

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

XI. FUTURE DWRF ACTIVITIES 41

TABLE OF CONTENTS (CONTINUED)

EXHIBITS

- A. DWRP LOAN SUMMARY REPORT (1997-2012)
- B. AMENDED AND RESTATED MEMORANDUM OF AGREEMENT FOR THE OPERATION OF THE DWRP PROGRAM
- C. DWRP 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. DWRP 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 DWRP loan program. More loan information and the status of the loans is provided in the Authority's Loan Status Report, which can be made available or can be viewed, along with other reports, at the Authority's website at www.cwrpda.com.

IV. 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

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: City of Monte Vista, 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): El Rancho MD, Town of Manassa.

Water Conservation:

All of these projects were funded through the DWRP 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 DWRP.**

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 DWRP 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 31st, 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 0% 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 DWRP.

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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
PLATTE RIVER BASIN											
Alma, Town of		✓	2011		✓	\$631,885	C	2012			Replacing a 45 year-old 6-inch and 8-inch asbestos clay water main intake line with 8-inch ductile iron piping.
BMR Metropolitan District		✓	2010		✓	\$1,034,840	C	2012			Construction of a new well for system redundancy in the event the existing well shuts down.
Brighton, City of		✓	2009	✓		\$1,044,000	C	2012			Installation of UV disinfection and greensand filtration at the existing drinking water treatment plant.
Divide MPC MD #1		✓	2009 & 2010	✓	✓	\$285,510	C	2011	✓		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 & Sanitation District		✓	2012		✓	\$497,000	D	2013	✓	✓	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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
											replacement of the District's water meters.
Georgetown, Town of		✓	2009	✓		\$3,340,000	C	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, Town of		✓	2011		✓	\$900,000	C	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		✓	\$518,000	D	2013	✓	✓	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		✓	2012		✓	\$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		✓	2012		✓	\$1,110,000	D	2013	✓	✓	Construction of a new well and treatment process to meet compliance with the uranium MCL.
Mountain WSD		✓	2011		✓	\$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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
Nederland, Town of		✓	2009		✓	\$2,500,000	C	2011	✓		Upgrades and improvements to the Town's water treatment facility.
Nunn, Town of		✓	2011		✓	\$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 WSD		✓	2008		✓	\$475,000	C	2011			Upgrades to water distribution system.
Ralston Valley WSD		✓	2006		✓	\$1,300,000	U	2013	✓		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	✓		2012		✓	\$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 WSD #1		✓	2010		✓	\$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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
Sterling, City of		✓	2011		✓	\$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	✓		2012		✓	\$182,000	P	2013	✓	✓	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.
UPPER COLORADO and NORTH PLATTE RIVER BASIN											
Granby, Town of	✓		2012		✓	\$741,524	P	2014	✓	✓	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, Town of		✓	2009		✓	\$2,000,000	C	2011			Replacement of approximately 10,300 feet of leaking drinking water distribution line.
Tree Haus MD		✓	2010		✓	\$1,080,00	C	2012			Upgrading filtration equipment, raw water pumps; and disinfection.
COLORADO RIVER BASIN (INCLUDING GUNNISON RIVER BASIN)											
Crested Butte South MD		✓	2010		✓	\$1,000,000	C	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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
											redundancy.
Crested Butte South MD	✓		2012		✓	\$500,000	U	2013			Complete construction on the new well and construct a well house with additional storage for equipment.
Crested Butte, Town of		✓	2012		✓	\$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, Town of		✓	2010/2012		✓	\$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, Town of		✓	2008		✓	\$925,000	U	2013	✓	✓	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		✓	2011			\$200,000	C	2011			The project consists of constitiicion 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		✓	2009	✓		\$500,000	C	2012	✓		Various water treatment plant upgrades, a new WTP building, and construction of a new water storage tank.
Orchard City,		✓	2010		✓	\$2,000,000	C	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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
Town of											water transmission line.
Ouray, City of		✓	2003		✓	\$1,000,000	C	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 & 2010			\$734,080	C	2011			Replacing the existing 0.81mgd water treatment facility with a new 0.81mgd microfiltration water treatment plant.
Rifle, City of		✓	2012		✓	\$23,858,367	D	2015			: The project consists of constructing a new regional water purification facility with 6 mgd capacity expandable to 8 mgd. This will also include solids handling facilities.
Sawpit, Town of		✓	2010		✓	\$100,000	C	2011		✓	Replacement of all water distribution piping, adding valving and air controls, and replacement of an existing underground water storage tank.
Timbers Water & Sanitation District	✓		2012		✓	\$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.
DOLORES / SAN JUAN / SAN MIGUEL RIVER BASIN											
El Rancho MD	✓		2011		✓	\$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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
											station replacing water meters, and refurbishing a water storage tank.
Pagosa Area WSD		✓	2008		✓	\$7,158,870	C	2011	✓		Upgrading the Hatcher Water Treatment Plant with a new 2.0 MGD microfiltration water treatment facility and associated apparatuses. The project also incorporates automatic meter reading technology.
Rico, Town of		✓	2011		✓	\$1,600,000	C	2012	✓	✓	The project consists of constructing a new production well and approximately 2.4 miles of water supply transmission line
ARKANSAS / RIO GRANDE RIVER BASIN											
Alamosa, City of		✓	2006		✓	\$11,865,062.50	C	2011	✓		The project consists of the construction of a new regional 6.3 mgd water treatment facility, extensive raw water and treated water line work, chlorination, pumping waste disposal and storage facilities.
Baca Grande WSD		✓	2009		✓	\$1,483,750	C	2011	✓		Distribution system improvements, water main and meter replacements, and well improvements.
Blanca, Town of		✓	2011			\$488,050	C	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	✓		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 or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
Coal Creek, Town of	✓		2012		✓	\$558,000	P	2013	✓	✓	The Proposed project is to replace and loop the distribution system lines, and replace the water meters in town.
Colorado Springs, City of (Utilities)		✓	2010		✓	\$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		✓	2009		✓	\$1,250,000	C	2011		✓	Water distribution line replacement and storage tank repairs.
Crowley, Town of		✓	2012		✓	\$100,000	P	2014	✓	✓	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 SWD		X	2012		X	\$87,000	D	2013			The proposed project is the construction of a new water storage tank.
Del Norte, Town of		✓			✓		C	2011		✓	Installing radio read water meters and replacing service lines throughout the Town.
Divide MPC MD		✓	2010		✓	\$139,580	C	2011	✓		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 of		✓	2009	✓		\$2,000,000	C	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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
											transmission lines and controls.
Forest View Acres WSD		✓	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 of		✓	2010		✓	\$103,392	C	2011		✓	Water main replacement, renovation of meter pit assemblies, and installation of new meters with touch read hardware.
Huerfano County Gardner WSD		✓	2012		✓	\$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 of		✓	2011		✓	\$729,000	U	2013	✓	✓	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		✓	2009	✓	✓	\$5,020,000	C	2012	✓		Relocation of the existing chlorine building, storage tank improvements, modifications to the valve house, and installation of a new 24-inch transmission main.
Manassa, Town of		✓	2011	✓		\$492,900	C	2011	✓		Installing disinfection systems within each of the Town's two ground water pump stations; construction of 1,980 lf 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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
Manitou Springs, City of		✓	2009	✓		\$3,852,801	C	2012	✓		Raw water interconnect and a transmission/distribution line.
Monte Vista, City of		✓	2011		✓	\$400,000	C	2012		✓	The project consists of distribution system improvements which will allow for adequate chlorine residual contact time
Navajo Western WD		✓	2012		✓	\$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, Town of		✓	2009		✓	\$1,862,552	C	2012	✓		Removing the existing surface water treatment process and replacing it with a new microfiltration treatment process.
Pine Drive Water District		✓	2010		✓	\$241,154	C	2011	✓		Replacing two underground pump vaults with two above ground pump houses, along with the replacement of pump motors with variable frequency drives.
Rockvale, Town of		✓			✓	\$295,000	C	2011	✓	✓	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, City of		✓	2009	✓		\$2,000,000	C	2012		✓	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 Complete (C)	Year Complete or Year Expected to be Complete	DWRF P & D Grant Recipient	DAC	Project Description
											a new raw water pipeline and improvements to the raw water diversion structure off of Greenhorn Creek.
Salida, City of		✓	2009		✓	\$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		✓	2010		✓	\$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, Town of		✓	2010		✓	\$1,291,500	C	2012		✓	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		✓	2013		✓	\$655,000	P	2014	✓	✓	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 set-aside 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
Administration		
1997	\$671,364	\$0
1998	\$383,272	\$0
1999	\$401,704	\$0
2000	\$417,488	\$0
2001	\$0	\$0
2002	\$0	\$0
2003	\$1,481,852	\$0
2004	\$549,508	\$0
2005	\$548,344	\$0
2006	\$579,892	\$0
2007	\$579,880	\$0
2008	\$574,000	\$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 Development		
*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 System Supervision		
*2000	\$505,620	\$0
*2001	\$505,620	\$0
*2002	\$505,620	\$0
2003	\$768,617	\$0
2004	\$871,617	\$0
2005	\$961,104	\$0
2006	\$1,449,730	\$0
2007	\$1,449,700	\$0
2008	\$1,435,000	\$0
2009	\$1,435,000	\$0
2010	\$2,407,400	\$0
2011	\$1,670,500	\$976,902
2012	\$1,592,000	\$1,592,000
Small System Training and Technical Assistance		
*1997	\$335,682	\$0
*1998	\$191,636	\$0
*1999	\$200,852	\$0
*2000	\$208,744	\$0
2001	\$209,606	\$0
2002	\$266,460	\$0

DWRF - Status of Set Aside Grants		
Set-Aside	Grant Amount	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
*Includes the 2009 banked amount of \$287,000		
Source Water Assessment and Protection		
*1997	\$1,678,410	\$0
Wellhead Protection		
*1998	\$787,270	\$0
*1999	\$354,260	\$0
*2000	\$525,170	\$0
*2001	\$500,000	\$0
2002	\$500,000	\$0
2003	\$500,000	\$0
2004	\$315,967	\$0
2005	\$372,500	\$0
2006	\$397,500	\$0
2007	\$724,850	\$0
2008	\$717,500	\$0
2009	\$717,500	\$173,020
2010	\$1,203,700	\$1,203,700
2011	\$835,200	\$835,200
2012	\$796,000	\$796,000

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 DWRP 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><i>Borrower</i></u>	<u><i>Publication Date</i></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><i>Borrower</i></u>	<u><i>Publication Date</i></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 District	1/27/2012
Navajo Western Water District	3/7/2012
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 Improvement District)	12/19/2012

- 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)

Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2012 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM										
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	2009 ARRA Funds Obligated to Loan (d)	State Match Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	

Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
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DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	2009 ARRA Funds Obligated to Loan (d)	State Match Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	

Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2012 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	2009 ARRA Funds Obligated to Loan (d)	State Match Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	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

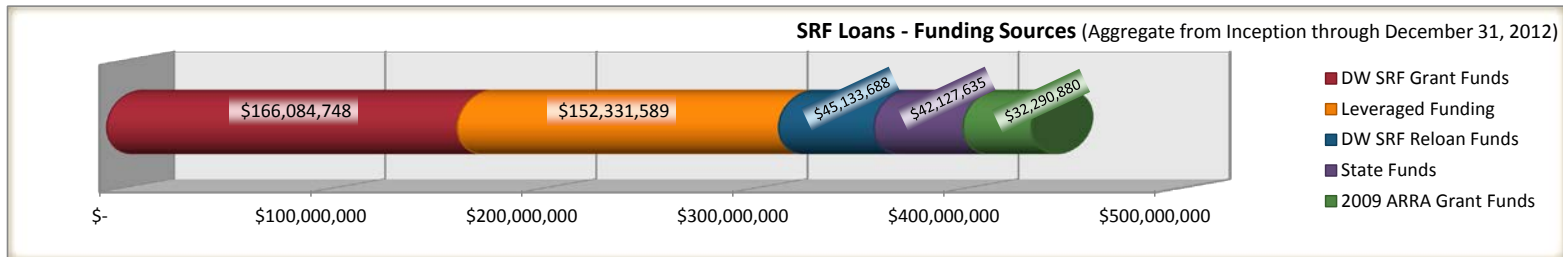
Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2012 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	2009 ARRA Funds Obligated to Loan (d)	State Match Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Florence, City of	10/07/09	2,000,000	20	0.000%	-	2,000,000	-	-	ARDC	
Ridgway, Town of	10/19/09	450,000	20	0.000%	-	450,000	-	-	ARDL	
Gateway MD	12/17/09	576,575	20	0.000%	-	576,575	-	-	ARDL	
Lamar, City of	12/17/09	3,952,375	20	0.000%	-	3,952,375	-	-	ARDL	
Lamar, City of	12/17/09	1,064,871	20	2.500%	1,064,871	-	(A)	-	DL	
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	-	(A)	-	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)	-	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	FPF
Hotchkiss, Town of	07/30/10	775,000	N/A	N/A	775,000	-	(A)	-	DC	FPF
Sawpit, Town of	08/03/10	100,000	N/A	N/A	100,000	-	(A)	-	DC	FPF
Holly, Town of	08/17/10	103,392	N/A	N/A	103,392	-	(A)	-	DC	FPF
Kit Carson, Town of	08/18/10	379,125	N/A	N/A	379,125	-	(A)	-	DC	FPF
Paonia, Town of	08/26/10	285,880	N/A	N/A	285,880	-	(A)	-	DC	FPF
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	
Swink, Town of	11/10/10	633,000	30	1.000%	633,000	-	(A)	-	DC	PPF
Two Buttes, Town of	11/19/10	1,291,500	N/A	N/A	1,291,500	-	(A)	-	DC	FPF
Rocky Ford, City of	12/13/10	2,000,000	N/A	N/A	2,000,000	-	(A)	-	DC	FPF
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	
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	FPF
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	FPF
La Jara, Town of	09/09/11	729,000	N/A	N/A	729,000	-	(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	PPF
Nunn, Town of	12/09/11	2,424,000	30	1.000%	2,424,000	-	(A)	-	DC	PPF
Salida, City of	12/21/11	545,000	20	0.000%	-	-	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	
Rifle, City of	08/14/12	21,858,367	20	1.860%	16,406,610	-	3,888,367	-	LL	

Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2012 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	2009 ARRA Funds Obligated to Loan (d)	State Match Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	PPF
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		

SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN						
Loan Type	No. of Loans Financed	Total Amount of Financing Assistance-Loans	Total DW SRF Funds Obligated (a)	Total 2009 ARRA Funds Obligated (d)	Total State Funds Obligated (b)	Total Reloan Funds Obligated (c)
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
Non-SRF State Direct Loans	17	5,818,581			5,818,581	



Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
 2012 BIENNIAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
 As of December 31, 2012

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
- S&WD = Sanitation & Water District
- W&SD = Water and Sanitation District
- WA = Water Authority
- WC = Water Commission
- WD = Water District
- WW = Water Works

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)
- PPF = 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 DWRP 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 5 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. Background and Purpose.

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

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. Roles and Responsibilities of the Parties.

3.1. WQCD.

3.1.1. Budget.

The WQCD shall provide a proposed detailed budget for its DWRF administrative costs and for the Set-Asides for the following calendar year to the Authority by August 21 of each year. The WQCD's 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 31st 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

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

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

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

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

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 15th of each year.

3.3.5. Set-Asides.

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

In order to assist the WQCD with the utilization and distribution of the Set-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

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.

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

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:

If to the WQCD: Executive Director
Colorado Department of Public Health and Environment
4300 Cherry Creek Drive South – A-5
Denver, Colorado 80246-1530

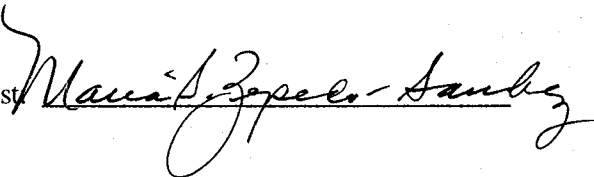
If to the DLG: Executive Director
Department of Local Affairs
1313 Sherman Street – Room 521
Denver, Colorado 80203

If to the Authority: Executive Director
Colorado Water Resources and Power Development Authority
1580 Logan Street – Suite 620
Denver, Colorado 80203-1942

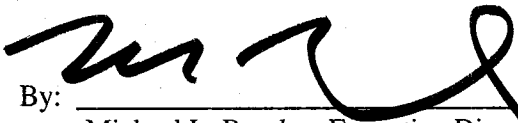
These addresses may be changed by written notice.

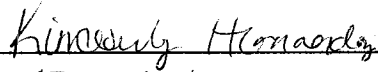
COLORADO DEPARTMENT OF PUBLIC
HEALTH AND ENVIRONMENT

By: 
Douglas H. Benevento, Executive Director

Attest: 
Maria Lopez-Sanchez

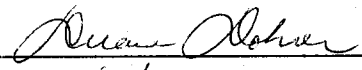
DEPARTMENT OF LOCAL AFFAIRS

By: 
Michael L. Beasley, Executive Director

Attest: 
Kimberly Hornaday
Exec. Asst.

COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY

By: 
Ann Nichols, Chair

Attest: 
Susan Ober
Asst. Secretary

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 facility design reviews; providing technical assistance to drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; 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
Steve Harris, Chair

Attest: Michael Rod

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.

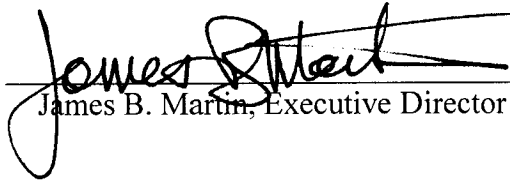
2. A new subsection 3.1.1.1 is added to Paragraph 3.1.1 of the 2004 MOA, as follows:
3.1.1.1 Carryover.

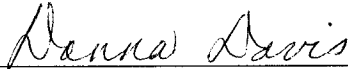
In addition, prior to August 1 of each year, the WQCD may request that funds budgeted for that calendar year, but not actually expected to be expended, be carried over for expenditure by the WQCD in the following year's DWRF Budget. Any such carryover request shall be refined and incorporated into a 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 facility design reviews; providing technical assistance to drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; 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 DWRP 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

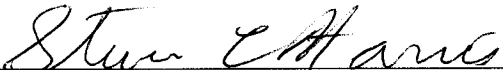
Attest: 


COLORADO DEPARTMENT OF LOCAL AFFAIRS

By: _____
Susan E. Kirkpatrick, Executive Director

Attest: _____

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

By: 
Steve Harris, Chair

Attest: 

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 facility design reviews; providing technical assistance to drinking water treatment facilities, including operations and technology application guidance;

drinking water sampling; TMF capacity reviews for new public water systems – developing, managing and implementing training on regulations and operations to public water systems and operators; 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 DWRP 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

Attest:  _____

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.

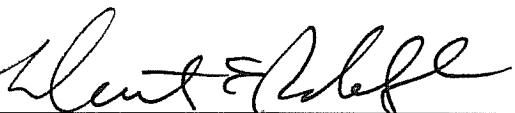
If as a result of unexpected circumstances, arising after the budget has been adopted, any party believes that additional resources are required over budgeted amounts, such party may request that the Authority amend the budget appropriately.

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

By: 
Martha Rudolph, Executive Director

Date: 4/23/10

Attest: _____

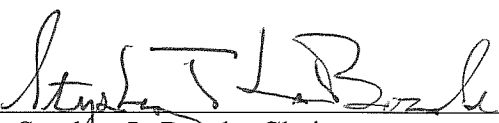
COLORADO DEPARTMENT OF
LOCAL AFFAIRS

By: 
Susan E. Kirkpatrick, Executive Director

Date: 4/23/10

Attest: _____

COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY

By: 
Stephen LaBonde, Chair

Date: 4-23-10

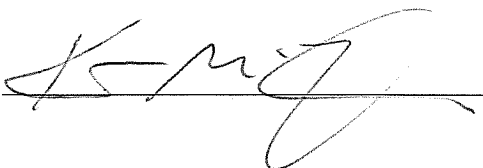
Attest: 

Exhibit C

DWRF Planning and Design Grants

COLORADO DWRF BIENNIAL REPORT

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

(\$10,000 EACH)

Recipients of 2001 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) La Junta, City of	4/12/2001	Both	4/18/2001	WQC01000040	10/3/2001
2) Aspen Springs MD	5/14/2001	Rate	6/18/2001	WQC02000018	6/30/2002
3) Cedaredge, Town of	5/25/2001	Income	6/15/2001	WQC02000006	12/2/2003
4) Pinewood Springs WD	11/28/2001	Rate	12/11/2001	WQC02000029	6/30/2003
5) Oak Creek, Town of	10/31/2001	Income	11/6/2001	WQC02000026	12/30/2003
Recipients of 2002 Authority Funds					
1) Grand County	4/30/2002	Rate	5/9/2002	WQC02000044	6/30/2003
2) Parkville WD	6/28/2002	Income	7/22/2002	WQC03000014	12/31/2003
3) Ouray , City of	12/19/2002	Income	Pending	030051	1/31/2004
4) Nucla, Town of	2/24/2003	Income/Rate	Pending	020027	3/31/2004
5) Naturita, Town of	2/24/2003	Income	Pending	020026	3/31/2004
6) Florence, City of	6/6/2003	Income/Rate	5/1/2003	960033	12/31/2003
7) Olde Stage WD	6/25/2003	Rate	Pending	960084	6/30/2004
8) Pinewood Springs WD	7/11/2003	Rate	Pending	960093	3/1/2004
9) East Alamosa WSD	6/27/2003	Income	9/1/2003	000007	12/31/2004
Recipients of 2003 Authority Funds					
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) 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
10) Bristol, WSD	12/22/2004	Income	12/30/2004	05120006D	6/30/2006

*GRANTS CANCELLED (NOT READY TO PROCEED)

COLORADO DWRF BIENNIAL REPORT

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

(\$10,000 EACH)

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

*GRANTS CANCELLED (NOT READY TO PROCEED)

COLORADO DWRF BIENNIAL REPORT

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

(\$10,000 EACH)

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

COLORADO DWRF BIENNIAL REPORT

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

(\$10,000 EACH)

Recipients of 2011 Authority Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Strasburg Sanitation & Water District	10/22/2010	Rate	1/1/2011	090127D	6/30/2012
2) Cheyenne Wells, Town of	10/22/2010	Income	1/1/2011	090127D	6/30/2012
3) Salida, City of	12/6/2010	Income	1/1/2011	100001D	6/30/2012
4) Granby, Town of (Moraine Park)	10/28/2010	Income	1/1/2011	070001D	6/30/2012
5) Silt, Town of	12/10/2010	Income	1/1/2011	990039D	6/30/2012
6) Rifle, City of	12/8/2010	Income	1/1/2011	090090D	6/30/2012
7) Jamestown, Town of	12/27/2010	Rate	1/1/2011	020008D	6/30/2012
8) Cheraw, Town of	12/9/2010	Income	1/1/2011	020007D	6/30/2012
9) Crested Butte, Town of	12/10/2010	Income	1/1/2011	960051D	6/30/2012
10) Log Lane Village, Town of	12/10/2010	Rate/Income	1/1/2011	100095D	6/30/2012
11) Edgemont Ranch MD	12/10/2010	Rate/Income	1/1/2011	080009D	6/30/2012
12) Nunn, Town of	12/10/2010	Rate/Income	1/1/2011	030040D	6/30/2012
13) 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
Recipients of 2012 Authority Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
Riverdale Peaks II MD	11/2/2011	Income/Rate	6/1/2011	121302D	6/30/2013
Greatrock North WSD	11/2/2011	Income/Rate	6/1/2011	110009D	6/30/2013
Hayden, Town of	11/21/2011	Rate	6/1/2011	960137D	6/30/2013
Rangely, Town of	11/25/2011	Rate	6/1/2011	960052D	6/30/2013
Yampa, Town of	12/6/2011	Income/Rate	6/1/2011	960238D	6/30/2013
Paoli, Town of	12/13/2011	Income	8/1/2011	121301D	6/30/2013
Naturita, Town of	12/21/2011	Income	8/15/2011	070011D	7/15/2013
Branson, Town of	12/29/2011	Income	8/15/2011	780003D	7/15/2013
Nucla, Town of	12/29/2011	Income	9/1/2011	110015D	7/15/2013
Jamestown, Town of	1/3/2012	Rate	9/1/2011	960051D	7/31/2013

COLORADO DWRF BIENNIAL REPORT

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

(\$10,000 EACH)

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 (DWRP)
2012 BIENNIAL REPORT - EXHIBIT D - BINDING COMMITMENTS
As of December 31, 2012

Federal Quarter Ending	FED. YEAR	FED. QTR.	Base Program Grant Award FS998832 -	2009 ARRA* Grant Award 2F-978814 -	Total Deposits to LOC (Loan Program Only)	State Funds to Match Grant Funds	Cumulative Federal Funds Deposits Plus State Match	Notes	Executed Loans	Cumulative Binding Commitments	Binding Commitments Percentage (a)
Cumulative Balance as of 12/31/2007			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		

* American Recovery and Reinvestment Act

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

(b) To reduce the size of this report, the 1997 through 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 CONSOLIDATE D	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	2010 GRANT	2011 GRANT	2012 GRANT	TOTAL 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 EXPENDED THROUGH REPORT DATE									82.69%

GRANT FUNDS DRAWN FOR SETASIDES									
SETASIDE / ACTIVITY	CONSOLIDATE D	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	2010 GRANT	2011 GRANT	2012 GRANT	TOTAL
GRANT ADMINISTRATION (DD)									
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
USED	(5,033,424.00)	(579,880.00)	(513,313.94)	0.00	(1,374,080.00)	0.00	0.00	0.00	(7,500,697.94)
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 ASSIST. (DE)									
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
USED	(2,235,180.00)	(289,940.00)	(287,000.00)	0.00	(687,040.00)	(380,237.93)	0.00	0.00	(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 MANAGEMENT - PWSS (DF)									
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
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)
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 (a) (DG)									
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
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 (a) (DG)									
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
USED	(4,252,667.00)	(724,850.00)	(717,500.00)	(544,480.04)	0.00	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 PROTECTION (a) (DG)									
AWARDED	1,660,065.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,660,065.00
USED	(1,660,065.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,660,065.00)
REMAINING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IN-KIND SERVICES AWARDED	150,000.00								150,000.00
IN-KIND SERVICES USED	(150,000.00)								(150,000.00)
TOTAL ALLOCATIONS 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
TOTAL DRAWS FOR SETASIDES	(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 ASIDES	\$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)

Colorado Water Resources & Power Development Authority
 DRINKING WATER REVOLVING FUND (DWRP)
 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 CONSOLIDATE D	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	2010 GRANT	2011 GRANT	2012 GRANT	TOTAL 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 FUNDS DRAWN FOR ACTIVE PROJECT LOANS											Total Obligated Federal Funds to Loans
BORROWER / PROJECT		1997 - 2006 CONSOLIDATE D	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	2010 GRANT	2011 GRANT	2012 GRANT	DRAWN (LIQUIDATED)	
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 DRAWN		(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 DRAWN		(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 FUNDS - 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 UNLIQUIDATED OBLIGATIONS - LOANS											30,750,677.83

Exhibit F

2011 – 2012 Financial Status Reports

FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted United States Environmental Protection Agency	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) Drinking Water FS998832-05-0	Page <u>1</u> of <u>1</u> pages
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3. Recipient Organization (Name and complete address including Zip code)
Colorado Water Resources & Power Development Authority
 1580 Logan Street, Suite 620
 Denver, Colorado 80203

4a. DUNS Number 017446449	4b. EIN 84-0879485	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) n/a	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting Cash
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8. Project/Grant Period From: (Month, Day, Year) 5/1/2005	To: (Month, Day, Year) 9/30/2025	9. Reporting Period End Date (Month, Day, Year) 4/29/2011
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10. Transactions **Cumulative**

(Use lines a-c for single or multiple grant reporting)

Federal Cash (To report multiple grants, also use FFR Attachment):	
a. Cash Receipts	\$0.00
b. Cash Disbursements	\$0.00
c. Cash on Hand (line a minus b)	\$0.00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:	
d. Total Federal funds authorized	\$13,708,600.00
e. Federal share of expenditures	\$13,708,600.00
f. Federal share of unliquidated obligations	\$0.00
g. Total Federal share (sum of lines e and f)	\$13,708,600.00
h. Unobligated balance of Federal funds (line d minus g)	\$0.00

Recipient Share:	
i. Total recipient share required	\$2,741,720.00
j. Recipient share of expenditures	\$2,741,720.00
k. Remaining recipient share to be provided (line i minus j)	\$0.00

Program Income:	
l. Total Federal program income earned	\$0.00
m. Program income expended in accordance with the deduction alternative	\$0.00
n. Program income expended in accordance with the addition alternative	\$0.00
o. Unexpended program income (line l minus line m or line n)	\$0.00

11. Indirect Expense	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
	1. See Below	18.81%	1/1/2009	3/31/2011	853,702.32	\$160,595.14	\$99,132.53
g. Totals:					853,702.32	\$160,595.14	\$99,132.53

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:
 1. Other-Based on Direct Labor Costs

13. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 18, Section 1001)

a. Typed or Printed Name and Title of Authorized Certifying Official <p style="text-align: center;">Michael Brod, Executive Director</p>	c. Telephone (Area code, number and extension) <p style="text-align: right;">303-830-1550 x.15</p> d. Email address <p style="text-align: right;">mbrod@cwrpda.com</p>
b. Signature of Authorized Certifying Official 	e. Date Report Submitted (Month, Day, Year) <p style="text-align: right; font-size: 1.2em;">6/27/2011</p>

14. Agency Use only:	
Federal Share Calculation	83.33%
Standard Form 425	
OMB Approval Number: 0348-0061	
Expiration Date: 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)

1. Federal Agency and Organizational Element to Which Report is Submitted United States Environmental Protection Agency	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) Drinking Water FS998832-06-1	Page 1 of 1 pages
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3. Recipient Organization (Name and complete address including Zip code) Colorado Water Resources & Power Development Authority 1580 Logan Street, Suite 620 Denver, Colorado 80203

4a. DUNS Number 017446449	4b. EIN 84-0879485	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) n/a	6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	7. Basis of Accounting Cash
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8. Project/Grant Period From: (Month, Day, Year) 3/1/2006	To: (Month, Day, Year) 9/30/2026	9. Reporting Period End Date (Month, Day, Year) 11/16/2011
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10. Transactions	Cumulative
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(Use lines a-c for single or multiple grant reporting)

Federal Cash (To report multiple grants, also use FFR Attachment):	
a. Cash Receipts	
b. Cash Disbursements	
c. Cash on Hand (line a minus b)	

(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	\$14,497,300.00
f. Federal share of unliquidated obligations	
g. Total Federal share (sum of lines e and f)	\$14,497,300.00
h. Unobligated balance of Federal funds (line d minus g)	

Recipient Share:	
i. Total recipient share required	\$4,349,190.00
j. Recipient share of expenditures	\$4,349,190.00
k. Remaining recipient share to be provided (line i minus j)	

Program Income:	
l. Total Federal program income earned	
m. Program income expended in accordance with the deduction alternative	
n. Program income expended in accordance with the addition alternative	
o. Unexpended program income (line l minus line m or line n)	

11. Indirect Expense	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
	1. See Below	18.53%	4/29/2011	11/16/2011	813705.15	\$150,761.53	\$105,526.73
g. Totals:						\$150,761.53	\$105,526.73

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:
 1. Other-Based on Direct Labor Costs

13. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 18, Section 1001)

a. Typed or Printed Name and Title of Authorized Certifying Official <p style="text-align: center;">Michael Brod, Executive Director</p>	c. Telephone (Area code, number and extension) <p style="text-align: right;">303-830-1550 x. 15</p> d. Email address <p style="text-align: right;">mbrod@cwprda.com</p>
b. Signature of Authorized Certifying Official 	e. Date Report Submitted (Month, Day, Year) <p style="text-align: right;">11/28/2011</p>

14. Agency use only:
Federal Share Calculation 76.92%
 Standard Form 425
 OMB Approval Number: 0348-0061
 Expiration Date: 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)

1. Federal Agency and Organizational Element to Which Report is Submitted United States Environmental Protection Agency	2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) FS998832-07-0	Page of 1 1 pages
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3. Recipient Organization (Name and complete address including Zip code) <p style="text-align: center;"> Colorado Water Resources & Power Development Authority 1580 Logan Street, Suite 620 Denver, Colorado 80203 </p>

4a. DUNS Number	4b. EIN	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment)	6. Report Type	7. Basis of Accounting
017446449	84-0879485	n/a	<input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input checked="" type="checkbox"/> Final	Cash

8. Project/Grant Period From: (Month, Day, Year)	To: (Month, Day, Year)	9. Reporting Period End Date (Month, Day, Year)
9/1/2007	8/31/2027	7/23/2012

10. Transactions	Cumulative
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(Use lines a-c for single or multiple grant reporting)

Federal Cash: (To report multiple grants, also use FFR Attachment):	
a. Cash Receipts	\$0.00
b. Cash Disbursements	\$0.00
c. Cash on Hand (line a minus b)	\$0.00

(Use lines d-o for single grant reporting)

Federal Expenditures and Unobligated Balance:	
d. Total Federal funds authorized	\$14,497,000.00
e. Federal share of expenditures	\$14,497,000.00
f. Federal share of unliquidated obligations	
g. Total Federal share (sum of lines e and f)	\$14,497,000.00
h. Unobligated balance of Federal funds (line d minus g)	

Recipient Share:	
i. Total recipient share required	\$4,349,100.00
j. Recipient share of expenditures	\$4,349,100.00
k. Remaining recipient share to be provided (line i minus j)	

Program Income:	
l. Total Federal program income earned	
m. Program income expended in accordance with the deduction alternative	
n. Program income expended in accordance with the addition alternative	
o. Unexpended program income (line l minus line m or line n)	

11. Indirect Expense	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
	See Below	23.18%	11/13/2007	7/23/2012	185964.05	\$43,111.84	\$43,111.84
g. Totals:					185964.05	\$43,111.84	\$43,111.84

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation:
 1. Other-Based on Direct Labor Costs

13. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 18, Section 1001)

a. Typed or Printed Name and Title of Authorized Certifying Official <p style="text-align: center;">Michael Brod, Executive Director</p>	c. Telephone (Area code, number and extension) <p style="text-align: right;">303-830-1550</p> d. Email address <p style="text-align: right;">mbrod@cwrpda.com</p>
b. Signature of Authorized Certifying Official 	e. Date Report Submitted (Month, Day, Year) <p style="text-align: right; font-size: 1.2em;">9/10/12</p>

14. Agency use only:	
Federal Share Calculation	76.92%

Standard Form 425
 OMB Approval Number: 0348-0061
 Expiration Date: 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.

Exhibit G

2011 – 2012 DBE Tracking

EXHIBIT G
 COLORADO DWRF
 DBE PARTICIPATION 2011

Project Name	Project Number	Construction Start	Construction End	Federal Share	Reporting Period	MBE Dollars	WBE Dollars
Colorado Springs, City of CSU	080007D	10/1/2009	12/31/2013	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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	\$	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
				\$	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 Start	Construction End	Federal Share	Federal Quarters	MBE Dollars	WBE Dollars
Blanca, Town of	960009D-2	4/18/2012	8/1/2012	\$ 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	\$ 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	\$ 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	\$ 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	\$ 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
				\$ 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

2011 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount
	Forest View Acres Water District	030022D	6/15/2012	\$ 2,000,000	\$ 1,000,000
	Timbers Water & San District	080001D	3/7/2013	\$ 350,000	\$ 331,367

2012 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount
	Mountain Water & San District	040015D	7/13/2011	\$ 1,000,000	\$ 501,000
	Gardner Water & San District	100052D	12/5/2012	\$ 593,000	\$ 85,400

2011 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount
	Grover, Town of	070013D	8/19/2011	\$ 518,000	\$ 518,000
	Nunn, Town of	100013D	12/9/2011	\$ 2,424,000	\$ 2,000,000
	La Jara, Town of	100063D	9/9/2011	\$ 729,000	\$ 729,000
	Blanca, Town of	960009D-2	10/14/2011	\$ 485,493	\$ 164,500
	Rico, Town of	960098D	8/11/2011	\$ 1,600,000	\$ 1,600,000

2012 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount
	Vona, Town of	060023D	1/31/2013	\$ 182,000	\$ 182,000
	Merino, Town of	090033D	11/7/2012	\$ 1,110,000	\$ 1,000,000
	Vilas, Town of	090036D	1/31/2013	\$ 655,000	\$ 655,000
	Louviers Water & San District	100026D	10/19/2012	\$ 1,139,650	\$ 1,000,000
	Elbert Water & San District	10036D	11/21/2012	\$ 497,000	\$ 497,000
	Gardner Water & San District	100052D	12/5/2012	\$ 593,000	\$ 593,000
Rye, Town of	100080D	12/3/2012	\$ 107,476	\$ 107,476	

2011 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported
	Sterling, City of	960156D	4/1/2011	\$ 28,558,845	\$ 28,558,845

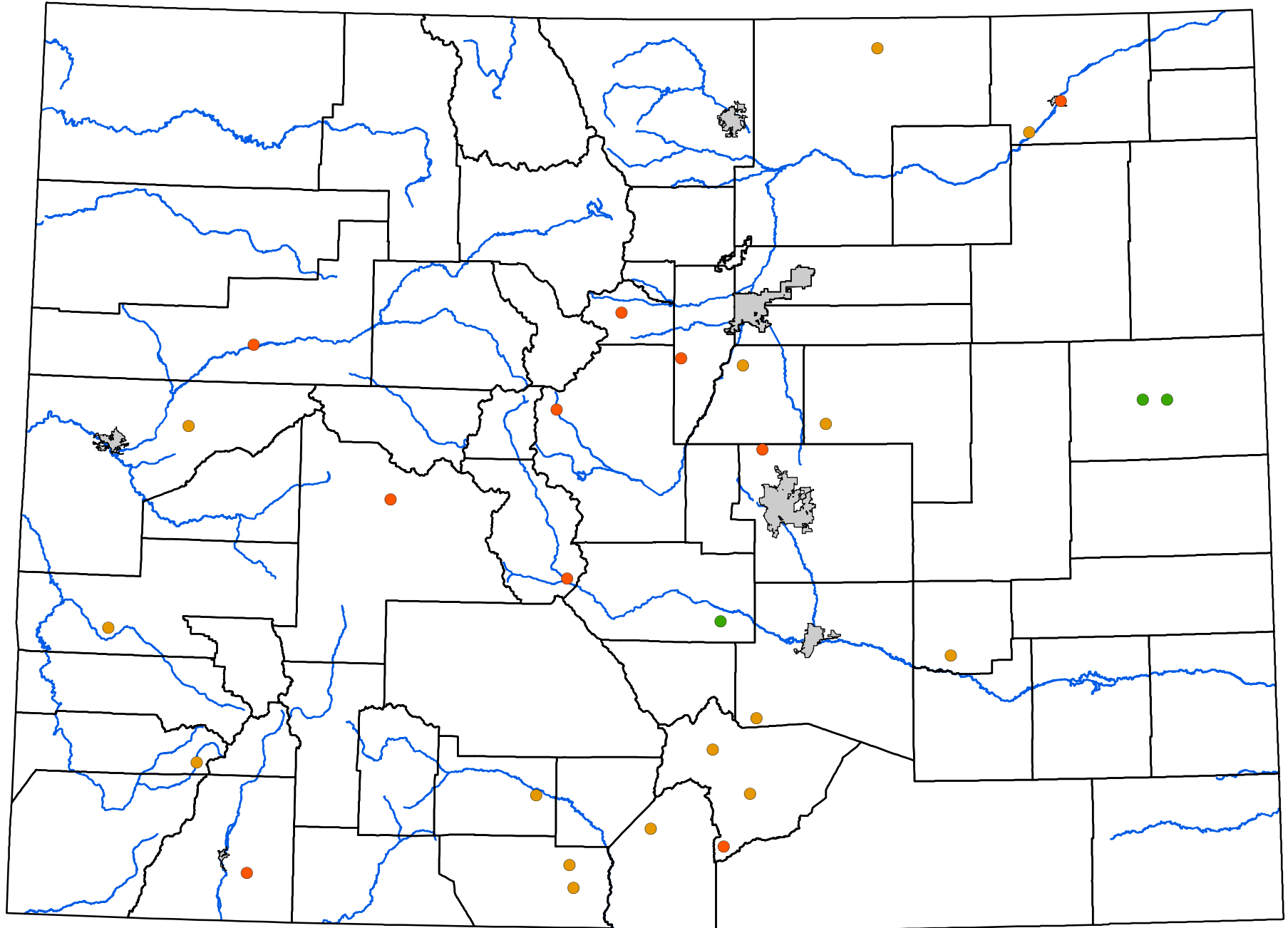
2012 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported
	Rifle, City of	020007D	8/14/2012	\$ 21,858,367	\$ 21,855,367

Exhibit J

2011-2012 Approved and Executed Loans

Exhibit J

Drinking Water Revolving Fund 2011-2012 Approved and Executed Loans



● Executed Loans ● Executed Loans Disadvantaged Communities ● Approved Loans ■ Cities

Exhibit K

Administrative Fee Account Activity

Colorado Water Resources & Power Development Authority
DRINKING WATER REVOLVING FUND (DWRP)
2012 BIENNIAL REPORT - EXHIBIT K - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)
As of December 31, 2012

	Calendar Fiscal Year						TOTAL
	Inception - 2007	2008	2009	2010	2011	2012	
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	

(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.

(b) Other: Includes administrative 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
V.	Criteria, Methods and Evaluation for DWRF Distribution	5
	A. Project Priority System.....	6
	B. 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
	H. DWRF Results	11
VI.	Financial Status of the DWRF	12
	A. Transfer Activities	14
	B. 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
	1. Loans to public water systems to acquire land or conservation easements for source water protection purposes.....	21

2.	Loans to community water systems to implement voluntary, incentive based source water quality protection measures.	21
3.	Capacity Development.....	21
4.	Source Water Assessment and Protection Program (SWAP)	22
5.	Wellhead Protection Program	22
VIII.	Miscellaneous Information	23
IX.	State Drinking Water Grant Fund.....	23
A.	Introduction	23
B.	List of State Drinking Water Grant Projects	24
X.	Public Review 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 (<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) 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.
2. 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 DWRP 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 DWRP.
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.
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 DWRP 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 cost-effectively 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 DWRP 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 DWRP Rules. Appendix A to this IUP is the 2011 DWRP 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 DWRP Priority / Fundable List during the annual IUP approval process. Deletions to the list are made for those entities that received a DWRP loan and completed the project. In other cases, projects are deleted from the list when the entity secures funding from sources other than the DWRP.

Appendix B (DWRP 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 DWRP. 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 DWRP 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 (http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41_DWGrantRules.pdf), 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 DWRP 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 DWRP 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 DWRP 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 DWRP 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 DWRP 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 updated 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 DWRP Project Eligibility and DWRP 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 DWRP Project Eligibility or DWRP 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 DWRP 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 DWRP 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. DWRP 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 31st 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 31st 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 Transfer Ceiling	Transferred from WPCRF – DWRF	Transferred from DWRF- WPCRF	WPCRF Funds Available for Transfer	DWRF Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$6.7**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$6.7**	28	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

* 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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2010	\$ 177,973,125	\$ 177,973,125	\$ 177,973,125	\$ 177,973,125
Obligated for loans through 6/30/10	\$ 150,445,129	\$ 150,445,129	\$ 150,445,129	\$ 150,445,129
Remainder	\$ 27,074,000	\$ 27,074,000	\$ 27,074,000	\$ 27,074,000
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 2010 (for direct loans)	\$ 7,579,512	\$ 7,579,512	\$ 7,579,512	\$ 7,579,512
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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
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 ¹	\$ 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 in 2011	\$ -----	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Total Grant Fund Available	\$ 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 deallocation)				
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 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 (less 2010B Bond Issue)	\$ 68,248,044	\$ 88,248,044	\$ 82,248,044	\$ 78,248,044

¹ 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 DWRP 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 DWRP

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 DWRP (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 FFY11	To cover the cost of (1) administering the DWRP, and (2) providing technical assistance to public water systems (PWSS). Administration is an on-going activity.

FFY11 Request: 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.

Use of Funds in 2011 and Expected Accomplishments: 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 DWRP administration are described in Section V. "Criteria, Methods and Evaluation for DWRP Distribution" under Part H "DWRP Results."

C. Small System Training and Technical Assistance (SSTTA)

Set-Aside	Amount	Purpose
SSTTA	\$481,480 (2%) for FFY11 \$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.

FFY11 Request: 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.

Use of Funds in 2011 and Expected Accomplishments: 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-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 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 Management	\$2,407,400 (10%) for 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.

FFY11 Request: 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 set-aside workplan and received EPA approval. A revised and updated multi-year work plan will be submitted for approval in 2011.

Use of Funds in 2011 and Expected Accomplishments: 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 (no more than 10% for any one of the following activities)	Consists of the following five activities:
SWAP Land Acquisition (PWS Loan)	See below for funding requests	See below for set-aside descriptions
SWAP Implementation (PWS Loan)		
Capacity Development		
Source Water...(SWAP)*		
Wellhead...*		

**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.

FFY11 Request: 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 Acquisition for SWAP	\$0 for FFY11	To provide loans to PWSS to acquire land or conservation easements to protect source water areas

FFY11 Request: 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 Implementation	\$0 for FFY11	To provide loans to PWSS to implement source water protection measures.

FFY11 Request: 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 Development	\$2,407,400 (10%) for 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).

FFY11 Request: 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.

Use of Funds in 2011 and Expected Accomplishments: 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 follow-up 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.

FFY11 Request: 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 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.

Use of Funds in 2011 and Expected Accomplishments: 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: http://www.cdphe.state.co.us/wq/FinancialSolutions/pdf/41_DWGrantRules.pdf) 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.

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 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 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; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$16,500,000	8,488			
040001D	5	Alma, Town of		Alma	Park	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	235			
070006D	5	Arabian Acres Metropolitan District		Woodland Park	Teller	Connect To Existing 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	\$1,775,000	620	\$55,200	C	2
960126D	5	Arapahoe County Water and Wastewater Authority		Englewood	Arapahoe	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or 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	C	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; Construction or Rehabilitation of Distribution and/or 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 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			

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960004D	5	Ault, Town of		Ault	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,500,000	1,450			
090131D	5	Aurora, City of	Holbrook Reservoir Enlargement	Aurora	Arapahoe	Water Storage Facilities	\$23,000,000	314,000			
090132D	5	Aurora, City of	Rampart Parallel Pipeline Phase 1	Aurora	Arapahoe	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$40,000,000	314,000			
090133D	5	Aurora, City of	Valco Gravel Pit Storage	Aurora	Arapahoe	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$7,000,000	314,000			
090151D	5	Aurora, City of	Annual Waterline Replacement Project	Aurora	Arapahoe	Construction or Rehabilitation of Distribution and/or 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	C	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	C	3
090099D	5	Bailey Water & Sanitation District	Bailey to Conifer DW Project	Denver	Park	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$10,665,424	50,000			
050002D	5	Basalt, Town of		Basalt	Pitkin	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,700,000	2,000			
050003D	5	Baseline Water District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	1,000			
990002D	5	Bayfield, Town of		Bayfield	La Plata	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$750,000	1,800			
960127D	5	Bear Creek Water & Sanitation District		Lakewood	Jefferson	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$407,561	500			

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100208D	5	Bell Mountain Ranch Metropolitan District	BMR Metro District	Castle Rock	Douglas	Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,600,000	850			
960182D	3	Bellyache Ridge Metropolitan District		Edwards	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$250,000	180			
960007D	3	Bennett, Town of		Bennett	Adams	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	\$2,600,000	1,900			
030004D	5	Berkeley Water & Sanitation District		Denver	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	300			
990003D	5	Berthoud, Town of		Berthoud	Larimer	Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$8,500,000	5,100			
960184D	5	Beulah Water District	Beulah Water Works Dist.	Beulah	Pueblo	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$45,000	400			
030005D	1	Black Hawk, City of		Black Hawk	Gilpin	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	\$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 Transmission Lines; Water Storage Facilities; Water 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	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission 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			

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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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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			
070018D	5	Buttermilk Metropolitan District		Aspen	Pitkin	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$118,000	215			
000003D	5	Byers Water & Sanitation District		Byers	Adams	Construction or Rehabilitation of Distribution and/or 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 Transmission Lines; Water Supply Facilities; Water 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			

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090058D	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	\$3,280,000	6,000			
100020D	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	\$1,800,000	1,500	\$300,000	B	2
090021D	3	Castle Pines Metropolitan District		Castle Rock	Douglas	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	\$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	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	5	Cherokee Metropolitan District		Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$10,000,000	18,000			

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080006D	3	Cheyenne Wells, Town of		Cheyenne Wells	Cheyenne	Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative 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	C	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 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			
050012D	5	Coal Creek, Town of		Coal Creek	Fremont	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$400,000	398			
090012D	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	\$1,817,000	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; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of 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 Facility; Water Storage Facilities	\$59,000,000	362,000			
050014D	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 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			

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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 District		Copper Mountain	Summit	Construction or Rehabilitation of Distribution and/or 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 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 Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$300,000	1,000			
990013D	5	Cottonwood Water & Sanitation District		Englewood	Douglas	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,540,000	2,375			
090102D	5	Craig, City of		Craig	Moffat	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Facility; Construction or Rehabilitation of 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$1,600,000	1,200			
080009D	5	Crested Butte, Town of		Crested Butte	Gunnison	Construction or Rehabilitation of Distribution and/or 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			
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 Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines; Water Storage Facilities	\$700,000	200			
050018D	3	Dacono, City of		Dacono	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,754,869	3,800			

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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 Domestic WUA	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,000,000	2,700			
090038D	5	Delta County	Ginters Grove Domestic Water Corporation	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	68			
110004D	5	Delta County Ginters Grove Public Improvement District		Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	68			
090116D	5	Delta, City of		Delta	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$8,108,000	8,400			
090042D	5	Denver, City of		Denver	Denver	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission 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 Transmission Lines	\$2,000,000	2,992			
960021D	3	Dillon, Town of		Dillon	Summit	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$1,745,000	2,992			
030016D	3	Dinosaur, Town of		Dinosaur	Moffat	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	330			
050019D	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			
090125D	5	Donala Water & Sanitation District		Colorado Springs	El Paso	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$14,250,000	7,500			
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			
960026D	5	Durango West #1 Metropolitan District		Durango	La Plata	Construction or Rehabilitation of Distribution and/or 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 Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,020,000	900			

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090055D	5	Durango, City of		Durango	La Plata	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	19,000	\$1,500,000	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			
090140D	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			
090141D	5	Eagle, Town of	Downtown Water Distribution System Rehabilitation	Eagle	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,689,293	7,000			
090142D	5	Eagle, Town of	Lower Basin Water 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 Rehabilitation of Distribution and/or 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 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 Transmission Lines	\$4,250,000	16,693			
960027D	5	East Valley Metropolitan Water & Sanitation District		Centennial	Arapahoe	Water Storage Facilities	\$300,000	300			
050021D	2	Eckley, Town of		Eckley	Yuma	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	\$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 Facility	\$750,000	800			
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			
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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C 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	B	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 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$5,150,000	30,000			
030019D	5	Erie, Town of		Erie	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$10,000,000	17,000			
090106D	5	Erie, Town of		Erie	Weld	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	17,000			
090017D	5	Estes Park, Town of	Glacier Creek Water Plant	Estes Park	Larimer	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Land Acquisition	\$9,250,000	5,720			
090050D	5	Estes Park, Town of	Colorado Big Thompson Project	Estes Park	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,620,000	12,000			
960199D	5	Evans, City of		Evans	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	21,000			
090126D	5	Evergreen Metropolitan District		Evergreen	Jefferson	Construction or Rehabilitation of Distribution and/or 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	C	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			

**Appendix A
Drinking Water Revolving Fund
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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			
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	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	\$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			
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			
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 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 Water Main Replacement Project	Fountain	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	20,000			
100051D	5	Fountain, City of	Fountain & Security WD Interconnect	Fountain	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$745,000	20,000			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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010013D	1	Fowler, Town of	Westcamp	Fowler	Otero	Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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 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 Transmission Lines; Water Storage Facilities	\$3,119,901	418			
110007D	5	Gateway Metropolitan District		Basalt	Pitkin	Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation	\$712,578	418			
030025D	1	Genesee Water & Sanitation District		Golden	Jefferson	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$4,384,000	4,010			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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 / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 System	Granby	Grand	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$2,750,000	40,000			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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100004D	5	Grand Junction, City of		Grand Junction	Mesa	Construction or Rehabilitation of Distribution and/or 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 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 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 Transmission Lines	\$2,010,634	471			
110008D	5	Grand Mesa Metropolitan District #1	Powderhorn Metro Dist #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			
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 Facility; Construction or Rehabilitation of 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 Facility; Construction or Rehabilitation of 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$465,000	520			
050027D	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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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			
090146D	5	Gypsum, Town of		Gypsum	Eagle	Improvement / Expansion of Water Treatment Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	4,000	\$936,726	C	3
090147D	5	Gypsum, Town of		Gypsum	Eagle	Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally 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 Treatment Facility; Water 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 Transmission Lines	\$100,000	984			
090061D	5	Haxtun, Town of		Haxtun	Phillips	Improvement / Expansion of Water Treatment Facility; Water Meters	\$52,000	1,006			
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	\$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 Transmission Lines	\$700,000	352			
100042D	4	Hi-Land Acres Water & Sanitation District		Brighton	Adams	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$450,000	352	\$350,000	B/C	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

**Appendix A
Drinking Water Revolving Fund
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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	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 Transmission Lines; Source Water Protection Plan Implementation	\$500,000	614			
960047D	1	Hot Sulphur Springs, Town of		Hot Sulphur Springs	Grand	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,000,000	614			
010017D	2	Hotchkiss, Town of		Hotchkiss	Delta	New Water Treatment Facility; Improvement / 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	B	2 & 3
020023D	5	Hudson, Town of		Hudson	Weld	Improvement / Expansion of Water Treatment Facility	\$1,500,000	2,500			
100043D	3	Hudson, Town of		Hudson	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$500,000	2,500			
110013D	5	Hudson, Town of		Hudson	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,300,000	2,500			
010018D	5	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	\$900,000	1,885			
090117D	5	Idaho Springs, City of		Idaho Springs	Clear Creek	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects.	\$200,000	1,885			
020018D	3	Idledeale 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

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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960050D	5	Ignacio, Town of		Ignacio	La Plata	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$500,000	752			
100061D	5	Iliff, Town of		Iliff	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 Lines; Water Storage Facilities; Water Supply Facilities	\$340,344	1,100			
090100D	2	Indian Hills Water District		Indian Hills	Jefferson	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$375,000	1,100			
960051D	1	Jamestown, Town of		Jamestown	Boulder	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	1,467			
030031D	5	Keenesburg, Town of		Keenesburg	Weld	Construction or Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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	B	2
030033D	3	Kim, Town of		Kim	Las Animas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$815,000	76			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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 / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines	\$1,000,000	1,564			
100063D	3	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			
090013D	5	La Plata Archuleta Water District		Durango	La Plata	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage; Water Supply Facilities; Water Meters	\$127,804,000	9,720			
100007D	1	La Plata West Water Authority	Rural Water Supply 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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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020024D	3	La Veta, Town of		La Veta	Huerfano	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Transmission Lines	\$2,000,000	500			
090111D	5	Lake Creek Metropolitan Water District		Edwards	Eagle	Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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 Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,100,000	80			
060013D	5	Lakewood, City of		Lakewood	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,600,000	4,700			
050031D	5	Lamar, City of		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation	\$3,385,000	8,313			
100025D	5	Lamar, City of		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,000,000	8,313			
070003D	3	Larimer County	Glacier View Meadows WS Assoc	Livermore	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	500			
090018D	5	Larimer County	Red Feather Lakes	Fort Collins	Larimer	Connect to Existing Facility; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,500,000	500			
100021D	5	Larimer County	Lower Venner Ranch Assn, Upper Venner Ranch Assn, Korral Heights Property Owners Association; Little Prospect Acres 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	5	Larimer County	Hondius Water Users Association	Fort Collins	Larimer	Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$600,000	300			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
960061D	2	Larkspur, Town of		Larkspur	Douglas	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; Water 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	B	2 & 3
090060D	5	Las Animas, City of		Las Animas	Bent	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or 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 Transmission Lines; Water Supply	\$185,000	2,000			
090105D	5	Little Thompson Water District		Berthoud	Morgan	Construction or Rehabilitation of Distribution and/or 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 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; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$3,700,000	1,006			
090081D	5	Longmont, City of		Longmont	Boulder	Improvement / Expansion of Water Treatment Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,760,000	86,000			
100066D	5	Longmont, City of		Longmont	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$12,124,000	86,000			
110014D	5	Lookout Mountain Water District		Golden	Jefferson	Connect to Existing Facility; Water Meters; Source Water Protection Plan Implementation	\$260,000	1,300			
100026D	5	Louviers Water & Sanitation District		Louviers	Douglas	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$4,865,000	248			
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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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			
100071D	3	Manassa, Town of		Manassa	Conejos	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$350,000	1,029			
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			
020005D	5	Meeker, Town of		Meeker	Rio Blanco	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$950,000	2,500			
090033D	2	Merino, Town of		Merino	Logan	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Meters;	\$1,500,000	285			
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 Lines; Water Meters	\$400,000	220			
090057D	5	Mid Valley Metropolitan District		Basalt	Eagle	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities	\$440,000	3,400			
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			
090083D	2	Minturn, Town of		Minturn	Eagle	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$5,000,000	1,200			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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	5	Monte Vista, City of		Monte Vista	Rio Grande	Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$1,705,000	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 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$15,450,000	2,500			
050037D	3	Morrison Creek Metropolitan Water & Sanitation District		Stagecoach	Routt	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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080015D	3	Mountain View Village Water & Sanitation 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 Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	900			
010025D	5	Munn's Addition Water & Sanitation District		Brush	Morgan	Consolidation of Water Treatment Facilities; Water Supply Facilities	\$500,000	80			
070011D	4	Naturita, Town of		Naturita	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines: Water Storage Facilities	\$1,096,000	635			
060027D	3	Nederland, Town of		Nederland	Boulder	New Water Treatment Facility; Improvement / Expansion of Water Treatment Plant	\$2,800,000	1,438			
090087D	5	Nederland, Town of		Nederland	Boulder	Construction or Rehabilitation of Distribution and/or 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 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 District	McArthur Ranch Inclusion	Littleton	Douglas	Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,100,000	230			
040016D	5	Northern Douglas County Water & Sanitation District	Chatfield East Estates Inclusion	Littleton	Douglas	Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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	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	B	2

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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960080D	2	Norwood, Town of	Norwood Water Commission	Norwood	San Miguel	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$1,101,100	1,500			
110015D	5	Nucla, Town of		Nucla	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,500,000	740			
100013D	5	Nunn, Town of		Nunn	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$2,700,000	520			
960082D	5	Oak Creek, Town of		Oak Creek	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$2,900,000	900			
080016D	5	Oak Meadows Water Authority		Glenwood Springs	Garfield	Improvement / Expansion of Existing Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$1,300,000	70			
090009D	5	Olathe, Town of		Olathe	Montrose	Construction or Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$9,000,000	3,100			
030045D 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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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070001D	2	Otero County	South Swink Water Co.	Swink	Otero	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Water Storage Facilities	\$1,000,000	600			
070007D	2	Otero County	Valley Water Company	Manzanola	Otero	Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities	\$200,000	270			
030051D	5	Ouray, City of		Ouray	Ouray	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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	\$958,550	330	\$50,000	C	2
090011D	2	Pagosa Area Water & Sanitation District		Pagosa Springs	Archuleta	Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$17,536,850	10,000			
960087D	5	Pagosa Area Water & Sanitation District	Hatcher Water Treatment Plant	Pagosa Springs	Archuleta	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water 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	\$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 Transmission Lines	\$350,000	3,000			
090062D	5	Palisade, Town of		Palisade	Mesa	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$543,000	3,000	\$543,000	C	3
010028D	3	Palmer Lake, Town of		Palmer Lake	El Paso	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,300,000	2,330			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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000015D	2	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 Transmission Lines; Water Meters	\$512,000	1,360			
100077D	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	\$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	B/C	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			
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			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$250,000	200			
070002D	5	Pierce, Town of		Pierce	Weld	New Water Treatment Facility; Improvement / 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,275,000	1,000			
010031D	5	Pioneer Lookout Water District		Monument	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities, Water Supply Facilities	\$45,000	100			
960094D	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	2,500			
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			
050040D	3	Powderhorn #1 Metropolitan District		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			
020035D	3	Prowers County	May Valley Water Assoc	Wiley	Prowers	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$3,500,000	4,500			
050042D	5	PV Water and Sanitation Metropolitan District		Greeley	Weld	New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$8,000,000	10,000			
960225D	3	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			

**Appendix A
Drinking Water Revolving Fund
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060012D	5	Ralston Valley Water & Sanitation District		Arvada	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$100,000	1,625			
020006D	5	Rangely, Town of		Rangely	Rio Blanco	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	2,100			
090052D	1	Rangely, Town of		Rangely	Rio Blanco	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally 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 Metropolitan District		Adams or Weld Co	Weld	New Regional Water Treatment Facilities; Consolidation of Water 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 Metropolitan District	2050 Green Prairie Program Rangeview MD	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			
960098D	1	Rico, Town of		Rico	Dolores	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	\$2,000,000	400			
960099D	3	Ridgewood Water District		Woodland Park	Teller	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$975,000	200			
040025D	4	Ridgway, Town of		Ridgway	Ouray	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$650,000	1,036			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 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	C	3
020007D	3	Rifle, City of		Rifle	Garfield	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission 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	B	2 & 3
020028D	5	Round Mountain Water & Sanitation District		Westcliffe	Custer	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	\$2,000,000	1,069			
100079D	5	Routt County	Community of Phippsburg	Steamboat Springs	Routt	Construction or Rehabilitation of Distribution and/or 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; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,530,000	8,900			
090097D	5	Ruedi Shores Metropolitan District		Glenwood Springs	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines; Water Storage Facilities; Water 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			

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090067D	5	Saguache, Town of		Saguache	Saguache	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$60,000	578			
960142D	3	Saguache, Town of		Saguache	Saguache	Construction or Rehabilitation of Distribution and/or 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	B	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 Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$495,000	500			
030059D	4	San Luis Water & Sanitation District		Chama	Costilla	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Water Meters	\$700,000	739			
960104D	5	Sanford, Town of		Sanford	Conejos	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$250,000	783			
030060D	4	Sawpit, Town of		Sawpit	San Miguel	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$247,825	45			
090109D	5	Security Water District	Southern Deliver System Project	Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$16,554,000	18,000			
100082D	5	Security Water District	Widefield Aquifer Recharge Project	Colorado Springs	El Paso	Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative 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; 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 Lines; Water Supply Facilities	\$500,000	194			

**Appendix A
Drinking Water Revolving Fund
2011 Project Eligibility List**

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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 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 Transmission Lines; Connect to Existing Facility	\$1,107,000	5,250			
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			
050075D	5	Silver Heights Water & Sanitation District		Castle Rock	Douglas	Construction or Rehabilitation of Distribution and/or 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 District		Commerce City	Adams	Water Storage Facilities	\$2,000,000	47,000			
090137D	5	South Adams County Water & Sanitation 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 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 Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$14,000,000	1,000			

**Appendix A
Drinking Water Revolving Fund
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100016D	5	South Fork, Town of	South Fork Water 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 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, Avondale, Pueblo	Pueblo	Pueblo	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	\$3,210,000	10,418	\$100,000	C	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 Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$500,000	300			
110017D	5	Steamboat Springs, City of		Steamboat Springs	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$3,150,000	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			
050047D	5	Stonegate Village Metropolitan District		Parker	Douglas	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$31,500,000	8,000			
090127D	5	Strasburg Water & Sanitation District		Strasburg	Arapahoe	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities	\$2,400,000	2,500			
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	630			

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960230D	5	Summit Ridge Water District		Mancos	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission 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			
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 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	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 Rehabilitation of 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 Facilities	\$10,800,000	132,000			
020010D	5	Thunderbird Water & Sanitation District		Sedalia	Douglas	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$720,000	475			
100022D	5	Thunderbird Water & Sanitation District		Sedalia	Douglas	Water Storage Facilities; Water Supply Facilities; 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			

**Appendix A
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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 Water Treatment Plant	Ridgway	Ouray	New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$9,900,000	17,000			
090110D	5	Tri-County Water Conservancy District	La Salle Road Pipeline Replacement	Montrose	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$7,454,000	18,000			
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 Treatment Facility	\$500,000	100			
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	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 Transmission Lines; Water Supply Facilities; Water Meters	\$27,000	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	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	\$500,000	434			

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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	B	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 Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,900,000	734	\$150,000	B	4
050053D	1	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 District	Woodrow	Washington	Improvement / Expansion of Water Treatment Facility	\$624,125	200			
050054D	5	Watkins, Town of	Prairie View Property 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 Water	Ft. Lupton	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$1,590,000	1,600			
060017D	3	Wellington, Town of		Wellington	Larimer	Improvement / Expansion of Water Treatment Facility	\$2,500,000	6,500			

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090075D	1	Wellington, Town of		Wellington	Larimer	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$5,678,641	6,500			
030068D	5	West Fort Collins Water District		Fort Collins	Larimer	Construction or Rehabilitation of Distribution and/or Transmission 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			
090118D	5	Westminster, City of	Semper Water Treatment Facility	Westminster	Adams	Improvement / Expansion of Water Treatment Facility	\$3,945,000	156,000			
090119D	5	Westminster, City of	Gregory Hill and Kershaw Pump Stations	Westminster	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$700,000	156,000			
090120D	5	Westminster, City of	PRV Rehabilitation	Westminster	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$175,000	156,000			
090121D	5	Westminster, City of	Northwest Water 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 Transmission Lines	\$5,250,000	156,000			
990048D	3	Westwood Lakes Water District		Woodland Park	Teller	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$650,000	378			
060025D	5	Widefield Water & Sanitation District		Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,075,000	18,230			
100091D	5	Widefield Water & Sanitation District		Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$2,950,000	18,230			
050056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$4,000,000	973			
090056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$5,824,600	975			
090035D	2	Wiley, Town of		Wiley	Prowers	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities	\$400,000	461			

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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	714	\$153,764	B	2
050057D	5	Will-O-Wisp Metropolitan District		Bailey	Park	Construction or Rehabilitation of Distribution and/or Transmission 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 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,927,700	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	6,725			
020038D	5	Woodmoor #1 Water & Sanitation District		Monument	El Paso	Improvement / Expansion of Water Treatment 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	2,287			
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 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		

**APPENDIX B
Drinking Water Revolving Fund
FY 2010 Project Priority / Fundable List**

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Actual Loan Amount	DAC	Expected/ Actual Loan Date	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4	Problem Description	Project Description	A R R A
020020D	1	75	Hi-Land Acres Water & 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	Y
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 and/or Transmission Lines; Water Storage Facilities	Y
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 inadequately treating Cryptosporidium and Giardia; excess lead concentrations, iron concentrations, radium levels, as well as having various treatment systems without permits rendering those systems unusable.	Improvement / Expansion of Water Treatment Facility; Water Meters	
050053D	1	50	Walsenburg, City of	Huerfano	128900	3600	\$2,500,000		Y	3/1/11							There are 28 water service connections that receive untreated water.	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	9/17/09	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	Y
960061D	2	80	Larkspur, Town of	Douglas	118030	280	\$2,474,500		N	6/2010							Exceeding MCL for radium.	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; Water Supply Facility	
040031D	2	60	Two Buttes, Town of	Baca	105700	61	\$1,291,500		Y	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	Y	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 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	

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090022D	2	55	Swink, Town of	Otero	CO0145720	672	\$633,000		Y	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 Loan)	2	35	Paonia, Town of	Delta	115601	2,200	\$1,000,000		Y	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	Y	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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
010017D	2	30	Hotchkiss, Town of	Delta	0115352	960	\$2,000,000	\$925,000	Y	4/23/2008	20	D	0.0%				Inadequate treatment capacity due to more stringent turbidity regulations.	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility	
090032D (2nd Loan)	2	30	Hotchkiss, Town of	Delta	0115352	960	\$800,000	\$775,000	Y	7/30/10	N/A	D	PF	\$ 750,000	B	2 & 3	Currently water pressure in vicinity of the Hotchkiss High School and North Fork Recreation District are marginal at best with the potential for unsafe drops in pressure when water demands are very high. This 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 Facility; Water Supply Facilities	
100083D	3	67	Seibert, 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	Y

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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 / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	
050017D	3	60	Creede, City of	Mineral	140500	424	\$2,100,000	\$1,250,000	Y	4/15/09	30	D	1.75%				Water distribution system suffering from leakage due to freezing and aging materials.	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	
100001D	3	55	Cheyenne Wells, Town of	Cheyenne	CO0109006	945	\$7,620,000	\$1,732,517	Y	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	Y	8/28/09	N/A	D	PF					Construction or Rehabilitation of Distribution and/or Transmission Lines	Y
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 / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	Y
030026D (2nd Loan)	3	40	Georgetown, Town of	Clear Creek	110015	1,080	\$1,500,000		N	10/1/10								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	
010028D	3	35	Palmer Lake, Town of	El Paso	121575	2,300	\$1,894,090	\$1,862,552	N	7/22/09	20	D	2.0%					New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
050034D	3	35	Manitou Springs, City of	El Paso	121450	4,980	\$8,763,000	\$880,749	N	9/29/09	20	D	PF-0%				Raw water storage; Raw diversion & transmission improvements; treatment plant and distribution improvements and new fire hydrants	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	Y
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 / 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 Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	Y

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100071D	3	25	Manassa, Town of	Conejos	CO0111700	1030	\$492,900		Y	11/1/10								Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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	Y	8/3/10	N/A	D	PF					Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	
050019D	4	55	Divide MPC Metropolitan 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	Y
050019D (2nd Loan)	4	55	Divide MPC Metropolitan District	Teller	159035	189	\$285,510		N	10/1/10							Transmission lines and controls; test and complete 2 wells.	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	
960006D	4	42	Baca Grande Water & Sanitation District	Saguache	CO0155200	900	\$1,483,750	\$1,483,750	Y	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	Y
040030D	5	65	Teller County Water & 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 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 District	Douglas	118060	220	\$2,042,000		N	2/1/11								Improvement of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	

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030002D	5	50	Arriba, Town of	Lincoln	0137001	217	\$1,275,000	\$505,000	Y	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 necessary for fire protection and to replace aging 4" cast iron lines. Existing lines have repeated breaks resulting in disruption of service.	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	Y
960087D	5	40	Pagosa Area Water & Sanitation District	Archuleta	104500	17,730	\$7,158,870	\$7,158,870	N	6/12/08	20	L	3.4%				Aging water treatment plant will require replacement.	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	
990035D	5	40	Pine Drive Water District	Pueblo	151450	400	\$300,000	\$241,154	Y	4/29/10	20	D	2.0%				Severe safety issues with leaking and unfixable hard-start motors/pumps connected to weaker Schedule 40 pipes along side electrical panels in underground vaults.	Improvement / Expansion of Water Treatment Facility	
090003D	5	40	Rockvale, Town of	Fremont	122800	391	\$1,120,000	\$295,000	Y	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 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 Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	
080003D	5	30	Del Norte, Town of	Rio Grande	153200	1,624	\$1,413,341	\$934,000	Y	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		Y	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; 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

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960227D	5	30	Rocky Ford, City of	Otero	145600	4,213	\$2,000,000		Y	10/1/10				\$ 2,000,000	B	2 & 3		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		
040001D	5	30	Alma, Town of	Park	147001	275	\$664,250		N	11/1/10							The raw water transmission line encounters numerous breaks.	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of 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 and/or Transmission Lines; Water Storage 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%				This project received funding approval in 2009 and is for relocation of the existing chlorine building, storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main.	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation	Y	
960163D	5	15	Crested Butte South Metropolitan District	Gunnison	126189	1,200	\$1,600,000	\$1,000,000	Y	7/20/10	20	D	2.0%					Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; 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 Facility; Water Storage Facilities		
Total:							\$148,519,606	\$60,726,687						\$ 3,068,359						

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

DETAIL OF LOANS FINANCED UNDER THE DWRV PROGRAM									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	State Match Provided for Loan (b)	New Loans Funded or Subsidized with DW SRF Reloan Monies (c)	State Match Provided to DW SRF Funds	Loan Type
Grand Lake, Town of	10/29/97	\$ 495,000.00	20	4.500%	\$ 394,988.00	\$ 100,012.00		0.253	DL
Arapahoe Estates WD	10/01/97	1,048,332.75	20	4.150%	388,359.00	98,332.75		0.253	LL
Englewood, City of	10/01/97	15,292,635.61	21	4.140%	5,361,910.00	1,357,635.61		0.253	LL
Fort Collins, City of	10/01/97	10,125,299.77	20	4.120%	3,614,928.00	915,299.77		0.253	LL
Chatfield South WD	07/13/98	728,500.00	20	4.500%	581,310.00	147,190.00		0.253	DL
Left Hand W&SD	09/11/98	188,700.00	20	4.500%	150,574.00	38,126.00		0.253	DL
Buena Vista, Town of	06/01/98	1,324,119.65	20	4.010%	490,204.00	124,119.65		0.253	LL
Fort Morgan, City of	06/01/98	15,433,355.38	21	4.020%	5,641,214.00	1,428,355.38		0.253	LL
Julesburg, Town of	05/01/99	693,000.00	1	4.500%	543,757.00	149,243.00		0.274	DL
La Junta, City of	10/15/99	490,000.00	20	4.500%	384,475.00	105,525.00		0.274	DL
Thunderbird W&SD	06/01/99	285,000.00	20	4.500%	223,623.00	61,377.00		0.274	DL
Aurora, City of	05/01/99	14,999,898.55	15	3.633%	4,751,500.00	1,024,898.55		0.216	LL
Fort Collins, City of	05/01/99	4,998,394.59	20	3.808%	1,870,165.00	403,394.59		0.216	LL
Glenwood Springs, City of	05/01/99	4,999,017.40	19	3.773%	1,710,790.00	369,017.40		0.216	LL
Grand County W&SD	05/01/99	2,998,566.15	19	3.783%	1,036,468.00	223,566.15		0.216	LL
Greeley, City of	05/01/99	14,999,038.36	20	3.802%	5,280,660.00	1,139,038.36		0.216	LL
Julesburg, Town of	05/01/99	994,599.70	20	3.809%	392,210.00	84,599.70		0.216	LL
Left Hand WD	05/01/99	6,571,538.04	20	3.802%	2,139,722.00	461,538.04		0.216	LL
Craig, City of	12/15/00	450,000.00	5	4.000%	353,089.00	96,911.00		0.274	DL
Sedalia W&SD	03/09/00	326,000.00	20	4.500%	255,794.00	70,206.00		0.274	DL
Springfield, Town of	07/28/00	349,470.76	20	4.500%	274,209.00	75,261.76		0.274	DL
Evergreen MD	04/15/00	5,577,981.71	21	4.390%	1,786,069.00	452,981.71		0.254	LL
Fountain 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	110,808.84		0.254	LL
Pueblo Board of WW	04/15/00	9,558,794.83	23	4.600%	2,499,000.00	633,794.83		0.254	LL
Westminster, City of	04/15/00	14,998,357.36	21	4.400%	4,764,452.00	1,208,357.36		0.254	LL
Wellington, 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%			948,245.63	n/a	DL
Dillon, Town of	10/18/02	1,000,000.00	10	4.000%			1,000,000.00	n/a	DL
Hayden, Town of	04/30/02	1,000,000.00	20	4.000%			1,000,000.00	n/a	DL
Thunderbird W&SD (DL #2)	08/27/02	343,684.15	20	4.000%			343,684.15	n/a	DL
Woodland Park, City of	03/13/02	800,000.00	20	4.000%	597,200.00	202,800.00		0.340	DL
Evergreen MD	04/01/02	2,036,129.62	21	4.000%	764,260.00	181,129.62		0.237	LL
Grand Junction, City of	04/01/02	3,566,521.69	21	4.020%	1,082,370.00	256,521.69		0.237	LL
Idaho Springs, City of	04/01/02	2,339,796.89	21	3.990%	906,316.00	214,796.89		0.237	LL
La Junta, City of	04/01/02	9,812,211.15	21	4.000%	3,300,469.00	782,211.15		0.237	LL
Mustang WA	12/08/03	700,000.00	20	4.000%			700,000.00	n/a	DL
Oak 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%			500,000.00	n/a	DL
Florence, City of (Loan #1)	11/01/03	12,999,092.97	22	3.510%	5,502,502.00	1,304,092.97		0.237	LL
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%			123,200.00	n/a	DL
Swink, Town of	04/20/04	669,000.00	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%			200,000.00	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%	2,653,055.00	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%	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	n/a	DC
Ralston Valley W&SD	08/09/06	1,300,000.00	20	3.750%			1,300,000.00	n/a	DL
Boone, Town of	08/15/06	514,297.00	30	0.000%			514,297.00	n/a	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
Cottonwood W&SD	11/02/06	9,996,005.27	20	3.420%	3,801,710.00	901,005.27		0.237	LL
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

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 FINANCED UNDER THE DWRF PROGRAM									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (a)	State Match Provided for Loan (b)	New Loans Funded or Subsidized with DW SRF Reloan Monies (c)	Percent of State Match Provided to DW 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)	09/28/09	1,486,026.00	20	0.000%	1,486,026.00				ARDL
Manitou Springs, City of (Loan #2)	09/29/09	880,749.00	20	0.000%	880,749.00				ARDL
Manitou Springs, City of (Loan #3)	09/30/09	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%		(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	(A)		0.200	DL

SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN									
Loan Type	No. of Loans Financed	Total Amount of Financing Assistance-Loans	Average Loan Life (In Years)	Weighted Average Loan Rate	Total DW SRF Funds Obligated (a)	Total State Match Funds Provided (b)	New Loans Funded or Subsidized with DW SRF Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of Loans Funded With Reloan 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 SRF LOANS MADE EACH FISCAL YEAR									
Fiscal Year	No. of Loans Financed	Total Amount of Financing Assistance-Loans	Average Loan Life (In Years)	Weighted Average Loan Rate	Total DW SRF Funds Obligated (a)	Total State Match Funds Provided (b)	New Loans Funded or Subsidized with DW SRF Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of Loans Funded With Reloan 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 LOAN PROGRAM				
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 FUNDED		\$5,818,581		
NUMBER OF NON-SRF DIRECT LOANS 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 Allocation from Grants Through June 30, 2010	Set Aside Allocations from the 2009 ARRA**	Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides	Set Aside Funds Expended Through June 30, 2010	Balance Available	Set Aside Allocations from the 2011 Grant *	Total Funds Available for State Fiscal Year 2011	Set Aside Reserved Through 2010	Set Aside Reserved Future Allotments	Total Set- Aside Reserved
Grant Administration	\$ 7,724,264	\$1,374,080		(\$5,107,651)	\$3,990,693	\$960,000	\$4,950,6963	\$ 0	\$ 0	\$ 0
State Program:										
PWS Supervision	12,295,028	0		(9,182,831)	3,112,197	2,400,000	5,512,197	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.	3,575,132	687,040	(281,532)	(2,008,819)	1,971,821	480,000	2,451,821	0	0	0
Local Assistance Loan Assistance for SWP	0	0		0	0		0	0	0	0
Capacity Development	15,656,041	0	(970,860)	(10,891,496)	3,793,685	2,400,000	6,193,685	0	0	0
Source Water Assessment	1,678,410	0	(18,345)	(1,660,065)	0		0	0	0	0
Wellhead Protection	7,616,217	0		(4,189,322)	3,426,895	1,200,000	4,626,895	0	0	0
In-Kind Services	0	0	150,000	(150,000)	0	0	0	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	\$ 0

*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
2011 INTENDED USE PLAN (IUP)
APPENDIX E – FUNDS AVAILABLE TO THE DWRF LOAN PROGRAM**

SOURCES	Cumulative Total from Inception through June 30, 2010	Project For Time Period July 1, 2009 – December 31, 2010	Project For Time Period January 1, 2011 – December 31, 2011	Cumulative Total Through December 31, 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

*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,					As of June 30, 2010	TOTAL
	Inception-2005	2006	2007	2008	2009		
Sources:							
Loan Fees	\$ 8,357,843	\$ 1,701,524	\$ 2,016,955	\$ 2,198,684	\$ 2,360,141	\$ 1,272,513	\$ 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. 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 Match (c)	(459,729)	(193,047)	--	--	--	--	(652,776)
State Match 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 Income	Grant Admin. Exp. & P&D Grants	State Match Provided	Transfers from WPCRF	Inv. Interest & Other	Balance at 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

* 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.

APPENDIX G
Drinking Water Grant Program
2011 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 / Expansion of Water Treatment Facility; Construction or Rehabilitation 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 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Treatment Facility; Water Supply Facilities; Source Water Protection 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 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	3	Boulder County	Countryside Montessori School	Boulder	Boulder	Improvement / Expansion of Water Treatment Facility	\$50,000	50
090019D	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
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

APPENDIX G
Drinking Water Grant Program
2011 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate Project Cost	Population
040017D	2	Otero County	Fayette Water Association	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; Source 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 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 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	3	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.	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
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
100207D	3	La Plata County	Heartwood Cohousing	Bayfield	La Plata	Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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	Joel	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

APPENDIX G
Drinking Water Grant Program
2011 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Heights Property Owners Association; Little Prospect Acres 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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

**APPENDIX G
Drinking Water Grant Program
2011 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 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 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 Lines	\$500,000	3,300
010049D	3	Teller County	Tranquil Acres Water Supply	Woodland Park	Teller	Connect to Existing Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 2

B. List of ARRA Projects 2

C. Criteria and Methods for Distributing Funds 3

 1. Application and Other Administrative Deadlines 3

 2. Funding Categorization and Prioritization 5

D. ARRA Interest Rates and Loan/Loan Forgiveness Terms..... 6

E. Green Infrastructure, Water and Energy Improvements, and other Environmentally Innovative
Projects 6

F. Administrative Expenses 8

G. ARRA Short and Long-term Goals 9

H. Additional Federal Requirements 9

 1. Davis-Bacon 9

 2. American Iron, Steel, and Manufactured Goods 9

I. Public Review and Comment..... 10

Appendix J – This appendix was omitted. Category 6 projects were included in the 2010 DWRF IUP Appendix B and given the correct category ranking.

Table 1– ARRA Project Priority/Fundable List for 2009

Table 2 – Project Category Ranking for Potential ARRA Funding

Exhibit 1 – 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 DWRP 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 DWRP 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 4 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.
- Loan Term: Up to 20 Years plus the construction period (except for those DWRP 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
 ARRA Funds for Loans \$15,114,880

* 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 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 leveraged loans over \$2 million are 2.5%
 ***Green Project Reserve amount are estimates. Some "Green Projects" require a "Business Case"

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	PWSID	Service Area Population	Project Description	Estimated Construction Date	Funding Amount Requested	*Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Categorical = C Business = B
1	1	75	020020D	ARRA	Hi-Land Acres WSD	CO0101075	350	Distribution system	9/30/09	\$ 1,200,000	\$ 1,200,000	\$ -	\$ 1,200,000	0.0%	20 Years	\$ 1,200,000	B
2	1	70	960047D	ARRA	Hot Sulphur Springs, Town of	CO0125352	614	New intake piping, treatment, constructing a new clearwell and storage improvements.	9/30/09	\$ 3,300,000	\$ 3,300,000	\$ 1,300,000	\$ 2,000,000	0.0%	20 Years		
3	1	50	050013D	ARRA	Colorado City Metro District	CO0151200	2,041	Reclassify GWUDI	9/30/09	\$ 1,780,000	\$ 1,780,000	\$ -	\$ 1,780,000	0.0%	20 Years	\$ 518,300	B
4	1	25	040003D	ARRA	Brighton, City of	CO0101025	33,397	UV Disinfection	9/30/09	\$ 1,044,000	\$ 1,044,000	\$ -	\$ 1,044,000	0.0%	20 Years		
5	2	60	960056D	ARRA	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	\$ 392,000	\$ -	\$ 392,000	0.0%	20 Years	\$ 319,225	C = \$46,000 B = \$273,225
6	2	40	960080D	ARRA	Norwood, Town of	CO0157500	1,740	Rehabilitate the Town's 500,000 gallon water storage tank, upgrade a pressure reducing valve and implement chlorination treatment.	9/30/09	\$ 570,150	\$ 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	\$ 945,337	\$ 945,337	\$ -	\$ 945,337	0.0%	20 Years		
8	3	67	000017D	ARRA	Siebert, Town of	CO0132015	182	Improvements to wells and transmission lines, upgrades to treatment and distribution system and storage tank improvements	9/30/09	\$ 1,719,500	\$ 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	\$ 1,732,517	\$ 1,732,517	\$ -	\$ 1,732,517	0.0%	20 Years	\$ 1,077,189	B
10	3	50	090028D	ARRA	Kremmling, Town of	CO0125455	1,570	Replace distribution lines	9/30/09	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	0.0%	20 Years	\$ 2,000,000	B
11	3	45	070006D	ARRA	Arabian Acres Metro District	CO0160075	620	Shallow main replacement, service line replacement, storage tank improvement well 5 redrill	9/30/09	\$ 287,440	\$ 287,440	\$ -	\$ 287,440	0.0%	20 Years	\$ 171,624	B
12	3	45	960009D	ARRA	Blanca, Town of	CO0112100	400	Water Meters	9/30/09	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	0.0%	20 Years	\$ 50,000	C
13	3	45	050025D	ARRA	Fraser, Town of	CO0125288	996	1-Replacement of raw water trans line; 2-Emergency Power, controls & instrumentation; 3-Water system emergency interconnection; 4-Meter vault rehab	9/30/09	\$ 751,060	\$ 751,060	\$ -	\$ 751,060	0.0%	20 Years	\$ 261,400	C
14	3	40	030026D	ARRA	Georgetown, Town of	CO0110015	1,088	Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters	9/30/09	\$ 3,340,000	\$ 3,340,000	\$ 1,340,000	\$ 2,000,000	0.0%	20 Years	\$ 185,000	C
15	3	35	050034D	ARRA	Manitou Springs, City of	CO0121450	4,980	Raw water interconnect, and transmission line, replace 18 PRVs, storage tank, distribution line pressure sensors with telemetry, isolation valves, fluorine analyzer	9/30/09	\$ 7,746,480	\$ 7,746,480	\$ 7,012,484	\$ 733,996	0.0%	20 Years	\$ 4,410,000	B
										ARRA LOAN FORGIVENESS 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	\$ 1,830,000	\$ 1,830,000	\$ 1,830,000	\$ -	0.0%	20 Years	\$ 306,484	C = \$57,746 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	\$ 3,025,930	\$ 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 security fencing around tank site.	9/30/09	\$ 325,000	\$ 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	\$ 184,395	\$ 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	\$ 1,483,750	\$ 1,483,750	\$ 135,536	\$ -	0.0%	20 Years		
										\$ 15,114,880							
20	4	42	960005D	DWSRF	Baca Grande WSD	CO0155200	900	Water Main, Meter Replacements, Well 18 Improvements	9/30/09	Continued from line 30		\$ 1,348,214	\$ -	0.0%	20 Years		
21	4	25	040025D	DWSRF	Ridgway, Town of	CO0146676	1,036	Line replacement, pump station replacement and controls and transmission line	9/30/09	\$ 975,000	\$ 975,000	\$ 975,000	\$ -	2.0%	20 Years	\$ 1,025,000	B
22	5	65	090020D	DWSRF	East Cherry Hills WSD	CO0103234	200	Replace water main lines and hydrants	9/30/09	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	2.0%	20 Years		
23	5	55	090002D	DWSRF	Bow Mar WSD	CO0103153	847	Water Replacement Project	9/30/09	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ -	2.0%	20 Years	\$ 1,150,000	B
24	5	45	080008D	DWSRF	Gateway Metro District	CO0149300	365	Replace existing storage tanks, distribution system improvements including looping, additional valves and road restoration.	9/30/09	\$ 576,575	\$ 576,575	\$ 576,575	\$ -	2.0%	20 Years	\$ 356,496	B
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	\$ 1,990,000	\$ 1,990,000	\$ 1,990,000	\$ -	2.0%	20 Years	\$ 1,990,000	B
26	5	40	050038D	DWSRF	Ovid, Town of	CO0158005	333	Water distribution line replacement	9/30/09	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.0%	20 Years	\$ 247,000	B

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	PWSID	Service Area Population	Project Description	Estimated Construction Date	Funding Amount Requested	*Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Categorical = C Business = B
27	5	35	960137D	DWSRF	Hayden, Town of	CO0154333	1,869	Booster chlorination and gravity water storage	9/30/09	\$ 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 lines.	9/30/09	\$ 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 and water storage facilities and installation of new water supply lines.	9/30/09	\$ 500,000	\$ 208,476	\$ 208,476	\$ -	2.0%	20 Years		
30	5	30	960045D	DWSRF	Holly, Town of	CO0150600	1,015	Water distribution Line, water meters, materials and appurtenances	9/30/09	\$ 90,145	\$ 90,145	\$ 90,145	\$ -	0.0%	20 Years	\$ 323,120	C = \$62,600 B = \$260,520
31	5	30	090032D	DWSRF	Hotchkiss, Town of	CO0115352	1,024	New Water Line	9/30/09	\$ 775,000	\$ 775,000	\$ 775,000	\$ -	0.0%	20 Years		
32	5	30	960227D	DWSRF	Rocky Ford, City of	CO0145600	4,277	Distribution transmission lines construction/rehabilitation	9/30/09	\$ 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	\$ 1,889,754	\$ 486,420	\$ 486,420	\$ -	2.0%	20 Years	\$ 25,000	B
34	5	25	010018D	DWSRF	Idaho Springs, Town of	CO0110020	1,885	Design & Construction of a 6 inch 2,750 foot	9/30/09	\$ 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	\$ 354,884	\$ 354,884	\$ 354,884	\$ -	2.0%	20 Years	\$ 339,300	B
36	5	20	050031D	DWSRF	Lamar, City of	CO0150700	8,661	Relocation of the existing chlorine building, storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main	9/30/09	\$ 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	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	1.0%	20 Years		
38	5	10	050016D	DWSRF	Cortez, City of	CO0142200	8,900	Multi-media filters, Solar hot water Heating, Chlorine Dioxide	9/30/09	\$ 481,500	\$ 481,500	\$ 481,500	\$ -	0.0%	20 Years	\$ 25,000	C
39	5	5	080007D	DWSRF	Colorado Springs, City of	CO0121150	394,177	Highline Reservoir at Mesa WWTP	9/30/09	\$ 12,633,307	\$ 12,633,307	\$ 12,633,307	\$ -	2.5%	20 Years		
40	5	5	090034D	DWSRF	Parker Water & San District	CO0118040	41,000	Raw Water pipeline, over excavation, repurchased equipment, pipeline, wells	9/30/09	\$ 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	\$ 1,384,720	\$ 1,384,720	\$ 1,384,720	\$ -	0.0%	20 Years		
42	6*	10	090147D	ARRA	Gypsum, Town of	CO0119329	5,821	Replace water supply piping, install hydroelectric power generator & appurtenances	9/30/09	\$ 936,726	\$ 936,726	\$ 936,726	\$ -	0.0%	20 Years	\$ 936,726	C
43	6*	10	090095D	ARRA	Steamboat Springs, City of	CO0154725	12,130	Replace water main	9/30/09	\$ 400,000	\$ 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	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	0.0%	20 Years	\$ 1,500,000	C
											BASE SRF LOAN AMOUNT-->	\$ 43,294,727	\$ 17,176,000				
											\$ 88,214,930	\$ 75,585,607	\$ 58,409,607	\$ 75,585,607			
															\$ 29,194,252		

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 Category	Project Number	Assistance Recipient	PWS ID#	Project Description	Funding Amount 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, Chloramination 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 #5r; 2-Emergency power controls; 4-Meter vault 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

3	000017D	Siebert, Town of	CO0132015	Improvements to wells and transmission lines, upgrades to treatment and distribution system and storage tank improvements	\$ 1,719,500	\$ 1,719,500
4	960005D	Baca Grande WSD	CO0155200	Water Main, Meter Replacements, Well 18 Improvements	\$ 1,483,750	\$ 1,483,750
4	050019D	Divide MPC	CO0160295	Transmission lines, test & complete two wells	\$ 184,395	\$ 145,930
4	040025D	Ridgway, Town of	CO0146676	Line replacement, pump station replacement and controls and transmission line	\$ 975,000	\$ 975,000
5	090002D	Bow Mar WSD	CO0103153	Water Replacement Project	\$ 1,150,000	\$ 1,150,000
5	090021D	Collbran, Town of	CO0139185	Improvements to existing water distribution lines.	\$ 511,325	\$ 511,325
5	080007D	Colorado Springs, City of	CO0121150	Highline Reservoir at Mesa WWTP	\$ 12,633,307	\$ 12,633,307
5	050016D	Cortez, City of	CO0142200	Multi-media filters, Solar hot water Heating, Chlorine Dioxide	\$ 481,500	\$ 481,500
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	\$ 1,500,000
5	050022D	Fairplay, Town of	CO0147020	Tank and transmission line	\$ 1,889,754	\$ 486,420
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	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	\$ 208,476
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 power generator & appurtenances	\$ 936,726	\$ 936,726
6	090095D	Steamboat Springs, City of	CO0154725	Replace water main	\$ 400,000	\$ 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



Bill Ritter, Jr.
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 if you need any additional information.

Sincerely,

A handwritten signature in blue ink that reads "Bill Ritter, Jr." with a stylized flourish at the end.

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	*Loan Amount	Principal Forgiveness
Hi-Land Acres WSD	Adams	350	Water Distribution System Upgrades	\$ -	\$ 1,200,000
Hot Sulphur Springs, Town of	Grand	614	Water Treatment Facility Upgrades	\$ 1,300,000	\$ 2,000,000
Colorado City Metro District	Pueblo	2,041	Water Treatment Facility Upgrades	\$ -	\$ 1,780,000
Brighton, City of	Adams	33,397	Water Treatment Facility Upgrades	\$ -	\$ 1,044,000
Kit Carson, Town of	Cheyenne	214	Water Treatment Facility Upgrades	\$ -	\$ 392,000
Norwood, Town of	San Miguel	1,740	Water Treatment Facility Upgrades;Water Storage Upgrades	\$ -	\$ 540,150
Rocky Ford, City of	Otero	4,277	Consolidation of Hancock Water System	\$ -	\$ 945,337
Siebert, Town of	Kit Carson	182	Water Storage Upgrades;Water Distribution System Upgrades	\$ -	\$ 1,719,500
Cheyenne Wells, Town of	Cheyenne	985	Water Distribution System Upgrades	\$ -	\$ 1,732,517
Kremmling, Town of	Grand	1,570	Water Distribution System Upgrades	\$ -	\$ 2,000,000
Arabian Acres Metro District	Teller	620	Water Supply Facility Upgrades;Water Distribution System Upgrades	\$ -	\$ 287,440
Blanca, Town of	Costilla	400	Water Meters	\$ -	\$ 50,000
Fraser, Town of	Grand	996	Water Treatment Facility Upgrades	\$ -	\$ 652,255
Georgetown, Town of	Clear Creek	1,088	Water Treatment Facility Upgrades	\$ 1,340,000	\$ 2,000,000
Manitou Springs, City of	El Paso	4,980	Water Treatment Facility Upgrades;Water Distribution System Upgrades	\$ 3,020,000	\$ 832,801
La Junta, City of	Otero	7,857	Water Storage Upgrades	\$ 1,830,000	\$ -
Florence, City of	Fremont	9,359	Water Treatment Facility Upgrades	\$ 2,000,000	\$ -
Divide MPC	Teller	198	Water Treatment Facility Upgrades	\$ 145,930	\$ -
Ridgway, Town of	Ouray	1,036	Water Distribution System Upgrades	\$ 450,000	\$ -
Gateway Metropolitan Dist	Pitkin	365	Water Storage Upgrades;Water Distribution System Upgrades	\$ 576,575	\$ -
Ophir, Town of	San Miguel	175	New Water Treatment Facility;New Water Storage	\$ 500,000	\$ -
Lamar, City of	Prowers	8,661	Water Storage Upgrades;Water Treatment Facility Upgrades;New Transmission Main line	\$ 3,952,375	\$ -
				\$ 15,114,880	\$ 17,176,000

Attachment 2

2012 Intended Use Plan Project Eligibility/Fundable List

STATE OF COLORADO

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
V.	Criteria, Methods and Evaluation for DWRF Distribution	6
	A. Project Priority System.....	6
	B. 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
	H. DWRF Results	12
VI.	Financial Status of the DWRF	13
	A. Transfer Activities	15
	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
	1. Loans to public water systems to acquire land or conservation easements for source water protection purposes.....	23

2.	Loans to community water systems to implement voluntary, incentive based source water quality protection measures.	23
3.	Capacity Development.....	23
4.	Source Water Assessment and Protection Program (SWAP)	24
5.	Wellhead Protection Program	24
VIII.	Miscellaneous Information	25
IX.	Public Review and Comment	25

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.
2. 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

Aging/Failing Infrastructure: 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

Surface Water Treatment Rule:

Filtration/Disinfection Rule: City of Monte Vista, Town of Blanca, and Town of Manassa

Chemical Contaminants and Radionuclide Rule: Town of Two Buttes, and Mountain Water and Sanitation District

Microbiological Contaminant Rule (Total Coliform): 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.
9. 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 cost-effectively 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 DWRP 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 DWRP Rules. Appendix A to this IUP is the 2012 DWRP 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 DWRP. 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 DWRP Project Priority/Fundable List will be added to the list in the following year.

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

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 DWRP 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.cdphs.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 DWRP 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 DWRP 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 DWRP capitalization grant to meet various SDWA requirements.

A. Project Priority System

Colorado's project priority system is set forth in the DWRP 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 DWRP 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 DWRP or they have received funding from other sources.
- Governmental agencies (on the DWRP Project Eligibility or DWRP 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 DWRP 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 DWRP 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 DWRP 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:

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 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 updated 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 DWRP Project Eligibility and DWRP 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 DWRP Project Eligibility or DWRP 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 DWRP 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 DWRP 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. DWRP Results

The following activities will occur in 2012 to ensure Colorado achieves the national goals:

1. It is the goal to execute at least fifteen (15) DWRP 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 DWRP fund utilization rate was 88%. The 2010 national target for the DWRP 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 DWRP 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 DWRP 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 31st 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 31st 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 Execution Date	Total Loan	Federal Share	Federal Ratio	State Share	Additional 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 Execution Date	Total Loan	Federal Share	Federal Ratio	State Share	Additional 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%	

*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.

** Denotes projects funded through the American Recovery and Reinvestment Act. No State Match required.

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

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF – DWRF	Transferred from DWRF- WPCRF	WPCRF Funds Available for Transfer	DWRF Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$6.7**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$6.7**	28	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

* 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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants through 2011	\$ 282,626,923	\$ 282,626,923	\$ 282,626,923	\$ 282,626,923
Obligated for loans and admin through 6/30/11	\$ 267,704,846	\$ 267,704,846	\$ 267,704,846	\$ 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	\$ -----	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Total Grant Fund Available	\$ 18,067,691	\$ 28,067,691	\$ 25,067,691	\$ 23,067,691
Re-loan funds as of 06/30/11	\$ 8,368,121	\$ 8,368,121	\$ 8,368,121	\$ 8,368,121
plus: Deallocation on 9/1/11	\$ 20,579,765	\$ 20,579,765	\$ 20,579,765	\$ 20,579,765
plus: Deallocation on 9/1/12	\$ 18,238,385	\$ 18,238,385	\$ 18,238,385	\$ 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 deallocation)				
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 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.

FFY12 Request: 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.

Use of Funds in 2012 and Expected Accomplishments: 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.

FFY12 Request: 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.

Use of Funds in 2012 and Expected Accomplishments: 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 DWRP Project Eligibility List or Appendix G, the DWRP 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 SSTA work plan. DWRP 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 Management	\$1,643,900 (10%) for 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.

FFY12 Request: 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.

Use of Funds in 2012 and Expected Accomplishments: 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 (no more than 10% for any one of the following activities)	Consists of the five activities listed in this section below:
SWAP Land Acquisition (PWS Loan)	See below for funding requests	See below for set-aside descriptions
SWAP Implementation (PWS Loan)		
Capacity Development		
Source Water...(SWAP)*		
Wellhead...*		

**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.

FFY12 Request: 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 Acquisition for SWAP	\$0 for FFY12	To provide loans to PWSS to acquire land or conservation easements to protect source water areas

FFY12 Request: 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 Implementation	\$0 for FFY12	To provide loans to PWSS to implement source water protection measures.

FFY12 Request: 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 Development	\$1,643,900 (10%) for 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.

FFY12 Request: 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.

Use of Funds in 2012 and Expected Accomplishments: 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.

FFY12 Request: 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 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.

Use of Funds in 2012 and Expected Accomplishments: 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.

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 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 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; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$16,500,000	8,488			
040001D	5	Alma, Town of		Alma	Park	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	235			
120002D	3	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	\$250,000	1,100			
070006D	5	Arabian Acres Metropolitan District		Woodland Park	Teller	Connect To Existing 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	\$1,775,000	620	\$55,200	C	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 Facility; Construction or Rehabilitation of 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 Home Park	Strasburg	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$75,000	140			
960126D	5	Arapahoe County Water and Wastewater Authority		Englewood	Arapahoe	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$26,300,000	20,000			

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Drinking Water Revolving Fund
2012 Project Eligibility List**

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

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 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	C	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; Construction or Rehabilitation of Distribution and/or 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 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			
960004D	5	Ault, Town of		Ault	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$2,500,000	1,450			
090131D	5	Aurora, City of	Holbrook Reservoir Enlargement	Aurora	Arapahoe	Water Storage Facilities	\$23,000,000	314,000			
090132D	5	Aurora, City of	Rampart Parallel Pipeline Phase 1	Aurora	Arapahoe	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$40,000,000	314,000			
090133D	5	Aurora, City of	Valco Gravel Pit Storage	Aurora	Arapahoe	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$7,000,000	314,000			
090151D	5	Aurora, City of	Annual Waterline Replacement Project	Aurora	Arapahoe	Construction or Rehabilitation of Distribution and/or 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	C	2
090037D	5	Avondale, Town of		Avondale	Pueblo	Water Supply Facilities; Source Water Protection Plan Implementation	\$100,000	754			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Project	Denver	Park	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$10,665,424	50000			
050003D	5	Baseline Water District		Boulder	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	1,000			
990002D	5	Bayfield, Town of		Bayfield	La Plata	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$700,000	2,300			
960127D	5	Bear Creek Water & Sanitation District		Lakewood	Jefferson	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$407,561	500			
100208D	5	Bell Mountain Ranch Metropolitan District	BMR Metro District	Castle Rock	Douglas	Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,600,000	850			
960182D	3	Bellyache Ridge Metropolitan District		Edwards	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$250,000	180			
960007D	3	Bennett, Town of		Bennett	Adams	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	\$2,600,000	1,900			
030004D	5	Berkeley Water & Sanitation District		Denver	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	300			
990003D	5	Berthoud, Town of		Berthoud	Larimer	Improvement / Expansion of Water Treatment Facility; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$4,648,000	5,100			
960184D	5	Beulah Water District	Beulah Water Works Dist.	Beulah	Pueblo	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$45,000	400			
030005D	1	Black Hawk, City of		Black Hawk	Gilpin	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	\$25,653,933	108			
090027D	5	Black Hawk, City of		Black Hawk	Gilpin	Source Water Protection Plan Implementation	\$770,000	108			

**Appendix A
Drinking Water Revolving Fund
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96009D	3	Blanca, Town of		Blanca	Costilla	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan 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	C	
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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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			
120004D	5	Brookside, Town of		Brookside	Fremont	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$237,800	218			
090112D	3	Brush, City of		Brush	Morgan	Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$60,000	125			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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			
070018D	5	Buttermilk Metropolitan District		Aspen	Pitkin	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$118,000	215			
000003D	5	Byers Water & Sanitation District		Byers	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$150,000	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 Transmission Lines; Water Meters	\$900,000	34800	\$100,000		
010006D	4	Carbondale, Town of		Carbondale	Garfield	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities	\$1,500,000	6,427			
090058D	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	C	3
100020D	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	B	2
090021D	3	Castle Pines Metropolitan District		Castle Rock	Douglas	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	\$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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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; 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 Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$7,625,000	18,130			
080006D	3	Cheyenne Wells, Town of		Cheyenne Wells	Cheyenne	Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$900,000	945			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 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 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			
050012D	5	Coal Creek, Town of		Coal Creek	Fremont	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$400,000	398			
090012D	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	\$1,800,000	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; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of 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 Facility; Water Storage Facilities	\$59,000,000	362,000			
050014D	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 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			
050015D	5	Copper Mountain Consolidated Metropolitan District		Copper Mountain	Summit	Construction or Rehabilitation of Distribution and/or 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$300,000	1,000			
990013D	5	Cottonwood Water & Sanitation District		Englewood	Douglas	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,540,000	2,375			
090102D	5	Craig, City of		Craig	Moffat	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	9,500			
050017D	5	Creede, City of		Creede	Mineral	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of 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 Transmission Lines; Water Supply Facilities; Water Meters	\$450,000	1,500			
960163D	5	Crested Butte South Metropolitan District		Crested Butte	Gunnison	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$1,600,000	1,500			
080009D	5	Crested Butte, Town of		Crested Butte	Gunnison	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$3,200,000	1,647			
070015D	5	Crestone, Town of		Crestone	Saguache	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$500,000	150			
990014D	3	Cripple Creek, Town of		Cripple Creek	Teller	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines; Water Meters	\$400,000	189			
120008D	5	Cucharas Sanitation & Water District		Cucharas	Huerfano	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$1,018,175	700			
050018D	3	Dacono, City of		Dacono	Weld	Construction or Rehabilitation of Distribution and/or 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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080011D	5	Delta County	Upper Surface Creek Domestic WUA	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,000,000	2,700			
090038D	5	Delta County	Ginters Grove Domestic Water Corporation	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	68			
120029D	5	Delta County	Crawford Mesa Water Association	Crawford	Delta	Source Water Protection Plan Implementation	\$50,000	550			
110004D	5	Delta County Ginters Grove Public Improvement District		Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	68			
090116D	5	Delta, City of		Delta	Delta	Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$2,000,000	2,992			
960021D	3	Dillon, Town of		Dillon	Summit	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$1,745,000	2,992			
030016D	3	Dinosaur, Town of		Dinosaur	Moffat	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$500,000	330			
050019D	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			
090125D	5	Donala Water & Sanitation District		Colorado Springs	El Paso	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$14,250,000	7,500			
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			
960026D	5	Durango West #1 Metropolitan District		Durango	La Plata	Construction or Rehabilitation of Distribution and/or 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 Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,020,000	1,713			
090055D	5	Durango, City of		Durango	La Plata	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	19,000	\$1,500,000	C	3

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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			
090140D	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			
090141D	5	Eagle, Town of	Downtown Water Distribution System Rehabilitation	Eagle	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,689,293	7,000			
090142D	5	Eagle, Town of	Lower Basin Water 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 Rehabilitation of Distribution and/or 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 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	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 Transmission Lines	\$4,250,000	16,693			
120009D	5	East Valley Metropolitan District		Centennial	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$20,000	230			
960027D	5	East Valley Metropolitan Water & Sanitation District		Centennial	Arapahoe	Water Storage Facilities	\$300,000	300			
050021D	2	Eckley, Town of		Eckley	Yuma	Construction or Rehabilitation of Distribution and/or 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 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			
110005D	5	El Rancho Florida Metropolitan District		Bayfield	La Plata	New 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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	B	2 & 3
060004D	5	Elizabeth, Town of		Elizabeth	Elbert	New Water Treatment Facility; Improvement / Expansion of 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 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$5,150,000	30,000			
030019D	5	Erie, Town of		Erie	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$10,000,000	17,000			
090106D	5	Erie, Town of		Erie	Weld	Improvement / Expansion of Water Treatment Facility; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	17,000			
090017D	5	Estes Park, Town of	Glacier Creek Water Plant	Estes Park	Larimer	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Land Acquisition	\$9,250,000	5,720			
090050D	5	Estes Park, Town of	Colorado Big Thompson Project	Estes Park	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,620,000	12,000			
960199D	5	Evans, City of		Evans	Weld	Construction or Rehabilitation of Distribution and/or Transmission 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			
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

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
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			
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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$6,664,000	134,000			
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			
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	\$10,406,000	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			
040032D	4	Fountain, City of		Fountain	El Paso	New Water Treatment Facility	\$30,000,000	21,000			
100050D	5	Fountain, City of	Fountain Mesa Road Water Main Replacement Project	Fountain	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	21,000			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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120010D	5	Fountain, City of	Wilson Road Project #18 Water Main	Fountain	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$800,000	21,000			
010013D	1	Fowler, Town of	Westcamp	Fowler	Otero	Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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 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 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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110007D	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 Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 System	Granby	Grand	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Transmission Lines; Water Storage Facilities	\$900,000	27,000			
090114D	5	Grand Lake, Town of		Grand Lake	Grand	New Water Treatment Facility; Consolidation of 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 Transmission Lines	\$2,010,634	471			
110008D	5	Grand Mesa Metropolitan District #1	Powderhorn Metro Dist #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			
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 Transmission Lines	\$4,053,000	94,358			
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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$465,000	520			
050027D	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			
120030D	5	Gunnison County	North Valley Utility	Gunnison	Gunnison	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$30,000	78			
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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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090146D	5	Gypsum, Town of		Gypsum	Eagle	Improvement / Expansion of Water Treatment Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	4,000	\$936,726	C	3
090147D	5	Gypsum, Town of		Gypsum	Eagle	Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally 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 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 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	B/C	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

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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	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 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 Transmission Lines; Water Meters; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$775,000	1,100	\$750,000	B	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 Transmission Lines; Water Supply Facilities	\$500,000	2,700			
110013D	5	Hudson, Town of		Hudson	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$800,000	2,700			
090117D	5	Idaho Springs, City of		Idaho Springs	Clear Creek	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects.	\$200,000	1,717			
120014D	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	\$3,130,000	1,717			
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
960050D	5	Ignacio, Town of		Ignacio	La Plata	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$500,000	750			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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100061D	5	Iliff, Town of		Iliff	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 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			
960051D	1	Jamestown, Town of		Jamestown	Boulder	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 System	Golden	Jefferson	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$185,500	100			
050029D	5	Julesburg, Town of		Julesburg	Sedgwick	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,500,000	1,467			
030031D	5	Keenesburg, Town of		Keenesburg	Weld	Construction or Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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	B	2
100062D	5	Kim, Town of		Kim	Las Animas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$290,000	78			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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120024D	5	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	\$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 / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$4,750,000	1,685			
100063D	3	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			
090013D	5	La Plata Archuleta Water District		Durango	La Plata	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage; Water Supply Facilities; Water Meters	\$127,804,000	9,720			
100007D	1	La Plata West Water Authority	Rural Water Supply Distribution System	Durango	La Plata	Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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 Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$300,000	250			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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020024D	3	La Veta, Town of		La Veta	Huerfano	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Transmission Lines; Water Meters	\$1,600,000	500			
090111D	5	Lake Creek Metropolitan Water District		Edwards	Eagle	Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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 Transmission Lines	\$1,600,000	4,700			
050031D	5	Lamar, City of		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation	\$3,385,000	8,600			
100025D	5	Lamar, City of		Lamar	Prowers	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$1,300,000	8,600			
070003D	3	Larimer County	Glacier View Meadows Water and Sewer Association	Livermore	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	500			
090018D	5	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			
100021D	5	Larimer County	Lower Venner Ranch Assn, Upper Venner Ranch Assn, Korral Heights Property Owners Association; Little Prospect Acres 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	5	Larimer County	Hondius Water Users Association	Fort Collins	Larimer	Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$600,000	300			
120201D	3	Larimer County	Glacier View Meadows 12th Filing	Livermore	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$70,000	85			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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960061D	2	Larkspur, Town of		Larkspur	Douglas	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; Water 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	B	2 & 3
090060D	5	Las Animas, City of		Las Animas	Bent	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or 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 Pipeline II	Niwot	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$8,100,106	19,310			
050033D	5	Limon, Town of		Limon	Lincoln	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply	\$373,000	7,167			
090105D	5	Little Thompson Water District		Berthoud	Morgan	Construction or Rehabilitation of Distribution and/or 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 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; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$3,700,000	1,002			
090081D	5	Longmont, City of		Longmont	Boulder	Improvement / Expansion of Water Treatment Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,760,000	86,000			
100066D	5	Longmont, City of		Longmont	Boulder	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$12,124,000	86,000			
110014D	4	Lookout Mountain Water District		Golden	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters; Source Water Protection Plan Implementation	\$755,000	1,200			
100026D	5	Louviers Water & Sanitation District		Louviers	Douglas	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$4,865,000	248			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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			
100071D	3	Manassa, Town of		Manassa	Conejos	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$350,000	1,029			
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 Lines; Water Storage Facilities	\$500,000	2,547			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 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 Lines; Water Meters	\$400,000	220			
090057D	5	Mid Valley Metropolitan District		Basalt	Eagle	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities	\$1,500,000	5,950			
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			
090083D	2	Minturn, Town of		Minturn	Eagle	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$5,000,000	1,200			
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; Construction or Rehabilitation of Distribution and/or Transmission 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$15,450,000	2,500			
050037D	3	Morrison Creek Metropolitan Water & Sanitation District		Stagecoach	Routt	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 Rehabilitation of Distribution and/or Transmission Lines	\$1,000,000	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		

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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070011D	4	Naturita, Town of		Naturita	Montrose	Construction or Rehabilitation of Distribution and/or Transmission 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		
060027D	3	Nederland, Town of		Nederland	Boulder	New Water Treatment Facility; Improvement / Expansion of Water Treatment Plant	\$2,800,000	1,438			
090087D	5	Nederland, Town of		Nederland	Boulder	Construction or Rehabilitation of Distribution and/or 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 Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$790,000	4800			
090104D	5	North Lincoln Water & Sanitation District		Denver	Adams	Construction or Rehabilitation of Distribution and/or 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 District	McArthur Ranch Inclusion	Littleton	Douglas	Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,100,000	230			
040016D	5	Northern Douglas County Water & Sanitation District	Chatfield East Estates Inclusion	Littleton	Douglas	Consolidation of Water Treatment Facilities; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission 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	B	2
960080D	2	Norwood, Town of	Norwood Water Commission	Norwood	San Miguel	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$1,101,100	1,500			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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110015D	5	Nucla, Town of		Nucla	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,500,000	711			
100013D	5	Nunn, Town of		Nunn	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$2,300,000	450			
960082D	2	Oak Creek, Town of		Oak Creek	Routt	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$4,630,000	950			
090009D	5	Olathe, Town of		Olathe	Montrose	Construction or Rehabilitation of Distribution and/or 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	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$929,485	160			
120020D	5	Ophir, Town of		Ophir	San Miguel	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$475,000	160	\$150,000		
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			
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 / 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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070007D	2	Otero County	Valley Water Company	Manzanola	Otero	Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$200,000	320			
030051D	5	Ouray, City of		Ouray	Ouray	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Facility; Water Storage Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,894,720	10,000			
960087D	5	Pagosa Area Water & Sanitation District	Hatcher Water Treatment Plant	Pagosa Springs	Archuleta	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water 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 Transmission Lines	\$350,000	3,000			
090062D	5	Palisade, Town of		Palisade	Mesa	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$543,000	3,000	\$543,000	C	3
010028D	5	Palmer Lake, Town of		Palmer Lake	El Paso	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission 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	C	3
030053D	5	Parachute, Town of		Parachute	Garfield	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,500,000	1320			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection 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	B/C	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			
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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$250,000	200			
120033D	5	Piedra Park Metropolitan Improvement District		Arboles	Archuleta	Construction or Rehabilitation of Distribution and/or 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,275,000	1,000			
010031D	5	Pioneer Lookout Water District		Monument	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities, Water Supply Facilities	\$45,000	100			
960094D	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	2,500			
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, Ouray	Water Supply Facilities	\$45,000,000	44,500			
020035D	3	Prowers County	May Valley Water Assoc	Wiley	Prowers	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 Transmission Lines	\$3,500,000	4,500			
050042D	5	PV Water and Sanitation Metropolitan District		Greeley	Weld	New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$8,000,000	10,000			
960225D	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			
060012D	5	Ralston Valley Water & Sanitation District		Arvada	Jefferson	Construction or Rehabilitation of Distribution and/or 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Metropolitan District		Adams or Weld Co	Weld	New Regional Water Treatment Facilities; Consolidation of Water 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 Metropolitan District	2050 Green Prairie Program Rangeview 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			
960098D	1	Rico, Town of		Rico	Dolores	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	\$4,000,000	250			
960099D	3	Ridgewood Water District		Woodland Park	Teller	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or 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 Rehabilitation of Distribution and/or Transmission 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 Facility; Water Storage Facilities; Water Meters	\$6,000	25			
100047D	5	Rockvale, Town of		Rockvale	Fremont	Water Supply Facilities; Source Water Protection Plan Implementation	\$70,000	487			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
120027D	2	Rocky Ford, City of		Rocky Ford	Otero	Improvement / Expansion of Water Treatment 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	B	2 & 3
020028D	5	Round Mountain Water & Sanitation District		Westcliffe	Custer	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	\$2,000,000	1,056			
100079D	5	Routt County	Community of Phippsburg	Steamboat Springs	Routt	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$200,000	250			
960160D	3	Routt County	Hahn's Peak	Steamboat Springs	Routt	New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$2,000,000	200			
120028D	5	Roxborough Water and Sanitation District		Littleton	Douglas / Jefferson	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,530,000	8,900			
090097D	5	Ruedi Shores Metropolitan District		Glenwood Springs	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Transmission Lines; Water Storage Facilities; Water 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 Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$60,000	578			
960142D	5	Saguache, Town of		Saguache	Saguache	Construction or Rehabilitation of Distribution and/or 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	B	2

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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 Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$495,000	500			
030059D	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 Lines; Water Supply Facilities	\$250,000	783			
030060D	4	Sawpit, Town of		Sawpit	San Miguel	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$247,825	45			
090109D	5	Security Water District	Southern Deliver System Project	Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$16,554,000	18,200			
100082D	5	Security Water District	Widefield Aquifer 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 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 Transmission Lines; Water Storage Facilities	\$929,000	1,050			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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070009D	5	Sheridan, City of	Oxford to Union SID	Sheridan	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Connect to Existing Facility	\$1,107,000	5,250			
120025D	5	Silt Water Conservancy District	Silt Mesa Area, Potable 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			
050075D	5	Silver Heights Water & Sanitation District		Castle Rock	Douglas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water 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 Facility	\$100,000	550			
090079D	5	Somerset Domestic Waterworks District		Somerset	Gunnison	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$116,500	80			
030062D	5	South Adams County Water & Sanitation District		Commerce City	Adams	Water Storage Facilities	\$2,000,000	47,000			
090137D	5	South Adams County Water & Sanitation 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 District	Chlorine Analyzers	Commerce City	Adams	Improvement / Expansion of Water Treatment Facility	\$140,000	65,000			
120035D	5	South Adams County Water and Sanitation 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	B,C	1,2

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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030063D	5	South Fork Water & Sanitation District		South Fork	Rio Grande	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission lines; Water Supply Facilities	\$14,000,000	1,000			
100016D	3	South Fork, Town of	South Fork Water 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 Transmission Lines; Water Meters	\$500,000	365			
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, 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
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 Transmission Lines; Water Storage Facilities; Water 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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050047D	5	Stonegate Village Metropolitan District		Parker	Douglas	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$31,500,000	8,000			
090127D	5	Strasburg Water & Sanitation District		Strasburg	Arapahoe	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	\$2,950,000	2,500			
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			
960230D	5	Summit Ridge Water District		Mancos	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission 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			
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 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	350			

**Appendix A
Drinking Water Revolving Fund
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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 Rehabilitation of 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 Facilities	\$10,800,000	132,000			
020010D	5	Thunderbird Water & Sanitation District		Sedalia	Douglas	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$720,000	475			
100022D	5	Thunderbird Water & Sanitation District		Sedalia	Douglas	Water Storage Facilities; Water Supply Facilities; 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 Water Treatment Plant	Ridgway	Ouray	New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$9,900,000	17,000			
090110D	5	Tri-County Water Conservancy District	La Salle Road Pipeline Replacement	Montrose	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$7,454,000	18,000			
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 Treatment Facility	\$500,000	100			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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	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 Transmission Lines; Water Supply Facilities; Water Meters	\$27,000	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 Lines; Water Storage Facilities; Source Water Protection Plan 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	B	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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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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	B	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 District	Woodrow	Washington	Improvement / Expansion of Water Treatment Facility	\$624,125	200			
050054D	5	Watkins, Town of	Prairie View Property 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 Water	Ft. Lupton	Weld	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$5,678,641	6,500			
030068D	5	West Fort Collins Water District		Fort Collins	Larimer	Construction or Rehabilitation of Distribution and/or Transmission 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			
090118D	5	Westminster, City of	Semper Water Treatment Facility	Westminster	Adams	Improvement / Expansion of Water Treatment Facility	\$3,945,000	156,000			
090119D	5	Westminster, City of	Gregory Hill and Kershaw Pump Stations	Westminster	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$700,000	156,000			
090120D	5	Westminster, City of	PRV Rehabilitation	Westminster	Adams	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$175,000	156,000			
090121D	5	Westminster, City of	Northwest Water 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 Transmission Lines	\$5,250,000	156,000			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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990048D	3	Westwood Lakes Water District		Woodland Park	Teller	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$650,000	378			
060025D	5	Widefield Water & Sanitation District		Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$3,075,000	18,230			
100091D	5	Widefield Water & Sanitation District		Colorado Springs	El Paso	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$2,950,000	18,230			
050056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$4,000,000	975			
090056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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 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	B	2
050057D	5	Will-O-Wisp Metropolitan District		Bailey	Park	Construction or Rehabilitation of Distribution and/or Transmission 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 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water 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 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			

**Appendix A
Drinking Water Revolving Fund
2012 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
960238D	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	\$1,500,000	519			
030069D	5	Yuma, City of		Yuma	Yuma	Construction or Rehabilitation of Distribution and/or 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		

**APPENDIX B
Drinking Water Revolving Fund
FY 2012 Project Priority / Fundable List**

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
020020D	1	75	Hi-Land Acres Water & Sanitation District	Adams	CO0101075	350	\$1,200,000	\$1,200,000	N	N/A	D	PF				Construction or Rehabilitation of Distribution and/or Transmission Lines	Y
960102D	1	60	Rye, Town of	Pueblo	151700	202	\$1,040,000	\$1,040,000	Y	30	D	1.75%				Improvement / Expansion of Water Treatment Facility; Water Meters	
050053D	1	50	Walsenburg, City of	Huerfano	128900	3600	\$2,500,000		Y							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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	Y
960061D	2	80	Larkspur, Town of	Douglas	118030	280	\$2,474,500		N							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; Water Supply Facility	
040031D	2	60	Two Buttes, Town of	Baca	105700	61	\$1,291,500	\$1,291,500	Y	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	Y	30	D	PF-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	13500	\$29,000,000.00	\$28,558,845.11	N	20	L	2.50%				New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
040015D	2	40	Mountain Water and Sanitation District	Jefferson	130100	900	\$1,000,000	\$1,000,000	N	20	D	0.00%	\$501,000	B	2,3	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines.	
960085D	2	30	Orchard City, Town of	Delta	115588	3,100	\$4,300,000	\$2,000,000	Y	N/A	D	PF				Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
010017D	2	30	Hotchkiss, Town of	Delta	0115352	960	\$2,000,000	\$925,000	Y	20	D	0.0%				New Water Treatment Facility; Improvement / Expansion of Water Treatment Facility	
090032D (2nd Loan)	2	30	Hotchkiss, Town of	Delta	0115352	960	\$800,000	\$775,000	Y	N/A	D	PF	\$750,000	B	2 & 3	Construction or Rehabilitation of Distribution and/or Transmission Lines; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	

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DAC=Disadvantaged Community

Y=Yes, N=No

PF = Principal Forgiveness

APPENDIX B
Drinking Water Revolving Fund
FY 2012 Project Priority / Fundable List

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
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 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	Y	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	Y	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	
050017D	3	60	Creede, City of	Mineral	140500	424	\$2,100,000	\$1,250,000	Y	30	D	1.75%				Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	
960057D	3	50	Kremmling, Town of	Grand	125455	1,600	\$2,000,000	\$2,000,000	Y	N/A	D	PF				Construction or Rehabilitation of Distribution and/or Transmission Lines	Y
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 / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	Y
030026D (2nd 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 / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	
100063D	3		La Jara, Town of	Conejos		825	\$1,320,000		Y							Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 Rehabilitation of Distribution and/or 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	Y
100071D	3	25	Manassa, Town of	Conejos	CO0111700	1030	\$492,900	\$492,900	Y	30	D	0%				Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	

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**APPENDIX B
Drinking Water Revolving Fund
FY 2012 Project Priority / Fundable List**

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Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
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	Y	N/A	D	PF				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	
960006D	4	42	Baca Grande Water & Sanitation 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 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 and/or Transmission Lines; Water Storage Facilities	Y
040030D	5	65	Teller County Water & Sanitation 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	
090038D	5	60	Delta County, Ginter's Grove Public Improvement District	Delta	CO0115171	90	\$350,000		N							Construction or Rehabilitation of Distribution and/or Transmission Lines	
960105D	5	55	Sedalia Water & Sanitation District	Douglas	118060	220	\$2,042,000		N							Improvement of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
11005D	5	52	El Rancho Florida Metropolitan 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 Implementation; Green 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 and/or Transmission Lines; Water Storage Facilities	Y
960087D	5	40	Pagosa Area Water & Sanitation 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	

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**APPENDIX B
Drinking Water Revolving Fund
FY 2012 Project Priority / Fundable List**

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A	
100208D	5	35	BMR Metropolitan District	Douglas	CO0118002	1054	\$1,034,840	\$1,034,840	N	20	D	2.0%				Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities		
080003D	5	30	Del Norte, Town of	Rio Grande	153200	1,624	\$1,413,341	\$934,000	Y	20	D	0.0%				Water Meters		
030044D	5	30	Ophir, Town of	San Miguel	0157600	175	\$929,485	\$500,000	N	20	D	0.0%				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	N	20	D	2%				Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of 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 and/or Transmission Lines; Water Storage Facilities		
960227D	5	30	Rocky Ford, City of	Otero	145600	4213	\$2,000,000	\$2,000,000	Y	N/A	D	PF				Improvement/Expansion Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines;		
050036D	5	25	Monte Vista, City of	Rio Grande	153600	4700	\$2,500,000	\$400,000	Y	30	D	0.0%				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities		
050031D	5	20	Lamar, City of	Prowers	0150700	8,420	\$5,020,000	\$5,020,000	N	20	D	0%-2.5%				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection Plan Implementation	Y	
960163D	5	15	Crested Butte South Metropolitan District	Gunnison	126189	1,200	\$1,600,000	\$1,000,000	Y	20	D	2.0%				Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; 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 and/or Transmission Lines; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative.		
070013D	5		Grover, Town of	Weld	162322	155	\$1,050,000	\$518,000	Y	N/A	D	PF				Improvement/Expansion 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		
010024D	5		Mesa Water and Sanitation District	Mesa	139505	220	\$400,000	\$150,000	Y	30	D	1%				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	Y	N/A	D	PF				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters		
Total:							\$139,266,050	\$94,126,408		Total Green Amount:			\$	1,366,000				

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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									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan Type
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	07/13/98	728,500	20	4.500%	581,310	147,190		0.253	DL
Left Hand W&SD	09/11/98	188,700	20	4.500%	150,574	38,126		0.253	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	05/01/99	4,998,395	20	3.808%	1,870,165	403,395		0.216	LL
Glenwood Springs, City of	05/01/99	4,999,017	19	3.773%	1,710,790	369,017		0.216	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	07/28/00	349,471	20	4.500%	274,209	75,262		0.274	DL
Evergreen MD	04/15/00	5,577,982	21	4.390%	1,786,069	452,982		0.254	LL
Fountain Valley Auth	04/15/00	7,607,966	21	4.400%	2,633,735	667,966		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	10/18/02	1,000,000	10	4.000%			1,000,000	n/a	DL
Hayden, Town of	04/30/02	1,000,000	20	4.000%			1,000,000	n/a	DL
Thunderbird W&SD	08/27/02	343,684	20	4.000%			343,684	n/a	DL
Woodland Park, City of	03/13/02	800,000	20	4.000%	597,200	202,800		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		0.237	LL
Mustang WA	12/08/03	700,000	20	4.000%			700,000	n/a	DL
Oak Creek, Town of	11/18/03	900,689	20	4.000%			900,689	n/a	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
Swink, Town of	04/20/04	669,000	20	3.500%			669,000	n/a	DL
Florence, City of	01/25/05	769,899	20	3.500%			769,899	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	04/03/06	752,425	20	3.500%			752,425	n/a	DL
Pritchett, Town of	03/31/06	200,000	30	0.000%			200,000	n/a	DC
Craig, City of	04/27/06	6,056,378	21	3.650%	2,263,200	536,378		0.237	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%			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	n/a	DC
Ralston Valley W&SD	08/09/06	1,300,000	20	3.750%			1,300,000	n/a	DL
Boone, Town of	08/15/06	514,297	30	0.000%			514,297	n/a	DC
Walden, Town of	09/06/06	898,731	25	1.750%			898,731	n/a	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 (DWRP) LOAN PROGRAM
2012 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan 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		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	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		0.237	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%			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	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	1,250,000	30	1.750%			1,250,000		DC
Arriba, Town of	05/29/09	505,000	30	0.000%			505,000		DC
Nederland, Town of	06/15/09	2,500,000	20	2.000%			2,500,000		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			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	0.000%	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	10/07/09	2,000,000	20	0.000%	2,000,000			n/a	ARDC
Ridgway, Town of	10/19/09	450,000	20	0.000%	450,000			n/a	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%		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	2.000%		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 #1	11/10/10	1,718,000	20	2.000%		1,718,000	(B)		DL

DRINKING WATER REVOLVING FUND (DWRP) LOAN PROGRAM
2012 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2011

DETAIL OF LOANS FINANCED UNDER THE DWRP PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan 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

SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN						
Loan Type	Number of Loans Financed	Total Amount of Financing Assistance- Loans		Total DW SRF Funds Obligated (*)	Total State Match Funds Obligated (**)	Reloan Funds Obligated to Loan (***)
DIRECT LOANS (DC)	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:

(A) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Drinking Water SRF Reloan Account when loan funded.

Borrower	Loan Date	Loan Amount	State Match
			20.00%
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 from Direct Deposited State Match and Other Sources on Deposit in DW SRF Reloan.

Borrower	Loan Date	Total Loan Amount	Direct Deposited State	
			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

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

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

sd = Sub-district

W&SD = Water and Sanitation District

WA = Water Authority

WC = Water Commission

WD = Water District

WW = Water Works

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

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 Allocation from Grants Through June 30, 2011	Set Aside Allocations from the 2009 ARRA**	Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides	Set Aside Funds Expended Through June 30, 2011	Balance available	Anticipated Set Aside Allocations from the 2012 Grant *	Total Funds Available for State Fiscal Year 2012	Set Aside Reserved Through 2011	Set Aside Reserved Future Allotments	Total Set- Aside 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	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

* 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	Cumulative Total from Inception through June 30, 2011	Projected For Time Period July 1, 2011 - December 31, 2011	Projected For Time Period January 1, 2012 - December 31, 2012	Cumulative Total Through December 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
<hr/>				
USES				
<hr/>				
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

* 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 (DWRP) LOAN PROGRAM
2012 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

Administrative Fee Account Activity from Inception through June 30, 2011 *								Estimated Activity *	
	For Year Ending December 31,					as of	TOTAL	07/01/2011 -	Fiscal Year
	Inception-2006	2007	2008	2009	2010	June 30, 2011		12/31/2011	2012
<u>Sources:</u>									
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		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

(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.

(b) Beginning in 2008, certain DWRP 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.

**APPENDIX G
2012 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate Project Cost	Population
000019D	3	Weld County	Wattensburg Improvement Association	Wattensburg	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 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 Rehabilitation of Distribution and/or Transmission Lines; Water 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage Facilities	\$1,400,000	320
020013D	3	Eagle County	Red Table Acres HOA	Eagle	Eagle	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$680,000	150
020016D	1	Grand County	Moraine Park Water System	Granby	Grand	Consolidation of Water Treatment Facilities; Construction or 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$290,000	242

**APPENDIX G
2012 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Rehabilitation of Distribution and/or Transmission Lines; Water 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 Rehabilitation of Distribution and/or Transmission Lines; Water 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 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

**APPENDIX G
2012 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Lines; Water Meters	\$105,000	50
050069D	1	Pueblo County	O'Neal Water System	Baxter	Pueblo	Construction or Rehabilitation of Distribution and/or Transmission 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 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 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

**APPENDIX G
2012 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Lines	\$350,000	90
090069D	3	Southgate WD	Willow Creek HOA	Englewood	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$500,000	365
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
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 Heights Property Owners Association; Little Prospect Acres 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 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 Treatment Facility; Water Supply Facilities; Source Water Protection 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 Facilities; Construction or Rehabilitation of Distribution and/or 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**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate Project Cost	Population
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
120200D	3	Gunnison County	North Valley Utility	Gunnison	Gunnison	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$30,000	78
120201D	3	Larimer County	Glacier View Meadows 12th Filing	Livermore	Larimer	Construction or Rehabilitation of Distribution and/or Transmission 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 Lines	\$350,000	500
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
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
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
120206D	3	Montezuma County	Mancos Rural Water	Mancos	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$10,000	1,500
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
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 Home Park	Strasburg	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$75,000	140
120210D	3	Larimer County	Charles Heights Association	Fort Collins	Larimer	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$250,000	78
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
120500D	3	Jefferson County	Mountain View Village Water System	Golden	Jefferson	Improvement / Expansion of Water Treatment Facility	\$50,000	25
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	Crowley County Water Association	Ordway	Crowley	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$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. Introduction2

B. List of ARRA Projects2

C. Criteria and Methods for Distributing Funds3

 1. Application and Other Administrative Deadlines3

 2. Funding Categorization and Prioritization5

D. ARRA Interest Rates and Loan/Loan Forgiveness Terms.....6

E. Green Infrastructure, Water and Energy Improvements, and other Environmentally Innovative Projects6

F. Administrative Expenses8

G. ARRA Short and Long-term Goals9

H. Additional Federal Requirements9

 1. Davis-Bacon9

 2. American Iron, Steel, and Manufactured Goods9

I. Public Review and Comment.....10

Appendix J – This appendix was omitted. Category 6 projects were included in the 2010 DWRF IUP Appendix B and given the correct category ranking.

Table 1– ARRA Project Priority/Fundable List for 2009

Table 2 – Project Category Ranking for Potential ARRA Funding

Exhibit 1 – 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 DWRP 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 DWRP 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 4 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.
- Loan Term: Up to 20 Years plus the construction period (except for those DWRP 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
ARRA Funds for Loans \$15,114,880

* 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 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 leveraged loans over \$2 million are 2.5%
***Green Project Reserve amount are estimates. Some "Green Projects" require a "Business Case"

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	PWSID	Service Area Population	Project Description	Estimated Construction Date	Funding Amount Requested	*Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Categorical = C Business = B
1	1	75	020020D	ARRA	Hi-Land Acres WSD	CO0101075	350	Distribution system	9/30/09	\$ 1,200,000	\$ 1,200,000	\$ -	\$ 1,200,000	0.0%	20 Years	\$ 1,200,000	B
2	1	70	960047D	ARRA	Hot Sulphur Springs, Town of	CO0125352	614	New intake piping, treatment, constructing a new clearwell and storage improvements.	9/30/09	\$ 3,300,000	\$ 3,300,000	\$ 1,300,000	\$ 2,000,000	0.0%	20 Years		
3	1	50	050013D	ARRA	Colorado City Metro District	CO0151200	2,041	Reclassify GWUDI	9/30/09	\$ 1,780,000	\$ 1,780,000	\$ -	\$ 1,780,000	0.0%	20 Years	\$ 518,300	B
4	1	25	040003D	ARRA	Brighton, City of	CO0101025	33,397	UV Disinfection	9/30/09	\$ 1,044,000	\$ 1,044,000	\$ -	\$ 1,044,000	0.0%	20 Years		
5	2	60	960056D	ARRA	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	\$ 392,000	\$ -	\$ 392,000	0.0%	20 Years	\$ 319,225	C = \$46,000 B = \$273,225
6	2	40	960080D	ARRA	Norwood, Town of	CO0157500	1,740	Rehabilitate the Town's 500,000 gallon water storage tank, upgrade a pressure reducing valve and implement chlorination treatment.	9/30/09	\$ 570,150	\$ 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	\$ 945,337	\$ 945,337	\$ -	\$ 945,337	0.0%	20 Years		
8	3	67	000017D	ARRA	Siebert, Town of	CO0132015	182	Improvements to wells and transmission lines, upgrades to treatment and distribution system and storage tank improvements	9/30/09	\$ 1,719,500	\$ 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	\$ 1,732,517	\$ 1,732,517	\$ -	\$ 1,732,517	0.0%	20 Years	\$ 1,077,189	B
10	3	50	090028D	ARRA	Kremmling, Town of	CO0125455	1,570	Replace distribution lines	9/30/09	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	0.0%	20 Years	\$ 2,000,000	B
11	3	45	070006D	ARRA	Arabian Acres Metro District	CO0160075	620	Shallow main replacement, service line replacement, storage tank improvement well 5 redrill	9/30/09	\$ 287,440	\$ 287,440	\$ -	\$ 287,440	0.0%	20 Years	\$ 171,624	B
12	3	45	960009D	ARRA	Blanca, Town of	CO0112100	400	Water Meters	9/30/09	\$ 50,000	\$ 50,000	\$ -	\$ 50,000	0.0%	20 Years	\$ 50,000	C
13	3	45	050025D	ARRA	Fraser, Town of	CO0125288	996	1-Replacement of raw water trans line; 2-Emergency Power, controls & instrumentation; 3-Water system emergency interconnection; 4-Meter vault rehab	9/30/09	\$ 751,060	\$ 751,060	\$ -	\$ 751,060	0.0%	20 Years	\$ 261,400	C
14	3	40	030026D	ARRA	Georgetown, Town of	CO0110015	1,088	Membrane Filtration System, tank, 400K addition, micro-hydroelectric, water meters	9/30/09	\$ 3,340,000	\$ 3,340,000	\$ 1,340,000	\$ 2,000,000	0.0%	20 Years	\$ 185,000	C
15	3	35	050034D	ARRA	Manitou Springs, City of	CO0121450	4,980	Raw water interconnect, and transmission line, replace 18 PRVs, storage tank, distribution line pressure sensors with telemetry, isolation valves, fluorine analyzer	9/30/09	\$ 7,746,480	\$ 7,746,480	\$ 7,012,484	\$ 733,996	0.0%	20 Years	\$ 4,410,000	B
										ARRA LOAN FORGIVENESS 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	\$ 1,830,000	\$ 1,830,000	\$ 1,830,000	\$ -	0.0%	20 Years	\$ 306,484	C = \$57,746 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	\$ 3,025,930	\$ 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 security fencing around tank site.	9/30/09	\$ 325,000	\$ 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	\$ 184,395	\$ 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	\$ 1,483,750	\$ 1,483,750	\$ 135,536	\$ -	0.0%	20 Years		
										\$ 15,114,880							
20	4	42	960005D	DWSRF	Baca Grande WSD	CO0155200	900	Water Main, Meter Replacements, Well 18 Improvements	9/30/09	Continued from line 30		\$ 1,348,214	\$ -	0.0%	20 Years		
21	4	25	040025D	DWSRF	Ridgway, Town of	CO0146676	1,036	Line replacement, pump station replacement and controls and transmission line	9/30/09	\$ 975,000	\$ 975,000	\$ 975,000	\$ -	2.0%	20 Years	\$ 1,025,000	B
22	5	65	090020D	DWSRF	East Cherry Hills WSD	CO0103234	200	Replace water main lines and hydrants	9/30/09	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	2.0%	20 Years		
23	5	55	090002D	DWSRF	Bow Mar WSD	CO0103153	847	Water Replacement Project	9/30/09	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ -	2.0%	20 Years	\$ 1,150,000	B
24	5	45	080008D	DWSRF	Gateway Metro District	CO0149300	365	Replace existing storage tanks, distribution system improvements including looping, additional valves and road restoration.	9/30/09	\$ 576,575	\$ 576,575	\$ 576,575	\$ -	2.0%	20 Years	\$ 356,496	B
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	\$ 1,990,000	\$ 1,990,000	\$ 1,990,000	\$ -	2.0%	20 Years	\$ 1,990,000	B
26	5	40	050038D	DWSRF	Ovid, Town of	CO0158005	333	Water distribution line replacement	9/30/09	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	0.0%	20 Years	\$ 247,000	B

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	PWSID	Service Area Population	Project Description	Estimated Construction Date	Funding Amount Requested	*Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Categorical = C Business = B
27	5	35	960137D	DWSRF	Hayden, Town of	CO0154333	1,869	Booster chlorination and gravity water storage	9/30/09	\$ 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 lines.	9/30/09	\$ 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 and water storage facilities and installation of new water supply lines.	9/30/09	\$ 500,000	\$ 208,476	\$ 208,476	\$ -	2.0%	20 Years		
30	5	30	960045D	DWSRF	Holly, Town of	CO0150600	1,015	Water distribution Line, water meters, materials and appurtenances	9/30/09	\$ 90,145	\$ 90,145	\$ 90,145	\$ -	0.0%	20 Years	\$ 323,120	C = \$62,600 B = \$260,520
31	5	30	090032D	DWSRF	Hotchkiss, Town of	CO0115352	1,024	New Water Line	9/30/09	\$ 775,000	\$ 775,000	\$ 775,000	\$ -	0.0%	20 Years		
32	5	30	960227D	DWSRF	Rocky Ford, City of	CO0145600	4,277	Distribution transmission lines construction/rehabilitation	9/30/09	\$ 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	\$ 1,889,754	\$ 486,420	\$ 486,420	\$ -	2.0%	20 Years	\$ 25,000	B
34	5	25	010018D	DWSRF	Idaho Springs, Town of	CO0110020	1,885	Design & Construction of a 6 inch 2,750 foot	9/30/09	\$ 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	\$ 354,884	\$ 354,884	\$ 354,884	\$ -	2.0%	20 Years	\$ 339,300	B
36	5	20	050031D	DWSRF	Lamar, City of	CO0150700	8,661	Relocation of the existing chlorine building, storage tank improvements, modifications and improvements to the valve house, and installation of a new 24" transmission main	9/30/09	\$ 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	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	1.0%	20 Years		
38	5	10	050016D	DWSRF	Cortez, City of	CO0142200	8,900	Multi-media filters, Solar hot water Heating, Chlorine Dioxide	9/30/09	\$ 481,500	\$ 481,500	\$ 481,500	\$ -	0.0%	20 Years	\$ 25,000	C
39	5	5	080007D	DWSRF	Colorado Springs, City of	CO0121150	394,177	Highline Reservoir at Mesa WWTP	9/30/09	\$ 12,633,307	\$ 12,633,307	\$ 12,633,307	\$ -	2.5%	20 Years		
40	5	5	090034D	DWSRF	Parker Water & San District	CO0118040	41,000	Raw Water pipeline, over excavation, repurchased equipment, pipeline, wells	9/30/09	\$ 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	\$ 1,384,720	\$ 1,384,720	\$ 1,384,720	\$ -	0.0%	20 Years		
42	6*	10	090147D	ARRA	Gypsum, Town of	CO0119329	5,821	Replace water supply piping, install hydroelectric power generator & appurtenances	9/30/09	\$ 936,726	\$ 936,726	\$ 936,726	\$ -	0.0%	20 Years	\$ 936,726	C
43	6*	10	090095D	ARRA	Steamboat Springs, City of	CO0154725	12,130	Replace water main	9/30/09	\$ 400,000	\$ 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	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	0.0%	20 Years	\$ 1,500,000	C
											BASE SRF LOAN AMOUNT-->	\$ 43,294,727	\$ 17,176,000				
											\$ 88,214,930	\$ 75,585,607	\$ 58,409,607	\$ 75,585,607			
															\$ 29,194,252		

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 Category	Project Number	Assistance Recipient	PWS ID#	Project Description	Funding Amount 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, Chloramination 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 #5r; 2-Emergency power controls; 4-Meter vault 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

3	000017D	Siebert, Town of	CO0132015	Improvements to wells and transmission lines, upgrades to treatment and distribution system and storage tank improvements	\$ 1,719,500	\$ 1,719,500
4	960005D	Baca Grande WSD	CO0155200	Water Main, Meter Replacements, Well 18 Improvements	\$ 1,483,750	\$ 1,483,750
4	050019D	Divide MPC	CO0160295	Transmission lines, test & complete two wells	\$ 184,395	\$ 145,930
4	040025D	Ridgway, Town of	CO0146676	Line replacement, pump station replacement and controls and transmission line	\$ 975,000	\$ 975,000
5	090002D	Bow Mar WSD	CO0103153	Water Replacement Project	\$ 1,150,000	\$ 1,150,000
5	090021D	Collbran, Town of	CO0139185	Improvements to existing water distribution lines.	\$ 511,325	\$ 511,325
5	080007D	Colorado Springs, City of	CO0121150	Highline Reservoir at Mesa WWTP	\$ 12,633,307	\$ 12,633,307
5	050016D	Cortez, City of	CO0142200	Multi-media filters, Solar hot water Heating, Chlorine Dioxide	\$ 481,500	\$ 481,500
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	\$ 1,500,000
5	050022D	Fairplay, Town of	CO0147020	Tank and transmission line	\$ 1,889,754	\$ 486,420
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	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	\$ 208,476
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 power generator & appurtenances	\$ 936,726	\$ 936,726
6	090095D	Steamboat Springs, City of	CO0154725	Replace water main	\$ 400,000	\$ 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



Bill Ritter, Jr.
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 if you need any additional information.

Sincerely,

A handwritten signature in blue ink that reads "Bill Ritter, Jr." with a stylized flourish at the end.

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	*Loan Amount	Principal Forgiveness
Hi-Land Acres WSD	Adams	350	Water Distribution System Upgrades	\$ -	\$ 1,200,000
Hot Sulphur Springs, Town of	Grand	614	Water Treatment Facility Upgrades	\$ 1,300,000	\$ 2,000,000
Colorado City Metro District	Pueblo	2,041	Water Treatment Facility Upgrades	\$ -	\$ 1,780,000
Brighton, City of	Adams	33,397	Water Treatment Facility Upgrades	\$ -	\$ 1,044,000
Kit Carson, Town of	Cheyenne	214	Water Treatment Facility Upgrades	\$ -	\$ 392,000
Norwood, Town of	San Miguel	1,740	Water Treatment Facility Upgrades;Water Stroage Upgrades	\$ -	\$ 540,150
Rocky Ford, City of	Otero	4,277	Consolodation of Hancock Water System	\$ -	\$ 945,337
Siebert, Town of	Kit Carson	182	Water Storage Upgrades;Water Distribution System Upgrades	\$ -	\$ 1,719,500
Cheyenne Wells, Town of	Cheyenne	985	Water Distribution System Upgrades	\$ -	\$ 1,732,517
Kremmling, Town of	Grand	1,570	Water Distribution System Upgrades	\$ -	\$ 2,000,000
Arabian Acres Metro District	Teller	620	Water Supply Facility Upgrades;Water Distribution System Upgrades	\$ -	\$ 287,440
Blanca, Town of	Costillia	400	Water Meters	\$ -	\$ 50,000
Fraser, Town of	Grand	996	Water Treatment Facility Upgrades	\$ -	\$ 652,255
Georgetown, Town of	Clear Creek	1,088	Water Treatment Facility Upgrades	\$ 1,340,000	\$ 2,000,000
Manitou Springs, City of	El Paso	4,980	Water Treatment Facility Upgrades;Water Distribution System Upgrades	\$ 3,020,000	\$ 832,801
La Junta, City of	Otero	7,857	Water Storage Upgrades	\$ 1,830,000	\$ -
Florence, City of	Fremont	9,359	Water Treatment Facility Upgrades	\$ 2,000,000	\$ -
Divide MPC	Teller	198	Water Treatment Facility Upgrades	\$ 145,930	\$ -
Ridgway, Town of	Ouray	1,036	Water Distribution System Upgrades	\$ 450,000	\$ -
Gateway Metropolitan Dist	Pitkin	365	Water Storage Upgrades;Water Distribution System Upgrades	\$ 576,575	\$ -
Ophir, Town of	San Miguel	175	New Water Treatment Facility;New Water Storage	\$ 500,000	\$ -
Lamar, City of	Prowers	8,661	Water Storage Upgrades;Water Treatment Facility Upgrades;New Transmission Main line	\$ 3,952,375	\$ -
				\$ 15,114,880	\$ 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 <i>Government Auditing Standards</i>	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.

BKD, LLP

April 13, 2012

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

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.

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

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.

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

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 DWRP 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.

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

<i>Total Enterprise Funds (2011- 2010)</i>		Schedule 1A		
Summary of Net Assets as of December 31				
	2011	2010	Change	Pct Chg
Unrestricted current and other assets	\$ 238,046,617	\$ 213,297,886	\$ 24,748,731	11.6%
Restricted assets	456,496,597	466,639,905	(10,143,308)	(2.2%)
Capital assets, net	42,834	47,703	(4,869)	(10.2%)
Noncurrent loans receivable	1,215,110,723	1,208,543,831	6,566,892	0.5%
Total assets	<u>1,909,696,771</u>	<u>1,888,529,325</u>	<u>21,167,446</u>	1.1%
Current and other liabilities	144,955,417	148,106,347	(3,150,930)	(2.1%)
Project costs payable-leveraged loans	135,034,393	126,257,157	8,777,236	7.0%
Noncurrent bonds payable, net	1,040,369,493	1,047,011,082	(6,641,589)	(0.6%)
Total liabilities	<u>1,320,359,303</u>	<u>1,321,374,586</u>	<u>(1,015,283)</u>	(0.1%)
Net assets:				
Invested in capital assets	42,834	47,703	(4,869)	(10.2%)
Restricted	521,058,210	501,646,711	19,411,499	3.9%
Unrestricted	68,236,424	65,460,325	2,776,099	4.2%
Total Net assets	<u>\$ 589,337,468</u>	<u>\$ 567,154,739</u>	<u>\$ 22,182,729</u>	3.9%

<i>Total Enterprise Funds (2010- 2009)</i>		Schedule 1B		
Summary of Net Assets as 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	<u>1,888,529,325</u>	<u>1,683,964,586</u>	<u>204,564,739</u>	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	<u>1,321,374,586</u>	<u>1,176,272,543</u>	<u>145,102,043</u>	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	<u>\$ 567,154,739</u>	<u>\$ 507,692,043</u>	<u>\$ 59,462,696</u>	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

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 Operations Fund	Schedule 2			
	Summary of Net Assets as of December 31			
	2011	2010	Change	Pct Chg
Unrestricted current and other assets	\$ 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	\$ 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.

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

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.

<i>Water Pollution Control Fund</i>	Schedule 3			
	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	<u>861,269,931</u>	<u>896,947,074</u>	<u>(35,677,143)</u>	<u>(4.0%)</u>
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	<u>541,297,307</u>	<u>591,178,892</u>	<u>(49,881,585)</u>	<u>(8.4%)</u>
Net assets:				
Restricted	<u>319,972,624</u>	<u>305,768,182</u>	<u>14,204,442</u>	<u>4.6%</u>
Total Net assets	<u>\$ 319,972,624</u>	<u>\$ 305,768,182</u>	<u>\$ 14,204,442</u>	<u>4.6%</u>

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.

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

<i>Drinking Water Fund</i>	Schedule 4			
Summary of Net Assets as of December 31				
	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 DWRP, 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 DWRP 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 DWRP 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 DWRP programs are not assessed an administrative fee surcharge. (For

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 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

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

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.

<i>Total Enterprise Funds (2011- 2010)</i>		Schedule 5A		
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	<u>71,088,146</u>	<u>68,633,611</u>	<u>2,454,535</u>	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	<u>73,466,542</u>	<u>71,793,408</u>	<u>1,673,134</u>	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	<u>\$ 589,337,468</u>	<u>\$ 567,154,739</u>	<u>\$ 22,182,729</u>	3.9%

<i>Total Enterprise Funds (2010- 2009)</i>		Schedule 5B		
Summary of Changes in Net Assets as of December 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	<u>68,633,611</u>	<u>69,405,463</u>	<u>(771,852)</u>	(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	<u>71,793,408</u>	<u>94,931,106</u>	<u>(23,137,698)</u>	(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	<u>\$ 567,154,739</u>	<u>\$ 507,692,043</u>	<u>\$ 59,462,696</u>	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).

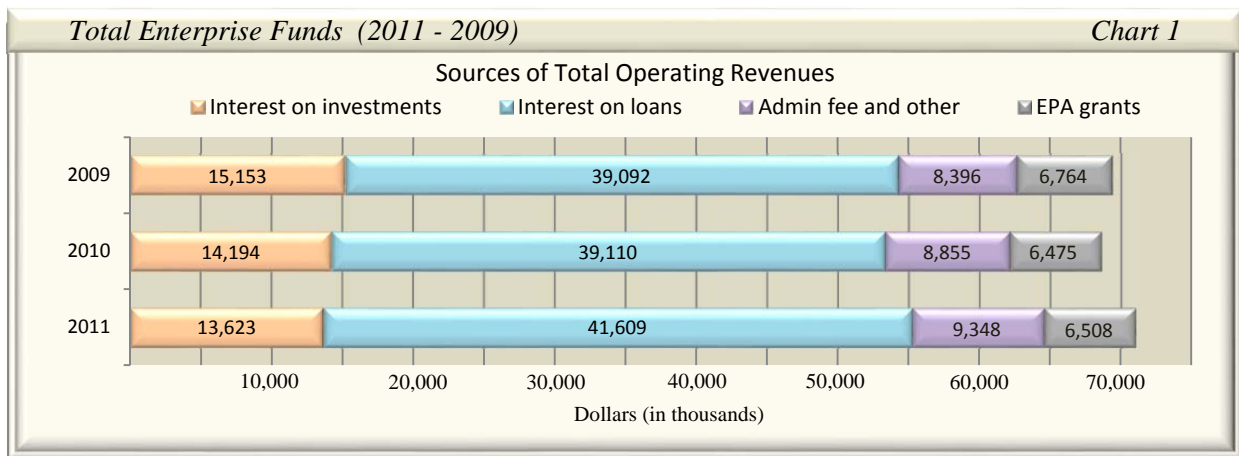


Chart 1 compares the major sources of combined operating revenues among the years. Note the increase in interest on loans and administrative and other income, which had the most impact on the increase in total operating revenues for 2011. The discussion below describes the changes to each of the three-enterprise 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.

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Assets as of December 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	<u>24,641,444</u>	<u>22,297,432</u>	<u>2,344,012</u>	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	<u>26,016,939</u>	<u>23,574,450</u>	<u>2,442,489</u>	10.4%
Operating income (loss)	<u>(1,375,495)</u>	<u>(1,277,018)</u>	<u>(98,477)</u>	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	<u>\$ 87,962,409</u>	<u>\$ 89,337,904</u>	<u>\$ (1,375,495)</u>	(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

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Assets as of December 31			
	2011	2010	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 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	<u>29,628,287</u>	<u>29,590,278</u>	<u>38,009</u>	<u>0.1%</u>
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	<u>27,618,893</u>	<u>26,742,427</u>	<u>876,466</u>	<u>3.3%</u>
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)	<u>(181,176)</u>	<u>(229,942)</u>	<u>48,766</u>	<u>(21.2%)</u>
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	<u>\$ 319,972,624</u>	<u>\$ 305,768,182</u>	<u>\$ 14,204,442</u>	<u>4.6%</u>

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

<i>Drinking Water Fund</i>	Schedule 8			
	Summary of Changes in Net Assets as of December 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	<u>16,818,415</u>	<u>16,745,901</u>	<u>72,514</u>	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	<u>19,830,710</u>	<u>21,476,531</u>	<u>(1,645,821)</u>	(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	<u>172,048,653</u>	<u>140,080,636</u>	<u>31,968,017</u>	22.8%
Net assets – end of year	<u>\$ 181,402,435</u>	<u>\$ 172,048,653</u>	<u>\$ 9,353,782</u>	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 DWRP, 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 DWRP 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 DWRP, \$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 DWRP 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

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**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Assets
December 31, 2011

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
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	-	-	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:				
Cash and cash equivalents	28,434,614	38,289,437	23,135,715	89,859,766
Investments	-	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	-	-	27,492,000
Total current assets	131,250,397	149,710,018	84,491,605	365,452,020
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	11,899,238	4,596,781	9,625,424	26,121,443
Investments	-	186,442,407	69,463,597	255,906,004
Investment income receivable	1,946	2,507,070	772,521	3,281,537
Securities not held for investment	18,996,000	-	-	18,996,000
Advance receivable	12,078,243	-	-	12,078,243
Loans receivable	449,635,522	518,013,655	247,461,546	1,215,110,723
Water depletion rights – Animas-La Plata	7,646,901	-	-	7,646,901
Capital assets – equipment, net of accumulated depreciation of \$100,905	42,834	-	-	42,834
Other assets	5,061,066	-	-	5,061,066
Total noncurrent assets	505,361,750	711,559,913	327,323,088	1,544,244,751
Total assets	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	-	4,021,874	68,236,424
Total net assets	\$ 87,962,409	\$ 319,972,624	\$ 181,402,435	\$ 589,337,468

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Assets
December 31, 2010

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 53,841,953	\$ 25,527,732	\$ 24,809,611	\$ 104,179,296
Federal grants receivable	-	178,895	1,540,099	1,718,994
Investment income receivable	95,165	363,903	163,883	622,951
Loans receivable	16,838,805	38,166,705	15,210,865	70,216,375
Due from other funds	2,133,741	-	-	2,133,741
Accounts receivable – borrowers	6,290,024	7,127,810	2,011,611	15,429,445
Other assets	26,830	-	-	26,830
Restricted assets:				
Cash and cash equivalents	11,871,414	41,823,619	25,509,474	79,204,507
Investments	-	48,535,447	4,231,731	52,767,178
Investment income receivable	221,824	957,726	296,827	1,476,377
Securities not held for investment	7,884,000	-	-	7,884,000
Total current assets	99,203,756	162,681,837	73,774,101	335,659,694
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	10,101,691	7,408,186	12,177,521	29,687,398
Investments	-	194,452,059	57,269,426	251,721,485
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	-	-	6,312,543
Loans receivable	448,969,830	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	-	-	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
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:				
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:				
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 net assets	\$ 89,337,904	\$ 305,768,182	\$ 172,048,653	\$ 567,154,739

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Fund Net Assets
Year Ended December 31, 2011**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
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	-	821,044	5,687,471	6,508,515
Other	5	37,542	27,950	65,497
Total operating revenues	<u>24,641,444</u>	<u>29,628,287</u>	<u>16,818,415</u>	<u>71,088,146</u>
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 2011 grant requirements)	2,773	2,583,232	5,294,012	7,880,017
Other	-	213,806	184,280	398,086
Total operating expenses	<u>26,016,939</u>	<u>27,618,893</u>	<u>19,830,710</u>	<u>73,466,542</u>
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	<u>89,337,904</u>	<u>305,768,182</u>	<u>172,048,653</u>	<u>567,154,739</u>
Net assets – end of year	<u>\$ 87,962,409</u>	<u>\$ 319,972,624</u>	<u>\$ 181,402,435</u>	<u>\$ 589,337,468</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Fund Net Assets
Year Ended December 31, 2010**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
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
Loan administrative fees	-	6,082,167	2,677,348	8,759,515
EPA grants	-	1,000,079	5,474,801	6,474,880
Other	5	95,170	-	95,175
	<u>22,297,432</u>	<u>29,590,278</u>	<u>16,745,901</u>	<u>68,633,611</u>
Total operating revenues				
Operating expenses:				
Interest on bonds	21,232,307	21,908,768	7,820,199	50,961,274
Grant administration	-	2,012,272	1,761,255	3,773,527
Project expenses	1,761,994	-	-	1,761,994
General and administrative	579,659	-	-	579,659
EPA set asides	-	-	4,516,642	4,516,642
Loan principal forgiven (includes \$9,092,696 under 2010 grant requirements)	490	2,603,408	7,323,095	9,926,993
Other	-	217,979	55,340	273,319
	<u>23,574,450</u>	<u>26,742,427</u>	<u>21,476,531</u>	<u>71,793,408</u>
Total operating expenses				
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	<u>\$ 89,337,904</u>	<u>\$ 305,768,182</u>	<u>\$ 172,048,653</u>	<u>\$ 567,154,739</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2011**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,121,096	\$ 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	<u>(2,059,808)</u>	<u>4,513,327</u>	<u>2,002,517</u>	<u>4,456,036</u>
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	(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	<u>(25,239,281)</u>	<u>(27,855,429)</u>	<u>14,549,921</u>	<u>(38,544,789)</u>
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	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	<u>41,199,096</u>	<u>31,997,764</u>	<u>(14,085,826)</u>	<u>59,111,034</u>
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	<u>\$ 89,705,668</u>	<u>\$ 83,415,199</u>	<u>\$ 64,963,218</u>	<u>\$ 238,084,085</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2011**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net 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	<u>\$ 89,705,668</u>	<u>\$ 83,415,199</u>	<u>\$ 64,963,218</u>	<u>\$ 238,084,085</u>
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	<u>\$ (2,059,808)</u>	<u>\$ 4,513,327</u>	<u>\$ 2,002,517</u>	<u>\$ 4,456,036</u>
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

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2010**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 5,908,862	\$ 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	<u>(2,400,349)</u>	<u>4,565,912</u>	<u>1,852,326</u>	<u>4,017,889</u>
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	<u>7,090,238</u>	<u>73,594,002</u>	<u>17,710,360</u>	<u>98,394,600</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	<u>(46,668)</u>	<u>-</u>	<u>-</u>	<u>(46,668)</u>
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	<u>(22,679,217)</u>	<u>(82,443,119)</u>	<u>(13,069,742)</u>	<u>(118,192,078)</u>
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	<u>\$ 75,815,058</u>	<u>\$ 74,759,537</u>	<u>\$ 62,496,606</u>	<u>\$ 213,071,201</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2010**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net 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	<u>\$ 75,815,058</u>	<u>\$ 74,759,537</u>	<u>\$ 62,496,606</u>	<u>\$ 213,071,201</u>
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	<u>\$ (2,400,349)</u>	<u>\$ 4,565,912</u>	<u>\$ 1,852,326</u>	<u>\$ 4,017,889</u>
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				
Amortization of deferred amount from refunding	79,624	68,533	18,114	166,271
Amortization of bond issuance costs	383,740	-	-	383,740

See accompanying notes to financial statements

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

**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 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.

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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

**Colorado Water Resources
and Power Development Authority
(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*.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

(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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

(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.

(l) 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

(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.

**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 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
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	1,036,518
	\$ 291,485	\$ 1,168,530

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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 Legal Rating	Exempt From Disclosure	Not Rated	NRSRO 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	<u>238,084,085</u>				
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 detail below
Total Investments	<u>289,524,115</u>				
Total cash and invested funds	<u>\$ 527,608,200</u>				

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

Current assets/restricted assets/investments	\$ 33,618,111
Noncurrent assets/restricted assets/investments	<u>255,906,004</u>
Total investments	<u>\$ 289,524,115</u>

2010					
Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO 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	<u>213,071,201</u>				
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 detail below
Total Investments	<u>304,488,663</u>				
Total cash and invested funds	<u>\$ 517,559,864</u>				

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

Current assets/restricted assets/investments	\$ 52,767,178
Noncurrent assets/restricted assets/investments	<u>251,721,485</u>
Total investments	<u>\$ 304,488,663</u>

**Colorado Water Resources
and Power Development Authority
(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 Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO Rating
	U.S. Treasuries or obligations explicitly guaranteed by the U.S. Government	X	21.7%
Government agencies		78.3%	AAA
Total		100.0%	

	2010 Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO 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:

Put Agreement Supplier	2011			Put Agreement Related Bond Series
	Standard & Poors	Moody's	Fitch Ratings	
Sumitomo Mitsui Banking Corporation	A+	Aa3	A	Clean Water Revenue Bonds (WPCRF) 1991 Series A and B
Morgan Stanley Bank, N.A.	A	A1	A	Clean Water Revenue Bonds (WPCRF) 1992 Series A
Societe Generale	A+	A1	A+	Clean Water Revenue Bonds (WPCRF) 1992 Series B

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

Put Agreement Supplier	2010			Put Agreement Related Bond Series
	Standard & Poors	Moody's	Fitch Ratings	
Sumitomo Mitsui Banking Corporation	A+	Aa2	NR*	Clean Water Revenue Bonds (WPCRF) 1991 Series A and B
Morgan Stanley Bank, N.A.	A	A2	A	Clean Water Revenue Bonds (WPCRF) 1992 Series A
Societe Generale	A+	Aa2	A+	Clean Water Revenue Bonds (WPCRF) 1992 Series B

*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								Portfolio Percent
	Credit Rating of Pool Securities								
	A1/P1	AAA	AA	A	BBB	BB	B	Other	
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								Portfolio Percent
	Credit Rating of Pool Securities								
	A1/P1	AAA	AA	A	BBB	BB	B	Other	
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%

**Colorado Water Resources
and Power Development Authority
(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			
Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total 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	<u>527,153,513</u>		
Deposits	454,687		
Total cash and invested funds	<u>\$ 527,608,200</u>		

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total 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	<u>516,262,696</u>		
Deposits	1,297,168		
Total cash and invested funds	<u>\$ 517,559,864</u>		

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:

Maturity	2011				Total Investments
	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	
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	<u>\$ 104,754,183</u>	<u>\$ 2,728,119</u>	<u>\$ 2,868,342</u>	<u>\$ 179,173,471</u>	<u>\$ 289,524,115</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

2010					
Maturity	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase 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.

**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 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2011 and 2010:

	Balance January 1, 2011	New loans	Repayments/ loans canceled	Balance December 31, 2011
Water Operations Fund:				
Small Water Resources Program	\$ 58,766,249	\$ -	\$ 7,982,916	\$ 50,783,333
Water Revenue Bonds 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:				
Direct loans	62,413,751	13,949,966	7,791,024	68,572,693
Leveraged loans	505,747,834	17,164,518	35,505,205	487,407,147
Drinking Water Fund:				
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 January 1, 2010	New loans	Repayments/ loans canceled	Balance December 31, 2010
Water Operations Fund:				
Small Water Resources Program	\$ 73,429,165	\$ -	\$ 14,662,916	\$ 58,766,249
Water Revenue Bonds Program	361,970,000	51,485,000	8,440,000	405,015,000
Interim loans	1,270,003	1,188,155	1,577,834	880,324
Small Hydro Loan Program	1,456,891	-	309,829	1,147,062
Water Pollution Control Fund:				
Direct loans	58,108,178	11,259,496	6,953,923	62,413,751
Leveraged loans	440,920,177	96,760,378	31,932,721	505,747,834
Drinking Water Fund:				
Direct loans	57,354,444	25,706,471	10,884,535	72,176,380
Leveraged loans	189,127,845	-	16,514,239	172,613,606
	1,183,636,703	\$ 186,399,500	\$ 91,275,997	1,278,760,206
Less current portion	63,478,622			70,216,375
Noncurrent portion	\$ 1,120,158,081			\$ 1,208,543,831

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.

**Colorado Water Resources
and Power Development Authority
(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 operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 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	-	-	14,921	-	11,679,921	926,363
Total	\$ 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.

**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 5: Capital Assets

Capital assets activity for the years ended December 31, 2011 and 2010 was as follows:

	2011			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 134,517	\$ 9,397	\$ (175)	\$ 143,739
Less accumulated depreciation for equipment	(86,814)	(14,266)	175	(100,905)
	\$ 47,703	\$ (4,869)	\$ -	\$ 42,834
	2010			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 100,166	\$ 46,668	\$ (12,317)	\$ 134,517
Less accumulated depreciation 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.

**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 6: Noncurrent Liabilities

Other than Bonds

Noncurrent liability activity, other than bonds, for the year ended December 31, 2011, was as follows:

	<u>Balance January 1, 2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2011</u>	<u>Current portion</u>
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 operations	<u>\$ 55,500,602</u>	<u>\$ 29,035,752</u>	<u>\$ 8,976,326</u>	<u>\$ 75,560,028</u>	<u>\$ 48,015,825</u>
Water pollution control:					
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 control	<u>\$ 100,045,761</u>	<u>\$ 35,287,743</u>	<u>\$ 66,947,681</u>	<u>\$ 68,385,823</u>	<u>\$ 63,101,238</u>
Drinking water:					
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	-
Deferred revenue	100,351	-	30,167	70,184	-
Other liabilities	1,081,461	421,395	1,038,726	464,130	190,625
Total drinking water	<u>\$ 34,481,796</u>	<u>\$ 44,022,530</u>	<u>\$ 24,976,454</u>	<u>\$ 53,527,872</u>	<u>\$ 43,396,583</u>
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	-
Deferred revenue	567,860	105,369	158,423	514,806	-
Other liabilities	5,109,508	1,669,020	3,538,960	3,239,568	1,422,197
Total enterprise funds	<u>\$ 190,028,159</u>	<u>\$ 108,346,025</u>	<u>\$ 100,900,461</u>	<u>\$ 197,473,723</u>	<u>\$ 154,513,646</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2010</u>	<u>Current portion</u>
Water operations:					
Project costs payable – direct loans	\$ 1,355,337	\$ -	\$ 1,355,337	\$ -	-
Project costs payable – 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	-	6,986,913	-
Other liabilities	1,338,325	19,040	67,226	1,290,139	-
Total water operations	<u>\$ 18,072,688</u>	<u>\$ 49,255,751</u>	<u>\$ 11,827,837</u>	<u>\$ 55,500,602</u>	<u>\$ 3,206,997</u>
Water pollution control:					
Project costs payable – direct loans	\$ 37,172,733	\$ 11,259,497	\$ 28,645,691	\$ 19,786,539	\$ 18,011,539
Project costs payable – 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 control	<u>\$ 54,675,741</u>	<u>\$ 116,509,252</u>	<u>\$ 71,139,232</u>	<u>\$ 100,045,761</u>	<u>\$ 81,616,071</u>
Drinking water:					
Project costs payable – direct loans	\$ 39,710,201	\$ 25,706,471	\$ 40,409,033	\$ 25,007,639	\$ 20,388,552
Project costs payable – 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	<u>\$ 53,634,742</u>	<u>\$ 30,794,433</u>	<u>\$ 49,947,379</u>	<u>\$ 34,481,796</u>	<u>\$ 24,387,467</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 78,238,271	\$ 36,965,968	\$ 70,410,061	\$ 44,794,178	\$ 38,400,091
Project costs payable – 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	<u>\$ 126,383,171</u>	<u>\$ 196,559,436</u>	<u>\$ 132,914,448</u>	<u>\$ 190,028,159</u>	<u>\$ 109,210,535</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
Water Operations:				
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
	<u>59,480,000</u>	<u>-</u>	<u>7,915,000</u>	<u>51,565,000</u>
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
	<u>405,615,000</u>	<u>27,665,000</u>	<u>21,560,000</u>	<u>411,720,000</u>
Total Water Operations	465,095,000	\$ <u>27,665,000</u>	\$ <u>29,475,000</u>	463,285,000
Less deferred costs	(273,478)			(209,710)
Less current portion	(15,990,000)			(16,230,000)
Noncurrent bonds payable – Water Operations	<u>\$ 448,831,522</u>			<u>\$ 446,845,290</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
Water Pollution Control Revolving 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	-
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	-	14,620,000	-	14,620,000
	<u>354,960,000</u>	<u>14,620,000</u>	<u>17,220,000</u>	<u>352,360,000</u>
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
	<u>127,670,000</u>	<u>-</u>	<u>15,490,000</u>	<u>112,180,000</u>
Total Water Pollution Control Revolving Fund	482,630,000	\$ <u>14,620,000</u>	\$ <u>32,710,000</u>	464,540,000
Deferred (costs) benefits	612,427			534,904
Less current portion	<u>(32,710,000)</u>			<u>(32,870,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	\$ <u>450,532,427</u>			\$ <u>432,204,904</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
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
	<u>142,510,000</u>	<u>24,795,000</u>	<u>13,780,000</u>	<u>153,525,000</u>
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	<u>\$ 24,795,000</u>	<u>\$ 15,095,000</u>	172,315,000
Deferred (costs) benefits	127,133			109,299
Less current portion	<u>(15,095,000)</u>			<u>(11,105,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	<u>\$ 147,647,133</u>			<u>\$ 161,319,299</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,110,340,000	<u>\$ 67,080,000</u>	<u>\$ 77,280,000</u>	\$ 1,100,140,000
Deferred (costs) benefits	466,082			434,493
Current portion	<u>(63,795,000)</u>			<u>(60,205,000)</u>
Noncurrent bonds payable, net	<u>\$ 1,047,011,082</u>			<u>\$ 1,040,369,493</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2010</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2010</u>
Water Operations:				
Small Water Resources Program:				
1993 Series A	\$ 670,000	\$ -	\$ 670,000	\$ -
1994 Series A	1,250,000	-	225,000	1,025,000
1996 Series A	830,000	-	830,000	-
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
	<u>74,360,000</u>	<u>-</u>	<u>14,880,000</u>	<u>59,480,000</u>
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
	<u>362,545,000</u>	<u>51,485,000</u>	<u>8,415,000</u>	<u>405,615,000</u>
Total Water Operations	436,905,000	\$ <u>51,485,000</u>	\$ <u>23,295,000</u>	465,095,000
Less deferred costs	(353,102)			(273,478)
Less current portion	<u>(14,320,000)</u>			<u>(15,990,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 422,231,898</u>			<u>\$ 448,831,522</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	<u>Balance January 1, 2010</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2010</u>
Water Pollution Control Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	\$ 50,000	\$ -	\$ 35,000	\$ 15,000
1990 Series A	5,000	-	5,000	-
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
	<u>277,320,000</u>	<u>93,710,000</u>	<u>16,070,000</u>	<u>354,960,000</u>
Wastewater Revolving Fund 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
	<u>141,300,000</u>	<u>-</u>	<u>13,630,000</u>	<u>127,670,000</u>
Total Water Pollution Control Revolving Fund	418,620,000	\$ <u>93,710,000</u>	\$ <u>29,700,000</u>	482,630,000
Deferred (costs) benefits	680,960			612,427
Less current portion	<u>(29,700,000)</u>			<u>(32,710,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	<u>\$ 389,600,960</u>			<u>\$ 450,532,427</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	<u>Balance January 1, 2010</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2010</u>
Drinking Water Revolving Fund:				
Revenue Bonds:				
1997 Series A	\$ 12,140,000	\$ -	\$ 1,245,000	\$ 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	-	350,000	8,515,000
	<u>153,265,000</u>	<u>-</u>	<u>10,755,000</u>	<u>142,510,000</u>
Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	20,110,000	-	5,000	20,105,000
Total Drinking Water Revolving Fund	173,375,000	\$ -	\$ 10,760,000	162,615,000
Deferred (costs) benefits	145,247			127,133
Less current portion	<u>(10,760,000)</u>			<u>(15,095,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	\$ 162,760,247			\$ 147,647,133
Total enterprise funds:				
Revenue bonds at par	\$ 1,028,900,000	\$ 145,195,000	\$ 63,755,000	\$ 1,110,340,000
Deferred (costs) benefits	473,105			466,082
Current portion	<u>(54,780,000)</u>			<u>(63,795,000)</u>
Noncurrent bonds payable, net	\$ 974,593,105			\$ 1,047,011,082

**Colorado Water Resources
and Power Development Authority
(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 operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 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	-	-	-	-	11,665,000	926,363
Total	\$ 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.

**Colorado Water Resources
and Power Development Authority
(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.

	2011			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 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 Operations	Water Pollution Control	Drinking 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.

**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 7: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2011 and 2010 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2011 Amount</u>	<u>2010 Amount</u>
Water Operations	Water Pollution Control	\$ 698,172	\$ 419,135
	Drinking Water	<u>1,880,949</u>	<u>1,714,606</u>
Total		<u>\$ 2,579,121</u>	<u>\$ 2,133,741</u>

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

<u>Transfer Out</u>	<u>2011 Transfer In</u>	<u>2010 Transfer In</u>
	<u>Drinking Water</u>	<u>Drinking Water</u>
Water Pollution Control	\$ <u>181,176</u>	\$ <u>229,942</u>

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:

	<u>2011</u>	<u>2010</u>
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	<u>17,080,874</u>	<u>17,527,429</u>
Total Board-designated accounts	<u>\$ 17,880,874</u>	<u>\$ 18,327,429</u>

**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 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 DWRP 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 DWRP 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 recognized in 2011	Matching requirement for 2011
Water Pollution Control Revolving Fund Projects:		
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 Dist.	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 Fund	\$ 12,376,224	\$ 1,563,474

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	<u>Federal grants recognized in 2011</u>	<u>Matching requirement for 2011</u>
Drinking Water Revolving Fund Projects:		
Leveraged loans		
2006B Alamosa, City of	\$ 95,902	\$ 19,180
2006B Arapahoe County Water and Sanitation District	8,837	1,767
2008A Pagosa Area Water and Sanitation District	1,329,343	265,869
2011A Sterling, City of	3,696,399	739,280
Total leveraged loans	<u>5,130,481</u>	<u>1,026,096</u>
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	<u>3,320,401</u>	<u>-</u>
Base Program 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
	<u>3,734,019</u>	<u>746,803</u>
Total Drinking Water Revolving Fund	<u>12,184,901</u>	<u>1,772,899</u>
Total EPA Capitalization Grants	<u>\$ 24,561,125</u>	<u>\$ 3,336,373</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	Federal grants recognized in 2010	Matching requirement for 2010
	<u> </u>	<u> </u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans		
2006B Cherokee Metropolitan District	\$ 503,092	\$ 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	<u>6,530,442</u>	<u>1,306,088</u>
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 District	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 District	892,528	Not required
Total ARRA direct loans	<u>19,469,328</u>	<u>-</u>
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 Sanitation Dist.	113,746	22,749
	<u>154,018</u>	<u>30,804</u>
Total Water Pollution Control Fund	<u>\$ 26,153,788</u>	<u>\$ 1,336,892</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2011 and 2010**

	Federal grants recognized in 2010	Matching requirement for 2010
Drinking Water Revolving Fund Projects:		
Leveraged loans		
2006B Alamosa, City of	\$ 494,768	\$ 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	\$ 62,622,493	\$ 3,929,975

**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 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 www.copera.org.

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

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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:

<u>Year</u>	<u>Rent</u>
2012	\$ <u>109,605</u>
Total	\$ <u><u>109,605</u></u>

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.

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SUPPLEMENTARY INFORMATION

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Assets
Water Pollution Control Fund
December 31, 2011**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 23,427,002	\$ 17,101,979	\$ 40,528,981
Federal grants receivable	-	13,868	13,868
Investment income receivable	2,441	339,202	341,643
Loans receivable	37,966,185	-	37,966,185
Accounts receivable – borrowers	4,908,506	2,117,513	7,026,019
Restricted assets:			
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	<u>129,688,551</u>	<u>20,021,467</u>	<u>149,710,018</u>
Noncurrent assets:			
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	<u>711,559,913</u>	<u>-</u>	<u>711,559,913</u>
Total assets	<u>841,248,464</u>	<u>20,021,467</u>	<u>861,269,931</u>
Liabilities and Net Assets			
Current liabilities:			
Project costs payable – direct loans	16,428,436	-	16,428,436
Project costs payable – leveraged loans	45,441,230	-	45,441,230
Bonds payable	32,870,000	-	32,870,000
Accrued interest payable	7,097,538	-	7,097,538
Accounts payable-other	-	40,870	40,870
Due to other funds	-	698,172	698,172
Other liabilities	-	1,231,572	1,231,572
Total current liabilities	<u>101,837,204</u>	<u>1,970,614</u>	<u>103,807,818</u>
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	<u>432,860,824</u>	<u>4,628,665</u>	<u>437,489,489</u>
Total liabilities	<u>534,698,028</u>	<u>6,599,279</u>	<u>541,297,307</u>
Net assets:			
Restricted	<u>306,550,436</u>	<u>13,422,188</u>	<u>319,972,624</u>
Total net assets	<u>\$ 306,550,436</u>	<u>\$ 13,422,188</u>	<u>\$ 319,972,624</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets
Water Pollution Control Fund
Year Ended December 31, 2011**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 13,249,962	\$ -	\$ 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	-	821,044	821,044
Other	37,542	-	37,542
	<u>21,907,330</u>	<u>7,720,957</u>	<u>29,628,287</u>
Total operating revenues			
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
	<u>24,746,016</u>	<u>2,872,877</u>	<u>27,618,893</u>
Total operating expenses			
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)	(181,176)
	<u>12,468,454</u>	<u>1,735,988</u>	<u>14,204,442</u>
Change in net assets			
Net assets – beginning of year	294,081,982	11,686,200	305,768,182
Net assets – end of year	<u>\$ 306,550,436</u>	<u>\$ 13,422,188</u>	<u>\$ 319,972,624</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net 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.

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Assets
Drinking Water Fund
December 31, 2011**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking 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	<u>63,632,799</u>	<u>20,874,003</u>	<u>84,506,802</u>
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	<u>326,282,683</u>	<u>1,040,405</u>	<u>327,323,088</u>
Total assets	<u>389,915,482</u>	<u>21,914,408</u>	<u>411,829,890</u>
Liabilities and Net Assets			
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	<u>56,890,096</u>	<u>2,086,771</u>	<u>58,976,867</u>
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	<u>163,004,299</u>	<u>8,446,289</u>	<u>171,450,588</u>
Total liabilities	<u>219,894,395</u>	<u>10,533,060</u>	<u>230,427,455</u>
Net assets:			
Restricted	170,021,087	7,359,474	177,380,561
Unrestricted	-	4,021,874	4,021,874
Total net assets	<u>\$ 170,021,087</u>	<u>\$ 11,381,348</u>	<u>\$ 181,402,435</u>

See accompanying notes to regulatory basis schedules

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

Regulatory Basis

Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets

Drinking Water Fund

Year Ended December 31, 2011

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
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	<u>7,510,721</u>	<u>9,307,694</u>	<u>16,818,415</u>
Operating expenses:			
Interest on bonds	7,837,296	-	7,837,296
Grant administration – state funded	-	827,651	827,651
EPA set asides:			
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	<u>13,131,308</u>	<u>6,699,402</u>	<u>19,830,710</u>
Operating income (loss)	<u>(5,620,587)</u>	<u>2,608,292</u>	<u>(3,012,295)</u>
EPA capitalization grants	12,184,901	-	12,184,901
Transfers in (out)	5,776,533	(5,595,357)	181,176
Change in net assets	<u>12,340,847</u>	<u>(2,987,065)</u>	<u>9,353,782</u>
Net assets – beginning of year	<u>157,680,240</u>	<u>14,368,413</u>	<u>172,048,653</u>
Net assets – end of year	<u>\$ 170,021,087</u>	<u>\$ 11,381,348</u>	<u>\$ 181,402,435</u>

See accompanying notes to regulatory basis schedules

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

Regulatory Basis

**Notes to the Regulatory Basis of the Combining Schedule of Net 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.

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available -
Actual (Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2011

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 879,101	\$ 947,000	\$ -	\$ 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	-	-	-	5
Total revenues	<u>83,475,761</u>	<u>189,257,000</u>	<u>-</u>	<u>189,257,000</u>	<u>(105,781,239)</u>
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	<u>91,402,984</u>	<u>205,396,500</u>	<u>-</u>	<u>205,396,500</u>	<u>113,993,516</u>
Excess of revenues over (under) expenditures	<u>\$ (7,927,223)</u>	<u>\$ (16,139,500)</u>	<u>\$ -</u>	<u>\$ (16,139,500)</u>	<u>\$ 8,212,277</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues,
Expenses and Changes in Fund Net Assets
Water Operations Fund
Year Ended December 31, 2011**

Revenues (budgetary basis)	\$	83,475,761
Loan principal payments – SWRP (a.)		(7,980,145)
Loan principal payments – WRBP (a.)		(20,960,000)
Loan principal payments – interim (a.)		(1,374,934)
Loan principal payments – SHLP (a.)		(58,898)
Bond proceeds – WRBP (b.)		(28,460,340)
		<u>24,641,444</u>
Revenues (GAAP basis)		<u>24,641,444</u>
Expenditures (budgetary basis)		91,402,984
Depreciation (c.)		14,266
WPCRF and DWRF advance – state match provided (d.)		(5,765,700)
Bond principal payments – SWRP (e.)		(7,915,000)
Bond principal payments – WRBP (e.)		(21,560,000)
Loans made – WRBP (f.)		(27,665,000)
Interim loans made (g.)		(494,611)
SHLP loans made (g.)		(2,000,000)
		<u>26,016,939</u>
Expenses (GAAP basis)		<u>26,016,939</u>
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	<u>(1,375,495)</u>

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged, 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available –
Actual (non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2011**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
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	<u>97,356,945</u>	<u>210,332,000</u>	<u>-</u>	<u>210,332,000</u>	<u>(112,975,055)</u>
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	-	5,000	5,000
Total expenditures	<u>92,991,543</u>	<u>209,902,006</u>	<u>-</u>	<u>209,902,006</u>	<u>116,910,463</u>
Excess of revenues over expenditures	<u>\$ 4,365,402</u>	<u>\$ 429,994</u>	<u>\$ -</u>	<u>\$ 429,994</u>	<u>\$ 3,935,408</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in 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.)		<u>(15,211,044)</u>
Revenues (GAAP basis)		<u>42,004,511</u>
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.)		<u>(1,458,394)</u>
Expenses (GAAP basis)		<u>27,800,069</u>
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	<u><u>14,204,442</u></u>

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available -
Actual (Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2011**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
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	<u>72,981,011</u>	<u>194,009,121</u>	<u>-</u>	<u>194,009,121</u>	<u>(121,028,110)</u>
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	<u>77,132,360</u>	<u>207,406,964</u>	<u>-</u>	<u>207,406,964</u>	<u>130,274,604</u>
Excess of revenues over expenditures	<u>\$ (4,151,349)</u>	<u>\$ (13,397,843)</u>	<u>\$ -</u>	<u>\$ (13,397,843)</u>	<u>\$ 9,246,494</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Fund Net Assets
Drinking Water Fund
Year Ended December 31, 2011**

Revenues (budgetary basis)	\$	72,981,011
Loan principal payments (a.)		(14,963,894)
Advance – state match provided (b.)		(3,287,800)
Bond proceeds (c.)		(25,544,825)
		29,184,492
Revenues (GAAP basis)		29,184,492
Expenditures (budgetary basis)		77,132,360
Project costs paid – direct loans (d.)		(13,066,473)
Bond principal payments made (e.)		(15,095,000)
Leveraged loans made (f.)		(28,558,845)
Arbitrage rebate payments (g.)		(581,332)
		19,830,710
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.

**Colorado Water Resources
and Power Development Authority
(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.

	<u>Project costs payable</u>
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2011**

	<u>Project costs payable</u>
Water Pollution Control Revolving Fund (Continued):	
Base program - disadvantaged communities:	
Campo, Town of	148,947
Cheraw, Town of	376,745
Cheyenne Wells Sanitation District #1	732,762
Crowley, Town of	1,844,996
Kit Carson, Town of	152,251
Las Animas, City of	300,344
Mancos, Town of	48,247
Mancos, Town of	500,000
Mountain View Villages Water and Sanitation District	100,952
Olathe, Town of	490,280
Pagosa Springs San General Improvement District	2,000,000
Redstone Water and Sanitation District	1,197,754
Romeo, Town of	25,000
Seibert, Town of	9,721
Silver Plume, Town of	86,959
ARRA direct loans:	
Manitou Springs, City of	14,716
Pagosa Area Water and Sanitation District	1,713,578
Total direct loans	<u>16,828,436</u>
Leveraged loans:	
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	<u>45,652,870</u>
Total Water Pollution Control Revolving Fund	<u>62,481,306</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2011**

	<u>Project costs payable</u>
Drinking Water Revolving Fund:	
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

**Colorado Water Resources
and Power Development Authority
(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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2011**

	<u>Loans Receivable</u>
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 1,088,164
2011 Northern Water Conservancy District	2,000,000
Total Water Operations Fund loans receivable – SHLP	<u> 3,088,164</u>
Small Water Resources 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	<u> 50,783,333</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		Loans Receivable
Water Revenue 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 Control Revolving Fund:

Federal Direct loans:

Base Program:

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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		<u>Loans Receivable</u>
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
Base Program-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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		Loans Receivable
Water Pollution 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 direct 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 loans:		
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	Eaton, Town of	4,011,263
2008A	Elizabeth, Town of	4,540,267
1991A	Englewood, City of	29,526,818
2004A	Englewood, City of	855,533
1997A	Erie, Town of	683,802
1998A	Evans, City of	470,714

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		Loans Receivable
Water Pollution Control 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

	Loans Receivable
Water Pollution Control Revolving Fund (continued):	
2002A Wellington, Town of	3,011,686
1997A Westminster, City of	11,362,500
1998A Westminster, City of	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
Total WPCRF leveraged loans	487,407,147
Total Water Pollution Control Revolving Fund loans receivable	555,979,840
Drinking Water Fund:	
State Direct loans:	
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 Direct loans:	
Base Program:	
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		Loans Receivable
Drinking Water Fund (continued):		
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
Base Program-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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

		Loans Receivable
Drinking Water Fund (continued):		
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
ARRA Direct Loans:		
2009	Divide MPC Metropolitan District	1,800,000
2009	Florence, City of	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
	Total Drinking Water Fund direct loans	74,150,329
Leveraged loans:		
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 Sanitation 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2011**

	<u>Loans Receivable</u>
Drinking Water 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	<u>189,318,832</u>
Total Drinking Water Fund loans receivable	<u>263,469,161</u>
Total loans receivable	<u>\$ 1,285,040,498</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2011**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Small Water Resources Program Revenue Bonds:					
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 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 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	<u>104,380,000</u>	<u>51,565,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2011**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Water Revenue Bonds Program:					
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
2004 Series D	105,420,000	97,700,000	1.6% – 5.25%	Serial Bonds through 2026, term bonds subject to 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 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 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 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	2,840,000	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 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 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 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	<u>451,455,000</u>	<u>411,720,000</u>			
Total Water Operations Fund	<u>\$ 555,835,000</u>	<u>\$ 463,285,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2011**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds:					
Clean Water 1991 Series A (City of Englewood – City of Littleton)	22,915,000	25,000	5.75% – 7.0%	Serial Bonds through 2007, term bonds subject to 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
Clean Water 1992 Series A (City of Fort Lupton, Frisco Sanitation District, and Eagle River Water and Sanitation District)	15,200,000	50,000	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	230,000	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	130,000	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	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

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2011

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest 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	695,000	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 (City of Colorado Springs)	20,810,000	875,000	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	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 (Parker Water and Sanitation District, Summit County, and Three Lakes Water and 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2011**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water 2004 Series A (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 (Breckenridge Sanitation District and City of 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 (Cherokee Water & Sanitation District)	14,195,000	11,410,000	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	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 (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 (City of Fruita, City of Glenwood Springs, City of 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 (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 Revenue Bonds payable	<u>745,830,000</u>	<u>352,360,000</u>			
Wastewater Revolving Fund Refunding Revenue Bonds 1996 Series A (Partial Refunding of the following Clean Water Bonds: 1989A, 1990A, 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 (Partial refunding of the following Clean Water Bonds: 1992A, 1992B, 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 (Partial refunding of the following Clean Water Bonds: 1996A, 1997B, 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 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 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 Revolving Fund	<u>196,140,000</u>	<u>112,180,000</u>			
	<u>\$ 941,970,000</u>	<u>\$ 464,540,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2011**

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Drinking Water Revenue Bonds Series 1997A (Arapahoe Estates Water District, City of Englewood, and City of Fort Collins)	\$ 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	after 2009 at par
Drinking Water Revenue Bonds Series 1998A (Town of Buena Vista, and City of Fort Morgan)	15,205,000	6,980,000	3.85% – 5.0%	Serial Bonds through 2004 and 2008 – 2010, term bonds subject to mandatory redemption 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 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	1,970,000	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 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 Series 2006A (City of Craig and Little Thompson 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 Series 2006B (City of Alamosa, Arapahoe County Water & Wastewater PID, Cottonwood Water & 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 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 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 Series 2011A (City of Sterling)	24,795,000	24,795,000	2.0% - 4.375%	Serial Bonds through 2032	2022 - 2032 at par
Total DWRP Revenue Bonds payable	<u>265,335,000</u>	<u>153,525,000</u>			
Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A)	20,305,000	18,790,000	3.0% – 5.5%		The bonds are not subject to early redemption
Total Drinking Water Revolving Fund	<u>\$ 285,640,000</u>	<u>\$ 172,315,000</u>			

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2011**

	Cash	Cash held by State Treasurer	Local Government Investment Pool	U.S. Treasury Notes – SLGS	U.S. Agency Bills, Notes, Bonds, and Agency (fair value)	Securities Not Held for Investment	Repurchase agreements	Total cash and investments 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	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	-	-	1,160	-	-	-	-	1,160
Interim Loan Project Accounts	-	-	-	-	-	-	-	-
Authority Operating	172,102	49,270,144	51,285	-	-	-	-	49,493,531
Subtotal – Water Operations Fund	<u>226,300</u>	<u>50,775,098</u>	<u>38,704,270</u>	<u>-</u>	<u>-</u>	<u>46,488,000</u>	<u>-</u>	<u>136,193,668</u>
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	-	-	-	-	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	-	-	-	-	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, 2001 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	-	-	-	3,524,417
Clean Water Revenue Bonds, 2002 Series A	-	-	625,998	-	-	-	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, 2004 Series A	-	-	978,643	-	-	-	20,359,186	21,337,829
Refunding Revenue Bonds, 2004 Series A	-	-	177,695	331,364	-	-	-	509,059
Clean Water Revenue Bonds, 2005 Series A	-	-	570,275	-	-	-	15,096,978	15,667,253
Clean Water Revenue Bonds, 2005 Series B	-	-	475,105	-	-	-	6,011,531	6,486,636
Refunding Revenue Bonds, 2005 Series A and A2	2	-	731,479	1,374,535	-	-	-	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	-	-	-	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	-	11,686,865	-	-	-	-	11,847,698
Subtotal – Water Pollution Control Revolving Fund	<u>161,961</u>	<u>448,905</u>	<u>82,804,333</u>	<u>73,149,902</u>	<u>5,596,461</u>	<u>-</u>	<u>132,556,240</u>	<u>294,717,802</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2011**

	Cash	Cash held by State Treasurer	Local Government Investment Pool	U.S. Treasury Notes – SLGS	U.S. Agency Bills, Notes, Bonds, and Agency (fair value)	Securities Not Held for Investment	Repurchase agreements	Total cash and investments 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 Revolving Fund	66,426	7,211,130	57,685,662	31,604,281	-	-	46,617,231	143,184,730
Colorado Water Resources and Power 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

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2011**

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:							
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	-	-	-	-	-	-	-
Authority Operating	-	-	-	-	-	49,493,531	49,493,531
Subtotal – Water Operations Fund	<u>-</u>	<u>1,318,003</u>	<u>15,966,475</u>	<u>67,909,545</u>	<u>-</u>	<u>50,999,645</u>	<u>136,193,668</u>
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 1991 Series A	-	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	-	3,524,417	-	-	-	-	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 B	20,063	-	-	-	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	975,410	-	-	-	20,362,419	-	21,337,829
Refunding Revenue Bonds, 2004 Series A	-	509,059	-	-	-	-	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	-	-	-	6,328,881	-	6,486,636
Refunding Revenue Bonds, 2005 Series A and A2	-	2,106,016	-	-	-	-	2,106,016
Clean Water Revenue Bonds, 2006 Series A	80,098	-	-	-	8,230,269	-	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	-	-	-	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	-	-	-	-	-	11,847,698	11,847,698
Subtotal – Water Pollution Control Revolving Fund	<u>5,213,400</u>	<u>7,384,825</u>	<u>-</u>	<u>58,348,898</u>	<u>186,750,677</u>	<u>37,020,002</u>	<u>294,717,802</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued)
December 31, 2011**

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRP and WPCRF matching accounts	Other accounts	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
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
DWRP Reloan Account	-	-	-	-	-	18,817,029	18,817,029
DWRP Administrative Fee Account	-	-	-	-	-	8,906,529	8,906,529
Subtotal – Drinking Water Revolving Fund	<u>1,762,081</u>	<u>2,705,718</u>	<u>-</u>	<u>30,957,911</u>	<u>71,306,538</u>	<u>36,452,482</u>	<u>143,184,730</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 6,975,481</u>	<u>\$ 11,408,546</u>	<u>\$ 15,966,475</u>	<u>\$ 157,216,354</u>	<u>\$ 258,057,215</u>	<u>\$ 124,472,129</u>	<u>\$ 574,096,200</u>

**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.

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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2011**

<u>Grantor program title</u>	<u>Federal grant number</u>	<u>Federal CFDA number</u>	<u>Grant award</u>	<u>Accrued January 1, 2011</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2011</u>
U.S. Environmental Protection Agency:							
Capitalization Grants for Clean Water							
State Revolving Funds:							
Base Program							
2009 Grant		66.458	5,398,200 \$	- \$	581,546 \$	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	-	60,698	60,698	-
Total federal awards – WPCRF				<u>178,895</u>	<u>13,362,296</u>	<u>13,197,269</u>	<u>13,868</u>
Capitalization Grants for Drinking Water State Revolving Funds:							
2005 Grant		66.468	13,708,600	183,605	223,922	40,317	-
2006 Grant		66.468	14,497,300	123,236	703,128	579,892	-
2007 Grant		66.468	14,497,000	247,225	870,172	869,426	246,479
2008 Grant		66.468	14,350,000	-	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	-	-	-	-
Total federal awards – DWRF				<u>1,540,099</u>	<u>17,759,504</u>	<u>17,872,372</u>	<u>1,652,967</u>
Total federal awards				<u>\$ 1,718,994</u>	<u>\$ 31,121,800</u>	<u>\$ 31,069,641</u>	<u>\$ 1,666,835</u>

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 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.

**Colorado Water Resources
and Power Development Authority
(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 Provided to Subrecipients
Water Pollution Control Revolving Fund Projects (CFDA #66.458):	
Base Program	
Cheraw, Town of	\$ 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	<u>7,817,370</u>
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	<u>4,558,854</u>
Total WPCRF	<u>\$ 12,376,224</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards (Continued)
Year Ended December 31, 2011**

		Federal grants Provided to Subrecipients
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

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Set aside amount</u>
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	\$ <u><u>5,687,471</u></u>

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2011**

Section I - Summary of Auditor's Results

Financial Statements

1. Type of auditor's report issued:
 Unqualified Qualified Adverse Disclaimer

2. Internal control over financial reporting:
 - Material weakness(es) identified? Yes No
 - Significant deficiency(ies) identified? Yes None Reported

3. Noncompliance material to financial statements noted? Yes No

Federal Awards

4. Internal control over major programs:
 - Material weakness(es) identified? Yes No
 - Significant deficiency(ies) identified? Yes None Reported

5. Types of auditor's report issued on compliance for major programs:
 Unqualified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? Yes No

7. Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
66.458	Capitalization Grants for Clean Water State Revolving Funds
66.468	Capitalization Grants for Drinking Water State Revolving Funds

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2011**

8. Dollar threshold used to distinguish between Type A and Type B programs: \$932,089.
9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding	Questioned Costs
No matters are reportable.		

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding	Questioned Costs
No matters are reportable.		

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2011**

Reference Number	Summary of Finding	Status
10-01	<p>ARRA - Capitalization Grants for Drinking Water State Revolving Funds and ARRA - Capitalization Grants for Clean Water State Revolving Funds</p> <p>U.S. Environmental Protection Agency</p> <p><i>Reporting</i> – 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.</p>	Implemented

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Attachment 4

Audit Report for 2012

**Colorado Water Resources
and Power Development Authority**
(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.....	24
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 Fund.....	81
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 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)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2012 and 2011**

Table of Contents - continued

Schedule of Revenues, Expenses and Changes in Funds Available – Actual (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

Reports 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 <i>Government Auditing Standards</i>	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	123
Notes to Schedule of Expenditures of Federal Awards	124
Schedule of Findings and Questioned Costs	129
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.

BKD, LLP

Denver, Colorado
April 16, 2013

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

Management's Discussion and Analysis (Unaudited)
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

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, 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

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, 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 DWRP 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.

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, 2012 and 2011

Total Enterprise Funds (2012- 2011)

Schedule 1A

Summary of Net Position as of December 31

	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	<u>1,664,596,399</u>	<u>1,907,861,282</u>	<u>(243,264,883)</u>	(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	<u>1,058,958,510</u>	<u>1,319,410,004</u>	<u>(260,451,494)</u>	(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	<u>\$ 605,194,992</u>	<u>\$ 587,972,505</u>	<u>\$ 17,222,487</u>	2.9%

Total Enterprise Funds (2011- 2010)

Schedule 1B

Summary of Net Position as of December 31

	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	<u>1,907,861,282</u>	<u>1,888,529,325</u>	<u>19,331,957</u>	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	<u>1,319,410,004</u>	<u>1,321,374,586</u>	<u>(1,964,582)</u>	(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	<u>\$ 587,972,505</u>	<u>\$ 567,154,739</u>	<u>\$ 20,817,766</u>	3.7%

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, 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

Water Operations Fund	Schedule 2			
	Summary 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	<u>431,160,572</u>	<u>634,776,658</u>	<u>(203,616,086)</u>	(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	<u>352,191,800</u>	<u>548,859,448</u>	<u>(196,667,648)</u>	(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	<u>\$ 79,123,189</u>	<u>\$ 86,126,920</u>	<u>\$ (7,003,731)</u>	(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

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, 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

<i>Water Pollution Control Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2012	2011	Change	Pct Chg
Unrestricted current and other assets	\$ 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	<u>793,813,774</u>	<u>861,269,931</u>	<u>(67,456,157)</u>	(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	<u>462,547,972</u>	<u>540,317,781</u>	<u>(77,769,809)</u>	(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	<u>\$ 330,760,848</u>	<u>\$ 320,372,966</u>	<u>\$ 10,387,882</u>	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.

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, 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.

<i>Drinking Water Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2012	2011	Change	Pct Chg
Unrestricted current and other assets	\$ 42,714,284	\$ 36,278,831	\$ 6,435,453	17.7%
Restricted assets	122,118,232	112,066,701	10,051,531	9.0%
Loans receivable	274,789,537	263,469,161	11,320,376	4.3%
Total assets	439,622,053	411,814,693	27,807,360	6.8%
Current and other liabilities	13,684,697	13,026,817	657,880	5.1%
Project costs payable	51,354,041	44,890,958	6,463,083	14.4%
Bonds payable	179,180,000	172,315,000	6,865,000	4.0%
Total liabilities	244,218,738	230,232,775	13,985,963	6.1%
Deferred inflows of resources	92,360	109,299	(16,939)	(15.5%)
Net position:				
Restricted	193,720,984	177,450,745	16,270,239	9.2%
Unrestricted	1,589,971	4,021,874	(2,431,903)	(60.5%)
Total net position	\$ 195,310,955	\$ 181,472,619	\$ 13,838,336	7.6%

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.

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, 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

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, 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.

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, 2012 and 2011

<i>Total Enterprise Funds (2012- 2011)</i>	Schedule 5A			
	Summary of Changes in Net Position as of December 31			
	2012	2011	Change	Pct Chg
Operating revenues:				
Interest on loans (including 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	<u>79,120,954</u>	<u>71,015,056</u>	<u>8,105,898</u>	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	<u>84,334,943</u>	<u>73,592,959</u>	<u>10,741,984</u>	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	<u>17,222,487</u>	<u>21,983,222</u>	<u>(4,760,735)</u>	(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	<u>587,972,505</u>	<u>565,989,283</u>	<u>21,983,222</u>	3.9%
Net position – end of year	<u>\$ 605,194,992</u>	<u>\$ 587,972,505</u>	<u>\$ 17,222,487</u>	2.9%

<i>Total Enterprise Funds (2011- 2010)</i>	Schedule 5B			
	Summary of Changes in Net Position as of December 31			
	2011	2010	Change	Pct Chg
Operating revenues:				
Interest on loans (including 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	<u>71,015,056</u>	<u>68,633,611</u>	<u>2,381,445</u>	3.5%
Operating expenses:				
Interest on bonds (including loss on extinguishments)	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	<u>73,592,959</u>	<u>71,793,408</u>	<u>1,799,551</u>	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	<u>21,983,222</u>	<u>59,462,696</u>	<u>(37,479,474)</u>	(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	<u>565,989,283</u>	<u>507,692,043</u>	<u>58,297,240</u>	11.5%
Net position – end of year	<u>\$ 587,972,505</u>	<u>\$ 567,154,739</u>	<u>\$ 20,817,766</u>	3.7%

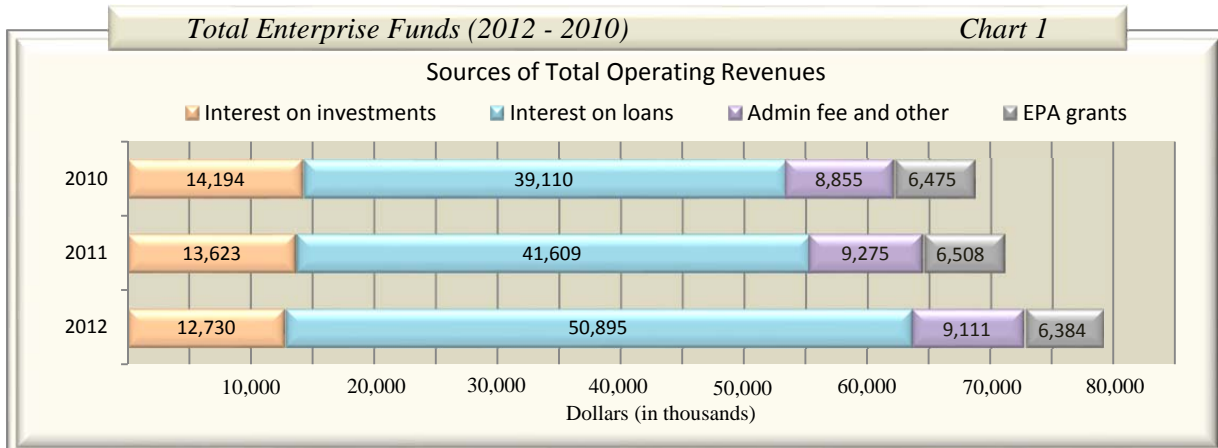
Colorado Water Resources and Power Development Authority
(A Component Unit of the State of Colorado)

Management’s Discussion and Analysis (Unaudited)
Years ended December 31, 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).



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, 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

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 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	<u>33,870,008</u>	<u>24,641,444</u>	<u>9,228,564</u>	37.5%
Operating expenses:				
Interest on bonds (including loss on extinguishments)	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	<u>40,873,739</u>	<u>26,143,356</u>	<u>14,730,383</u>	56.3%
Operating loss	<u>(7,003,731)</u>	<u>(1,501,912)</u>	<u>(5,501,819)</u>	366.3%
Change in net position	<u>(7,003,731)</u>	<u>(1,501,912)</u>	<u>(5,501,819)</u>	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	<u>86,126,920</u>	<u>87,628,832</u>	<u>(1,501,912)</u>	(1.7%)
Net position – end of year	<u>\$ 79,123,189</u>	<u>\$ 86,126,920</u>	<u>\$ (7,003,731)</u>	(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,

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, 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

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, 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.

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Position as of December 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 accounting 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

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, 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.

<i>Drinking Water Fund</i>	Schedule 8			
	Summary of Changes in Net Position as of December 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	<u>17,767,994</u>	<u>16,801,835</u>	<u>966,159</u>	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	<u>18,337,419</u>	<u>19,830,710</u>	<u>(1,493,291)</u>	(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	<u>13,838,336</u>	<u>9,337,202</u>	<u>4,501,134</u>	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	<u>181,472,619</u>	<u>172,135,417</u>	<u>9,337,202</u>	5.4%
Net position – end of year	<u>\$ 195,310,955</u>	<u>\$ 181,472,619</u>	<u>\$ 13,838,336</u>	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

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, 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 DWRP, 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 DWRP, 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 DWRP 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 DWRP, \$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 DWRP 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

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, 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

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**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
December 31, 2012

Assets	Water Operations	Water Pollution Control	Drinking 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	<u>93,816,289</u>	<u>147,068,614</u>	<u>88,404,055</u>	<u>329,288,958</u>
Noncurrent assets:				
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	<u>337,344,283</u>	<u>646,745,160</u>	<u>351,217,998</u>	<u>1,335,307,441</u>
Total assets	<u>431,160,572</u>	<u>793,813,774</u>	<u>439,622,053</u>	<u>1,664,596,399</u>
Deferred outflows of resources	154,417	365,963	-	520,380
Liabilities				
Current liabilities:				
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	<u>53,239,722</u>	<u>74,917,230</u>	<u>61,836,363</u>	<u>189,993,315</u>
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	<u>298,952,078</u>	<u>387,630,742</u>	<u>182,382,375</u>	<u>868,965,195</u>
Total liabilities	<u>352,191,800</u>	<u>462,547,972</u>	<u>244,218,738</u>	<u>1,058,958,510</u>
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	<u>\$ 79,123,189</u>	<u>\$ 330,760,848</u>	<u>\$ 195,310,955</u>	<u>\$ 605,194,992</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
December 31, 2011
(as restated)

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
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	-	-	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:				
Cash and cash equivalents	28,434,614	38,289,437	23,135,715	89,859,766
Investments	-	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	-	-	27,492,000
Total current assets	<u>131,250,397</u>	<u>149,710,018</u>	<u>84,491,605</u>	<u>365,452,020</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	11,899,238	4,596,781	9,625,424	26,121,443
Investments	-	186,442,407	69,463,597	255,906,004
Investment income receivable	1,946	2,507,070	772,521	3,281,537
Securities not held for investment	18,996,000	-	-	18,996,000
Advance receivable	12,078,243	-	-	12,078,243
Loans receivable	449,635,522	518,013,655	247,461,546	1,215,110,723
Water depletion rights – Animas-La Plata	7,646,901	-	-	7,646,901
Capital assets – equipment, net of accumulated depreciation of \$100,905	42,834	-	-	42,834
Other assets	3,225,577	-	-	3,225,577
Total noncurrent assets	<u>503,526,261</u>	<u>711,559,913</u>	<u>327,323,088</u>	<u>1,542,409,262</u>
Total assets	<u>634,776,658</u>	<u>861,269,931</u>	<u>411,814,693</u>	<u>1,907,861,282</u>
Deferred outflows of resources	209,710	483,129	-	692,839
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	60,205,000
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	<u>74,260,245</u>	<u>103,807,818</u>	<u>58,961,670</u>	<u>237,029,733</u>
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	<u>474,599,203</u>	<u>436,509,963</u>	<u>171,271,105</u>	<u>1,082,380,271</u>
Total liabilities	<u>548,859,448</u>	<u>540,317,781</u>	<u>230,232,775</u>	<u>1,319,410,004</u>
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	<u>\$ 86,126,920</u>	<u>\$ 320,372,966</u>	<u>\$ 181,472,619</u>	<u>\$ 587,972,505</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2012**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans (including gain on prepayments of \$11,917,058)	\$ 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
Loan administrative fees	-	5,769,050	3,203,096	8,972,146
EPA grants	-	129,579	6,254,388	6,383,967
Other	41,847	53,355	44,004	139,206
Total operating revenues	<u>33,870,008</u>	<u>27,482,952</u>	<u>17,767,994</u>	<u>79,120,954</u>
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$12,276,145)	33,723,671	20,726,174	7,795,364	62,245,209
Bond issuance expense	1,196,543	-	-	1,196,543
Grant administration	-	2,454,471	1,640,461	4,094,932
Project expenses	336,595	-	-	336,595
Grants to localities - Authority funded	4,633,387	-	-	4,633,387
General and administrative	973,375	-	-	973,375
EPA set asides	-	-	5,271,278	5,271,278
Loan principal forgiven (includes \$4,219,712 under grant requirements)	10,168	1,654,315	3,354,680	5,019,163
Other	-	288,825	275,636	564,461
Total operating expenses	<u>40,873,739</u>	<u>25,123,785</u>	<u>18,337,419</u>	<u>84,334,943</u>
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)	-	(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	<u>86,126,920</u>	<u>320,372,966</u>	<u>181,472,619</u>	<u>587,972,505</u>
Net position – end of year	<u>\$ 79,123,189</u>	<u>\$ 330,760,848</u>	<u>\$ 195,310,955</u>	<u>\$ 605,194,992</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2011
(as restated)**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans (including gain on prepayments of \$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	-	821,044	5,687,471	6,508,515
Other	5	37,542	27,950	65,497
	<u>24,641,444</u>	<u>29,571,777</u>	<u>16,801,835</u>	<u>71,015,056</u>
Total operating revenues				
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$699,443)	23,697,713	22,112,799	7,837,296	53,647,808
Bond issuance expense	654,509	-	-	654,509
Grant administration	-	2,709,056	1,764,059	4,473,115
Project expenses	333,673	-	-	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)	2,773	2,583,232	5,294,012	7,880,017
Other	-	213,806	184,280	398,086
	<u>26,143,356</u>	<u>27,618,893</u>	<u>19,830,710</u>	<u>73,592,959</u>
Total operating expenses				
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)	-	(181,176)	181,176	-
	<u>(1,501,912)</u>	<u>14,147,932</u>	<u>9,337,202</u>	<u>21,983,222</u>
Change in net position				
Net position – beginning of year, as previously reported	89,337,904	305,768,182	172,048,653	567,154,739
Adjustment for change in accounting principle	(1,709,072)	456,852	86,764	(1,165,456)
Net position – beginning of year, as adjusted	<u>87,628,832</u>	<u>306,225,034</u>	<u>172,135,417</u>	<u>565,989,283</u>
Net position – end of year	<u>\$ 86,126,920</u>	<u>\$ 320,372,966</u>	<u>\$ 181,472,619</u>	<u>\$ 587,972,505</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2012**

	Water Operations	Water Pollution Control	Drinking 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)	-	-	(4,672,868)
Net cash provided (used) by operating activities	<u>(5,739,696)</u>	<u>3,509,834</u>	<u>2,131,230</u>	<u>(98,632)</u>
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	<u>(214,250,893)</u>	<u>(65,646,286)</u>	<u>14,498,142</u>	<u>(265,399,037)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	<u>(7,995)</u>	<u>-</u>	<u>-</u>	<u>(7,995)</u>
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	<u>228,300,202</u>	<u>74,238,556</u>	<u>(13,977,038)</u>	<u>288,561,720</u>
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	<u>\$ 98,007,286</u>	<u>\$ 95,517,303</u>	<u>\$ 67,615,552</u>	<u>\$ 261,140,141</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2012**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 39,256,066	\$ 60,070,850	\$ 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	<u>\$ 98,007,286</u>	<u>\$ 95,517,303</u>	<u>\$ 67,615,552</u>	<u>\$ 261,140,141</u>
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	1,196,543	-	-	1,196,543
Change in assets and liabilities:				
(Increase) in due from other funds	(10,684)	-	-	(10,684)
(Increase) decrease in accounts 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	-	-	7,040
Increase in accounts payable – other	146,737	-	-	146,737
Increase (decrease) in due to other funds	-	68,046	(57,362)	10,684
Net cash provided (used) by operating activities	<u>\$ (5,739,696)</u>	<u>\$ 3,509,834</u>	<u>\$ 2,131,230</u>	<u>\$ (98,632)</u>
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 prepaid bond insurance	1,155,748	-	-	1,155,748
Other	-	29,404	-	29,404

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2011
(as restated)**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,121,096	\$ 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	<u>(2,059,808)</u>	<u>4,513,327</u>	<u>2,002,517</u>	<u>4,456,036</u>
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	<u>(25,239,281)</u>	<u>(27,855,429)</u>	<u>14,549,921</u>	<u>(38,544,789)</u>
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	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	<u>41,199,096</u>	<u>31,997,764</u>	<u>(14,085,826)</u>	<u>59,111,034</u>
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	<u>\$ 89,705,668</u>	<u>\$ 83,415,199</u>	<u>\$ 64,963,218</u>	<u>\$ 238,084,085</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2011
(as restated)**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 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	<u>\$ 89,705,668</u>	<u>\$ 83,415,199</u>	<u>\$ 64,963,218</u>	<u>\$ 238,084,085</u>
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	<u>\$ (2,059,808)</u>	<u>\$ 4,513,327</u>	<u>\$ 2,002,517</u>	<u>\$ 4,456,036</u>
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	161,058	-	-	161,058
Other	-	37,481	-	37,481

See accompanying notes to financial statements

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**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.

**Colorado Water Resources
and Power Development Authority
(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 (DWRP) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or 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

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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

**Colorado Water Resources
and Power Development Authority
(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.

(l) 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

**Colorado Water Resources
and Power Development Authority
(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.

	<u>2012</u>	<u>2011</u>
Insured by FDIC	\$ 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	<u>9,059</u>	<u>282,585</u>
Bank balance as of year-end	<u>\$ 628,502</u>	<u>\$ 541,485</u>

**Colorado Water Resources
and Power Development Authority
(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-

**Colorado Water Resources
and Power Development Authority
(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 Legal Rating	Exempt From Disclosure	Not Rated	NRSRO 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	<u>261,140,141</u>				
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 detail below
Total investments	<u>283,102,069</u>				
Total cash and invested funds	<u>\$ 544,242,210</u>				

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

Current assets/restricted assets/investments	\$ 26,182,255
Noncurrent assets/restricted assets/investments	<u>256,919,814</u>
Total investments	<u>\$ 283,102,069</u>

2011					
Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO 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	<u>238,084,085</u>				
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 detail below
Total investments	<u>289,524,115</u>				
Total cash and invested funds	<u>\$ 527,608,200</u>				

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

Current assets/restricted assets/investments	\$ 33,618,111
Noncurrent assets/restricted assets/investments	<u>255,906,004</u>
Total investments	<u>\$ 289,524,115</u>

**Colorado Water Resources
and Power Development Authority
(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		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO 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		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO 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:

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

2012

Put Agreement Supplier	Standard & Poor's	Moody's	Fitch Ratings	Put Agreement Related Bond Series
Societe Generale	A	A2	A+	Clean Water Revenue Bonds (WPCRF) 1992 Series B

2011

Put Agreement Supplier	Standard & Poor's	Moody's	Fitch Ratings	Put Agreement Related Bond Series
Sumitomo Mitsui Banking Corporation	A+	Aa3	A	Clean Water Revenue Bonds (WPCRF) 1991 Series A and B
Morgan Stanley Bank, N.A.	A	A1	A	Clean Water Revenue Bonds (WPCRF) 1992 Series A
Societe Generale	A+	A1	A+	Clean Water Revenue Bonds (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:

	2012 Credit Rating of Pool Securities							Portfolio Percent
	A1/P1	AAA	AA	A	BBB	BB	B	
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%			<u>100.0%</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	2011								Portfolio Percent
	Credit Rating of Pool Securities								
	A1/P1	AAA	AA	A	BBB	BB	B	Other	
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%	<u>100.0%</u>

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

2012

Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total 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	<u>543,649,627</u>		
Deposits	592,583		
Total cash and invested funds	<u>\$ 544,242,210</u>		

2011

Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total 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	<u>527,153,513</u>		
Deposits	454,687		
Total cash and invested funds	<u>\$ 527,608,200</u>		

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

As of December 31, 2012 and 2011, the Authority had the following investments and maturities:

Maturity	2012				Total Investments
	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	
2013	\$ 12,433,939	\$ 660,828	\$ -	\$ 13,087,488	\$ 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	-	-	-	1,912,735
Total	\$ 113,649,401	\$ 1,047,794	\$ 2,762,928	\$ 165,641,946	\$ 283,102,069

Maturity	2011				Total Investments
	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	
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.

**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 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2012 and 2011:

	<u>Balance January 1, 2012</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2012</u>
Water Operations Fund:				
Small Water Resources Program	\$ 50,783,333	\$ -	\$ 30,814,167	\$ 19,969,166
Water Revenue Bonds Program	411,720,000	-	146,550,000	265,170,000
Small Hydro Loan Program	3,088,164	-	47,642	3,040,522
Water Pollution Control Fund:				
Direct loans	68,572,693	8,925,300	7,707,202	69,790,791
Leveraged loans	487,407,147	-	59,813,151	427,593,996
Drinking Water Fund:				
Direct loans	74,150,329	9,136,065	7,457,735	75,828,659
Leveraged loans	189,318,832	21,858,367	12,216,321	198,960,878
	<u>1,285,040,498</u>	<u>\$ 39,919,732</u>	<u>\$ 264,606,218</u>	<u>1,060,354,012</u>
Less current portion	69,929,775			63,401,361
Noncurrent portion	<u>\$ 1,215,110,723</u>			<u>\$ 996,952,651</u>
	<u>Balance January 1, 2011</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2011</u>
Water Operations Fund:				
Small Water Resources Program	\$ 58,766,249	\$ -	\$ 7,982,916	\$ 50,783,333
Water Revenue Bonds 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:				
Direct loans	62,413,751	13,949,966	7,791,024	68,572,693
Leveraged loans	505,747,834	17,164,518	35,505,205	487,407,147
Drinking Water Fund:				
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
	<u>1,278,760,206</u>	<u>\$ 101,146,274</u>	<u>\$ 94,865,982</u>	<u>1,285,040,498</u>
Less current portion	70,216,375			69,929,775
Noncurrent portion	<u>\$ 1,208,543,831</u>			<u>\$ 1,215,110,723</u>

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.

**Colorado Water Resources
and Power Development Authority
(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 Operations		WPCRF		DWRP		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.

DWRP direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2015 to 2043. DWRP leveraged loans receivable have interest rates of 1.86% to 4.60% and have scheduled final maturity dates of 2017 to 2034.

**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 5: Capital Assets

Capital assets activity for the years ended December 31, 2012 and 2011 was as follows:

	2012			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 143,739	\$ 7,995	\$ (396)	\$ 151,338
Less accumulated depreciation for equipment	(100,905)	(13,721)	396	(114,230)
	\$ 42,834	\$ (5,726)	\$ -	\$ 37,108
	2011			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 134,517	\$ 9,397	\$ (175)	\$ 143,739
Less accumulated depreciation 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.

**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 6: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2012, was as follows:

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2012</u>	<u>Current portion</u>
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	<u>1,291,186</u>	<u>162,522</u>	<u>-</u>	<u>1,453,708</u>	<u>-</u>
Total Water Operations Fund	<u>\$ 75,560,028</u>	<u>\$ 162,522</u>	<u>\$ 17,183,195</u>	<u>\$ 58,539,355</u>	<u>\$ 33,637,277</u>
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	<u>1,484,252</u>	<u>1,231,962</u>	<u>2,237,856</u>	<u>478,358</u>	<u>89,259</u>
Total Water Pollution Control Fund	<u>\$ 67,941,201</u>	<u>\$ 12,418,262</u>	<u>\$ 37,188,607</u>	<u>\$ 43,170,856</u>	<u>\$ 36,045,114</u>
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	<u>464,130</u>	<u>501,277</u>	<u>515,520</u>	<u>449,887</u>	<u>99,112</u>
Total Drinking Water Fund	<u>\$ 53,457,688</u>	<u>\$ 33,321,342</u>	<u>\$ 26,188,502</u>	<u>\$ 60,590,528</u>	<u>\$ 45,063,153</u>
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	<u>3,239,568</u>	<u>1,895,761</u>	<u>2,753,376</u>	<u>2,381,953</u>	<u>188,371</u>
Total enterprise funds	<u>\$ 196,958,917</u>	<u>\$ 45,902,126</u>	<u>\$ 80,560,304</u>	<u>\$ 162,300,739</u>	<u>\$ 114,745,544</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2011</u>	<u>Current portion</u>
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	<u>\$ 55,500,602</u>	<u>\$ 29,035,752</u>	<u>\$ 8,976,326</u>	<u>\$ 75,560,028</u>	<u>\$ 48,015,825</u>
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	<u>\$ 99,578,252</u>	<u>\$ 35,182,374</u>	<u>\$ 66,819,425</u>	<u>\$ 67,941,201</u>	<u>\$ 63,101,238</u>
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	<u>\$ 34,381,445</u>	<u>\$ 44,022,530</u>	<u>\$ 24,946,287</u>	<u>\$ 53,457,688</u>	<u>\$ 43,396,583</u>
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	<u>\$ 189,460,299</u>	<u>\$ 108,240,656</u>	<u>\$ 100,742,038</u>	<u>\$ 196,958,917</u>	<u>\$ 154,513,646</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2012</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2012</u>
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
	<u>51,565,000</u>	<u>-</u>	<u>31,350,000</u>	<u>20,215,000</u>
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
	<u>411,720,000</u>	<u>-</u>	<u>146,550,000</u>	<u>265,170,000</u>
Total Water Operations	463,285,000	\$ -	\$ 177,900,000	285,385,000
Less current portion	<u>(16,230,000)</u>			<u>(11,335,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 447,055,000</u>			<u>\$ 274,050,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	<u>Balance January 1, 2012</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2012</u>
Water Pollution Control Revolving 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
	<u>352,360,000</u>	<u>-</u>	<u>35,145,000</u>	<u>317,215,000</u>
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
	<u>112,180,000</u>	<u>-</u>	<u>17,115,000</u>	<u>95,065,000</u>
Total Water Pollution Control Revolving Fund	464,540,000	\$ -	\$ 52,260,000	412,280,000
Less current portion	<u>(32,870,000)</u>			<u>(31,775,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	\$ <u>431,670,000</u>			\$ <u>380,505,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	<u>Balance January 1, 2012</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2012</u>
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
	<u>153,525,000</u>	<u>17,970,000</u>	<u>9,740,000</u>	<u>161,755,000</u>
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	\$ <u>17,970,000</u>	\$ <u>11,105,000</u>	179,180,000
Less current portion	<u>(11,105,000)</u>			<u>(12,325,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	\$ <u>161,210,000</u>			\$ <u>166,855,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,100,140,000	\$ <u>17,970,000</u>	\$ <u>241,265,000</u>	\$ 876,845,000
Current portion	<u>(60,205,000)</u>			<u>(55,435,000)</u>
Noncurrent bonds payable	\$ <u>1,039,935,000</u>			\$ <u>821,410,000</u>

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
Water Operations:				
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
	<u>59,480,000</u>	<u>-</u>	<u>7,915,000</u>	<u>51,565,000</u>
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
	<u>405,615,000</u>	<u>27,665,000</u>	<u>21,560,000</u>	<u>411,720,000</u>
Total Water Operations	465,095,000	\$ 27,665,000	\$ 29,475,000	463,285,000
Less current portion	<u>(15,990,000)</u>			<u>(16,230,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 449,105,000</u>			<u>\$ 447,055,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
Water Pollution Control Revolving 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	-
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	-	14,620,000	-	14,620,000
	<u>354,960,000</u>	<u>14,620,000</u>	<u>17,220,000</u>	<u>352,360,000</u>
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
	<u>127,670,000</u>	<u>-</u>	<u>15,490,000</u>	<u>112,180,000</u>
Total Water Pollution Control Revolving Fund	482,630,000	\$ <u>14,620,000</u>	\$ <u>32,710,000</u>	464,540,000
Less current portion	<u>(32,710,000)</u>			<u>(32,870,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	\$ <u>449,920,000</u>			\$ <u>431,670,000</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	<u>Balance January 1, 2011</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2011</u>
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
	<u>142,510,000</u>	<u>24,795,000</u>	<u>13,780,000</u>	<u>153,525,000</u>
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	<u>(15,095,000)</u>			<u>(11,105,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	<u>\$ 147,520,000</u>			<u>\$ 161,210,000</u>
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	<u>\$ 1,046,545,000</u>			<u>\$ 1,039,935,000</u>

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.

**Colorado Water Resources
and Power Development Authority
(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:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 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	-	-	-	-	2,700,000	311,513
Total	\$ 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.

**Colorado Water Resources
and Power Development Authority
(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 Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 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

	2011			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 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.

**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 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:

	2012			
	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Deferred inflows of resources				
Refunding benefits	\$ -	\$ 813,430	\$ 92,360	\$ 905,790
Prepaid interest on loans	-	57,487	-	57,487
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ 870,917</u>	<u>\$ 92,360</u>	<u>\$ 963,277</u>
	2011			
	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Deferred inflows of resources				
Refunding benefits	\$ -	\$ 1,018,034	\$ 109,299	\$ 1,127,333
Prepaid interest on loans	-	44,279	-	44,279
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ 1,062,313</u>	<u>\$ 109,299</u>	<u>\$ 1,171,612</u>

Note 8: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2012 and 2011 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2012</u>	<u>2011</u>
Water Operations	Water Pollution Control	\$ 766,218	\$ 698,172
	Drinking Water	1,823,587	1,880,949
Total		<u>\$ 2,589,805</u>	<u>\$ 2,579,121</u>

The outstanding balances between funds result from the Water Operations Fund paying certain operating expenses of the Water Pollution Control Fund and Drinking Water Fund for which it is reimbursed.

<u>Transfer Out</u>	<u>2012 Transfer In</u>	<u>2011 Transfer In</u>
	<u>Drinking Water</u>	<u>Drinking Water</u>
Water Pollution Control	<u>\$ 176,716</u>	<u>\$ 181,176</u>

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

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

	<u>2012</u>	<u>2011</u>
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	12,688,262	17,080,874
Total Board-designated accounts	<u>\$ 13,488,262</u>	<u>\$ 17,880,874</u>

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 DWRP 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 DWRP 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.

	<u>Federal grants recognized in 2012</u>	<u>Matching requirement in 2012</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2008A Elizabeth, Town of	\$ 5,171	\$ 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	<u>5,233,002</u>	<u>1,046,601</u>
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	<u>1,728,294</u>	<u>-</u>
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
	<u>1,244,135</u>	<u>248,826</u>
Total Water Pollution Control Revolving Fund	<u>\$ 8,205,431</u>	<u>\$ 1,295,427</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	Federal grants recognized in 2012	Matching requirement for 2012
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2006B Alamosa, City of	\$ 75,225	\$ 15,045
2011A Sterling, City of	6,147,359	1,229,472
Total leveraged loans	6,222,584	1,244,517
ARRA direct loans:		
Brighton, City of	101,835	Not required
Georgetown, Town of	12,900	Not required
Hi-Land Acres Water and Sanitation District	73,802	Not required
Lamar, City of	133,234	Not required
Manitou Springs, City of	575,028	Not required
Ophir, Town of	5,000	Not required
Total ARRA direct loans	901,799	-
Base program direct loans:		
Blanca, Town of	432,356	86,471
Colorado Springs Utilities	46,587	9,317
Grover, Town of	492,101	98,420
Hotchkiss, Town of	268,857	53,771
La Jara, Town of	199,545	39,909
Lamar, City of	1,064,871	212,974
Louviers Water and Sanitation District	11,452	2,290
Nunn, Town of	549,788	109,958
Orchard City, Town of	229,654	45,931
Rico, Town of	1,310,891	262,178
Rocky Ford, City of	1,323,262	264,652
Two Buttes, Town of	1,177,298	235,460
	7,106,662	1,421,331
Total Drinking Water Revolving Fund	14,231,045	2,665,848
Total EPA Capitalization Grants	\$ 22,436,476	\$ 3,961,275

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	Federal grants recognized in 2011	Matching requirement for 2011
Water Pollution Control Revolving Fund Projects:		
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

	Federal grants recognized in 2011	Matching requirement for 2011
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2006B Alamosa, City of	\$ 95,902	\$ 19,180
2006B Arapahoe County Water and Sanitation District	8,837	1,767
2008A 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 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 program 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
	3,734,019	746,803
Total Drinking Water Revolving Fund	12,184,901	1,772,899
Total EPA Capitalization Grants	\$ 24,561,125	\$ 3,336,373

**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 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 www.copera.org.

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

**Colorado Water Resources
and Power Development Authority
(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.

**Colorado Water Resources
and Power Development Authority
(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.

**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 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.

**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 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:

<u>Year</u>	<u>Rent</u>
2013	\$ 107,778
2014	111,432
2015	113,259
2016	116,912
2017	120,566
2018	124,219
Total	<u>\$ 694,166</u>

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.

**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 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.

**Colorado Water Resources
and Power Development Authority
(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:

Water Operations Fund			
	As Previously Reported	Adjustment	As Restated
Statement of Net Assets (Net Position) 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)
Water Pollution Control Fund			
	As Previously Reported	Adjustment	As Restated
Statement of Net Assets (Net Position) as of December 31, 2011:			
Deferred outflows of resources	\$ -	\$ 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
Net assets (position) Restricted	319,972,624	400,342	320,372,966
Statement of Revenues, Expenses and Changes in Fund Net Assets (Net Position) for the year ended December 31, 2011:			
Loan administrative fees	6,220,983	(56,510)	6,164,473
Change in net assets (position)	14,204,442	(56,510)	14,147,932

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2012 and 2011**

Drinking Water Fund			
	As Previously Reported	Adjustment	As Restated
Statement of Net Assets (Net Position) as of December 31, 2011:			
Bonds payable, net (noncurrent)	\$ 161,319,299	\$ (109,299)	\$ 161,210,000
Deferred revenue (noncurrent)	70,184	(70,184)	-
Deferred inflows of resources	-	109,299	109,299
Net assets (position)			
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	(16,580)	3,044,583
Change in net assets (position)	9,353,782	(16,580)	9,337,202
Total Enterprise Funds			
	As Previously Reported	Adjustment	As Restated
Statement of Net Assets (Net Position) as of December 31, 2011:			
Other assets (noncurrent)	\$ 5,061,066	\$ (1,835,489)	\$ 3,225,577
Deferred outflows of resources	-	692,839	692,839
Bonds payable, net (noncurrent)	1,040,369,493	(434,493)	1,039,935,000
Deferred revenue (noncurrent)	514,806	(514,806)	-
Deferred inflows of resources	-	1,171,612	1,171,612
Net assets (position)			
Restricted	521,058,210	(1,364,963)	519,693,247
Statement of Revenues, Expenses and Changes in Fund Net Assets (Net Position) for the year ended December 31, 2011:			
Loan administrative fees	9,282,146	(73,090)	9,209,056
Interest on bonds	54,175,900	(528,092)	53,647,808
Bond issuance expense	-	654,509	654,509
Change in net assets (position)	22,182,729	(199,507)	21,983,222

**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 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.

**Colorado Water Resources
and Power Development Authority
(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:

	<u>WPCRF</u>	<u>DWRF</u>
Date of issue	2/21/2013	2/21/2013
Refunding bonds issued at par	\$ 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	\$ 36,624,705	\$ 24,376,564
Net present value savings	\$ 6,524,340	\$ 4,351,809
Issues in current refunding:		
Clean Water Revenue Bonds 2002 Series A	\$ 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	<u>29,855,000</u>	<u>37,535,000</u>
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	<u>64,525,000</u>	<u>23,755,000</u>
Total bonds refunded	<u>\$ 94,380,000</u>	<u>\$ 61,290,000</u>

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.

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SUPPLEMENTARY INFORMATION

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
December 31, 2012**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 40,170,474	\$ 19,900,376	\$ 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	<u>122,894,249</u>	<u>24,174,365</u>	<u>147,068,614</u>
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	<u>646,745,160</u>	<u>-</u>	<u>646,745,160</u>
Total assets	<u>769,639,409</u>	<u>24,174,365</u>	<u>793,813,774</u>
Deferred outflows of resources	365,963	-	365,963
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	<u>74,061,753</u>	<u>855,477</u>	<u>74,917,230</u>
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	<u>381,005,000</u>	<u>6,625,742</u>	<u>387,630,742</u>
Total liabilities	<u>455,066,753</u>	<u>7,481,219</u>	<u>462,547,972</u>
Deferred inflows of resources	870,917	-	870,917
Net Position			
Restricted	314,067,702	16,693,146	330,760,848
Total net position	<u>\$ 314,067,702</u>	<u>\$ 16,693,146</u>	<u>\$ 330,760,848</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2012**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
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	<u>20,994,138</u>	<u>6,488,814</u>	<u>27,482,952</u>
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	<u>22,420,966</u>	<u>2,702,819</u>	<u>25,123,785</u>
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	<u>7,517,266</u>	<u>2,870,616</u>	<u>10,387,882</u>
Net Position – beginning of year	<u>306,550,436</u>	<u>13,822,530</u>	<u>320,372,966</u>
Net Position – end of year	<u>\$ 314,067,702</u>	<u>\$ 16,693,146</u>	<u>\$ 330,760,848</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
December 31, 2012**

Assets	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Current assets:			
Cash and cash equivalents	\$ 25,190,175	\$ 13,289,301	\$ 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	<u>71,789,020</u>	<u>16,615,035</u>	<u>88,404,055</u>
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	<u>350,446,072</u>	<u>771,926</u>	<u>351,217,998</u>
Total assets	<u>422,235,092</u>	<u>17,386,961</u>	<u>439,622,053</u>
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	<u>59,913,664</u>	<u>1,922,699</u>	<u>61,836,363</u>
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	<u>173,245,000</u>	<u>9,137,375</u>	<u>182,382,375</u>
Total liabilities	<u>233,158,664</u>	<u>11,060,074</u>	<u>244,218,738</u>
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	<u>\$ 188,984,068</u>	<u>\$ 6,326,887</u>	<u>\$ 195,310,955</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Fund Net Position
Drinking Water Fund
Year Ended December 31, 2012**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
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	<u>8,049,909</u>	<u>9,718,085</u>	<u>17,767,994</u>
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	<u>11,150,044</u>	<u>7,187,375</u>	<u>18,337,419</u>
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	<u>170,021,087</u>	<u>11,451,532</u>	<u>181,472,619</u>
Net position – end of year	<u>\$ 188,984,068</u>	<u>\$ 6,326,887</u>	<u>\$ 195,310,955</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2012**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 597,393	\$ 656,500	\$ -	\$ 656,500	\$ (59,107)
WPCRF state match loan repayment	-	2,800,000	-	2,800,000	(2,800,000)
DWRF state match loan repayment	-	3,000,000	-	3,000,000	(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	-	50,000	(2,358)
Bond proceeds – WRBP	-	57,300,000	(57,300,000)	-	-
Refunding bond proceeds – WRBP	-	20,000,000	(20,000,000)	-	-
Bond proceeds – Watershed Prot.	-	10,000,000	-	10,000,000	(10,000,000)
Refunding bond proceeds – SWRP	-	25,000,000	(25,000,000)	-	-
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	<u>211,271,648</u>	<u>176,827,500</u>	<u>66,217,000</u>	<u>243,044,500</u>	<u>(31,772,852)</u>
Expenditures:					
WPCRF state match loans	2,261,000	2,209,580	60,000	2,269,580	8,580
DWRF state match loans	684,000	3,399,400	(60,000)	3,339,400	2,655,400
General/administrative	969,822	1,087,000	-	1,087,000	117,178
Interim loans made	-	13,145,000	-	13,145,000	13,145,000
Bond principal payments – SWRP	31,350,000	8,070,000	23,500,000	31,570,000	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	-	300,000	-	300,000	300,000
Bond interest expense – SWRP	1,831,590	2,683,000	-	2,683,000	851,410
Bond Cost of Issuance – SWRP	3,765	-	4,000	4,000	235
Bond interest expense – WRBP	31,892,081	24,750,000	8,250,000	33,000,000	1,107,919
Bond Cost of Issuance – WRBP	1,192,777	-	1,500,000	1,500,000	307,223
Bond interest expense – WPFHP	-	500,000	-	500,000	500,000
Bond Cost of Issuance – WPFHP	-	400,000	-	400,000	400,000
Loans made – WRBP	-	57,300,000	(57,300,000)	-	-
Loans made – WPFHP	-	10,000,000	-	10,000,000	10,000,000
SHLP Loan Draws	-	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					
Deposit – SWRP	-	24,550,000	(23,504,000)	1,046,000	1,046,000

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget (Continued)
Water Operations Fund
Year Ended December 31, 2012**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
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	<u>221,705,018</u>	<u>214,292,980</u>	<u>66,450,000</u>	<u>280,742,980</u>	<u>59,037,962</u>
Excess of revenues over					
(under) expenditures	<u>\$ (10,433,370)</u>	<u>\$ (37,465,480)</u>	<u>\$ (233,000)</u>	<u>\$ (37,698,480)</u>	<u>\$ 27,265,110</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement
of Revenues, Expenses and Changes in Net Position
Water Operations Fund
Year Ended December 31, 2012**

Revenues (budgetary basis)	\$ 211,271,648
Loan principal payments – SWRP (a.)	(30,803,998)
Loan principal payments – WRBP (a.)	(146,550,000)
Loan principal payments – SHLP (a.)	<u>(47,642)</u>
Revenues (GAAP basis)	<u>33,870,008</u>
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.)	<u>(146,550,000)</u>
Expenses (GAAP basis)	<u>40,873,739</u>
Change in net assets per statement of revenues, expenses and changes in net position	<u>\$ (7,003,731)</u>

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Depreciation of equipment 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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenses and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2012**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 8,739,867	\$ 8,586,000	\$ -	\$ 8,586,000	\$ 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	23,000,000	61,348,000	1,904,225
Bond proceeds	-	50,190,000	(50,190,000)	-	-
Other	53,355	-	-	-	53,355
Total revenues	<u>101,201,608</u>	<u>156,972,034</u>	<u>(27,190,000)</u>	<u>129,782,034</u>	<u>(28,580,426)</u>
Expenditures:					
Grant administration	2,454,471	3,464,330	-	3,464,330	1,009,859
Bond principal payments	52,260,000	37,000,000	15,500,000	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	(15,500,000)	36,979,651	26,940,478
Loans made – leveraged loans	-	53,000,000	(53,000,000)	-	-
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	<u>88,884,000</u>	<u>180,393,981</u>	<u>(53,000,000)</u>	<u>127,393,981</u>	<u>38,509,981</u>
Excess of revenues over expenditures	<u>\$ 12,317,608</u>	<u>\$ (23,421,947)</u>	<u>\$ 25,810,000</u>	<u>\$ 2,388,053</u>	<u>\$ 9,929,555</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement
of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2012**

Revenues (budgetary basis)	\$ 101,201,608
Loan principal payments (a.)	(63,252,225)
Advance – state match provided (b.)	(2,261,000)
Revenues (GAAP basis)	<u>35,688,383</u>
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)	<u>25,300,501</u>
Change in net assets per statement of revenues, expenses and changes in net position	 <u>\$ 10,387,882</u>

The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2012**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 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	<u>68,371,802</u>	<u>139,149,045</u>	<u>(39,027,000)</u>	<u>100,122,045</u>	<u>(31,750,243)</u>
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	<u>65,483,199</u>	<u>159,568,496</u>	<u>(13,450,000)</u>	<u>146,118,496</u>	<u>80,635,297</u>
Excess of revenues over expenditures	<u>\$ 2,888,603</u>	<u>\$ (20,419,451)</u>	<u>\$ (25,577,000)</u>	<u>\$ (45,996,451)</u>	<u>\$ 48,885,054</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement
of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
Year Ended December 31, 2012**

Revenues (budgetary basis)	\$	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)		<u>32,175,755</u>
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)		<u>18,337,419</u>
Change in net assets per statement of revenues, expenses and changes in fund net position	\$	<u>13,838,336</u>

The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

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

	<u>Project costs payable</u>
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	<u>49,627,277</u>
 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

**Colorado Water Resources
and Power Development Authority
(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:	
Cheraw, Town of	358,295
Cheyenne Wells Sanitation District #1	82,195
Crowley, Town of	5,000
Huerfano County Garner Water and Sanitation PID	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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower (Continued)
December 31, 2012**

	<u>Project costs payable</u>
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	<u>17,200,642</u>
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	<u>34,153,399</u>
Total Drinking Water Fund	<u>51,354,041</u>
Total project costs payable	<u>\$ 137,437,173</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2012**

	<u>Loans Receivable</u>
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 1,040,522
2011 Northern Water Conservancy District	<u>2,000,000</u>
Total Water Operations Fund loans receivable – SHLP	<u>3,040,522</u>
Small Water 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	<u>937,500</u>
Total Water Operations Fund loans receivable – SWRP	<u>19,969,166</u>
Water Revenue Bond Program:	
2005E Arapahoe County Water and Wastewater Public 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	<u>11,985,000</u>
Total Water Operations Fund loans receivable – WRBP	<u>265,170,000</u>
Total Water Operations Fund loans receivable	<u>288,179,688</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
Water Pollution Control Fund:		
Federal direct loans:		
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
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 program-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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
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 loans:		
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
	Total WPCRF direct loans	<u>69,790,791</u>
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
Water Pollution Control 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

	<u>Loans Receivable</u>
Water Pollution Control 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
Total WPCRF leveraged loans	427,593,996
Total Water Pollution Control Fund loans receivable	497,384,787
Drinking Water Fund:	
State direct loans:	
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 loans:	
Base program:	
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
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 program-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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
Drinking Water 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 direct 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		<u>75,828,659</u>
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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2012**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
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		<u>198,960,878</u>
Total Drinking Water Fund loans receivable		<u>274,789,537</u>
Total loans receivable		<u>\$ 1,060,354,012</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2012**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Small Water Resources Program Revenue 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	13,970,000	11,150,000	3.75% – 5.00%	Serial Bonds through 2019	The bonds are not subject to early redemption
Total Small Water Resources Program Revenue Bonds	<u>47,155,000</u>	<u>20,215,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Water Revenue Bonds Program:					
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	<u>451,455,000</u>	<u>265,170,000</u>			
Total Water Operations Fund	<u>\$ 498,610,000</u>	<u>\$ 285,385,000</u>			

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest 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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012**

<u>Water Pollution Control Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
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 (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

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest 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 (Breckenridge Sanitation District and City of 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 (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 (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 (City of Fruita, City of Glenwood Springs, City of 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 (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	<u>14,620,000</u>	<u>13,975,000</u>	2.0% – 4.0%	Serial Bonds through 2032	2021 – 2032 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>722,915,000</u>	<u>317,215,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Wastewater Revolving Fund Refunding Revenue Bonds 2001 Series A (Partial refunding of the following Clean Water Bonds: 1992A, 1992B, 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>	<u>59,865,000</u>	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
	<u>167,190,000</u>	<u>95,065,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 890,105,000</u>	<u>\$ 412,280,000</u>			

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Drinking Water Revenue Bonds Series 1997A (Arapahoe Estates Water District, City of Englewood, and 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 Series 1998A (Town of Buena Vista, and City of Fort Morgan)	15,205,000	6,190,000	3.85% – 5.0%	Serial Bonds through 2004 and 2008 – 2010, term bonds subject to mandatory redemption 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 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 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 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 Series 2006A (City of Craig and Little Thompson 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 Series 2008A (Pagosa Area Water and Sanitation 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 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 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 Series 2012A (City of Rifle)	17,970,000	17,970,000	2.0% – 5%	Serial Bonds through 2034	2023 – 2034 at par
Total DWRP Revenue Bonds payable	<u>283,305,000</u>	<u>161,755,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2012**

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A)	20,305,000	17,425,000	3.0% – 5.5%		The bonds are not subject to early redemption
Total Drinking Water Revolving Fund	\$ <u>303,610,000</u>	\$ <u>179,180,000</u>			

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2012**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pool	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Securities Not Held for Investment	Repurchase agreements	Total cash and investments 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	9,055	-	-	475,559	-	-	-	484,614
Water Revenue Bonds Program	-	-	45,915,599	-	-	13,301,000	-	59,216,599
Animas-La Plata Account	-	1,523,273	-	-	-	-	-	1,523,273
Small Hydro Loan Program Project Accounts	-	-	-	-	-	-	-	-
Interim Loan Project Accounts	-	-	-	-	-	-	-	-
Authority Operating	583,524	38,830,737	-	2,169,539	-	-	-	41,583,800
Subtotal – Water Operations Fund	<u>592,579</u>	<u>40,354,010</u>	<u>45,915,599</u>	<u>11,145,098</u>	<u>-</u>	<u>13,301,000</u>	<u>-</u>	<u>111,308,286</u>
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1992 Series A	-	-	-	254,219	-	-	-	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	-	-	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	-	-	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	-	-	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	-	-	-	15,197,768
Subtotal – Water Pollution Control Revolving Fund	<u>4</u>	<u>2,079,465</u>	<u>-</u>	<u>93,437,834</u>	<u>68,342,231</u>	<u>-</u>	<u>122,954,202</u>	<u>286,813,736</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2012**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pool	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Securities Not Held for Investment	Repurchase agreements	Total cash and investments by bond issue
Drinking Water Revolving Fund:								
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

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2012**

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:							
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	-	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	-	-	-	-	-	-	-
Interim Loan Project Accounts	-	-	-	-	-	-	-
Authority Operating	-	-	-	2,047,306	-	39,536,494	41,583,800
Subtotal – Water Operations Fund	<u>-</u>	<u>492,010</u>	<u>15,958,370</u>	<u>53,798,139</u>	<u>-</u>	<u>41,059,767</u>	<u>111,308,286</u>
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	-	5,621,500	-	-	-	-	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	-	-	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 Control Revolving Fund	<u>4,702,608</u>	<u>10,804,036</u>	<u>-</u>	<u>32,595,732</u>	<u>179,814,296</u>	<u>58,897,064</u>	<u>286,813,736</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued)
December 31, 2012**

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRP and WPCRF matching accounts	Other accounts	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
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
DWRP Reloan Account	-	-	-	-	-	25,190,174	25,190,174
DWRP Administrative Fee Account	-	-	-	-	-	10,872,399	10,872,399
Subtotal – Drinking Water Revolving Fund	<u>1,880,229</u>	<u>2,651,255</u>	<u>-</u>	<u>43,097,638</u>	<u>73,250,594</u>	<u>38,541,472</u>	<u>159,421,188</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 6,582,837</u>	<u>\$ 13,947,301</u>	<u>\$ 15,958,370</u>	<u>\$ 129,491,509</u>	<u>\$ 253,064,890</u>	<u>\$ 138,498,303</u>	<u>\$ 557,543,210</u>

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**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.

BKD, LLP

Denver, Colorado
April 16, 2013

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2012**

<u>Grantor program title</u>	<u>Federal grant number</u>	<u>Federal CFDA number</u>	<u>Grant award</u>	<u>Accrued January 1, 2012</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2012</u>
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		66.458	16,298,000	13,868	6,615,568	6,606,716	5,016
2011 Grant		66.458	12,389,500	-	-	-	-
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	-	-	-	-
Total federal awards – DWRP				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.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 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.

**Colorado Water Resources
and Power Development Authority
(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	<u>6,477,137</u>
ARRA Grant	
Manitou Springs, City of	14,716
Pagosa Area Water and Sanitation District	<u>1,713,578</u>
Total ARRA	<u>1,728,294</u>
Total WPCRF	<u>\$ 8,205,431</u>

**Colorado Water Resources
and Power Development Authority
(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 DWRP	\$ 14,231,045

**Colorado Water Resources
and Power Development Authority
(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:

	<u>Set aside amount</u>
DWRF program year:	
2007	\$ 263,681
2008	860,831
2009	823,710
2009 - ARRA	61,640
2010	1,987,843
2011	<u>2,256,683</u>
Total	<u>\$ 6,254,388</u>

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2012**

Section I - Summary of Auditor's Results

Financial Statements

1. Type of auditor's report issued:
 Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:
 Significant deficiency(ies) identified? Yes None Reported
 Material weakness(es) identified? Yes No

3. Noncompliance material to financial statements noted? Yes No

Federal Awards

4. Internal control over major programs:
 Significant deficiency(ies) identified? Yes None Reported
 Material weakness(es) identified? Yes No

5. Types of auditor's report issued on compliance for major programs:
 Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? Yes No

7. Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
66.458	Capitalization Grants for Clean Water State Revolving Funds

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2012**

8. Dollar threshold used to distinguish between Type A and Type B programs: \$864,613
9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding	Questioned Costs
No matters are reportable.		

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding	Questioned Costs
No matters are reportable.		

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2012

Reference Number	Summary of Finding	Status
No matters are reportable.		

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Attachment 5

2013 Intended Use Plan

STATE OF COLORADO

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
V.	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 (<http://www.colorado.gov/cs/Satellite/CDPHE-Main/CBON/1251595703337>), 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:

1. 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;
5. 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 cost-effectively 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 DWRP 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 DWRP Rules. Appendix A to this IUP is the 2013 DWRP 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 DWRP. 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 DWRP Project Priority/Fundable List will be added to the list in the following year.

Projects are added and deleted from the DWRP Priority / Fundable List during the annual IUP approval process. Deletions to the list include those entities that received a DWRP 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 DWRP and/or requested removal.

If more entities apply for DWRP loans than the amount of funds available, projects will be funded in a priority order as outlined below.

V. CRITERIA, METHODS AND EVALUATION FOR DWRP 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 DWRP 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 DWRP) outlines the proposed use of funds from the DWRP capitalization grant to meet various SDWA requirements.

A. Project Priority System

Colorado's project priority system is set forth in the DWRP 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 DWRP 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 DWRP or they have received funding from other sources;
- Governmental agencies (on the DWRP Project Eligibility or DWRP 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 DWRP 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 risks. Determination of the health risk will be made based upon the type and level of contaminant present within categories	Up to 20 Points
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 1st 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 updated water conservation plan as defined by Section 37-60-126, CRS.

F. Emergency Procedures

The WQCC may amend the DWRP Project Eligibility and DWRP 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 DWRP Project Eligibility or DWRP 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 31st 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 31st 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 Execution Date	Total Loan	Federal Share	Federal Ratio	State Share	Additional 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%	

*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.

** Denotes projects funded through the American Recovery and Reinvestment Act. No State Match required.

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 Naturita (\$500,000), 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

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 Transfer Ceiling	Transferred from WPCRF – DWRF	Transferred from DWRF- WPCRF	WPCRF Funds Available for Transfer	DWRF Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$6.7**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$6.7**	28	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

* 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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2012	\$ 200,197,375	\$ 200,197,375	\$ 200,197,375	\$ 200,197,375
Obligated for loans through 6/30/12	\$ 179,637,202	\$ 179,637,202	\$ 179,637,202	\$ 179,637,202
Remainder	\$ 20,560,173	\$ 20,560,173	\$ 20,560,173	\$ 20,560,173
Estimated 2013 Capitalization Grant	\$ 14,673,300	\$ 14,673,300	\$ 14,673,300	\$ 14,673,300
Less Set-Asides	\$ 4,548,723	\$ 4,548,723	\$ 4,548,723	\$ 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	\$ 8,810,442	\$ 8,810,442	\$ 8,810,442	\$ 8,810,442
plus: Deallocation on 9/1/13	\$ 10,376,626	\$ 10,376,626	\$ 10,376,626	\$ 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

*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

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
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	\$ 18,237,396	\$ 18,237,396	\$ 18,237,396	\$ 18,237,396
less: Re-loan funds used Remainder of 2012	\$ 8,025,300	\$ 8,025,300	\$ 8,025,300	\$ 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 deallocation)				
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
 - 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 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 FFY13	To cover the cost of (1) administering the DWRP, and (2) providing technical assistance to public water systems (PWSS). Administration is an on-going activity.

FFY13 Request: 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% DWRP administration set-aside and reserves the option of requesting these funds in a future FFY capitalization grant.

Use of Funds in 2013 and Expected Accomplishments: 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 DWRP 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.

FFY13 Request: 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.

Use of Funds in 2013 and Expected Accomplishments: 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 DWRP Project Eligibility List or Appendix G, the DWRP 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 SSTA work plan. DWRP 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 Management	\$1,592,000 (10%) for 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.

FFY13 Request: 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.

Use of Funds in 2013 and Expected Accomplishments: 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 (no more than 10% for any one of the following activities)	Consists of the five activities listed in this section below:
SWAP Land Acquisition (PWS Loan)	See below for funding requests	See below for set-aside descriptions
SWAP Implementation (PWS Loan)		
Capacity Development		
Source Water...(SWAP)*		
Wellhead...*		

**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.

FFY13 Request: 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 Acquisition for SWAP	\$0 for FFY13	To provide loans to PWSS to acquire land or conservation easements to protect source water areas

FFY13 Request: 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 Implementation	\$0 for FFY13	To provide loans to PWSS to implement source water protection measures.

FFY13 Request: 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 Development	\$1,592,000 (10%) for 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.

FFY13 Request: 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.

Use of Funds in 2013 and Expected Accomplishments: 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.

FFY13 Request: 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 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.

Use of Funds in 2013 and Expected Accomplishments: 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.

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C 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 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 Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,775,000	620	\$55,200	C	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	Arapahoe County	Country Garden Mobile Home Park	Strasburg	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$75,000	140			
130042D	5	Arapahoe County Water and Wastewater Authority		Englewood	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission 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

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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 Rehabilitation of Distribution and/or 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 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 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	C	3
090099D	5	Bailey Water & Sanitation District	Bailey to Conifer DW 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 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 Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency 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			

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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 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation	\$49,450,000	108			
130055D	5	Blanca, Town of		Blanca	Costilla	Construction or Rehabilitation of Distribution and/or Transmission 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 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		

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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 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 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	C	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	B	2
090021D	3	Castle Pines Metropolitan District		Castle Rock	Douglas	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	\$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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; 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 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			

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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	B	
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	C	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 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 Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,563,000	418,096	\$63,000	C	2, 3, 4
080007D	5	Colorado Springs, City of	Colorado Springs Utilities 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 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			

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050015D	5	Copper Mountain Consolidated Metropolitan District		Copper Mountain	Summit	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$1,400,000	5,000			
130079D	5	Cortez, City of		Cortez	Montezuma	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$1,406,500	8,500	\$400,000	C	1, 2
130007D	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; Water Meters	\$200,000	100			
130080D	5	Costilla County	Costilla County WSD	San Luis	Costilla	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$300,000	1,000			
130081D	5	Cottonwood Water & Sanitation District		Englewood	Douglas	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$30,575,000	4,751			
130082D	5	Craig, City of		Craig	Moffat	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,000,000	9,500			
130004D	5	Crawford, Town of		Crawford	Delta	Water Storage Facilities	\$250,000	415			
050017D	5	Creede, City of		Creede	Mineral	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,100,000	400			
130083D	5	Crested Butte South Metropolitan District		Crested Butte	Gunnison	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	\$450,000	1,500			
130084D	5	Crested Butte South Metropolitan District		Crested Butte	Gunnison	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$1,600,000	1,500			
130085D	5	Crested Butte, Town of		Crested Butte	Gunnison	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$2,500,000	1,647			
130086D	5	Crestone, Town of		Crestone	Saguache	Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$500,000	140			
990014D	3	Cripple Creek, Town of		Cripple Creek	Teller	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$550,000	1,300			
130087D	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			
130020D	5	Crowley County	Crowley County Water System	Ordway	Crowley	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$475,000	4,700			
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 Innovative Projects	\$400,000	189	\$50,000		
130089D	5	Cucharas Sanitation & Water District		Cucharas	Huerfano	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	\$1,018,175	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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
130091D	5	De Beque, Town of		De Beque	Mesa	Improvement / Expansion of Water Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,050,000	650			
080011D	5	Delta County	Upper Surface Creek Domestic WUA	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$1,000,000	2,700			
090038D	5	Delta County	Ginters Grove Domestic Water Corporation	Cedaredge	Delta	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$350,000	68			
120029D	5	Delta County	Crawford Mesa Water Association	Crawford	Delta	Source Water Protection Plan Implementation	\$50,000	550			
130259D	1	Delta county	Stucker Mesa Domestic Water Company	Paonia	Delta	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan Implementation	\$305,000	33			
110004D	5	Delta County Ginters Grove Public 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 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	\$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 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 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 Existing Facility; Construction or Rehabilitation of Distribution and/or 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	C	3

**Appendix A
Drinking Water Revolving Fund
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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 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 Distribution System 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 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 Rehabilitation of Distribution and/or 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 Transmission Lines	\$221,618	126			
130103D	5	East Cherry Creek Valley Water & Sanitation 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 Lines; Water Meters	\$20,000	230			
960027D	5	East Valley Metropolitan Water & Sanitation District		Centennial	Arapahoe	Water Storage Facilities	\$300,000	300			
130105D	5	Eckley, Town of		Eckley	Yuma	Construction or Rehabilitation of Distribution and/or Transmission 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	B	2, 3
060004D	5	Elizabeth, Town of		Elizabeth	Elbert	New Water Treatment Facility; Improvement / Expansion of 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 Transmission Lines	\$300,000	1,500			

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2013 Project Eligibility List**

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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 Rehabilitation of Distribution and/or Transmission Lines; Land Acquisition	\$9,250,000	5,720			
090050D	5	Estes Park, Town of	Colorado Big Thompson 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 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	C	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	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			
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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters; Source Water Protection Plan 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 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	B, C	1, 3
130120D	5	Frederick, Town of		Frederick	Weld	Construction or Rehabilitation of Distribution and/or Transmission 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 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 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$4,384,000	4,010			

**Appendix A
Drinking Water Revolving Fund
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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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 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 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 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 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	C	1, 3
110008D	5	Grand Mesa Metropolitan District #1	Powderhorn Metro Dist #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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	4,000	\$936,726	C	3
130132D	5	Gypsum, Town of		Gypsum	Eagle	Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally 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 Treatment Facility; Water Storage Facilities	\$700,000	108			
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 Lines; Water Supply Facilities	\$190,000	946			
130134D	5	Hayden, Town of		Hayden	Routt	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	\$5,970,000	1,814			
130135D	3	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	\$2,900,000	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	B, C	2, 3
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	B, C	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	125			
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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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	B	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 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
130140D	5	Ignacio, Town of		Ignacio	La Plata	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$678,000	750			
100061D	5	Iliff, Town of		Iliff	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 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 or Rehabilitation of Distribution and/or Transmission Lines; Water 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 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 Lines; Water Meters	\$4,160,000	1,451	\$1,900,000	B	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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Source Water Protection 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 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 Improvements, Energy Efficiency Improvements or Environmentally 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	950			
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 Lines; Water Meters	\$2,000,000	500			
130153D	5	Lake Creek Metropolitan Water 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	C	1, 3
060013D	5	Lakewood, City of		Lakewood	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission Lines	\$1,600,000	4,700			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 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 Water and Sewer 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 Distribution and/or Transmission Lines; Water Supply Facilities	\$1,500,000	500			
130159D	5	Larimer County	Lower Venner Ranch Assn, Upper Venner Ranch Assn, Korral Heights Property Owners Association; Little Prospect Acres 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 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 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	B	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; Improvement / Expansion of Water Treatment Facility; Water Storage Facilities	\$3,700,000	1,002			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 Lines; Water Storage Facilities	\$500,000	2,547			
130171D	2	Merino, Town of		Merino	Logan	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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 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; Construction or Rehabilitation of Distribution and/or Transmission 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 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			
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 & 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; Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$3,000,000	400			
130176D	5	Mount Crested Butte Water & Sanitation 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			

**Appendix A
Drinking Water Revolving Fund
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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 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			
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 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 District	McArthur Ranch Inclusion	Littleton	Douglas	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$5,500,000	4,800			
130185D	5	Northern Douglas County Water & Sanitation District	Chatfield East Estates Inclusion	Littleton	Douglas	Connect To Existing Facility; Construction or Rehabilitation of 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	5	Northglenn, City of	High Zone Tank Project	Northglenn	Adams	Water Storage Facilities	\$3,250,000	35,827			
130186D	2	Norwood, Town of	Norwood Water 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	B	2
130187D	5	Nucla, Town of		Nucla	Montrose	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	\$2,500,000	711			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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130188D	5	Nunn, Town of		Nunn	Weld	Construction or Rehabilitation of Distribution and/or Transmission 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 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	C	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	C	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 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			
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	C	3

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Drinking Water Revolving Fund
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130199D	5	Palmer Lake, Town of		Palmer Lake	El Paso	Construction or Rehabilitation of Distribution and/or Transmission 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	C	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 Lines; Water Storage Facilities	\$500,000	500			
130026D	5	Park County	Platte Canyon 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	B, C	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 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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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010031D	5	Pioneer Lookout Water District		Monument	El Paso	Construction or Rehabilitation of Distribution and/or Transmission 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$1,410,000	750			
130209D	5	Project 7 Water Authority		Montrose	Montrose, Delta, 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 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 Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply 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 Infrastructure, Water Efficiency Improvements, Energy Efficiency 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	\$100,000	300			
050044D	5	Resource Colorado Water & Sanitation Metropolitan District		Adams or Weld Co	Weld	New Regional Water Treatment Facilities; Consolidation of Water 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 Metropolitan District	2050 Green Prairie Program Rangeview 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			

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2013 Project Eligibility List**

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130213D	1	Rico, Town of		Rico	Dolores	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$3,300,000	350			
960099D	3	Ridgewood Water District		Woodland Park	Teller	Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$975,000	200			
130214D	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
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; 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	\$2,000,000	1,056			
130220D	5	Routt County	Community of 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 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 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 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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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100081D	5	San Juan River Village Metropolitan District		Pagosa Springs	Archuleta	Construction or Rehabilitation of Distribution and/or Transmission 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 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 Lines; Water Meters	\$82,000	900			
030060D	4	Sawpit, Town of		Sawpit	San Miguel	Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Meters	\$247,825	45			
130227D	4	Security Water District	Southern Deliver System 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 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 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 Lines; Water Storage Facilities	\$1,450,000	2,500			
130260D	5	Sheridan Lake Water District	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	\$895,000	300			
070009D	5	Sheridan, City of	Oxford to Union SID	Sheridan	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission Lines; Connect to Existing Facility	\$1,107,000	5,250			
120025D	5	Silt Water Conservancy District	Silt Mesa Area, Potable 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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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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 Lines; Water Meters	\$116,500	80			
030062D	5	South Adams County Water & Sanitation District		Commerce City	Adams	Water Storage Facilities	\$2,000,000	47,000			
090137D	5	South Adams County Water & Sanitation 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 District	Chlorine Analyzers	Commerce City	Adams	Improvement / Expansion of Water Treatment Facility	\$140,000	65,000			
120035D	5	South Adams County Water and Sanitation 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	B,C	1, 2
030063D	5	South Fork Water & Sanitation District		South Fork	Rio Grande	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission lines; Water Supply Facilities	\$14,000,000	1,000			
100016D	3	South Fork, Town of	South Fork Water 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 Storm Drainage District		Greenwood Village	Jefferson	Construction or Rehabilitation of Distribution and/or Transmission 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 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, 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

**Appendix A
Drinking Water Revolving Fund
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130233D	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	\$3,735,000	210	\$650,000	B, C	2, 3
130234D	5	Steamboat Lake Water & Sanitation District		Clark	Routt	Construction or Rehabilitation of Distribution and/or Transmission 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or 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 Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters; Green Infrastructure, Water Efficiency 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 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 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			

**Appendix A
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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	C	2
010036D	5	Telluride, Town of		Telluride	San Miguel	New Water Treatment Facility; Construction or Rehabilitation of 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 Facilities	\$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 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 Treatment Plant	Ridgway	Ouray	New Regional Water Treatment Facilities; Consolidation of Water Treatment Facilities; Construction or Rehabilitation of Distribution 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 Treatment Facility	\$500,000	100			
130244D	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; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,380,000	43	\$89,967	C	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 Lines; Water Storage Facilities; Source Water Protection Plan 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	B	3

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Drinking Water Revolving Fund
2013 Project Eligibility List**

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Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 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	B	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 District	Woodrow	Washington	Improvement / Expansion of Water Treatment Facility	\$624,125	200			
050054D	5	Watkins, Town of	Prairie View Property 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 Water	Ft. Lupton	Weld	Construction or Rehabilitation of Distribution and/or Transmission 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 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 Lines; Water Supply Facilities	\$4,150,000	17,000			
050056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	\$4,000,000	975			
090056D	1	Wiggins, Town of		Wiggins	Morgan	New Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water 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			

**Appendix A
Drinking Water Revolving Fund
2013 Project Eligibility List**

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

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
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	B	2
050057D	5	Will-O-Wisp Metropolitan District		Bailey	Park	Construction or Rehabilitation of Distribution and/or Transmission 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 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 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		

**APPENDIX B
Drinking Water Revolving Fund
FY 2013 Project Priority / Fundable List**

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
960098D	1	60	Rico, Town of	Dolores	117700	250	\$1,429,000	\$1,600,000	Y	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	
960238D	1	40	Yampa, Town of	Routt	CO0154900	519	\$2,000,000		Y							Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Source Water Protection Plan Implementation	
090033D	2	70	Merino, Town of	Logan	CO0138025	302	\$1,110,000	\$1,000,000	Y	NA	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	
090033D	2	70	Merino, Town of	Logan	CO0138025	302		\$110,000	Y	30	D	1.00%				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	
090036D	2	65	Vilas, Town of	Baca	CO0105800	103	\$655,000	\$655,000	Y	N/A	D	PF	\$40,000	B	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		Y							Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Meters	
090022D	2	55	Swink, Town of	Otero	CO0145720	672	\$633,000	\$287,303	Y	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	

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Drinking Water Revolving Fund
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Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
090022D	2	55	Swink, Town of	Otero	CO0145720	672		\$345,697	Y	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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
040015D	2	40	Mountain Water and Sanitation District	Jefferson	130100	900	\$1,000,000	\$1,000,000	N	20	D	0.00%	\$501,000	B	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	Y	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	Y	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	Y
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	Y
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	

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Drinking Water Revolving Fund
FY 2013 Project Priority / Fundable List**

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Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
100036D	4	45	Elbert Water & Sanitation District	Elbert	CO0120005	246	\$1,017,000	\$497,000	Y	N/A	D	PF	\$286,000	B	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	Y	N/A	D	PF				Improvement/Expansion 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	
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	B	2.00%	Improvement / Expansion of Water Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Water Meters	
040030D	5	65	Teller County Water & Sanitation 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 District	Douglas	CO0118035	269	\$1,139,650	\$1,000,000	Y	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 District	Douglas	CO0118035	269		\$139,650	Y	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	Y	N/A	D	PF				Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities; Source Water Protection Plan Implementation	

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Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
090038D	5	60	Delta County, Ginter's Grove 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	B	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	Y	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 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 Implementation; 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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities	
130032D	5	50	Gardner Water & Sanitation 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	N	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 Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; Water Supply Facilities	

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**APPENDIX B
Drinking Water Revolving Fund
FY 2013 Project Priority / Fundable List**

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Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
050008D	5	40	Center, Town of	Saguache	CO0155500	2,400	\$1,603,000	\$1,103,000	Y	30	D	0%				Improvement / Expansion of Water Treatment Facility; Water Storage Facilities; Water Supply Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	
060012D	5	35	Ralston Valley Water & 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	Y	30	D	1%	\$100,000	B	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 District	Huerfano	CO0128100	1,200	\$337,000	\$87,000	Y	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	

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Drinking Water Revolving Fund
FY 2013 Project Priority / Fundable List**

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

Project No	Elig Cat	Pts	Facility	County	PWS ID#	Pop	Estimated Project Cost	Approved Loan Amount	DAC	Term (Yrs)	Loan Type	Interest Rate	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Project Description	A R R A
990039D	5	20	Salida, City of	Chaffee	CO0108700	5300	\$545,000	\$545,000	N	20	D	0%	\$250,000	B	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		N							Improvement / Expansion of Water Treatment Facility; Connect to Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Meters	
010017D	5	15	Hotchkiss, Town of	Delta	CO0115352	649	\$800,000	\$775,000	Y	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 Facility; Construction or Rehabilitation of 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 Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	
100007D	5	15	La Plata West Water Authority	La Plata	CO0134466	2,275	\$39,600,000		N							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 Metropolitan District	Gunnison	126189	1,200	\$1,600,000	\$1,000,000	Y	20	D	2.0%				Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Storage Facilities; 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				

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DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2013 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRf PROGRAM									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan 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		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	10/15/99	490,000	20	4.50%	384,475	105,525		0.274	DL
Thunderbird W&SD	06/01/99	285,000	20	4.50%	223,623	61,377		0.274	DL
Aurora, City of	05/01/99	14,999,899	15	3.63%	4,751,500	1,024,899		0.216	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	326,000	20	4.50%	255,794	70,206		0.274	DL
Springfield, Town of	07/28/00	349,471	20	4.50%	274,209	75,262		0.274	DL
Evergreen MD	04/15/00	5,577,982	21	4.39%	1,786,069	452,982		0.254	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%			343,684		DL
Woodland Park, City of	03/13/02	800,000	20	4.00%	597,200	202,800		0.340	DL
Evergreen MD	04/01/02	2,036,130	21	4.00%	764,260	181,130		0.237	LL
Grand Junction, City of	04/01/02	3,566,522	21	4.02%	1,082,370	256,522		0.237	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	3.11%	6,046,601	1,433,044		0.237	LL
Lyons, Town of	06/01/03	4,915,599	22	3.03%	2,196,621	520,599		0.237	LL
Pinewood Springs WD	07/26/04	123,200	20	3.50%			123,200		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	03/31/06	200,000	30	0.00%			200,000		DC
Craig, City of	04/27/06	6,056,378	21	3.65%	2,263,200	536,378		0.237	LL
Little Thompson WD	04/27/06	6,383,774	21	3.65%	2,653,055	628,774		0.237	LL
Sedgwick, Town of	05/15/06	419,000	30	0.00%			419,000		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%			250,000		DL
Alamosa, City of	11/02/06	11,865,063	20	3.42%	4,683,808	1,110,063		0.237	LL
Arapahoe County W&SD	11/02/06	16,049,975	15	3.31%	6,223,525	1,474,975		0.237	LL
Cottonwood W&SD	11/02/06	9,996,005	20	3.42%	3,801,710	901,005		0.237	LL

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2013 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRf PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan Type
Palisade, Town of	11/02/06	\$ 3,976,045	21	3.47%	\$ 1,502,300	\$ 356,045		0.237	LL
Cucharas S&WD	11/29/06	269,000	20	3.75%			269,000		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	07/08/09	295,000	30	1.00%			295,000		DC
Lake Durango WA	07/15/09	2,000,000	20	2.00%			2,000,000		DL
Palmer Lake, Town of	07/22/09	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			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	09/30/09	1,486,026	20	0.00%	1,486,026			n/a	ARDL
Florence, City of	10/07/09	2,000,000	20	0.00%	2,000,000			n/a	ARDC
Ridgway, Town of	10/19/09	450,000	20	0.00%	450,000			n/a	ARDL
Gateway MD	12/17/09	576,575	20	0.00%	576,575			n/a	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	12/18/09	500,000	20	0.00%	500,000			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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2013 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2012

DETAIL OF LOANS FINANCED UNDER THE DWRf PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Loan Term (In Years)	Effective Loan Interest Rate	DW SRF Funds Obligated to Loan (*)	State Match Obligated to Loan (**)	Reloan Funds Obligated to Loan (***)	Percent of State Match Provided	Loan Type
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

SUMMARY OF DW SRF LOANS MADE BY TYPE OF LOAN						
Loan Type	Number of Loans Financed	Total Amount of Financing Assistance- Loans		Total DW SRF Funds Obligated (*)	Total State Match Funds Obligated (**)	Reloan Funds Obligated to Loan (***)
DIRECT LOANS (DC)	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% Federal grant funds. 20% State match deposited directly to Drinking Water SRF Reloan Account when loan funded.

Borrower	Loan Date	Loan Amount	20.00% 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

DRINKING WATER REVOLVING FUND (DWRf) LOAN PROGRAM
2013 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2012

Comments / Notes (cont'd):

(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	\$ 447,119
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 from Direct Deposited State Match and Other Sources on Deposit in DW SRF Reloan.

Borrower	Loan Date	Total Loan Amount	Direct Deposited State	
			Match	Other 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 LOAN PROGRAM				
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 FUNDED		\$5,818,581		
NUMBER OF NON-SRF DIRECT LOANS FUNDED		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 Allocation from Grants Through June 30, 2012	Set Aside Allocations from the 2009 ARRA**	Set Aside Funds Transferred (To)/From Loan Fund or Other Set Asides	Set Aside Funds Expended Through June 30, 2012	Balance available	Anticipated Set Aside Allocations from the 2013 Grant *	Total Funds Available for State Fiscal Year 2013	Set Aside Reserved Through 2012	Set Aside Reserved Future Allotments	Total Set-Aside 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	0
> Capacity Development	0	0		0	0	0	0	0	0	0
> Operator Certification	0	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	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	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	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

* 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	Cumulative Total from Inception through June 30, 2012	Projected For Time Period July 1, 2012 - December 31, 2012	Projected For Time Period January 1, 2013 - December 31, 2013	Cumulative Total Through December 31, 2013
Federal Capitalization Grants	\$ 225,731,600	\$ -	\$ 14,673,000	\$ 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	\$ 42,251,008	\$ 54,083,699	\$ 859,653,395

* 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 (DWRP) LOAN PROGRAM
2013 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

Administrative Fee Account Activity from Inception through June 30, 2012 *								Estimated Activity *	
	For Year Ending December 31,					as of	TOTAL	07/01/2012 -	Fiscal Year
	Inception-2007	2008	2009	2010	2011	June 30, 2012		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	\$ 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
Uses:									
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		\$ 8,062,167	\$ 7,310,167

* Cash Basis

(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.

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

(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.

**APPENDIX G
2013 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 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 Lines	\$75,000	140
130263D	5	Arapahoe County	East Valley Metropolitan District	Centennial	Arapahoe	Construction or Rehabilitation of Distribution and/or Transmission 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 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage 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 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 Lines; Water Storage Facilities	\$1,300,000	530

**APPENDIX G
2013 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 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 Lines	\$350,000	90
130259D	1	Delta county	Stucker Mesa Domestic Water Company	Paonia	Delta	New Water Treatment Facilities; Construction or Rehabilitation of Distribution and/or Transmission Lines; Source Water Protection Plan 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 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 Treatment Facility; Water Supply Facilities; Source Water Protection 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 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 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

APPENDIX G
2013 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 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 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

**APPENDIX G
2013 Private, Not For Profit Project Eligibility List**

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Lines	\$250,000	78
120201D	3	Larimer County	Glacier View Meadows 12th Filing	Livermore	Larimer	Construction or Rehabilitation of Distribution and/or Transmission 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 Lines	\$350,000	500
100065D	3	Larimer County	Hondius Water Users Association	Fort Collins	Larimer	Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines	\$600,000	300
100021D	3	Larimer County	Lower Venner Ranch Assn, Upper Venner Ranch Assn, Koral Heights Property Owners Association; Little Prospect Acres 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 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

APPENDIX G
2013 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage 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 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 Rehabilitation of Distribution and/or Transmission Lines; Water Storage 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 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply 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 Treatment Facility; Connect To Existing Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities	\$16,300,000	1,500
050069D	1	Pueblo County	O'Neal Water System	Baxter	Pueblo	Construction or Rehabilitation of Distribution and/or Transmission 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 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

APPENDIX G
2013 Private, Not For Profit Project Eligibility List

Project Number	Elig. Cat.	Entity	Project Name	City	County	Project Description	Estimate 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 Treatment Facility; Construction or Rehabilitation of Distribution and/or Transmission Lines; Water Supply Facilities; Water Storage 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 Lines	\$500,000	3,300
000019D	3	Weld County	Wattensburg Improvement Association	Wattensburg	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**

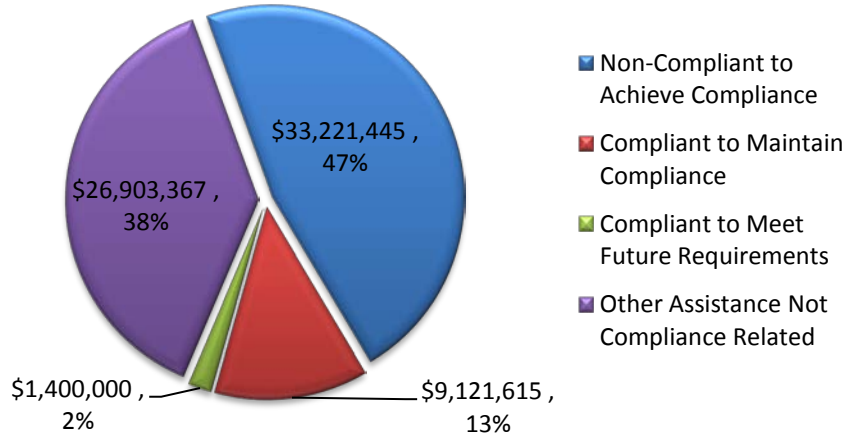
Project	Project Number	Loan Amount	Loan Closing Date	Population	Assistance for System Compliance with SDWA			
					Non-Compliant <u>to Achieve</u> Compliance	Compliant <u>to Maintain</u> Compliance	Compliant <u>to Meet</u> Future Requirements	Other Assistance Not Compliance Related
Alma, Town of	040001D	\$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 Dollar Amount:		\$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 Population Served:		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**

Project	Project Number	Loan Amount	Loan Closing Date	Population	Assistance for System Compliance with SDWA			
					Non-Compliant <u>to Achieve</u> Compliance	Compliant <u>to Maintain</u> Compliance	Compliant <u>to Meet</u> Future Requirements	Other Assistance Not Compliance 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 & 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 Dollar Amount:		\$30,994,431.57			\$1,607,000	\$3,029,065	\$0	\$26,358,367
Cumulative Number of Agreements:		12			2	5	0	5
Cumulative Population Served:		19,424			424	14,527	0	4,473

ATTACHMENT 6

DWRF Biennial Report Assistance for System Compliance with SDWA 2011 through 2012



Compliance Objective	Binding Commitments	Total Executed Loan Amount 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. Laboratory Services Division
Denver, Colorado 80246-1530 8100 Lowry Blvd.
Phone (303) 692-2000 Denver, Colorado 80230-6928
Located in Glendale, Colorado (303) 692-3090

<http://www.cdphe.state.co.us>



Colorado Department
of Public Health
and Environment

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