |                             |                           |

|                   | _             |  |                                    |                     |            | Green Categories: 1 = Green Inf   | rastructure; z = water    | Eπiciency; 3 = | Energy Efficiency; | 4 = Environmenta            | lly innovative            |
|-------------------|---------------|--|------------------------------------|---------------------|------------|---|---------------------------|----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                       | City                | County     | Project Description   | Estimated<br>Project Cost | Population     | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 960214D           | 4             | Mesa Cortina Water & Sanitation District                   |                                    | Silverthorne        | Summit     | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$950,000                 | 500            |                    |                             |                           |
| 090015D           | 5             | Mesa County  | Gateway                            | Grand Junction      | Mesa       | Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$1,000,000               | 151            |                    |                             |                           |
| 010024D           | 5             | Mesa Water & Sanitation District                           |                                    | Mesa                | Mesa       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$400,000                 | 220            |                    |                             |                           |
| 130172D           | 5             | Mid Valley Metropolitan District                           |                                    | Basalt              | Eagle      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$1,500,000               | 6,000          |                    |                             |                           |
| 050035D           | 5             | Milliken, Town of  |                                    | Milliken            | Weld       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$4,180,000               | 6,000          |                    |                             |                           |
| 130173D           | 5             | Minturn, Town of   |                                    | Minturn             | Eagle      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$5,300,000               | 1,500          |                    |                             |                           |
| 080019D           | 5             | Moffat, Town of  |                                    | Moffat              | Saguache   | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities                                       | \$3,500,000               | 120            |                    |                             |                           |
| 050036D           | 1             | Monte Vista, City of                                       |                                    | Monte Vista         | Rio Grande | Improvement / Expansion of Existing Water Treatment Plant;<br>Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities                                  | \$2,200,000               | 4,700          |                    |                             |                           |
| 960071D           | 5             | Montezuma, Town of   |                                    | Montezuma           | Summit     | New Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters                         | \$3,015,000               | 85             |                    |                             |                           |
| 100006D           | 5             | Montrose, City of  |                                    | Montrose            | Montrose   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,000,000               | 16,070         |                    |                             |                           |
| 030042D           | 5             | Monument, Town of  |                                    | Monument            | El Paso    | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities | \$3,325,000               | 1,900          |                    |                             |                           |
| 100067D           | 5             | Monument, Town of  | Lewis Palmer School<br>District 38 | Monument            | El Paso    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Green Infrastructure, Water Efficiency Improvements, Energy<br>Efficiency Improvements or Environmentally Innovative Projects                    | \$195,000                 | 2,230          |                    |                             |                           |
| 130174D           | 5             | Morgan County Quality Water District                       |                                    | Fort Morgan         | Morgan     | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$15,540,000              | 2,500          |                    |                             |                           |
| 130175D           | 3             | Morrison Creek Metropolitan Water &<br>Sanitation District |                                    | Stagecoach          | Routt      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters                                | \$5,750,000               | 900            |                    |                             |                           |
| 960074D           | 3             | Morrison, Town of  |                                    | Morrison            | Jefferson  | New Water Treatment Facility; Connect to Existing Facility;<br>Improvement / Expansion of Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines                               | \$3,000,000               | 400            |                    |                             |                           |
| 130176D           | 5             | Mount Crested Butte Water & Sanitation<br>District         |                                    | Mount Crested Butte | Gunnison   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$6,825,000               | 775            |                    |                             |                           |

|                   |               |  |                                     |                   |            | Green Categories: 1 = Green Inf   | rastructure; 2 = water    | emciency; 3 = | energy emiciency; | 4 = Environmenta            | ny innovative             |
|-------------------|---------------|--|-------------------------------------|-------------------|------------|---|---------------------------|---------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name                        | City              | County     | Project Description   | Estimated<br>Project Cost | Population    | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130177D           | 5             | Mount Werner Water & Sanitation District               |                                     | Steamboat Springs | Routt      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$12,048,000              | 3,858         | \$120,000         |                             |                           |
| 080015D           | 3             | Mountain View Village Water & Sanitation<br>District   |                                     | Leadville         | Lake       | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Consolidation of Water Treatment Facilities; Connect<br>To Existing Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   | \$1,650,000               | 1,000         |                   |                             |                           |
| 130178D           | 2             | Mountain Water & Sanitation District                   |                                     | Conifer           | Jefferson  | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$750,000                 | 900           |                   |                             |                           |
| 010025D           | 5             | Munn's Addition Water & Sanitation District            |                                     | Brush             | Morgan     | Consolidation of Water Treatment Facilities; Water Supply Facilities  | \$500,000                 | 80            |                   |                             |                           |
| 120018D           | 4             | Mustang Water Authority                                |                                     | Nucla             | Montrose   | Improvement / Expansion of Water Treatment Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,500,000               | 1,750         | \$750,000         |                             |                           |
| 130179D           | 5             | Naturita, Town of                                      |                                     | Naturita          | Montrose   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines: Water Storage Facilities; Water Meters   | \$1,350,000               | 635           |                   |                             |                           |
| 120031D           | 3             | Navajo Western Water District                          |                                     | Walsenburg        | Huerfano   | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility: Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$880,000                 | 600           | \$100,000         |                             |                           |
| 130180D           | 5             | Nederland, Town of                                     |                                     | Nederland         | Boulder    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$5,600,000               | 1,500         |                   |                             |                           |
| 130181D           | 5             | New Castle, Town of                                    |                                     | New Castle        | Garfield   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$2,040,000               | 4800          |                   |                             |                           |
| 130182D           | 5             | North Lincoln Water & Sanitation District              |                                     | Denver            | Adams      | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$150,000                 | 800           |                   |                             |                           |
| 130183D           | 3             | North Shore Water District                             |                                     | Granby            | Grand      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   | \$850,000                 | 280           |                   |                             |                           |
| 130184D           | 5             | Northern Douglas County Water & Sanitation<br>District | McArthur Ranch<br>Inclusion         | Littleton         | Douglas    | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$5,500,000               | 4,800         |                   |                             |                           |
| 130185D           | 5             | Northern Douglas County Water & Sanitation<br>District | Chatfield East Estates<br>Inclusion | Littleton         | Douglas    | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$9,500,000               | 4,800         |                   |                             |                           |
| 100068D           | 5             | Northglenn, City of                                    | Low Zone Tank Project               | Northglenn        | Adams      | Water Storage Facilities  | \$525,000                 | 35,827        |                   |                             |                           |
| 100069D           | 5             | Northglenn, City of                                    |                                     | Northglenn        | Adams      | Improvement / Expansion of Water Treatment Facility   | \$4,457,000               | 35,827        |                   |                             |                           |
| 100073D           |               | Northglenn, City of                                    | High Zone Tank Project              | Northglenn        | Adams      | Water Storage Facilities  | \$3,250,000               | 35,827        |                   |                             |                           |
| 130186D           | 2             | Norwood, Town of                                       | Norwood Water<br>Commission         | Norwood           | San Miguel | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$7,599,110               | 1,700         | \$208,583         | В                           | 2                         |
| 130187D           | 5             | Nucla, Town of   |                                     | Nucla             | Montrose   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$2,500,000               | 711           |                   |                             |                           |

|                   |               |   |                       |                |            | Green Categories: 1 = Green Inf  | lastructure, 2 - water    | Efficiency, 3 - | - Lifergy Lifficiency, | 4 - LIIVII OIIIIIEIILA      | ily illilovative          |
|-------------------|---------------|---|-----------------------|----------------|------------|--|---------------------------|-----------------|------------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name          | City           | County     | Project Description  | Estimated<br>Project Cost | Population      | Green Amount           | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130188D           | 5             | Nunn, Town of                           |                       | Nunn           | Weld       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$2,424,000               | 450             |                        |                             |                           |
| 130189D           | 4             | Oak Creek, Town of                      |                       | Oak Creek      | Routt      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$9,905,000               | 870             |                        |                             |                           |
| 130190D           | 5             | Olathe, Town of                         |                       | Olathe         | Montrose   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$600,000                 | 1,849           |                        |                             |                           |
| 100018D           | 5             | Olde Stage Water District               |                       | Boulder        | Boulder    | Water Storage Facilities   | \$150,000                 | 250             |                        |                             |                           |
| 100008D           | 5             | Olney Springs, Town of                  |                       | Olney Springs  | Crowley    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects            | \$155,000                 | 389             |                        |                             |                           |
| 130191D           | 5             | Ophir, Town of                          |                       | Ophir          | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects              | \$1,050,000               | 160             | \$150,000              | С                           | 1, 3                      |
| 960085D           | 2             | Orchard City, Town of                   |                       | Orchard City   | Delta      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$9,000,000               | 3,100           |                        |                             |                           |
| 130192D           | 5             | Ordway, Town of                         |                       | Ordway         | Crowley    | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                        | \$4,415,000               | 1,250           |                        |                             |                           |
| 130193D           | 2             | Otero County                            | South Swink Water Co. | Swink          | Otero      | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,036,910               | 600             |                        |                             |                           |
| 130271D           | 2             | Otero County                            | Valley Water Company  | Manzanola      | Otero      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$200,000                 | 320             |                        |                             |                           |
| 130194D           | 5             | Ouray, City of                          |                       | Ouray          | Ouray      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation  | \$3,500,000               | 900             |                        |                             |                           |
| 130195D           | 5             | Ovid, Town of                           |                       | Ovid           | Sedgwick   | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$450,000                 | 318             | \$50,000               | С                           | 2                         |
| 130196D           | 5             | Pagosa Area Water & Sanitation District |                       | Pagosa Springs | Archuleta  | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                             | \$3,904,720               | 10,000          |                        |                             |                           |
| 130197D           | 4             | Paint Brush Hills Metropolitan District |                       | Falcon         | El Paso    | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities;<br>Water Meters; Source Water Protection Plan Implementation | \$9,360,000               | 2,950           |                        |                             |                           |
| 130198D           | 5             | Palisade, Town of                       |                       | Palisade       | Mesa       | Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$893,000                 | 3,000           | \$543,000              | С                           | 3                         |

|                   |               |   |  |                  |           | Green Categories: 1 = Green Inf  | rastructure; 2 = water    | Efficiency; 3 = | Energy Efficiency; | 4 = Environmenta            | ily innovative            |
|-------------------|---------------|---|--|------------------|-----------|--|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                             | City             | County    | Project Description  | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130199D           | 5             | Palmer Lake, Town of                          |  | Palmer Lake      | El Paso   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities   | \$1,600,000               | 2,440           |                    |                             |                           |
| 130001D           | 5             | Paoli, Town of                                |  | Paoli            | Phillips  | Improvement/Expansion of Existing Water Treatment Plant  | \$10,000                  | 49              |                    |                             |                           |
| 130200D           | 3             | Paonia, Town of                               |  | Paonia           | Delta     | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$5,500,000               | 1,500           | \$500,000          | С                           | 3                         |
| 130201D           | 5             | Parachute, Town of                            |  | Parachute        | Garfield  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$950,000                 | 1320            |                    |                             |                           |
| 120021D           | 4             | Park Center Water District                    |  | Canon City       | Fremont   | Improvement / Expansion of Water Treatment Facility  | \$600,000                 | 4,000           |                    |                             |                           |
| 130021D           | 5             | Park County                                   | Deer Creek Elementary                    | Bailey           | Park      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$500,000                 | 500             |                    |                             |                           |
| 130026D           | 5             | Park County                                   | Platte Canyon<br>High/Fitzsimmons Middle | Bailey           | Park      | Water Storage Facilities   | \$400,000                 | 1,000           |                    |                             |                           |
| 130202D           | 5             | Park Forest Water District                    |  | Colorado Springs | El Paso   | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$4,100,000               | 1,000           | \$100,000          |                             |                           |
| 090034D           | 5             | Parker Water & Sanitation District            |  | Parker           | Douglas   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects       | \$50,700,000              | 41,000          | \$10,700,000       | В, С                        | 3                         |
| 010033D           | 5             | Parkville Water District                      |  | Leadville        | Lake      | Water Supply Facilities  | \$750,000                 | 8,000           |                    |                             |                           |
| 090091D           | 5             | Parkville Water District                      |  | Leadville        | Lake      | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$1,830,500               | 6,000           |                    |                             |                           |
| 130203D           | 1             | Peetz, Town of                                |  | Peetz            | Logan     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters  | \$400,000                 | 238             |                    |                             |                           |
| 110016D           | 5             | Penrose Water District                        |  | Penrose          | Fremont   | Source Water Protection Plan Implementation  | \$20,000                  | 3,280           |                    |                             |                           |
| 960092D           | 4             | Penrose Water District                        |  | Penrose          | Fremont   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                       | \$3,170,000               | 3,280           |                    |                             |                           |
| 130204D           | 3             | Perry Park Water & Sanitation District        |  | Larkspur         | Douglas   | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities   | \$3,500,000               | 3,500           |                    |                             |                           |
| 010030D           | 3             | Phillips County                               | Amherst Unincorp Area                    | Amherst          | Phillips  | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$250,000                 | 200             |                    |                             |                           |
| 130205D           | 5             | Piedra Park Metropolitan Improvement District |  | Arboles          | Archuleta | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation  | \$370,000                 | 950             |                    |                             |                           |
| 070002D           | 5             | Pierce, Town of                               |  | Pierce           | Weld      | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility   | \$300,000                 | 884             |                    |                             |                           |
| 990035D           | 5             | Pine Drive Water District                     |  | Beulah           | Pueblo    | Improvement / Expansion of Water Treatment Facility  | \$23,600                  | 350             |                    |                             |                           |
| 130206D           | 2             | Pinewood Springs Water District               |  | Pinewood Springs | Larimer   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$2,275,000               | 1,000           |                    |                             |                           |

|                   |               |   |  |                  |                           | Green Categories: 1 = Green Inf  | rastructure; z = water    | Eπiciency; 3 = | Energy Eπiciency; | 4 = Environmenta            | lly innovative            |
|-------------------|---------------|---|--|------------------|---------------------------|--|---------------------------|----------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name   | City             | County                    | Project Description  | Estimated<br>Project Cost | Population     | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 010031D           | 5             | Pioneer Lookout Water District                                |  | Monument         | El Paso                   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities, Water Supply Facilities   | \$45,000                  | 100            |                   |                             |                           |
| 130207D           | 5             | Platteville, Town of  |  | Platteville      | Weld                      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$2,200,000               | 2,700          |                   |                             |                           |
| 130208D           | 5             | Poncha Springs, Town of                                       |  | Poncha Springs   | Chaffee                   | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities   | \$1,410,000               | 750            |                   |                             |                           |
| 130209D           | 5             | Project 7 Water Authority                                     |  | Montrose         | Montrose, Delta,<br>Ouray | Water Storage Facilities; Water Supply Facilities  | \$45,000,000              | 45,600         |                   |                             |                           |
| 020035D           | 3             | Prowers County  | May Valley Water Assoc   | Wiley            | Prowers                   | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities  | \$16,300,000              | 1,500          |                   |                             |                           |
| 130027D           | 5             | Pueblo Board of Water Works                                   |  | Pueblo           | Pueblo                    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$33,491,542              | 108,000        |                   |                             |                           |
| 130261D           | 5             | Pueblo West Metropolitan District                             |  | Pueblo West      | Pueblo                    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$7,000,000               | 33,000         |                   |                             |                           |
| 050042D           | 5             | PV Water and Sanitation Metropolitan District                 |  | Greeley          | Weld                      | New Regional Water Treatment Facilities; Consolidation of Water<br>Treatment Facilities; Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage Facilities; Water Supply<br>Facilities   | \$8,000,000               | 10,000         |                   |                             |                           |
| 130210D           | 5             | Rainbow Valley Water District                                 |  | Woodland Park    | Teller                    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$100,000                 | 130            |                   |                             |                           |
| 130211D           | 5             | Ralston Valley Water & Sanitation District                    |  | Arvada           | Jefferson                 | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$2,030,000               | 1,620          |                   |                             |                           |
| 130212D           | 5             | Rangely, Town of  |  | Rangely          | Rio Blanco                | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$11,765,000              | 2,492          |                   |                             |                           |
| 130028D           | 2             | Ravenna Metropolitan District                                 |  | Aurora           | Douglas                   | Improvement / Expansion of Water Treatment Facility; Green<br>Infrastructure, Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative Projects  | \$2,000,000               | 119            |                   |                             |                           |
| 050043D           | 2             | Raymer, Town of   |  | Raymer           | Weld                      | Improvement / Expansion of Water Treatment Facility  | \$300,000                 | 73             |                   |                             |                           |
| 130029D           | 5             | Red Cliff, Town of  |  | Red Cliff        | Eagle                     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$333,000                 | 450            |                   |                             |                           |
| 040024D           | 3             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso                   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$560,000                 | 175            |                   |                             |                           |
| 100046D           | 5             | Red Rock Valley Estates Water District                        |  | Colorado Springs | El Paso                   | Source Water Protection Plan Implementation  | \$10,000                  | 175            |                   |                             |                           |
| 060022D           | 4             | Redstone Water & Sanitation District                          |  | Redstone         | Pitkin                    | Improvement / Expansion of Water Treatment Facility  New Regional Water Treatment Facilities; Consolidation of Water   | \$100,000                 | 300            |                   |                             | -                         |
| 050044D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District |  | Adams or Weld Co | Weld                      | Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$40,000,000              | 10,000         |                   |                             |                           |
| 090150D           | 5             | Resource Colorado Water & Sanitation<br>Metropolitan District | 2050 Green Prairie<br>Program Rangeview<br>Metropolitan District | Lakewood         | Weld                      | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$65,600,000              | 70,000         |                   |                             |                           |

|                   |               |  |                            |                   |                     | Green Categories: 1 = Green Inf  | rastructure; 2 = water    | Efficiency; 3 = | Energy Eπiciency; | 4 = Environmenta            | lly innovative            |
|-------------------|---------------|--|----------------------------|-------------------|---------------------|--|---------------------------|-----------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                       | Project Name               | City              | County              | Project Description  | Estimated<br>Project Cost | Population      | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130213D           | 1             | Rico, Town of                                |                            | Rico              | Dolores             | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities   | \$3,300,000               | 350             |                   |                             |                           |
| 960099D           | 3             | Ridgewood Water District                     |                            | Woodland Park     | Teller              | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities   | \$975,000                 | 200             |                   |                             |                           |
| 130214D           | 3             | Ridgway, Town of                             |                            | Ridgway           | Ouray               | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities; Green<br>Infrastructure, Water Efficiency Improvements, Energy Efficiency<br>Improvements or Environmentally Innovative Projects   | \$3,200,000               | 1,000           | \$150,000         | В, С                        | 3                         |
| 130215D           | 5             | Rifle, City of                               |                            | Rifle             | Garfield            | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,900,000               | 9,200           |                   |                             |                           |
| 130002D           | 2             | Riverdale Peaks II Metropolitan District     |                            | Lakewood          | Adams               | Improvement/Expansion of Existing Water Treatment Plant;<br>Consolidation of Water Treatment Facilities; Water Supply  | \$600,000                 | 40              |                   |                             |                           |
| 130216D           | 5             | Roaring Fork Water and Sanitation District   |                            | Glenwood Springs  | Garfield            | New Water Treatment Facility   | \$3,000,000               | 1,925           |                   |                             |                           |
| 120023D           | 5             | Rock Creek Mesa Water District               |                            | Colorado Springs  | El Paso             | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Meters  | \$6,000                   | 25              |                   |                             |                           |
| 130217D           | 5             | Rockvale, Town of                            |                            | Rockvale          | Fremont             | Water Supply Facilities; Source Water Protection Plan Implementation   | \$1,070,000               | 485             |                   |                             |                           |
| 130218D           | 2             | Rocky Ford, City of                          |                            | Rocky Ford        | Otero               | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$3,050,000               | 4,286           |                   |                             |                           |
| 130219D           | 5             | Round Mountain Water & Sanitation District   |                            | Westcliffe        | Custer              | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities;<br>Water Meters  | \$2,000,000               | 1,056           |                   |                             |                           |
| 130220D           | 5             | Routt County                                 | Community of<br>Phippsburg | Steamboat Springs | Routt               | Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$200,000                 | 250             |                   |                             |                           |
| 130221D           | 5             | Routt County                                 | Hahn's Peak                | Steamboat Springs | Routt               | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,000,000               | 200             |                   |                             |                           |
| 130222D           | 5             | Roxborough Water and Sanitation District     |                            | Littleton         | Douglas / Jefferson | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$24,700,000              | 8,900           |                   |                             |                           |
| 130274D           | 5             | Roxborough Water and Sanitation District     | Plum Valley Heights HOA    | Littleton         | Douglas / Jefferson | Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$2,000,000               | 8,900           |                   |                             |                           |
| 090097D           | 5             | Ruedi Shores Metropolitan District           |                            | Glenwood Springs  | Eagle               | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$2,682,000               | 180             |                   |                             |                           |
| 130223D           | 5             | Rye, Town of                                 |                            | Rye               | Pueblo              | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation   | \$2,060,000               | 202             |                   |                             |                           |
| 130224D           | 5             | Saguache, Town of                            |                            | Saguache          | Saguache            | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$1,500,000               | 611             |                   |                             |                           |
| 130225D           | 5             | Salida, City of                              |                            | Salida            | Chaffee             | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation  | \$5,739,000               | 5,300           |                   |                             |                           |
| 040026D           | 3             | San Juan River Village Metropolitan District |                            | Pagosa Springs    | Archuleta           | Improvement / Expansion of Water Treatment Facility  | \$550,000                 | 500             |                   |                             |                           |

|                   |               |  |   |                  |            | Green Categories: 1 = Green Inf   | rastructure, 2 - water    | Efficiency, 3 - | Energy Eniciency, | 4 - Environmenta            | ny innovative             |
|-------------------|---------------|--|---|------------------|------------|---|---------------------------|-----------------|-------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                       | Project Name                            | City             | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount      | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 100081D           | 5             | San Juan River Village Metropolitan District |   | Pagosa Springs   | Archuleta  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$495,000                 | 500             |                   |                             |                           |
| 130226D           | 4             | San Luis Water & Sanitation District         |   | Chama            | Costilla   | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters  | \$700,000                 | 629             |                   |                             |                           |
| 960104D           | 5             | Sanford, Town of                             |   | Sanford          | Conejos    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$250,000                 | 783             |                   |                             |                           |
| 130030D           | 4             | Santa Fe Trail Ranch Metropolitan District   |   | Trinidad         | Las Animas | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$82,000                  | 900             |                   |                             |                           |
| 030060D           | 4             | Sawpit, Town of                              |   | Sawpit           | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$247,825                 | 45              |                   |                             |                           |
| 130227D           | 4             | Security Water District                      | Southern Deliver System<br>Project      | Colorado Springs | El Paso    | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$17,600,000              | 18,500          |                   |                             |                           |
| 130228D           | 5             | Security Water District                      | Widefield Aquifer<br>Recharge Project   | Colorado Springs | El Paso    | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$5,284,000               | 18,200          |                   |                             |                           |
| 090134D           | 3             | Sedalia Water & Sanitation District          |   | Sedalia          | Douglas    | New Water Treatment Facilities  | \$750,000                 | 220             |                   |                             |                           |
| 960105D           | 5             | Sedalia Water & Sanitation District          |   | Sedalia          | Douglas    | Improvement of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,525,000               | 220             |                   |                             |                           |
| 040027D           | 3             | Sedgwick, Town of                            |   | Sedgwick         | Sedgwick   | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$769,000                 | 183             |                   |                             |                           |
| 100011D           | 3             | Sedgwick, Town of                            |   | Sedgwick         | Sedgwick   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$820,000                 | 183             |                   |                             |                           |
| 000017D           | 3             | Seibert, Town of                             |   | Seibert          | Kit Carson | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$500,000                 | 197             |                   |                             |                           |
| 100083D           | 3             | Seibert, Town of                             |   | Seibert          | Kit Carson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects                                   | \$520,000                 | 197             |                   |                             |                           |
| 130229D           | 5             | Severance, Town of                           |   | Severance        | Weld       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$1,450,000               | 2,500           |                   |                             |                           |
| 130260D           | 5             | Sheridan Lake Water District                 | Sheridan Lake Water<br>Company          | Sheridan Lake    | Kiowa      | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation   | \$895,000                 | 300             |                   |                             |                           |
| 070009D           | 5             | Sheridan, City of                            | Oxford to Union SID                     | Sheridan         | Arapahoe   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Connect to Existing Facility   | \$1,107,000               | 5,250           |                   |                             |                           |
| 120025D           | 5             | Silt Water Conservancy District              | Silt Mesa Area, Potable<br>Water System | Silt             | Garfield   | New Water Treatment Facilities; Connection to a New or Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$2,250,000               | 4,969           |                   |                             |                           |
| 020008D           | 5             | Silt, Town of                                |   | Silt             | Garfield   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,600,000               | 2,600           |                   |                             |                           |

|                   |               |   |                                       |                   |             | Green Categories: 1 = Green Info  | astructure, z = water     | Efficiency, 3 - | Lifergy Efficiency, | 4 - LIIVII OIIIIIEIILA      | ly illilovative           |
|-------------------|---------------|---|---------------------------------------|-------------------|-------------|---|---------------------------|-----------------|---------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity  | Project Name                          | City              | County      | Project Description   | Estimated<br>Project Cost | Population      | Green Amount        | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130230D           | 5             | Silver Heights Water & Sanitation District                          |                                       | Castle Rock       | Douglas     | Water Supply Facilities; Water Meters   | \$810,000                 | 500             |                     |                             |                           |
| 100049D           | 5             | Silver Plume, Town of   |                                       | Silver Plume      | Clear Creek | Source Water Protection Plan Implementation   | \$10,000                  | 200             |                     |                             |                           |
| 960107D           | 1             | Silver Plume, Town of   |                                       | Silver Plume      | Clear Creek | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$350,000                 | 200             |                     |                             |                           |
| 130231D           | 5             | Silverton, Town of  |                                       | Silverton         | San Juan    | New Water Treatment Facility  | \$3,000,000               | 550             |                     |                             |                           |
| 130232D           | 3             | Simla, Town of  |                                       | Simla             | Elbert      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$250,000                 | 618             | \$30,000            |                             |                           |
| 090079D           | 5             | Somerset Domestic Waterworks District                               |                                       | Somerset          | Gunnison    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$116,500                 | 80              |                     |                             |                           |
| 030062D           | 5             | South Adams County Water & Sanitation<br>District                   |                                       | Commerce City     | Adams       | Water Storage Facilities  | \$2,000,000               | 47,000          |                     |                             |                           |
| 090137D           | 5             | South Adams County Water & Sanitation<br>District                   | Emergency Power Supply                | Commerce City     | Adams       | Improvement / Expansion of Water Treatment Facility   | \$215,500                 | 65,000          |                     |                             |                           |
| 090138D           | 5             | South Adams County Water & Sanitation District                      | Water Line Extension                  | Commerce City     | Adams       | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$300,000                 | 65,000          |                     |                             |                           |
| 090139D           | 5             | South Adams County Water & Sanitation<br>District                   | Chlorine Analyzers                    | Commerce City     | Adams       | Improvement / Expansion of Water Treatment Facility   | \$140,000                 | 65,000          |                     |                             |                           |
| 120035D           | 5             | South Adams County Water and Sanitation<br>District                 |                                       | Commerce City     | Adams       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$2,780,000               | 51,000          | \$180,000           | В,С                         | 1, 2                      |
| 030063D           | 5             | South Fork Water & Sanitation District                              |                                       | South Fork        | Rio Grande  | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission lines; Water Supply Facilities  | \$14,000,000              | 1,000           |                     |                             |                           |
| 100016D           | 3             | South Fork, Town of   | South Fork Water<br>Authority         | South Fork        | Rio Grande  | New Water Treatment Facility; Connection to a New or Existing Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection   | \$15,274,510              | 400             |                     |                             |                           |
| 130003D           | 5             | South Sheridan Water, Sanitary Sewer and<br>Storm Drainage District |                                       | Greenwood Village | Jefferson   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$2,000,000               | 2,465           |                     |                             |                           |
| 090211D           | 3             | Southgate Water District  | Willow Creek HOA                      | Centennial        | Arapahoe    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters   | \$500,000                 | 365             |                     |                             |                           |
| 130031D           | 5             | Spring Canyon Water and Sanitation District                         |                                       | Fort Collins      | Larimer     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Water Storage Facilities; Water Supply Facilities   | \$5,500,000               | 1,500           |                     |                             |                           |
| 050046D           | 5             | Springfield, Town of  |                                       | Springfield       | Baca        | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$300,000                 | 1,750           |                     | ,                           |                           |
| 960145D           | 5             | St Charles Mesa Water District                                      | Blende, Vineland,<br>Avondale, Pueblo | Pueblo            | Pueblo      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$5,020,000               | 10,418          | \$100,000           | C                           | 2                         |

|                   |               |  |                        |                   |             | Green Categories: 1 = Green Inf   | rastructure; z = water    | Efficiency; 3 = | Energy Efficiency; | 4 = Environmenta            | ily innovative            |
|-------------------|---------------|--|------------------------|-------------------|-------------|---|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity   | Project Name           | City              | County      | Project Description   | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130233D           | 5             | St Mary's Glacier Water & Sanitation District    |                        | Denver            | Clear Creek | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements or Environmentally<br>Innovative Projects  | \$3,735,000               | 210             | \$650,000          | В, С                        | 2, 3                      |
| 130234D           | 5             | Steamboat Lake Water & Sanitation District       |                        | Clark             | Routt       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$726,000                 | 300             |                    |                             |                           |
| 130235D           | 5             | Steamboat Springs, City of                       |                        | Steamboat Springs | Routt       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$11,269,120              | 6,000           |                    |                             |                           |
| 130236D           | 2             | Sterling, City of                                |                        | Sterling          | Logan       | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$40,700,000              | 14,000          |                    |                             |                           |
| 130237D           | 5             | Stonegate Village Metropolitan District          |                        | Parker            | Douglas     | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Water Meters  | \$20,980,000              | 8,500           |                    |                             |                           |
| 130238D           | 3             | Strasburg Water & Sanitation District            |                        | Strasburg         | Arapahoe    | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$2,540,000               | 1,754           |                    |                             |                           |
| 980244D           | 5             | Stratmoor Hills Water District                   |                        | Colorado Springs  | El Paso     | New Regional Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$797,374                 | 6,300           |                    |                             |                           |
| 050048D           | 5             | Stratton, Town of                                |                        | Stratton          | Kit Carson  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,000,000               | 650             |                    |                             |                           |
| 130010D           | 3             | Sugar City, Town of                              |                        | Sugar City        | Crowley     | Improvement / Expansion of Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities; Water Meters; Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements o  | \$725,000                 | 240             | \$50,000           |                             |                           |
| 960230D           | 5             | Summit Ridge Water District                      |                        | Mancos            | Montezuma   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities  | \$400,000                 | 1,400           |                    |                             |                           |
| 090004D           | 3             | Sunset Metropolitan District                     |                        | Colorado Springs  | El Paso     | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$2,500,000               | 177             |                    |                             |                           |
| 120026D           | 1             | Swan's Nest Metropolitan District                | -                      | Breckenridge      | Summit      | Improvement / Expansion of Water Treatment Facility   | \$500,000                 | 200             |                    | •                           |                           |
| 130239D           | 2             | Swink, Town of                                   |                        | Swink             | Otero       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects; Source Water Protection Plan Implementation | \$390,000                 | 617             |                    |                             |                           |
| 130240D           | 2             | Tabernash Meadows Water & Sanitation<br>District | Pole Creek Subdivision | Tabernash         | Grand       | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$1,000,000               | 500             |                    |                             |                           |

|                   | _             |  |  |                   |            | Green Categories: 1 = Green Inf   | rastructure; z = water    | efficiency; 3 = | Energy Efficiency; | 4 - Elivirolillielita       | ily innovative            |
|-------------------|---------------|--|--|-------------------|------------|---|---------------------------|-----------------|--------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                       | Project Name                               | City              | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount       | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 130241D           | 5             | Teller County Water & Sanitation District #1 |  | Woodland Park     | Teller     | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,040,000               | 672             | \$75,000           | С                           | 2                         |
| 010036D           | 5             | Telluride, Town of                           |  | Telluride         | San Miguel | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   | \$12,500,000              | 2,500           |                    |                             |                           |
| 080017D           | 3             | Thornton, City of                            |  | Thornton          | Adams      | Improvement / Expansion of Water Treatment Facility; Water Supply   | \$10,800,000              | 132,000         |                    |                             |                           |
| 130242D           | 5             | Thunderbird Water & Sanitation District      |  | Sedalia           | Douglas    | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$1,050,000               | 475             |                    |                             |                           |
| 080001D           | 2             | Timbers Water & Sanitation District          |  | Steamboat Springs | Routt      | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility; Consolidation of Water Treatment Facilities   | \$742,000                 | 150             |                    |                             |                           |
| 110018D           | 5             | Timbers Water & Sanitation District          |  | Steamboat Springs | Routt      | Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$300,000                 | 150             |                    |                             |                           |
| 100086D           | 5             | Traer Creek Metropolitan District            |  | Lakewood          | Eagle      | Water Storage Facilities  | \$10,890,000              | 8,448           |                    |                             |                           |
| 090043D           | 3             | Tree Haus Metropolitan District              |  | Steamboat Springs | Routt      | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation   | \$1,960,000               | 300             |                    |                             |                           |
| 130243D           | 5             | Tri-County Water Conservancy District        | Ridgway Reservoir Water<br>Treatment Plant | Ridgway           | Ouray      | New Regional Water Treatment Facilities; Consolidation of Water<br>Treatment Facilities; Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage Facilities  | \$9,900,000               | 17,000          |                    |                             |                           |
| 990046D           | 4             | Trinidad, City of                            |  | Trinidad          | Las Animas | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$17,800,000              | 9,254           |                    |                             |                           |
| 050050D           | 2             | Turkey Canon Ranch Water District            |  | Colorado Springs  | El Paso    | New Water Treatment Facility; Improvement / Expansion of Water<br>Treatment Facility  | \$500,000                 | 100             |                    |                             |                           |
| 130244D           | 2             | Two Buttes, Town of                          |  | Two Buttes        | Васа       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,380,000               | 43              | \$89,967           | С                           | 2                         |
| 130245D           | 5             | Two Rivers Metropolitan District             |  | Glenwood Springs  | Eagle      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters  | \$427,000                 | 325             |                    |                             |                           |
| 050051D           | 5             | Upper Eagle Regional Water Authority         |  | Avon, Edwards     | Eagle      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$9,180,000               | 32,500          |                    |                             |                           |
| 090026D           | 5             | Victor, City of                              | Bull Hill                                  | Victor            | Teller     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Source Water Protection Plan<br>Implementation   | \$3,575,000               | 450             |                    |                             |                           |
| 090036D           | 2             | Vilas, Town of                               |  | Vilas             | Baca       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$380,000                 | 103             | \$200,000          | В                           | 3                         |

|                   |               |                                       |   |                  |            | Green Categories: 1 = Green Inf   | iastructure, 2 - water    | Efficiency, 5 - | - Energy Enriciency, | 4 - Elivirolillelita        | ly illilovative           |
|-------------------|---------------|---------------------------------------|---|------------------|------------|---|---------------------------|-----------------|----------------------|-----------------------------|---------------------------|
| Project<br>Number | Elig.<br>Cat. | Entity                                | Project Name                                | City             | County     | Project Description   | Estimated<br>Project Cost | Population      | Green Amount         | Categorical=C<br>Business=B | Categories<br>1,2,3, or 4 |
| 100058D           | 5             | Vilas, Town of                        |   | Vilas            | Baca       | Source Water Protection Plan Implementation   | \$10,000                  | 103             |                      |                             |                           |
| 130246D           | 5             | Vona, Town of                         |   | Vona             | Kit Carson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,510,000               | 110             |                      |                             |                           |
| 130247D           | 5             | W/J Metropolitan District             |   | Woody Creek      | Pitkin     | Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   | \$73,962                  | 250             |                      |                             |                           |
| 960115D           | 3             | Walden, Town of                       |   | Walden           | Jackson    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$1,900,000               | 650             | \$150,000            | В                           | 4                         |
| 050053D           | 5             | Walsenburg, City of                   |   | Walsenburg       | Huerfano   | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$2,200,000               | 3,600           |                      |                             |                           |
| 090066D           | 1             | Walsenburg, City of                   |   | Walsenburg       | Huerfano   | Water Storage Facilities  | \$2,000,000               | 3,600           |                      |                             |                           |
| 060026D           | 4             | Washington County                     | Woodlin R-104 School<br>District            | Woodrow          | Washington | Improvement / Expansion of Water Treatment Facility   | \$624,125                 | 200             |                      |                             |                           |
| 050054D           | 5             | Watkins, Town of                      | Prairie View Property<br>Owners Association | Watkins          | Adams      | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$525,000                 | 175             |                      |                             |                           |
| 090130D           | 5             | Weld County                           | Aristocrat Ranchette<br>Water               | Ft. Lupton       | Weld       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$1,590,000               | 1,600           |                      |                             |                           |
| 130248D           | 4             | Wellington, Town of                   |   | Wellington       | Larimer    | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  | \$19,600,000              | 6,500           |                      |                             |                           |
| 030068D           | 5             | West Fort Collins Water District      |   | Fort Collins     | Larimer    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$5,000,000               | 4,000           |                      |                             |                           |
| 960231D           | 3             | Westcreek Lakes Water District        |   | Sedalia          | Douglas    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$100,000                 | 150             |                      |                             |                           |
| 050055D           | 3             | Westminster, City of                  |   | Westminster      | Adams      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$26,500,000              | 156,000         |                      |                             |                           |
| 130249D           | 5             | Westminster, City of                  |   | Westminster      | Adams      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$104,000,000             | 156,000         |                      |                             |                           |
| 990048D           | 3             | Westwood Lakes Water District         |   | Woodland Park    | Teller     | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$650,000                 | 378             |                      |                             |                           |
| 130250D           | 5             | Widefield Water & Sanitation District |   | Colorado Springs | El Paso    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Supply Facilities  | \$4,150,000               | 17,000          |                      |                             |                           |
| 050056D           | 1             | Wiggins, Town of                      |   | Wiggins          | Morgan     | New Water Treatment Facilities; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$4,000,000               | 975             |                      |                             |                           |
| 090056D           | 1             | Wiggins, Town of                      |   | Wiggins          | Morgan     | New Water Treatment Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water Storage Facilities; Water<br>Supply Facilities   | \$5,824,600               | 975             |                      |                             |                           |
| 130251D           | 2             | Wiley, Town of                        |   | Wiley            | Prowers    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$400,000                 | 405             |                      |                             |                           |

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

| Project<br>Number | Elig.<br>Cat. | Entity                                  | Project Name      | City         | County     | Project Description   | Estimated<br>Project Cost | Population | Green Amount | Categorical=C<br>Business=B |   |
|-------------------|---------------|---|-------------------|--------------|------------|---|---------------------------|------------|--------------|-----------------------------|---|
| 020015D           | 5             | Williamsburg, Town of                   |                   | Williamsburg | Fremont    | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,000,000               | 772        | \$153,764    | В                           | 2 |
| 050057D           | 5             | Will-O-Wisp Metropolitan District       |                   | Bailey       | Park       | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$48,000                  | 320        |              |                             |   |
| 990049D           | 5             | Wilson Mesa Metropolitan District       | Wilson Mesa Ranch | Telluride    | San Miguel | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities   | \$155,000                 | 150        |              |                             |   |
| 130252D           | 5             | Windsor, Town of                        |                   | Windsor      | Weld       | New Water Treatment Facility; Water Storage Facilities  | \$33,300,000              | 18,600     |              |                             |   |
| 130253D           | 5             | Winter Park Water & Sanitation District |                   | Winter Park  | Grand      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Supply Facilities  | \$4,300,000               | 6,000      |              |                             |   |
| 130254D           | 5             | Woodmen Hills Metropolitan District     |                   | Falcon       | El Paso    | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$3,500,000               | 7,100      |              |                             |   |
| 020038D           | 5             | Woodmoor Water & Sanitation District #1 |                   | Monument     | El Paso    | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters  | \$2,100,000               | 7,500      |              |                             |   |
| 130255D           | 5             | Wray, City of                           |                   | Wray         | Yuma       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$2,464,000               | 2,387      |              |                             |   |
| 130256D           | 1             | Yampa, Town of                          |                   | Yampa        | Routt      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation  | \$2,018,000               | 429        |              |                             |   |
| 130257D           | 4             | Yuma, City of                           |                   | Yuma         | Yuma       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage  | \$6,120,000               | 3,379      |              |                             |   |

Totals: \$3,019,628,454 \$39,305,807

|            |             |     |                    |         |           |     |                           |                         |     |               |              | Sieen            | categories. 1 - dieen | minustracture, z =           | water Emiliency           | ; 3 = Energy Efficiency; 4 = Environmentally Innovative  |
|------------|-------------|-----|--------------------|---------|-----------|-----|---------------------------|-------------------------|-----|---------------|--------------|------------------|-----------------------|------------------------------|---------------------------|--|
| Project No | Elig<br>Cat | Pts | Facility           | County  | PWS ID#   | Рор | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount          | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R R  |
| 960098D    | 1           | 60  | Rico, Town of      | Dolores | 117700    | 250 | \$1,429,000               | \$1,600,000             | Υ   | N/A           | D            | PF               |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities   |
| 960238D    | 1           | 40  | Yampa, Town of     | Routt   | CO0154900 | 519 | \$2,000,000               |                         | Y   |               |              |                  |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Source Water Protection Plan<br>Implementation   |
| 090033D    | 2           | 70  | Merino, Town of    | Logan   | CO0138025 | 302 | \$1,110,000               | \$1,000,000             | Υ   | NA            | D            | PF               |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Water Meters   |
| 090033D    | 2           | 70  | Merino, Town of    | Logan   | CO0138025 | 302 |                           | \$110,000               | Υ   | 30            | D            | 1.00%            |                       |                              |                           | New Water Treatment Facility; Improvement /<br>Expansion of Water Treatment Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Water Meters   |
| 090036D    | 2           | 65  | Vilas, Town of     | Васа    | CO0105800 | 103 | \$655,000                 | \$655,000               | Υ   | N/A           | D            | PF               | \$40,000              | В                            | 2,3                       | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 960082D    | 2           | 57  | Oak Creek, Town of | Routt   | CO0154566 | 950 | \$8,675,000               |                         | Υ   |               |              |                  |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Supply Facilities; Water Meters  |
| 090022D    | 2           | 55  | Swink, Town of     | Otero   | CO0145720 | 672 | \$633,000                 | \$287,303               | Υ   | N/A           | D            | PF               |                       |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

|            |             |     |   |           |           |        |                           |                         |     |               |              |                  |              |                              | Tracer Emiciency          | , 5 Energy Emolency, 1 Environmentally innovative  |
|------------|-------------|-----|---|-----------|-----------|--------|---------------------------|-------------------------|-----|---------------|--------------|------------------|--------------|------------------------------|---------------------------|--|
| Project No | Elig<br>Cat | Pts | Facility                                  | County    | PWS ID#   | Pop    | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R R A  |
| 090022D    | 2           | 55  | Swink, Town of                            | Otero     | CO0145720 | 672    |                           | \$345,697               | Υ   | 30            | D            | 1%               |              |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |
| 960156D    | 2           | 50  | Sterling, Town of                         | Logan     | 138045    | 13,500 | \$29,000,000              | \$28,558,845            | N   | 20            | L            | 2.50%            |              |                              |                           | New Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities   |
| 040015D    | 2           | 40  | Mountain Water and Sanitation<br>District | Jefferson | 130100    | 900    | \$1,000,000               | \$1,000,000             | N   | 20            | D            | 0.00%            | \$501,000    | В                            | 2,3                       | New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines.  |
| 120031D    | 3           | 50  | Navajo Western Water District             | Huerfano  | CO0128625 |        | \$1,101,939               | \$1,101,939             | Υ   | 30            | D            | 0.00%            |              |                              |                           | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 090045D    | 3           | 45  | Granby, Town of (Morraine Park)           | Grand     | CO0125321 | 550    | \$741,524                 | \$741,524               | Υ   | N/A           | D            | PF               |              |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines   |
| 050034D    | 3           | 35  | Manitou Springs, City of                  | El Paso   | 121450    | 4,980  | \$3,832,801               | \$832,801               | N   | N/A           | D            | PF               |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   |
| 050034D    | 3           | 35  | Manitou Springs, City of                  | El Paso   | 121450    | 4,980  |                           | \$3,020,000             | N   | 20            | D            | 0%               |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   |
| 090111D    | 3           | 30  | Jamestown, Town of                        | Boulder   | CO0107401 | 265    | \$702,000                 |                         | N   |               |              |                  |              |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters  |

<sup>\*</sup> Projects will remain on the Project  $\,$  Priority /  $\,$  Fundable List until the project is complete DAC=Disadvantaged Community

|            |             |     |   |         |           |     |                           |                         |     |               |              | Green            | categories. 1 - dreen | iiiiiastructure, 2 – v       | water Efficiency          | ; 3 = Energy Efficiency; 4 = Environmentally Innovative  |
|------------|-------------|-----|---|---------|-----------|-----|---------------------------|-------------------------|-----|---------------|--------------|------------------|-----------------------|------------------------------|---------------------------|--|
| Project No | Elig<br>Cat | Pts | Facility  | County  | PWS ID#   | Рор | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount          | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R R A  |
| 100036D    | 4           | 45  | Elbert Water & Sanitation<br>District           | Elbert  | CO0120005 | 246 | \$1,017,000               | \$497,000               | Υ   | N/A           | D            | PF               | \$286,000             | В                            | 2,3                       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects       |
| 070013D    | 5           | 72  | Grover, Town of                                 | Weld    | 162322    | 155 | \$1,050,000               | \$518,000               | Υ   | N/A           | D            | PF               |                       |                              |                           | Improvement/Expansion Water Treatment Plant; Cojnstruction or Rehabilitation of Distribution and/or Tranmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implamentation  |
| 030022D    | 5           | 67  | Forest View Acres Water District                | El Paso | CO0121250 | 855 | \$2,000,000               | \$2,000,000             | N   | 20            | D            | 0%               | \$1,000,000           | В                            | 2.00%                     | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities; Water<br>Meters   |
| 040030D    | 5           | 65  | Teller County Water & Sanitation<br>District #1 | Teller  | 160600    | 625 | \$1,718,000               | \$1,718,000             | N   | 20            | D            | 2%               | \$90,000              | C                            | 2                         | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 100026D    | 5           | 60  | Louviers Water & Sanitation<br>District         | Douglas | CO0118035 | 269 | \$1,139,650               | \$1,000,000             | Υ   | N/A           | D            | PF               |                       |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   |
| 100026D    | 5           | 60  | Louviers Water & Sanitation<br>District         | Douglas | CO0118035 | 269 |                           | \$139,650               | Υ   | 30            | D            | 0%               |                       |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   |
| 100080D    | 5           | 60  | Rye, Town of                                    | Pueblo  | 151700    | 202 | \$184,000                 | \$107,476               | Υ   | N/A           | D            | PF               |                       |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation   |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

|            |             |     |   |            |           |     |                           |                         |     |               |              | Sieen            | categories. 1 - dreen | minustructure, 2 = 1         | water Efficiency          | ; 3 = Energy Efficiency; 4 = Environmentally Innovative   |
|------------|-------------|-----|---|------------|-----------|-----|---------------------------|-------------------------|-----|---------------|--------------|------------------|-----------------------|------------------------------|---------------------------|---|
| Project No | Elig<br>Cat | Pts | Facility  | County     | PWS ID#   | Рор | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount          | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R   |
| 090038D    | 5           | 60  | Delta County, Ginter's Grove<br>Public Improvement District | Delta      | CO0115171 | 90  | \$350,000                 |                         | N   |               |              |                  |                       |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines  |
| 060023D    | 5           | 55  | Vona, Town of   | Kit Carson | CO0132025 | 110 | \$657,000                 | \$182,000               | Y   | N/A           | D            | PF               | \$120,000             | В                            | 2,3                       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 100013D    | 5           | 55  | Nunn, Town of   | Weld       | 162599    | 520 | \$2,700,000               | \$2,000,000             | Υ   | N/A           | D            | PF               |                       |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters  |
| 110005D    | 5           | 52  | El Rancho Florida Metropolitan<br>District                  | La Plata   | CO0134210 | 435 | \$1,998,723               | \$1,400,000             | N   | 20            | D            | 2%               |                       |                              |                           | Consolidation of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implamentation; Green Infrastructure.   |
| 100063D    | 5           | 50  | La Jara, Town of  | Conejos    | CO0111600 | 825 | \$729,000                 | \$729,000               | Y   | N/A           | D            | PF               |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities  |
| 130032D    | 5           | 50  | Gardner Water & Sanitation<br>Improvement District          | Huerfano   | CO0128300 | 142 | \$593,000                 | \$593,000               | Y   | N/A           | D            | PF               |                       |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 050012D    | 5           | 50  | Coal Creek, Town of   | Fremont    | CO0122250 | 355 | \$558,000                 | \$558,000               | Ν   | 20            | D            | 0%               | \$224,500             | c                            | 3                         | Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |
| 050048D    | 5           | 40  | Stratton, Town of   | Kit Carson | CO0132020 | 650 | \$1,307,000               | \$1,307,000             | Y   | 30            | D            | 1%               |                       |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Storage Facilities; Water Supply Facilities   |

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community

|            |             |     |   |           |           |       |                           |                         |     |               |              | 0.00.            |              |                              |                           | A   |
|------------|-------------|-----|---|-----------|-----------|-------|---------------------------|-------------------------|-----|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|
| Project No | Elig<br>Cat | Pts | Facility                                      | County    | PWS ID#   | Рор   | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R A   |
| 050008D    | 5           | 40  | Center, Town of                               | Saguache  | CO0155500 | 2,400 | \$1,603,000               | \$1,103,000             | Υ   | 30            | D            | 0%               |              |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Water Storage Facilities; Water Supply<br>Facilities; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Water<br>Meters  |
| 060012D    | 5           | 35  | Ralston Valley Water &<br>Sanitation District | Jefferson | CO0130667 |       | \$1,300,000               | \$1,300,000             | N   | 20            | D            | 3.75%            |              |                              |                           | Construction or Rehabilitation of Distribution and/or Transmission Lines  |
| 020007D    | 5           | 35  | Rifle, City of                                | Garfield  | CO0123676 | 9,200 | \$27,456,400              | \$25,000,000            | N   | 20            | L            | TBD              | \$8,299,500  | c                            | 1,2,3,4                   | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  |
| 120007D    | 5           | 35  | Crowley, Town of                              | Crowley   | CO0113300 | 189   | \$300,000                 | \$100,000               | Υ   | 30            | D            | 1%               | \$100,000    | В                            | 2,3                       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   |
| 100208D    | 5           | 35  | BMR Metropolitan District                     | Douglas   | CO0118002 | 1,054 | \$1,034,840               | \$1,034,840             | N   | 20            | D            | 2%               |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  |
| 120008D    | 5           | 30  | Cucharas Sanitation & Water<br>District       | Huerfano  | CO0128100 | 1,200 | \$337,000                 | \$87,000                | Υ   | 20            | D            | 0%               |              |                              |                           | New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 040001D    | 5           | 30  | Alma, Town of                                 | Park      | 147001    | 275   | \$664,250                 | \$616,385               | N   | 20            | D            | 2%               |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   |

<sup>\*</sup> Projects will remain on the Project  $\,$  Priority /  $\,$  Fundable List until the project is complete DAC=Disadvantaged Community

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

| Project No | Elig<br>Cat | Pts | Facility                                     | County   | PWS ID#   | Рор     | Estimated<br>Project Cost | Approved Loan<br>Amount | DAC | Term<br>(Yrs) | Loan<br>Type | Interest<br>Rate | Green Amount | Categorical=C<br>Business =B | Categories<br>1,2,3, or 4 | Project Description R R A A   |
|------------|-------------|-----|--|----------|-----------|---------|---------------------------|-------------------------|-----|---------------|--------------|------------------|--------------|------------------------------|---------------------------|---|
| 990039D    | 5           | 20  | Salida, City of                              | Chaffee  | CO0108700 | 5300    | \$545,000                 | \$545,000               | N   | 20            | D            | 0%               | \$250,000    | В                            | 2                         | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects |
| 960051D    | 5           | 20  | Lake Creek Metro WD                          | Eagle    | CO0119467 | 210     | \$150,000                 |                         | Z   |               |              |                  |              |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Connect to Existing Facility;<br>Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Meters  |
| 010017D    | 5           | 15  | Hotchkiss, Town of                           | Delta    | CO0115352 | 649     | \$800,000                 | \$775,000               | Υ   | N/A           | D            | PF               |              |                              |                           | Improvement / Expansion of Water Treatment Facility   |
| 080009D    | 5           | 15  | Crested Butte, Town of                       | Gunnison | CO0126188 | 1,647   | \$904,690                 | \$400,000               | N   | 20            | D            | 2%               |              |                              |                           | Improvement / Expansion of Water Treatment<br>Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines   |
| 030045D-3  | 5           | 15  | Ordway, Town of                              | Crowley  | CO0113700 | 1,250   | \$880,000                 | \$880,000               | Y   | 30            | D            | 0%               |              |                              |                           | New Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Supply Facilities;<br>Green Infrastructure, Water Efficiency<br>Improvements, Energy Efficiency Improvements<br>or Environmentally Innovative Projects  |
| 100007D    | 5           | 15  | La Plata West Water Authority                | La Plata | CO0134466 | 2,275   | \$39,600,000              |                         | Z   |               |              |                  |              |                              |                           | New Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters   |
| 960163D    | 5           | 15  | Crested Butte South<br>Metropolitan District | Gunnison | 126189    | 1,200   | \$1,600,000               | \$1,000,000             | Υ   | 20            | D            | 2.0%             |              |                              |                           | Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or<br>Transmission Lines; Water Storage Facilities;<br>Water Supply Facilities  |
| 080007D    | 5           | 5   | Colorado Springs, City of                    | El Paso  | CO0121150 | 394,177 | \$8,600,000               | \$8,600,000             | N   | 20            | D            | 2.5%             |              |                              |                           | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities   |

Totals: \$152,656,817 \$93,443,460 \$10,911,000

<sup>\*</sup> Projects will remain on the Project Priority / Fundable List until the project is complete DAC=Disadvantaged Community Y=Yes, N=No

|                                       |                      | DETAIL OF LOA           | NS FINAN                | CED UND          | ER THE DWRF P          | ROGRAM                 |                         |                   |              |
|---------------------------------------|----------------------|-------------------------|-------------------------|------------------|------------------------|------------------------|-------------------------|-------------------|--------------|
|                                       |                      |                         |                         | Effective        |                        |                        |                         | Percent of        |              |
|                                       |                      |                         | T                       | Loan             | DW SRF Funds           | State Match            | Reloan Funds            | State             |              |
| Borrower                              | Loan Date            | Loan Amount             | Loan Term<br>(In Years) | Interest<br>Rate | Obligated to Loan (*)  | Obligated to Loan (**) | Obligated to Loan (***) | Match<br>Provided | Loan<br>Type |
| Grand Lake, Town of                   | 10/29/97             | \$ 495,000              | 20                      | 4.50%            | \$ 394,988             | \$ 100,012             | \ /                     | 0.253             | DL           |
| Arapahoe Estates WD                   | 10/01/97             | 1,048,333               | 20                      | 4.15%            | 388,359                | 98,333                 | Ψ                       | 0.253             | LL           |
| Englewood, City of                    | 10/01/97             | 15,292,636              | 21                      | 4.14%            | 5,361,910              | 1,357,636              |                         | 0.253             | LL           |
| Fort Collins, City of                 | 10/01/97             | 10,125,300              | 20                      | 4.12%            | 3,614,928              | 915,300                |                         | 0.253             | LL           |
| Chatfield South WD                    | 07/13/98             | 728,500                 | 20                      | 4.50%            | 581,310                | 147,190                |                         | 0.253             | DL           |
| Left Hand W&SD                        | 09/11/98             | 188,700                 | 20                      | 4.50%            | 150,574                | 38,126                 |                         | 0.253             | DL           |
| Buena Vista, Town of                  | 06/01/98             | 1,324,120               | 20                      | 4.01%            | 490,204                | 124,120                |                         | 0.253             | LL           |
| Fort Morgan, City of                  | 06/01/98             | 15,433,355              | 21                      | 4.02%            | 5,641,214              | 1,428,355              |                         | 0.253             | LL           |
| Julesburg, Town of                    | 05/01/99             | 693,000                 | 1                       | 4.50%            | 543,757                | 149,243                |                         | 0.274             | DL           |
| La Junta, City of<br>Thunderbird W&SD | 10/15/99<br>06/01/99 | 490,000<br>285,000      | 20<br>20                | 4.50%<br>4.50%   | 384,475<br>223,623     | 105,525<br>61,377      |                         | 0.274<br>0.274    | DL<br>DL     |
| Aurora, City of                       | 05/01/99             | 14,999,899              | 15                      | 3.63%            | 4,751,500              | 1,024,899              |                         | 0.214             | LL           |
| Fort Collins, City of                 | 05/01/99             | 4,998,395               | 20                      | 3.81%            | 1,870,165              | 403,395                |                         | 0.216             | LL           |
| Glenwood Springs, City of             | 05/01/99             | 4,999,017               | 19                      | 3.77%            | 1,710,790              | 369,017                |                         | 0.216             | LL           |
| Grand County W&SD                     | 05/01/99             | 2,998,566               | 19                      | 3.78%            | 1,036,468              | 223,566                |                         | 0.216             | LL           |
| Greeley, City of                      | 05/01/99             | 14,999,038              | 20                      | 3.80%            | 5,280,660              | 1,139,038              |                         | 0.216             | LL           |
| Julesburg, Town of                    | 05/01/99             | 994,600                 | 20                      | 3.81%            | 392,210                | 84,600                 |                         | 0.216             | LL           |
| Left Hand WD                          | 05/01/99             | 6,571,538               | 20                      | 3.80%            | 2,139,722              | 461,538                |                         | 0.216             | LL           |
| Craig, City of                        | 12/15/00             | 450,000                 | 5                       | 4.00%            | 353,089                | 96,911                 |                         | 0.274             | DL           |
| Sedalia W&SD                          | 03/09/00<br>07/28/00 | 326,000                 | 20                      | 4.50%            | 255,794                | 70,206                 |                         | 0.274             | DL           |
| Springfield, Town of<br>Evergreen MD  | 07/28/00             | 349,471<br>5,577,982    | 20<br>21                | 4.50%<br>4.39%   | 274,209<br>1,786,069   | 75,262<br>452,982      |                         | 0.274<br>0.254    | DL<br>LL     |
| Fountain Valley Auth                  | 04/15/00             | 7,607,966               | 21                      | 4.40%            | 2,633,735              | 667,966                |                         | 0.254             | LL           |
| Limon, Town of                        | 04/15/00             | 1,440,809               | 21                      | 4.41%            | 436,910                | 110,809                |                         | 0.254             | LL           |
| Pueblo Board of WW                    | 04/15/00             | 9,558,795               | 23                      | 4.60%            | 2,499,000              | 633,795                |                         | 0.254             | LL           |
| Westminster, City of                  | 04/15/00             | 14,998,357              | 21                      | 4.40%            | 4,764,452              | 1,208,357              |                         | 0.254             | LL           |
| Wellington, City of                   | 11/01/01             | 1,000,000               | 20                      | 4.00%            | 716,007                | 283,993                |                         | 0.397             | DL           |
| Basalt, Town of                       | 12/19/02             | 948,246                 | 20                      | 4.00%            |                        |                        | 948,246                 |                   | DL           |
| Dillon, Town of                       | 10/18/02             | 1,000,000               | 10                      | 4.00%            |                        |                        | 1,000,000               |                   | DL           |
| Hayden, Town of                       | 04/30/02             | 1,000,000               | 20                      | 4.00%            |                        |                        | 1,000,000               |                   | DL           |
| Thunderbird W&SD                      | 08/27/02             | 343,684                 | 20                      | 4.00%            | 507.000                | 200 000                | 343,684                 | 0.040             | DL           |
| Woodland Park, City of                | 03/13/02             | 800,000                 | 20                      | 4.00%            | 597,200                | 202,800                |                         | 0.340             | DL           |
| Evergreen MD Grand Junction, City of  | 04/01/02<br>04/01/02 | 2,036,130<br>3,566,522  | 21<br>21                | 4.00%<br>4.02%   | 764,260<br>1,082,370   | 181,130<br>256,522     |                         | 0.237<br>0.237    | LL<br>LL     |
| Idaho Springs, City of                | 04/01/02             | 2,339,797               | 21                      | 3.99%            | 906,316                | 214,797                |                         | 0.237             | LL           |
| La Junta, City of                     | 04/01/02             | 9,812,211               | 21                      | 4.00%            | 3,300,469              | 782,211                |                         | 0.237             | LL           |
| Mustang WA                            | 12/08/03             | 700,000                 | 20                      | 4.00%            | .,,                    | - ,                    | 700,000                 |                   | DL           |
| Oak Creek, Town of                    | 11/18/03             | 900,689                 | 20                      | 4.00%            |                        |                        | 900,689                 |                   | DL           |
| Ouray, City of                        | 12/19/03             | 1,000,000               | 20                      | 4.00%            |                        |                        | 1,000,000               |                   | DL           |
| Westwood Lakes WD                     | 05/15/03             | 500,000                 | 20                      | 4.00%            |                        |                        | 500,000                 |                   | DL           |
| Florence, City of                     | 11/01/03             | 12,999,093              | 22                      | 3.51%            | 5,502,502              | 1,304,093              |                         | 0.237             | LL           |
| Fountain Valley Auth                  | 06/01/03             | 3,221,862               | 22                      | 3.03%            | 1,463,552              | 346,862                |                         | 0.237             | LL           |
| Longmont, City of                     | 06/01/03             | 14,998,044              | 21<br>22                | 3.11%            | 6,046,601              | 1,433,044<br>520,599   |                         | 0.237<br>0.237    | LL           |
| Lyons, Town of<br>Pinewood Springs WD | 06/01/03<br>07/26/04 | 4,915,599<br>123,200    | 20                      | 3.03%<br>3.50%   | 2,196,621              | 520,599                | 123,200                 | 0.237             | LL<br>DL     |
| Swink, Town of                        | 04/20/04             | 669,000                 | 20                      | 3.50%            |                        |                        | 669,000                 |                   | DL           |
| Florence, City of                     | 01/25/05             | 769,899                 | 20                      | 3.50%            |                        |                        | 769,899                 |                   | DL           |
| Olde Stage WD                         | 06/01/05             | 100,000                 | 20                      | 3.50%            |                        |                        | 100,000                 |                   | DL           |
| La Jara, Town of                      | 04/20/05             | 200,000                 | 20                      | 0.00%            |                        |                        | 200,000                 |                   | DC           |
| Victor, City of                       | 06/17/05             | 283,000                 | 10                      | 0.00%            |                        |                        | 283,000                 |                   | DC           |
| Log Lane Village, Town of             | 10/14/05             | 1,000,000               | 30                      | 1.75%            |                        |                        | 1,000,000               |                   | DC           |
| Bristol W&SD                          | 02/08/06             | 200,000                 | 30                      | 0.00%            |                        |                        | 200,000                 |                   | DC           |
| Pinewood Springs WD                   | 04/03/06             | 752,425                 | 20                      | 3.50%            |                        |                        | 752,425                 |                   | DL           |
| Pritchett, Town of Craig, City of     | 03/31/06             | 200,000                 | 30<br>31                | 0.00%            | 0.060.000              | 536,378                | 200,000                 | 0.227             | DC           |
| Little Thompson WD                    | 04/27/06<br>04/27/06 | 6,056,378<br>6,383,774  | 21<br>21                | 3.65%<br>3.65%   | 2,263,200<br>2,653,055 | 628,774                |                         | 0.237<br>0.237    | LL<br>LL     |
| Sedgwick, Town of                     | 05/15/06             | 419,000                 | 30                      | 0.00%            | 2,000,000              | 020,774                | 419,000                 | 0.201             | DC           |
| Castle Pines MD                       | 05/25/06             | 2,000,000               | 20                      | 3.75%            |                        |                        | 2,000,000               |                   | DL           |
| Palisade, Town of                     | 05/26/06             | 2,000,000               | 30                      | 0.00%            | 1,526,000              | 474,000                | ,,,,,,,,,               | 0.311             | DC           |
| Platte Canyon W&SD sd #1              | 06/30/06             | 400,000                 | 20                      | 3.75%            | , -,                   | ,                      | 400,000                 |                   | DL           |
| Bethune, Town of                      | 07/18/06             | 418,000                 | 30                      | 0.00%            |                        |                        | 418,000                 |                   | DC           |
| Ralston Valley W&SD                   | 08/09/06             | 1,300,000               | 20                      | 3.75%            |                        |                        | 1,300,000               |                   | DL           |
| Boone, Town of                        | 08/15/06             | 514,297                 | 30                      | 0.00%            |                        |                        | 514,297                 |                   | DC           |
| Walden, Town of                       | 09/06/06             | 898,731                 | 25                      | 1.75%            |                        |                        | 898,731                 |                   | DC           |
| Castle Pines MD                       | 11/06/06             | 250,000                 | 20                      | 3.75%            | 4.000.05               | 4 / 10 05=             | 250,000                 | 0.00=             | DL           |
| Alamosa, City of                      | 11/02/06             | 11,865,063              | 20<br>15                | 3.42%            | 4,683,808              | 1,110,063              |                         | 0.237             | LL           |
| Arapahoe County W&SD Cottonwood W&SD  | 11/02/06             | 16,049,975<br>9,996,005 | 15<br>20                | 3.31%            | 6,223,525              | 1,474,975<br>901,005   |                         | 0.237<br>0.237    | LL           |
| CONDITIVOOD WASD                      | 11/02/06             | 3,330,005               | 20                      | 3.42%            | 3,801,710              | 901,005                |                         | U.Z3/             | LL           |

|  | DET                  | TAIL OF LOANS I        | FINANCED   | UNDER 1        | HE DWRF PROC           | GRAM (Cont'd)     |                      |                   |              |
|--|----------------------|------------------------|------------|----------------|------------------------|-------------------|----------------------|-------------------|--------------|
|  |                      |                        |            | Effective      |                        |                   |                      | Percent of        |              |
|  |                      |                        | _          | Loan           | DW SRF Funds           | State Match       | Reloan Funds         | State             |              |
|  |                      | l                      | Loan Term  | Interest       | ·                      | Obligated to Loan | •                    |                   | Loan         |
| Borrower Palisade, Town of                 | 11/02/06             | \$ 3,976,045           | (In Years) | Rate 3.47%     | \$ 1,502,300           | (**)              | (***)                | Provided<br>0.237 | Type<br>LL   |
| Cucharas S&WD                              | 11/02/06             | 269,000                | 21<br>20   | 3.47%          | \$ 1,502,300           | \$ 356,045        | 269,000              | 0.237             | DL           |
| Genoa, Town of                             | 12/20/06             | 175,000                | 30         | 0.00%          |                        |                   | 175,000              |                   | DC           |
| Ordway, Town of                            | 12/20/06             | 200,000                | 30         | 0.00%          |                        |                   | 200,000              |                   | DC           |
| Hillrose, Town of                          | 05/31/07             | 803,296                | 30         | 0.00%          |                        |                   | 803,296              |                   | DC           |
| Stratton, Town of                          | 12/20/07             | 483,000                | 30         | 1.88%          |                        |                   | 483,000              |                   | DC           |
| Ordway, Town of                            | 12/21/07             | 114,300                | 30         | 0.00%          |                        |                   | 114,300              |                   | DC           |
| Las Animas, City of                        | 03/26/08             | 812,000                | 30         | 0.00%          |                        |                   | 812,000              |                   | DC           |
| La Veta, Town of                           | 04/11/08             | 1,134,000              | 30         | 1.88%          |                        |                   | 1,134,000            |                   | DC           |
| Hotchkiss, Town of                         | 04/23/08             | 925,000                | 20         | 0.00%          |                        |                   | 925,000              |                   | DC           |
| Kim, Town of                               | 05/30/08             | 118,000                | 30         | 0.00%          |                        |                   | 118,000              |                   | DC           |
| Estes Park, Town of                        | 06/12/08             | 5,494,410              | 20         | 3.26%          | 2,761,224              | 654,410           |                      | 0.237             | LL           |
| Pagosa Area W&SD                           | 06/12/08             | 7,158,870              | 20         | 3.40%          | 3,223,080              | 763,870           |                      | 0.237             | LL           |
| Platte Canyon W&SD sd #2                   | 07/15/08             | 415,203                | 20         | 3.50%          |                        |                   | 415,203              |                   | DL           |
| East Alamosa W&SD                          | 07/24/08             | 2,000,000              | 30         | 0.00%          |                        |                   | 2,000,000            |                   | DC           |
| Eckley, Town of                            | 07/30/08             | 100,000                | 20         | 0.00%          |                        |                   | 100,000              |                   | DC           |
| Olde Stage WD                              | 10/17/08             | 150,000                | 20         | 3.50%          |                        |                   | 150,000              |                   | DL           |
| Paonia, Town of                            | 11/05/08             | 448,200                | 20         | 1.75%          |                        |                   | 448,200              |                   | DC           |
| Project 7 WA                               | 11/25/08             | 10,176,512             | 21         | 3.82%          | 5,512,709              | 1,306,512         |                      | 0.237             | LL           |
| Stratton, Town of                          | 12/03/08             | 90,000                 | 30         | 1.75%          |                        |                   | 90,000               |                   | DC           |
| Del Norte, Town of                         | 12/31/08             | 745,642                | 20         | 0.00%          |                        |                   | 745,642              |                   | DC           |
| Rye, Town of                               | 03/27/09             | 561,939                | 30         | 1.75%          |                        |                   | 561,939              |                   | DC           |
| Creede, City of                            | 04/15/09             | 1,224,169              | 30         | 1.75%          |                        |                   | 1,224,169            |                   | DC           |
| Arriba, Town of                            | 05/29/09             | 505,000                | 30         | 0.00%          |                        |                   | 505,000              |                   | DC           |
| Nederland, Town of                         | 06/15/09             | 2,325,277              | 20         | 2.00%          |                        |                   | 2,325,277            |                   | DL           |
| Rockvale, Town of<br>Lake Durango WA       | 07/08/09<br>07/15/09 | 295,000                | 30<br>20   | 1.00%<br>2.00% |                        |                   | 295,000<br>2,000,000 |                   | DC<br>DL     |
| Palmer Lake, Town of                       | 07/13/09             | 2,000,000<br>1,862,552 | 20         | 2.00%          |                        |                   | 1,862,552            |                   | DL           |
| Bow Mar W&SD                               | 08/06/09             | 454,914                | 20         | 2.00%          |                        |                   | 454,914              |                   | DL           |
| Baca Grande W&SD                           | 08/19/09             | 1,483,750              | 19         | 2.00%          |                        |                   | 1,483,750            |                   | DL           |
| Siebert, Town of                           | 08/26/09             | 1,719,500              | N/A        | N/A            | 1,719,500              |                   | 1,403,730            | n/a               | ARDC         |
| Arabian Acres MD                           | 08/28/09             | 287,440                | N/A        | N/A            | 287,440                |                   |                      | n/a               | ARDL         |
| Kremmling, Town of                         | 08/28/09             | 2,000,000              | N/A        | N/A            | 2,000,000              |                   |                      | n/a               | ARDL         |
| Cheyenne Wells, Town of                    | 09/02/09             | 1,732,517              | N/A        | N/A            | 1,732,517              |                   |                      | n/a               | ARDC         |
| Hi-Land Acres W&SD                         | 09/02/09             | 1,200,000              | N/A        | N/A            | 1,200,000              |                   |                      | n/a               | ARDL         |
| Colorado City MD                           | 09/02/09             | 1,780,000              | N/A        | N/A            | 1,780,000              |                   |                      | n/a               | ARDC         |
| Kit Carson, Town of                        | 09/03/09             | 392,000                | N/A        | N/A            | 392,000                |                   |                      | n/a               | ARDC         |
| Norwood WC, Town of                        | 09/03/09             | 540,150                | N/A        | N/A            | 540,150                |                   |                      | n/a               | ARDL         |
| Rocky Ford, City of                        | 09/04/09             | 945,337                | N/A        | N/A            | 945,337                |                   |                      | n/a               | ARDC         |
| Blanca, Town of                            | 09/09/09             | 50,000                 | N/A        | N/A            | 50,000                 |                   |                      | n/a               | ARDC         |
| Hot Sulphur Springs, Town of               | 09/02/09             | 3,300,000              | 20         | 0.00%          | 3,300,000              |                   |                      | n/a               | ARDL         |
| Divide MPC MD #1                           | 09/04/09             | 145,930                | 20         | 0.00%          | 145,930                |                   |                      | n/a               | ARDL         |
| Fraser, Town of                            | 09/17/09             | 652,255                | N/A        | N/A            | 652,255                |                   |                      | n/a               | ARDL         |
| Brighton, City of                          | 09/17/09             | 1,044,000              | N/A        | N/A            | 1,044,000              |                   |                      | n/a               | ARDL         |
| Georgetown, Town of                        | 09/22/09             | 3,340,000              | 20         | 0.00%          | 3,340,000              |                   |                      | n/a               | ARDL         |
| La Junta, City of                          | 09/24/09             | 1,830,000              | 20         | 0.00%          | 1,830,000              |                   |                      | n/a               | ARDL         |
| Manitou Springs, City of                   | 09/28/09             | 1,486,026              | 20         | 0.00%          | 1,486,026              |                   |                      | n/a               | ARDL         |
| Manitou Springs, City of                   | 09/29/09             | 880,749                | 20         | 0.00%          | 880,749                |                   |                      | n/a               | ARDL         |
| Manitou Springs, City of Florence, City of | 09/30/09             | 1,486,026              | 20         | 0.00%          | 1,486,026<br>2,000,000 |                   |                      | n/a               | ARDL         |
|  | 10/07/09             | 2,000,000              | 20         | 0.00%          |                        |                   |                      | n/a               | ARDC         |
| Ridgway, Town of<br>Gateway MD             | 10/19/09<br>12/17/09 | 450,000<br>576,575     | 20<br>20   | 0.00%          | 450,000<br>576,575     |                   |                      | n/a<br>n/a        | ARDL<br>ARDL |
| Lamar, City of                             | 12/17/09             | 3,952,375              | 20         | 0.00%          | 3,952,375              |                   |                      | n/a               | ARDL         |
| Lamar, City of                             | 12/17/09             | 1,067,625              | 20         | 2.50%          | 1,067,625              | (A)               |                      | 0.200             | DL           |
| Ophir, Town of                             | 12/17/09             | 500,000                | 20         | 0.00%          | 500,000                | (*1)              |                      | n/a               | ARDL         |
| Grand Junction, City of                    | 02/02/10             | 3,783,923              | 20         | 2.50%          | 3,783,923              | (A)               |                      | 0.200             | DL           |
| Cortez, City of                            | 02/18/10             | 447,119                | 20         | 2.00%          | .,,                    | 447,119           | (B)                  |                   | DL           |
| Pine Drive WD                              | 04/29/10             | 241,154                | 20         | 2.00%          |                        | 241,154           | (B)                  |                   | DL           |
| Colorado Springs, City of                  | 04/29/10             | 8,600,000              | 20         | 2.50%          | 8,600,000              | (A)               | • /                  | 0.200             | DL           |
| Crested Butte South MD                     | 07/20/10             | 1,000,000              | 20         | 2.00%          |                        | 1,000,000         | (B)                  |                   | DL           |
| Orchard City, Town of                      | 07/28/10             | 2,000,000              | N/A        | N/A            | 2,000,000              | (A)               | •                    | 0.200             | DC           |
| Hotchkiss, Town of                         | 07/30/10             | 775,000                | N/A        | N/A            | 775,000                | (A)               |                      | 0.200             | DC           |
| Sawpit, Town of                            | 08/03/10             | 100,000                | N/A        | N/A            | 100,000                | (A)               |                      | 0.200             | DC           |
| Holly, Town of                             | 08/17/10             | 103,392                | N/A        | N/A            | 103,392                | (A)               |                      | 0.200             | DC           |
| Kit Carson, Town of                        | 08/18/10             | 379,125                | N/A        | N/A            | 379,125                | (A)               |                      | 0.200             | DC           |
| Paonia, Town of                            | 08/26/10             | 285,880                | N/A        | N/A            | 285,880                | (A)               |                      | 0.200             | DC           |
| Divide MPC MD #1                           | 10/19/10             | 139,580                | 20         | 2.00%          |                        | 139,580           | (B)                  |                   | DL           |
| BMR MD                                     | 10/22/10             | 1,034,840              | 20         | 2.00%          |                        | 1,034,840         | (B)                  |                   | DL           |

|                        | DET       | AIL OF LOANS | FINANCED   | UNDER T   | HE DWRF PROC | GRAM (Cont'd)     |                   |            |      |
|------------------------|-----------|--------------|------------|-----------|--------------|-------------------|-------------------|------------|------|
|                        |           |              |            | Effective |              |                   |                   | Percent of |      |
|                        |           |              |            | Loan      | DW SRF Funds | State Match       | Reloan Funds      | State      |      |
|                        | 1         | 1            | Loan Term  | Interest  | -            | Obligated to Loan | Obligated to Loan |            | Loan |
| Borrower               | Loan Date | Loan Amount  | (In Years) | Rate      | (*)          | (^^)              | (^^^)             | Provided   | Туре |
| Tree Haus MD           | 11/03/10  | \$ 1,080,000 | 20         | 2.00%     |              | \$ 1,080,000      | (B)               |            | DL   |
| Teller County W&SD #1  | 11/10/10  | 1,718,000    | 20         | 2.00%     |              | 1,718,000         | (B)               |            | DL   |
| Swink, Town of         | 11/10/10  | 633,000      | 30         | 1.00%     | 633,000      | (A)               |                   | 0.200      | DC   |
| Two Buttes, Town of    | 11/19/10  | 1,291,500    | N/A        | N/A       | 1,291,500    | (A)               |                   | 0.200      | DC   |
| Rocky Ford, City of    | 12/13/10  | 2,000,000    | N/A        | N/A       | 2,000,000    | (A)               |                   | 0.200      | DC   |
| Manassa, Town of       | 01/31/11  | 492,900      | 30         | 0.00%     |              | 492,900           | (B)               |            | DC   |
| Sterling, City of      | 03/30/11  | 28,558,845   | 21         | 2.50%     | 15,881,203   | 3,763,845         |                   | 0.237      | LL   |
| Alma, Town of          | 04/27/11  | 616,385      | 20         | 2.00%     |              | 420,310           | 196,075           | (C)        | DL   |
| Georgetown, Town of    | 05/19/11  | 900,000      | 20         | 2.00%     |              | 81,096            | 818,904           | (C)        | DL   |
| Mountain W&SD          | 07/13/11  | 1,000,000    | 20         | 0.00%     |              |                   | 1,000,000         |            | DC   |
| El Rancho Florida MD   | 07/25/11  | 1,400,000    | 20         | 2.00%     |              |                   | 1,400,000         |            | DL   |
| Rico, Town of          | 08/10/11  | 1,600,000    | N/A        | N/A       | 1,600,000    | (A)               |                   | 0.200      | DC   |
| Mesa W&SD              | 08/12/11  | 200,000      | 30         | 1.09%     |              | 200,000           | (B)               |            | DC   |
| Grover, Town of        | 08/19/11  | 518,000      | N/A        | N/A       | 518,000      | (A)               |                   | 0.200      | DC   |
| La Jara, Town of       | 09/09/11  | 729,000      | N/A        | N/A       | 729,000      | (A)               |                   | 0.200      | DC   |
| Monte Vista, City of   | 10/12/11  | 400,000      | 30         | 0.00%     |              | 369,400           | 30,600            | (C)        | DC   |
| Blanca, Town of        | 10/14/11  | 488.050      | 30         | 0.00%     | 488.050      | (A)               | ,                 | 0.200      | DC   |
| Nunn, Town of          | 12/09/11  | 2,424,000    | 30         | 1.00%     | 2,424,000    | (A)               |                   | 0.200      | DC   |
| Salida, City of        | 12/21/11  | 545.000      | 20         | 0.00%     | ,,           | 545,000           | (B)               |            | DL   |
| Crested Butte, Town of | 02/29/12  | 400.000      | 20         | 2.00%     |              | 400.000           | (B)               |            | DL   |
| Navajo Western WD      | 05/03/12  | 1,101,939    | 30         | 0.00%     |              | 104,954           | 996.985           | (C)        | DC   |
| Forest View Acres WD   | 06/15/12  | 2,000,000    | 20         | 0.00%     |              | ,                 | 2,000,000         | ( *)       | DC   |

|                      | SUMMA                          | ARY OF DW SRF  | LOANS MADE BY T | YPE OF LOAN                     |                                      |                                |
|----------------------|--------------------------------|--|-----------------|---------------------------------|--------------------------------------|--------------------------------|
| Loan Type            | Number of<br>Loans<br>Financed | Total Amount of<br>Financing<br>Assistance-<br>Loans |                 | Total DW SRF<br>Funds Obligated | Total State Match<br>Funds Obligated | Reloan Funds Obligated to Loan |
| DIRECT LOANS (DC)    | 48                             | \$ 35,389,360  |                 | \$ 14,852,947                   | \$ 1,641,254                         | \$ 18,895,159                  |
| DIRECT LOANS (DL)    | 51                             | 50,497,136   |                 | 17,926,574                      | 8,437,744                            | 24,132,818                     |
| LEVERAGED LOANS (LL) | 35                             | 292,573,841  |                 | 114,566,801                     | 27,238,841                           | -                              |
| ARRA (DC)            | 7                              | 8,619,354  |                 | 8,619,354                       | -                                    | -                              |
| ARRA (DL)            | 17                             | 23,671,526   |                 | 23,671,526                      | -                                    | =                              |
| TOTAL FOR PROGRAM    | 158                            | \$ 410,751,217                                       |                 | \$ 179,637,202                  | \$ 37,317,839                        | \$ 43,027,977                  |

#### Comments / Notes:

| (A) Loan funded with 100% F | ederal grant f | unds 20% State | match deposited directly to Drinking  |
|-----------------------------|----------------|----------------|---------------------------------------|
| Water SRF Reloan Account v  |                |                | materi deposited directly to Diriking |
|                             |                |                | 20.00%                                |
| Borrower                    | Loan Date      | Loan Amount    | State Match                           |
| Lamar, City of              | 12/17/09       | \$ 1,067,625   | \$ 213,525                            |
| Grand Junction, City of     | 02/02/10       | 3,783,923      | 760,000                               |
| Colorado Springs, City of   | 04/29/10       | 8,600,000      | 1,720,000                             |
| Orchard City, Town of       | 07/28/10       | 2,000,000      | 400,000                               |
| Hotchkiss, Town of          | 07/30/10       | 775,000        | 155,000                               |
| Sawpit, Town of             | 08/11/10       | 100,000        | 20,000                                |
| Holly, Town of              | 08/17/10       | 103,392        | 20,678                                |
| Kit Carson, Town of         | 08/18/10       | 379,125        | 75,825                                |
| Paonia, Town of             | 08/26/10       | 285,880        | 57,176                                |
| Swink, Town of              | 11/10/10       | 633,000        | 126,600                               |
| Two Buttes, Town of         | 11/19/10       | 1,291,500      | 258,300                               |
| Rocky Ford, City of         | 12/13/10       | 2,000,000      | 400,000                               |
| Rico, Town of               | 08/10/11       | 1,600,000      | 320,000                               |
| Grover, Town of             | 08/19/11       | 518,000        | 103,600                               |
| La Jara, Town of            | 09/09/11       | 729,000        | 145,800                               |
| Blanca, Town of             | 10/14/11       | 488,050        | 97,610                                |
| Nunn, Town of               | 12/09/11       | 2,424,000      | 484,800                               |
| Total                       |                | \$ 26,778,495  | \$ 5,358,914                          |

#### Comments / Notes (cont'd):

| (B) Loan funded entirely with State Match (from state match deposited |                |     |             |       |  |  |  |  |  |  |
|---|----------------|-----|-------------|-------|--|--|--|--|--|--|
| directly to Drinking Water SF   | RF Reloan Acco | unt | when 100% g | grant |  |  |  |  |  |  |
| funded loan is executed. (see   | e comment A)   |     |             |       |  |  |  |  |  |  |
| Borrower  | Loan Date      | Lo  | oan Amount  |       |  |  |  |  |  |  |
| Cortez, City of   | 02/18/10       | \$  | 447,119     |       |  |  |  |  |  |  |
| Pine Drive Water  | 04/29/10       |     | 241,154     |       |  |  |  |  |  |  |
| Crested Butte South MD  | 07/20/10       |     | 1,000,000   |       |  |  |  |  |  |  |
| Divide MPC MD #1  | 10/19/10       |     | 139,580     |       |  |  |  |  |  |  |
| BMR MD  | 10/22/10       |     | 1,034,840   |       |  |  |  |  |  |  |
| Tree Haus MD  | 11/03/10       |     | 1,080,000   |       |  |  |  |  |  |  |
| Teller County W&SD #1   | 11/10/10       |     | 1,718,000   |       |  |  |  |  |  |  |
| Manassa, Town of  | 01/31/11       |     | 492,900     |       |  |  |  |  |  |  |
| Mesa W&SD   | 08/12/11       |     | 200,000     |       |  |  |  |  |  |  |
| Salida, City of   | 12/21/11       |     | 545,000     |       |  |  |  |  |  |  |
| Crested Butte, Town of  | 02/29/12       |     | 400,000     |       |  |  |  |  |  |  |
| Total   | •              | \$  | 7,298,593   |       |  |  |  |  |  |  |

| (C) Loans with split funding | g from Direct Dep | osi | ted State Mat | ch and Other Sources on | Deposit in DI | N S | RF Reloan.  |  |  |
|------------------------------|-------------------|-----|---------------|-------------------------|---------------|-----|-------------|--|--|
|                              |                   |     |               |                         | Direct        |     |             |  |  |
| Total Loan Deposited State   |                   |     |               |                         |               |     |             |  |  |
| Borrower                     | Loan Date         |     | Amount        |                         | Match         | Otl | her Sources |  |  |
| Alma, Town of                | 04/27/11          | \$  | 616,385       | \$                      | 420,310       | \$  | 196,075     |  |  |
| Georgetown, Town of          | 05/19/11          |     | 900,000       |                         | 81,096        |     | 818,904     |  |  |
| Monte Vista, City of         | 10/12/11          |     | 400,000       |                         | 369,400       |     | 30,600      |  |  |
| Navajo Western WD            | 05/03/12          |     | 1,101,939     |                         | 104,954       |     | 996,985     |  |  |
| Total                        | •                 | \$  | 3,018,324     | \$                      | 975,760       | \$  | 2,042,564   |  |  |

#### Type of Loan:

ARDC = American Recovery & Reinvestment Act (ARRA) Disadvantaged Community Direct Loan - Funded from ARRA funds; state match not required.

ARDL = American Recovery & Reinvestment Act (ARRA) Direct Loan - Funded from ARRA funds; state match not required.

DC = Disadvantaged Community Loans

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

LL = Leveraged Loan - Funded from bond proceeds

#### Explanation of DW SRF Loan Funding and/or Subsidization Sources

(\*) DW SRF Funds = Drinking Water State Revolving Fund - Received from EPA Capitalization Grant Awards

(\*\*) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds

(\*\*\*) Reloan Monies = Recycled DW SRF funds - No State Match Required

#### Borrower Abbreviations Clarification:

MD = Metropolitan District WA = Water Authority WW = Water Works

sd = Sub-district WC = Water Commission
W&SD = Water and Sanitation District WD = Water District

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

#### DRINKING WATER REVOLVING FUND (DWRF) 2013 INTENDED USE PLAN APPENDIX D - SET-ASIDE ACTIVITY From Inception through June 30, 2012

#### SET -ASIDE ACTIVITY

| Set-Aside                 | Set Aside<br>Allocation from<br>Grants Through<br>June 30, 2012 |             | Set Aside Funds<br>Transferred<br>(To)/From Loan<br>Fund or Other<br>Set Asides | Set Aside<br>Funds<br>Expended<br>Through<br>June 30, 2012 | Balance<br>available | Anticipated Set<br>Aside<br>Allocations from<br>the 2013 Grant | Total Funds<br>Available for<br>State Fiscal<br>Year<br>2013 | Set Aside<br>Reserved<br>Through<br>2012 | Set Aside<br>Reserved<br>Future<br>Allotments | Total Set-<br>Aside<br>Reserved |
|---------------------------|---|-------------|---|--|----------------------|--|--|--|---|---------------------------------|
| Grant Administration      | \$9,029,264   | \$1,374,080 |   | (\$6,955,959)  | \$3,447,385          | \$600,000  | \$4,047,385  | \$0                                      | \$0   | \$0                             |
| State Program:            |   |             |   |  |                      |  |  |  |   |                                 |
| > PWS Supervision         | 15,557,528  | 0           |   | (12,103,777)   | 3,453,751            | 1,500,000  | 4,953,751  | 0  | 0   | 0                               |
| > Source Water Protection | 0   | 0           |   | 0  | 0                    |  | 0  | 0  | 0   | 0                               |
| > Capacity Development    | 0   | 0           |   | 0  | 0                    |  | 0  | 0  | 0   | 0                               |
| > Operator Certification  | 0   | 0           |   | 0  | 0                    |  | 0  | 0  | 0   | 0                               |
| Small System Tech. Asst.  | 4,514,632   | 687,040     | (281,532)   | (3,498,689)  | 1,421,451            | 300,000  | 1,721,451  | 0  | 0   | 0                               |
| Local Assistance:         |   |             |   |  |                      |  |  |  |   |                                 |
| > Loan Assistance for SWP | 0   | 0           |   | 0  | 0                    |  | 0  | 0  | 0   | 0                               |
| > Capacity Development    | 18,918,541  | 0           | (970,860)   | (14,161,659)   | 3,786,022            | 1,500,000  | 5,286,022  | 0  | 0   | 0                               |
| > Source Water Assessment | 1,678,410   | 0           | (18,345)  | (1,660,065)  | 0                    |  | 0  | 0  | 0   | 0                               |
| > Wellhead Protection     | 9,247,467   | 0           | ,   | (5,741,915)  | 3,505,552            | 750,000  | 4,255,552  | 0  | 0   | 0                               |
| In-kind Services          | 0   | 0           | 150,000   | (150,000)  | 0                    | 0  | 0  |  |   |                                 |
| TOTALS                    | \$58,945,842  | \$2,061,120 | (\$1,120,737)   | (\$44,272,064)   | \$15,614,161         | \$4,650,000  | \$20,264,161   | \$0                                      | \$0   | \$0                             |

<sup>\*</sup> Based on the most current estimate of the total amount of grant award expected. \*\* American Recovery and Reinvestment Act

#### DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2013 INTENDED USE PLAN (IUP) APPENDIX E - FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM

| SOURCES  | f  | umulative Total<br>rom Inception<br>through<br>une 30, 2012 | Projected<br>or Time Period<br>July 1, 2012 -<br>tember 31, 2012 | Jan | Projected<br>or Time Period<br>luary 1, 2013 -<br>ember 31, 2013 | Cumulative<br>Fotal Through<br>ember 31, 2013 |
|--|----|---|--|-----|--|---|
| Federal Capitalization Grants                        | \$ | 225,731,600   | \$<br>-  | \$  | 14,673,000   | \$<br>240,404,600                             |
| Other Drinking Water SRF Funding Sources             |    |   |  |     |  |   |
| ARRA Capitalization Grant (2009)                     |    | 32,290,880  | -  |     | -  | 32,290,880                                    |
| Less: Set-asides                                     |    | (59,886,225)  | -  |     | (4,548,630)  | (64,434,855)                                  |
| State Match:   |    |   |  |     |  |   |
| Appropriation/Agency Cash - Committed                |    | 45,146,320  | -  |     | 2,934,600  | 48,080,920                                    |
| Agency Cash for CWSRF transfer                       |    | -   | -  |     | -  | -   |
| Leveraging Bonds Proceeds                            |    | 265,335,000   | 14,142,857   |     | 5,708,571  | 285,186,428                                   |
| Plus /(Less) Additional Principal from DW Refundings |    | (230,000)   | -  |     | -  | (230,000)                                     |
| Leveraged Loans Repayments:                          |    |   |  |     |  |   |
| Principal (1)  |    | 99,629,473  | 5,486,346  |     | 12,431,733   | 117,547,552                                   |
| Interest   |    | 48,480,458  | 2,236,716  |     | 4,097,921  | 54,815,095                                    |
| Principal (2) (State Match)                          |    | 9,192,907   | 547,172  |     | 1,281,737  | 11,021,816                                    |
| Direct Loans Repayments:                             |    |   |  |     |  |   |
| Principal  |    | 15,427,055  | 1,803,953  |     | 3,660,660  | 20,891,668                                    |
| Interest   |    | 2,965,041   | 134,072  |     | 255,525  | 3,354,638                                     |
| Federal Funds Deallocation (from DSRF)               |    | 32,588,614  | 4,418,308  |     | 5,163,566  | 42,170,488                                    |
| Other Funds Deposited to the DWRF                    |    | 1,214,835   | 325,573  |     | 348,129  | 1,888,537                                     |
| Interest Income on Investments                       |    | 45,432,730  | 13,156,011   |     | 8,076,887  | 66,665,628                                    |
| Transfer (to)/from Clean Water SRF Grant program     |    | -   | -  |     | -  | -   |
| TOTAL SOURCES  |    | 763,318,688   | 42,251,008   |     | 54,083,699   | 859,653,395                                   |
| USES   |    |   |  |     |  |   |
| Loans Executed:                                      |    |   |  |     |  |   |
| Base Program - Direct Loans                          |    | 85,886,497  | 11,061,000   |     | 4,402,000  | 101,349,497                                   |
| ARRA (2009) - Direct Loans                           |    | 19,947,681  | -  |     | -  | 19,947,681                                    |
| Principal Forgiveness - ARRA (2009)                  |    | 12,343,199  | -  |     | -  | 12,343,199                                    |
| Base Program - Leveraged                             |    | 292,573,841   | 16,500,000   |     | 6,660,000  | 315,733,841                                   |
| Grant Funds Committed to Leveraged Loans             |    | 114,566,801   | 11,785,714   |     | 4,757,143  | 131,109,658                                   |
| Leveraging Bond Debt Service                         |    |   |  |     |  |   |
| Principal  |    | 92,790,000  | 11,105,000   |     | 12,320,000   | 116,215,000                                   |
| Interest   |    | 91,044,438  | 3,868,706  |     | 7,251,168  | 102,164,312                                   |
| Net Effect of Accum Investment Interest and Loan     |    |   |  |     |  |   |
| Repayments Held / (Used) for Payment of Debt Service |    | 13,120,189  | 5,329,203  |     | 6,399,572  | 24,848,964                                    |
| Funds Available / (Provided) for New Loans           |    | 41,046,042  | (17,398,615)   |     | 12,293,816   | 35,941,243                                    |
| TOTAL USES   | \$ | 763,318,688   | \$<br>42,251,008   | \$  | 54,083,699   | \$<br>859,653,395                             |

<sup>\*</sup> All amounts for this schedule are cash basis and the direct and leveraged loan amounts in the 2013 Uses section reflect the approximate loan capacity for the year.

# DRINKING WATER REVOLVING FUND (DWRF) LOAN PROGRAM 2013 INTENDED USE PLAN APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

|                             | Adı | ministrative  | Fee | Account A   | \cti | vity from In | сер   | tion throug | h Jı | une 30, 20° | 12 | *            |                  |   | Estimated    | l Act | tivity *    |
|-----------------------------|-----|---------------|-----|-------------|------|--------------|-------|-------------|------|-------------|----|--------------|------------------|---|--------------|-------|-------------|
|                             |     |               |     | For Ye      | ar E | nding Decem  | ber 3 | 31,         |      |             |    | as of        |                  |   | 07/01/2012 - | F     | iscal Year  |
|                             | l   | nception-2007 |     | 2008        |      | 2009         |       | 2010        |      | 2011        | Jι | une 30, 2012 | TOTAL            |   | 12/31/2012   |       | 2013        |
| Sources:                    |     |               |     |             |      |              |       |             |      |             |    |              |                  |   |              |       |             |
| Loan Fees                   | \$  | 12,076,322    | \$  | 2,198,684   | \$   | 2,360,141    | \$    | 2,648,196   | \$   | 2,944,322   | \$ | 1,562,208    | \$<br>23,789,873 |   | \$ 1,560,000 | \$    | 3,196,000   |
| Grant Income                |     | 3,324,081     |     | 419,563     |      | 925,883      |       | 934,161     |      | 873,535     |    | 478,735      | 6,955,958        |   | 500,000      |       | 1,000,000   |
| Investment Interest         |     | 702,592       |     | 179,665     |      | 30,504       |       | 12,933      |      | 8,985       |    | 8,173        | 942,852          |   | 9,000        |       | 12,000      |
| Transfers from WPCRF (b)    |     | -             |     | 122,605     |      | 170,739      |       | 229,942     |      | 181,176     |    | 132,245      | 836,707          |   | 110,000      |       | 250,000     |
| Other (a)                   |     | 391,011       |     |             |      | -            |       | -           |      |             |    |              | 391,011          |   | -            |       | -           |
| Total Sources               |     | 16,494,006    |     | 2,920,517   |      | 3,487,267    |       | 3,825,232   |      | 4,008,018   |    | 2,181,361    | 32,916,401       |   | 2,179,000    |       | 4,458,000   |
|                             |     |               |     |             |      |              |       |             |      |             |    |              |                  |   |              |       |             |
| <u>Uses:</u>                |     |               |     |             |      |              |       |             |      |             |    |              |                  |   |              |       |             |
| Grant Admin. Expenses       |     | (9,121,772)   |     | (1,289,175) |      | (1,882,854)  |       | (1,648,041) |      | (1,660,050) |    | (919,761)    | (16,521,653)     |   | (779,000)    |       | (1,715,000) |
| Planning & Design Grants    |     | (252,163)     |     | (85,956)    |      | (110,858)    |       | (104,482)   |      | (171,940)   |    | (41,860)     | (767,259)        |   | (100,000)    |       | (150,000)   |
| State Match Provided/Repaid |     | (994,176)     |     | (1,440,000) |      | (2,870,000)  |       | -           |      | -           |    | -            | (5,304,176)      |   | (3,000,000)  |       | (3,000,000) |
| Other (c)                   |     | -             |     | -           |      | -            |       | -           |      | (192,044)   |    | (49,102)     | (241,146)        |   | (320,000)    |       | (345,000)   |
| Total Uses                  |     | (10,368,111)  |     | (2,815,131) |      | (4,863,712)  |       | (1,752,523) |      | (2,024,034) |    | (1,010,723)  | (22,834,234)     |   | (4,199,000)  |       | (5,210,000) |
|                             |     |               |     |             |      |              |       |             |      |             |    |              |                  |   |              |       |             |
| Net cash flows for year     |     | 6,125,895     |     | 105,386     |      | (1,376,445)  |       | 2,072,709   |      | 1,983,984   |    | 1,170,638    |                  |   | (2,020,000)  |       | (752,000)   |
| Previous year-end balance   |     | -             |     | 6,125,895   |      | 6,231,281    |       | 4,854,836   |      | 6,927,545   |    | 8,911,529    |                  |   | 10,082,167   |       | 8,062,167   |
| Balance                     | \$  | 6,125,895     | \$  | 6,231,281   | \$   | 4,854,836    | \$    | 6,927,545   | \$   | 8,911,529   | \$ | 10,082,167   |                  | 3 | \$ 8,062,167 | \$    | 7,310,167   |

<sup>\*</sup> Cash Basis

<sup>(</sup>a) Major other sources include: Transfers from State Funded Direct Loan Program's Administrative Fee Account and from the Drinking Water Funding Account to cover administrative costs incurred at the beginning of the SRF program. Advanced admin fee received at the closing of the issuance of the 2004AR refunding bonds to cover the cost of current and future administration of refunding bond issues.

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

<sup>(</sup>c) Beginning in 2011, administrative fee account funds are being used to pay bond debt service due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement.

| Project<br>Number | Elig.<br>Cat. | Entity           | Project Name                               | City           | County    | Project Description  | Estimate<br>Project Cost | Population |
|-------------------|---------------|------------------|--|----------------|-----------|--|--------------------------|------------|
| 080099D           | 2             | Adams County     | Hope Ditch Company                         | Brighton       | Adams     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters   | \$175,000                | 75         |
| 050068D           | 3             | Adams County     | Mountain View Water Users Association      | Brighton       | Adams     | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$105,000                | 50         |
| 010039D           | 1             | Adams County     | North Washington Water Users Association   | Eastlake       | Adams     | Water Supply Facilities  | \$550,000                | 130        |
| 130261D           | 3             | Adams County     | Prairie View Property Owners Association   | Watkins        | Adams     | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,500,000              | 175        |
| 130269D           | 3             | Arapahoe County  | Country Garden Mobile Home Park            | Strasburg      | Arapahoe  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$75,000                 | 140        |
| 130263D           | 5             | Arapahoe County  | East Valley Metropolitan District          | Centennial     | Arapahoe  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$20,000                 | 230        |
| 130265D           | 1             | Arapahoe County  | Galbraith Estates                          | Strasburg      | Arapahoe  | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$225,000                | 17         |
| 120207D           | 3             | Arapahoe County  | Rolling Plains Estates                     | Strasburg      | Arapahoe  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$8,000                  | 35         |
| 130264D           | 3             | Arapahoe County  | Stage Run HOA                              | Centennial     | Arapahoe  | Improvement / Expansion of Water Treatment Facility  | \$15,000                 | 180        |
| 050073D           | 3             | Arapahoe County  | Travois Subdivision                        | Aurora         | Arapahoe  | Improvement / Expansion of Water Treatment Facility  | \$300,000                | 300        |
| 050059D           | 2             | Archuleta County | Alpine Lakes Ranch Water Company           | Pagosa Springs | Archuleta | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$90,000                 | 160        |
| 130262D           | 3             | Archuleta County | Log Park Water Company                     | Pagosa Springs | Archuleta | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$553,000                | 60         |
| 010004D           | 3             | Bent County      | Hasty Water Company                        | Hasty          | Bent      | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$950,000                | 220        |
| 130266D           | 3             | Bent County      | McClave Water Association                  | McClave        | Bent      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities   | \$2,747,063              | 500        |
| 100203D           | 1             | Boulder County   | Colorado Mountain Ranch / Mountain Summers | Boulder        | Boulder   | Improvement / Expansion of Water Treatment Facility  | \$15,000                 | 200        |
| 100202D           | 3             | Boulder County   | Countryside Montessori School              | Boulder        | Boulder   | Improvement / Expansion of Water Treatment Facility  | \$50,000                 | 50         |
| 030006D           | 2             | Boulder County   | Eldorado Artesian Springs, Inc.            | Boulder        | Boulder   | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities   | \$55,500                 | 180        |
| 130272D           | 3             | Boulder County   | Grace Mar Water, Inc.                      | Boulder        | Lafayette | Water Storage Facilities; Water Supply Facilities  | \$16,000                 | 50         |
| 030007D           | 3             | Boulder County   | Meadow Mountain Water System               | Allenspark     | Boulder   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$150,000                | 80         |
| 040004D           | 2             | Chaffee County   | Mount Princeton HOA                        | Nathrop        | Chaffee   | Improvement / Expansion of Water Treatment Facility  | \$48,177                 | 38         |
| 090201D           | 3             | Conejos County   | Guadalupe Water Association                | Antonito       | Conejos   | Water Storage Facilities   | \$100,000                | 54         |
| 050064D           | 3             | Costilla County  | Garcia Domestic Water Users Association    | Garcia         | Costilla  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$200,000                | 100        |
| 960121D           | 3             | Costilla County  | Mesita Township Water Users Association    | Mesita         | Costilla  | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$80,000                 | 200        |
| 000029D           | 3             | Costilla County  | San Acacio Domestic Water Association      | San Acacio     | Costilla  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$15,000                 | 60         |
| 990015D           | 3             | Crowley County   | Crowley County Water Association           | Ordway         | Crowley   | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities  | \$1,300,000              | 530        |

| Project<br>Number | Elig.<br>Cat. | Entity                      | Project Name                                     | City             | County   | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|-----------------------------|--|------------------|----------|---|--------------------------|------------|
| 030014D           | 3             | Delta and Montrose Counties | Cathedral Water Company                          | Crawford         | Delta    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$190,000                | 220        |
| 030013D           | 1             | Delta and Montrose Counties | Fruitland Domestic Water Company                 | Crawford         | Montrose | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$250,000                | 335        |
| 050061D           | 1             | Delta County                | Companyalby Domestic Water Company               | Cedaredge        | Delta    | New Regional Water Treatment Facilities   | \$100,000                | 1,380      |
| 090200D           | 3             | Delta County                | Crawford Mesa Water Association                  | Crawford         | Delta    | Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation   | \$1,000,000              | 550        |
| 090039D           | 3             | Delta County                | Ginters Grove Domestic Water Corporation         | Cedaredge        | Delta    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$350,000                | 90         |
| 130259D           | 1             | Delta county                | Stucker Mesa Domestic Water Company              | Paonia           | Delta    | New Water Treatment Facilities; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines; Source Water Protection Plan<br>Implementation   | \$305,000                | 33         |
| 120204D           | 3             | Delta County                | Sunshine Mesa Domestic Water Company             | Hotchkiss        | Delta    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$140,000                | 100        |
| 050066D           | 3             | Douglas County              | Louviers Mutual Service Company                  | Louviers         | Douglas  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$2,550,000              | 300        |
| 020013D           | 3             | Eagle County                | Red Table Acres HOA                              | Eagle            | Eagle    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$680,000                | 150        |
| 050070D           | 3             | Eagle County                | Ruedi Shores Subdivision                         | Basalt           | Eagle    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$150,000                | 160        |
| 100204D           | 2             | El Paso County              | Camelot Property Owners Association              | Falcon           | El Paso  | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Water Supply Facilities; Source Water Protection<br>Plan Implementation   | \$1,240,000              | 70         |
| 120211D           | 3             | El Paso County              | Falcon Heights Property Owners Association, Inc. | Peyton           | El Paso  | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$555,000                | 300        |
| 000035D           | 3             | Elbert County               | Agate Water Association                          | Agate            | Elbert   | Consolidation of Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$286,000                | 120        |
| 030024D           | 3             | Garfield County             | No Name Creek Water Association                  | Glenwood Springs | Garfield | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$2,000,000              | 200        |
| 080097D           | 3             | Garfield County             | Oak Meadows Water Association                    | Glenwood Springs | Garfield | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,300,000              | 64         |
| 010045D           | 2             | Grand County                | Lake Forest Mutual Water Company                 | Granby           | Grand    | Improvement / Expansion of Water Treatment Facility   | \$50,000                 | 215        |
| 020016D           | 1             | Grand County                | Moraine Park Water System                        | Granby           | Grand    | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines  | \$510,000                | 550        |
| 070030D           | 3             | Gunnison County             | Murdie HOA                                       | Almont           | Gunnison | New Drinking Water Treatment Plant; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$20,000                 | 60         |
| 130267D           | 3             | Gunnison County             | North Valley Utility                             | Gunnison         | Gunnison | Improvement / Expansion of Water Treatment Facility   | \$17,000                 | 80         |

| Project<br>Number | Elig.<br>Cat. | Entity           | Project Name  | City          | County    | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|------------------|---|---------------|-----------|---|--------------------------|------------|
| 120205D           | 2             | Huerfano County  | Huajatolla Valley Estates, Inc.                       | La Veta       | Huerfano  | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$440,000                | 100        |
| 120203D           | 3             | Huerfano County  | Paradise Acres Homeowners Association                 | La Veta       | Huerfano  | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$56,500                 | 95         |
| 050062D           | 3             | Jackson County   | Eagle's Watch Mutual Water Company                    | Walden        | Jackson   | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters   | \$106,000                | 100        |
| 090204D           | 2             | Jefferson County | Hidden Valley Mutual Water Company                    | Evergreen     | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$500,000                | 150        |
| 060001D           | 3             | Jefferson County | Lookout Mt. Crest HOA                                 | Golden        | Jefferson | Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$400,000                | 1,500      |
| 120500D           | 3             | Jefferson County | Mountain View Village Water System                    | Golden        | Jefferson | Improvement / Expansion of Water Treatment Facility   | \$50,000                 | 25         |
| 030030D           | 2             | Jefferson County | Park Water Company                                    | Evergreen     | Jefferson | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$500,000                | 100        |
| 030034D           | 3             | Kiowa County     | Brandon Water Association                             | Brandon       | Kiowa     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$176,799                | 30         |
| 090208D           | 2             | Kiowa County     | Sheridan Lake Water Company                           | Sheridan Lake | Kiowa     | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$895,000                | 66         |
| 100206D           | 3             | La Plata County  | Blue Sky Ranch Association of Owners, Inc.            | Durango       | La Plata  | Improvement / Expansion of Water Treatment Facility   | \$28,000                 | 160        |
| 040012D           | 3             | La Plata County  | Claude Decker Subdivision Pipeline                    | Bayfield      | La Plata  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters   | \$50,000                 | 25         |
| 100205D           | 3             | La Plata County  | Happy Scenes Water System #1, Inc.                    | Bayfield      | La Plata  | New Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$333,000                | 104        |
| 100207D           | 3             | La Plata County  | Heartwood Cohousing                                   | Bayfield      | La Plata  | Connect To Existing Facility; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects   | \$500,000                | 80         |
| 050076D           | 1             | La Plata County  | Hesperus Baptist Church                               | Hesperus      | La Plata  | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities  | \$60,000                 | 137        |
| 980242D           | 3             | La Plata County  | Pine River Ranch                                      | Bayfield      | La Plata  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; New Drinking Water Treatment Plant   | \$11,608,000             | 2,000      |
| 030037D           | 3             | La Plata County  | Van Den Berg Metropolitan District - Van Den Berg HOA | Ignacio       | La Plata  | Connect to Existing Facility  | \$445,000                | 110        |
| 020039D           | 3             | Lake County      | Mount Elbert Water Association                        | Twin Lakes    | Lake      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$290,000                | 242        |

| Project<br>Number | Elig.<br>Cat. | Entity            | Project Name   | City         | County     | Project Description  | Estimate<br>Project Cost | Population |
|-------------------|---------------|-------------------|--|--------------|------------|--|--------------------------|------------|
| 130270D           | 2             | Larimer County    | Big Elk Meadows Water Association  | Lyons        | Larimer    | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan Implementation   | \$550,000                | 400        |
| 050060D           | 3             | Larimer County    | Buckhorn United Methodist Camp   | Bellevue     | Larimer    | Water Supply Facilities  | \$15,000                 | 100        |
| 120210D           | 3             | Larimer County    | Charles Heights Association  | Fort Collins | Larimer    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$250,000                | 78         |
| 120201D           | 3             | Larimer County    | Glacier View Meadows 12th Filing   | Livermore    | Larimer    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$70,000                 | 85         |
| 120202D           | 3             | Larimer County    | Glacier View Meadows Water and Sewer Association   | Livermore    | Larimer    | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$350,000                | 500        |
| 100065D           | 3             | Larimer County    | Hondius Water Users Association  | Fort Collins | Larimer    | Connect To Existing Facility; Construction or Rehabilitation of<br>Distribution and/or Transmission Lines  | \$600,000                | 300        |
| 100021D           | 3             | Larimer County    | Lower Venner Ranch Assn, Upper Venner Ranch Assn, Koral<br>Heights Property Owners Association; Little Prospect Acres<br>Subdivision | Fort Collins | Larimer    | Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities  | \$2,000,000              | 414        |
| 090018D           | 3             | Larimer County    | Red Feather Lakes  | Fort Collins | Larimer    | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities  | \$1,500,000              | 500        |
| 020036D           | 3             | Larimer County    | Sky Ranch Lutheran Camp  | Fort Collins | Larimer    | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities   | \$190,000                | 250        |
| 050071D           | 3             | Las Animas County | Spanish Peaks Landowners Association   | Pueblo West  | Las Animas | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan Implementation  | \$100,000                | 120        |
| 010021D           | 1             | Lincoln County    | Karval Water Users Inc   | Karval       | Lincoln    | Improvement / Expansion of Water Treatment Facility  | \$300,000                | 129        |
| 130258D           | 3             | Mesa County       | Ranch Domestic Water Company   | Collbran     | Mesa       | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects  | \$130,000                | 60         |
| 120206D           | 3             | Montezuma County  | Mancos Rural Water   | Mancos       | Montezuma  | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$10,000                 | 1,500      |
| 130271D           | 2             | Otero County      | Valley Water Company   | Manzanola    | Otero      | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$200,000                | 320        |
| 090203D           | 2             | Otero County      | East End Water Users Association   | Rocky Ford   | Otero      | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$1,000,000              | 70         |
| 010012D           | 2             | Otero County      | Eureka Water Company (2)   | La Junta     | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects | \$1,649,000              | 330        |
| 130268D           | 2             | Otero County      | Fayette Water Association  | Rocky Ford   | Otero      | Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$262,000                | 58         |
| 040018D           | 2             | Otero County      | Hancock Water, Inc.  | Rocky Ford   | Otero      | Improvement / Expansion of Water Treatment Facility  | \$100,000                | 135        |
| 030046D           | 3             | Otero County      | Hilltop Water Company  | Rocky Ford   | Otero      | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$155,000                | 290        |

| Project<br>Number | Elig.<br>Cat. | Entity         | Project Name                                    | City              | County                        | Project Description  | Estimate<br>Project Cost | Population |
|-------------------|---------------|----------------|---|-------------------|-------------------------------|--|--------------------------|------------|
| 100201D           | 2             | Otero County   | Holbrook Center Soft Water Association          | La Junta          | Otero                         | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$90,000                 | 50         |
| 130273D           | 3             | Otero County   | Newdale - Grand Valley Water Company            | Rocky Ford        | Otero Water Supply Facilities |  | \$50,000                 | 576        |
| 090207D           | 2             | Otero County   | North Holbrook Water Company                    | Rocky Ford        | Otero                         | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities        | \$250,000                | 40         |
| 040019D           | 2             | Otero County   | Parkdale Water Company                          | La Junta          | Otero                         | Improvement / Expansion of Water Treatment Facility  | \$100,000                | 4,178      |
| 000040D           | 2             | Otero County   | Patterson Valley Water Company                  | La Junta          | Otero                         | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Supply Facilities; Water Meters   | \$1,178,000              | 96         |
| 070001D           | 2             | Otero County   | South Swink Water Company                       | Swink             | Otero                         | New Water Treatment Facilities; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities | \$1,306,400              | 600        |
| 040020D           | 2             | Otero County   | Valley Water Company                            | Rocky Ford        | Otero                         | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities  | \$200,000                | 320        |
| 030048D           | 2             | Otero County   | Vroman Water Company                            | Manzanola         | Otero                         | Improvement / Expansion of Water Treatment Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities   | \$105,000                | 125        |
| 030049D           | 3             | Otero County   | West Grand Valley Water                         | Rocky Ford        | Otero                         | Consolidation of Water Treatment Facilities; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Storage<br>Facilities; Water Meters; Land Acquisition  | \$265,000                | 85         |
| 010046D           | 2             | Park County    | Red Hill Forest Property Owners Association ACA | Fairplay          | Park                          | New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters  | \$5,215,000              | 200        |
| 000030D           | 3             | Park County    | Shawnee Water Company                           | Shawnee           | Park                          | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines  | \$15,000                 | 40         |
| 030056D           | 3             | Pitkin County  | KK Water Association                            | Basalt            | Pitkin                        | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Storage Facilities; Water Meters  | \$240,000                | 52         |
| 060020D           | 2             | Pitkin County  | Pitkin Iron Homeowners' Association             | Aspen             | Pitkin                        | Improvement / Expansion of Water Treatment Facility  | \$100,000                | 50         |
| 050077D           | 3             | Pitkin County  | Prince Creek HOA                                | Carbondale        | Pitkin                        | Improvement / Expansion of Water Treatment Facility  | \$300,000                | 50         |
| 100200D           | 2             | Prowers County | A&B Water Association                           | Holly             | Prowers                       | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities        | \$200,000                | 103        |
| 030057D           | 3             | Prowers County | Granada Water Association                       | Lamar             | Prowers                       | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters   | \$170,000                | 375        |
| 090205D           | 2             | Prowers County | May Valley Water Company                        | Wiley             | Prowers                       | New Water Treatment Facilities; Improvement / Expansion of Water<br>Treatment Facility; Connect To Existing Facility; Construction or<br>Rehabilitation of Distribution and/or Transmission Lines; Water Supply<br>Facilities        | \$16,300,000             | 1,500      |
| 050069D           | 1             | Pueblo County  | O'Neal Water System                             | Baxter            | Pueblo                        | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines  | \$295,000                | 640        |
| 030058D           | 3             | Routt County   | Fox Estates HOA                                 | Steamboat Springs | Routt                         | Improvement / Expansion of Water Treatment Facility; Water Supply Facilities   | \$130,000                | 50         |
| 090069D           | 3             | Southgate WD   | Willow Creek HOA                                | Englewood         | Arapahoe                      | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines; Water Meters  | \$500,000                | 365        |
| 010048D           | 3             | Teller County  | Forest Glen Sports Association                  | Florissant        | Teller                        | Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$240,000                | 49         |

| Project<br>Number | Elig.<br>Cat. | Entity              | Project Name                          | City          | County   | Project Description   | Estimate<br>Project Cost | Population |
|-------------------|---------------|---------------------|---------------------------------------|---------------|----------|---|--------------------------|------------|
| 030066D           | 2             | Teller County       | Rosewood Hills Property & HOA         | Woodland Park | Teller   | Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities  | \$81,000                 | 122        |
| 010049D           | 3             | Teller County       | Tranquil Acres Water Supply           | Woodland Park | Teller   | Connect to Existing Facility; Improvement / Expansion of Water<br>Treatment Facility; Construction or Rehabilitation of Distribution<br>and/or Transmission Lines; Water Supply Facilities; Water Storage<br>Facilities | \$1,400,000              | 320        |
| 080098D           | 3             | Teller County       | Woodland West Water Users Association | Woodland Park | Teller   | Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities   | \$300,000                | 120        |
| 050072D           | 3             | Walsenburg, City of | Toltec Water Users Association        | Walsenburg    | Huerfano | Construction or Rehabilitation of Distribution and/or Transmission<br>Lines   | \$500,000                | 3,300      |
| 000019D           | 3             | Weld County         | Wattenburg Improvement Association    | Wattenburg    | Weld     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities  | \$1,700,000              | 450        |
| 050065D           | 3             | Yuma County         | Liberty School District J-4           | Joes          | Yuma     | Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines   | \$18,000                 | 100        |

Total: \$78,153,439

# Attachment 6 Compliance Data Worksheet

#### **ATTACHMENT 6**

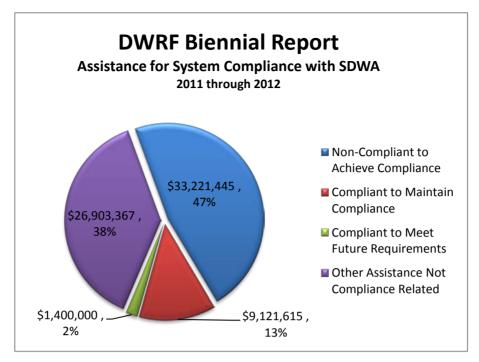
#### DWRF Biennial Report - Compliance Data Worksheet Loan Closings January 1, 2011 - December 31, 2011

|   |                   |              |                      |              | Assistance for System Compliance with SDWA        |  |   |   |  |
|---|-------------------|--------------|----------------------|--------------|---|--|---|---|--|
| Project                                 | Project<br>Number | Loan Amount  | Loan Closing<br>Date | Population   | Non-Compliant <u>to</u> <u>Achieve</u> Compliance | Compliant <u>to</u> <u>Maintain</u> Compliance | Compliant <u>to</u> <u>Meet</u> Future Requirements | Other Assistance<br>Not Compliance<br>Related |  |
| Alma, Town of                           | 040001D           | \$616,385    | 4/27/2011            | 235          |   | \$616,385                                      |   |   |  |
| Blanca, Town of                         | 960009D-2         | \$485,493    | 10/14/2011           | 402          | \$485,493   |  |   |   |  |
| El Rancho Florida Metropolitan District | 110005D           | \$1,400,000  | 7/25/2011            | 507          |   |  | \$1,400,000   |   |  |
| Georgetown, Town of                     | 030026D           | \$734,165    | 5/19/2011            | 1,439        |   | \$734,165                                      |   |   |  |
| Grover, Town of                         | 070013D           | \$518,000    | 8/19/2011            | 155          |   | \$518,000                                      |   |   |  |
| La Jara, Town of                        | 100063D           | \$729,000    | 9/9/2011             | 825          | \$729,000   |  |   |   |  |
| Manassa, Town of                        | 100071D           | \$492,900    | 1/31/2011            | 1,050        | \$492,900   |  |   |   |  |
| Mesa Water and Sanitation District      | 010024D           | \$200,000    | 8/12/2011            | 220          |   | \$200,000                                      |   |   |  |
| Monte Vista, City of                    | 050036D           | \$348,207    | 10/12/2011           | 4,674        | \$348,207   |  |   |   |  |
| Mountain Water and Sanitation District  | 040015D           | \$1,000,000  | 7/13/2011            | 900          | \$1,000,000                                       |  |   |   |  |
| Nunn, Town of                           | 100013D           | \$2,424,000  | 12/9/2011            | 534          |   | \$2,424,000                                    |   |   |  |
| Rico, Town of                           | 960098D           | \$1,600,000  | 8/11/2011            | 350          |   | \$1,600,000                                    |   |   |  |
| Salida, City of                         | 990039D           | \$545,000    | 12/21/2011           | 5,236        |   |  |   | \$545,000                                     |  |
| Sterling, City of                       | 960156D           | \$28,558,845 | 4/1/2011             | 13,553       | \$28,558,845                                      | _  |   |   |  |
| Cumulative D                            | \$39,651,995.74   |              |                      | \$31,614,445 | \$6,092,550                                       | \$1,400,000                                    | \$545,000   |   |  |
| Cumulative Number of                    | Agreements:       | 14           |                      |              | 6   | 6  | 1   | 1   |  |
| Cumulative Popul                        | 30,080            |              | 30,080               | 21,404       | 13,126  | 825  | 13,553  |   |  |

#### DWRF Biennial Report - Compliance Data Worksheet Loan Closings January 1, 2012 - December 31, 2012

|   |                   |              |                      |             | ance for System (                                 | Compliance with SDWA                   |   |   |
|---|-------------------|--------------|----------------------|-------------|---|--|---|---|
| Project   | Project<br>Number | Loan Amount  | Loan Closing<br>Date | Population  | Non-Compliant <u>to</u> <u>Achieve</u> Compliance | Compliant<br>to Maintain<br>Compliance | Compliant <u>to</u> <u>Meet</u> Future Requirements | Other Assistance<br>Not Compliance<br>Related |
| Crested Butte, Town of  | 080009D           | \$400,000    | 2/29/2012            | 1,487       |   |  |   | \$400,000                                     |
| Crowley, Town of  | 120007D           | \$100,000    | 11/19/2012           | 177         |   |  |   | \$100,000                                     |
| Cucharas Sanitation & Water District                                      | 120008D           | \$87,000     | 12/20/2012           | 1,686       |   | \$87,000                               |   |   |
| Elbert Water & Sanitation District  | 100036D           | \$497,000    | 11/21/2012           | 259         | \$497,000   |  |   |   |
| Forest View Acres Water District  | 030022D           | \$2,000,000  | 6/15/2012            | 757         |   |  |   | \$2,000,000                                   |
| Huerfano County Gardner Water &<br>Sanitation Public Improvement District | 100052D           | \$593,000    | 12/5/2012            | 194         |   | \$593,000                              |   |   |
| Louviers Water & Sanitation District                                      | 100026D           | \$1,139,650  | 10/19/2012           | 279         |   | \$1,139,650                            |   |   |
| Merino, Town of   | 090033D           | \$1,110,000  | 11/7/2012            | 284         | \$1,110,000                                       |  |   |   |
| Navajo Western Water District   | 120031D           | \$1,101,939  | 5/3/2012             | 145         |   | \$1,101,939                            |   |   |
| Rifle, City of  | 020007D           | \$21,858,367 | 8/14/2012            | 7,001       |   |  |   | \$21,858,367                                  |
| Rifle, City of  | 020007D           | \$2,000,000  | 8/14/2012            | 7,001       |   |  |   | \$2,000,000                                   |
| Rye, Town of  | 100080D           | \$107,476    | 12/3/2012            | 154         |   | \$107,476                              |   |   |
| Cumulative D  | \$30,994,431.57   |              |                      | \$1,607,000 | \$3,029,065                                       | \$0                                    | \$26,358,367  |   |
| Cumulative Number of  | Agreements:       | 12           |                      |             | 2   | 5                                      | 0   | 5   |
| Cumulative Popul  | lation Served:    | 19,424       |                      |             | 424   | 14,527                                 | 0   | 4,473   |

#### **ATTACHMENT 6**



| Compliance Objective                    | Binding<br>Commitments | Total Executed Loan Amount<br>Per Compliance Objective |
|---|------------------------|--|
| Non-Compliant to Achieve Compliance     | 8                      | \$33,221,445   |
| Compliant to Maintain Compliance        | 11                     | \$9,121,615  |
| Compliant to Meet Future Requirements   | 1                      | \$1,400,000  |
| Other Assistance Not Compliance Related | 6                      | \$26,903,367   |

Total: 26 \$70,646,427

# Attachment 7 Certification Letter

### STATE OF COLORADO

John W. Hickenlooper, Governor Christopher E. Urbina, MD, MPH Executive Director and Chief Medical Officer

Dedicated to protecting and improving the health and environment of the people of Colorado

4300 Cherry Creek Dr. S. Denver, Colorado 80246-1530 Phone (303) 692-2000 Located in Glendale, Colorado

Laboratory Services Division 8100 Lowry Blvd. Denver, Colorado 80230-6928 (303) 692-3090

http://www.cdphe.state.co.us



#### ATTACHMENT 7

April 30, 2013

Shawn McCaffrey, SRF Program Officer Environmental Protection Agency, Region VIII 1595 Wynkoop St Denver, Colorado 80202-1129

Dear Mr. McCaffrey:

Under its Operating Agreement with EPA, the Colorado Department of Public Health and Environment, Water Quality Control Division along with the Colorado Water Resources and Power Development Authority is responsible for providing the Drinking Water Revolving Fund (DWRF) 2011-12 biennial report. The Water Quality Control Division (Division) is responsible for project reviews as well as the technical and administrative processes for the DWRF. The Division hereby certifies that all applicable state and federal laws and regulations are being satisfied through established procedures.

The Division also certifies on behalf of the State that all operating agreement requirements referenced in the biennial report dated April 30, 2013 are adhered to in a progressive and competent manner. The report fully addresses the state's performance and compliance activities.

Please contact Michael Beck at (303) 692-3374 for any questions or if you require additional information.

Sincerely.

Steven H. Gunderson, Director Water Quality Control Division

Colorado Department of Public Health and Environment