



2021 POPULAR ANNUAL FINANCIAL REPORT

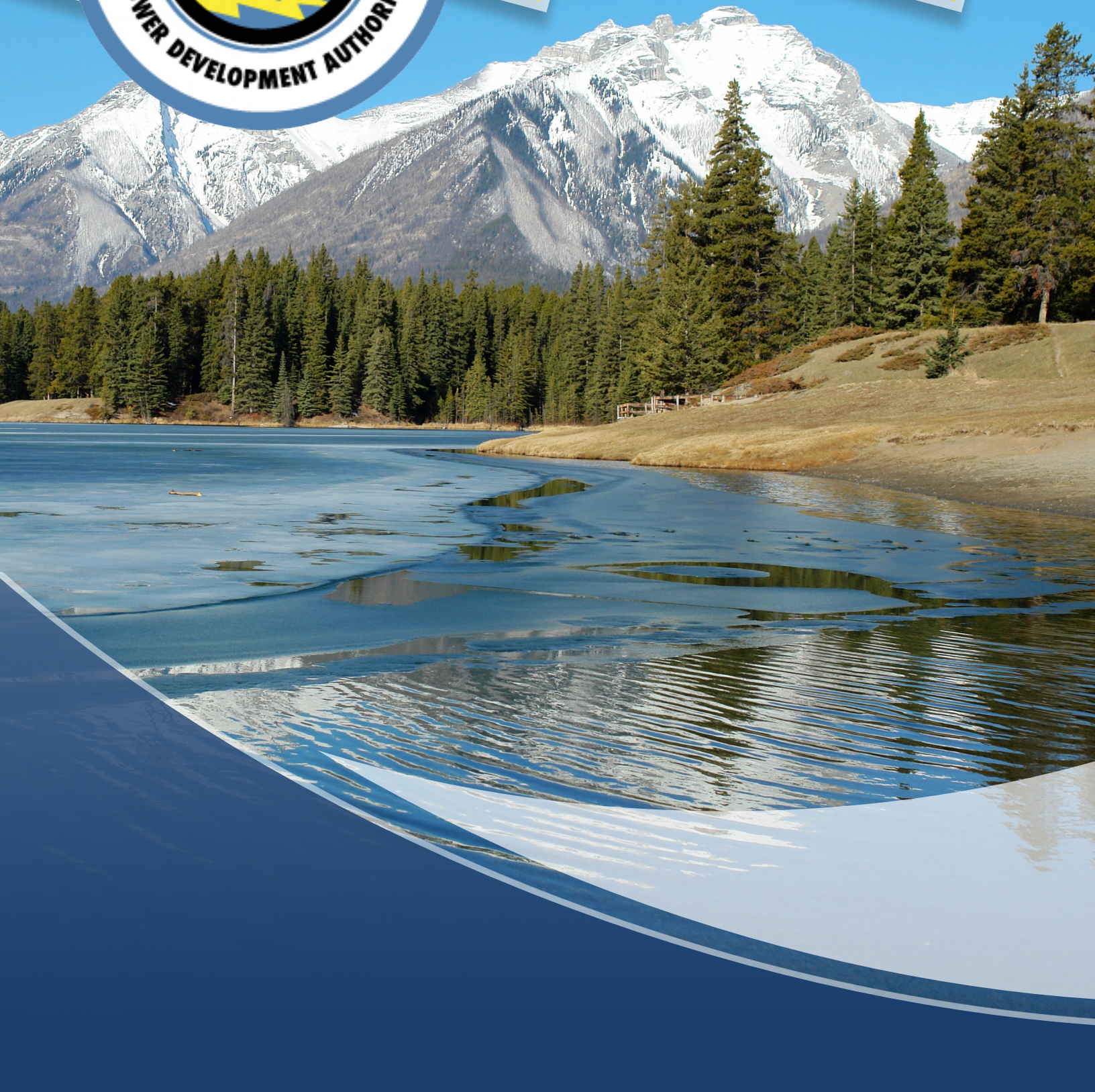



TABLE OF CONTENTS

A Note from the Executive Director	Page 1
General Overview of the Colorado Water Resources and Power Development Authority (Authority)	2
State Revolving Funds (SRF) Loan/Grant Programs	3-6
Authority Loan Programs and Other Authority Activity	
» Animas-La Plata Project (Ridges Basin Dam and Lake Nighthorse)	7
» Water Revenue Bonds Program (WRBP)	7
» Small Hydro Loan Program (SHLP)	8
» Interim Loans	8
» La Plata Project (Bobby K. Taylor Reservoir) Escrow	9
» Watershed Protection and Forest Health Projects	9
Authority Board of Directors	10
Authority Staff	10

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Graphic Design

A NOTE FROM THE EXECUTIVE DIRECTOR

Welcome to the Colorado Water Resources and Power Development Authority's (Authority) inaugural Popular Annual Financial Report (PAFR). The PAFR is intended to condense and consolidate crucial financial information otherwise presented in our 165-page Audited Financial Statements. I want to extend my appreciation to our staff for their work in creating this pioneering tool that provides an unprecedented level of transparency and concision.

Recent events allow me to confirm the following two aphorisms: "Time is speeding up" and "The only constant is change." The first adage was made clear when a young employee recently pointed out that 1998, the year they were born, coincided with my first year working at the Authority. Those 24 years have gone quickly, and I am so proud of the work we have done here over the last two and half decades. The change maxim seems evident on a weekly, if not a daily, basis. Over the previous two years, the Authority has restructured nearly all operations to ensure we continue to provide Coloradan's the critical infrastructure funds needed, even during an unpredictable global pandemic. The Authority will continue to ensure it has the policies, practices, and culture to provide the flexibility required to not only survive but thrive in an ever-changing environment.

Despite all its challenges, 2021 was a strong year for the Authority. We funded fourteen Drinking Water Revolving Fund (DWRF) loans in 2021, for approximately \$24.4 million and five Design and Engineering Grants (as principal forgiveness loans) in 2021, for roughly \$800 thousand. The

Authority processed 145 DWRF payment requests for approximately \$41 million and attended 20 DWRF pre-qualification/project development meetings. In addition, we funded seven Water Pollution Control Revolving Fund (WPCRF) loans in 2021, for roughly \$15.3 million, and five Design and Engineering Grants (as principal forgiveness loans) in 2021, for approximately \$1 million. The Authority processed 126 WPCRF payment requests for roughly \$46 million and attended 12 WPCRF pre-qualification/project development meetings.

Due to low-interest rates in 2021, we refunded five series of Clean Water and Drinking Water bonds totaling \$87.1 million, providing 11 borrowers over \$7.7 million in present value savings. Finally, I am particularly proud of our work to ensure small, disadvantaged communities have the critical water infrastructure needed to provide reliable and safe drinking water to their families and neighbors.

While our PAFR officially closes the books on 2021, the November 5, 2021, passage of the Bipartisan Infrastructure Law provides a once-in-a-lifetime opportunity to fund critical health and environmental water and wastewater projects at levels not previously seen. I eagerly look forward to seeing what the Authority and the State Revolving Funds can accomplish in 2022.

Thanks for reading.

Keith McLaughlin, Executive Director

COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY



is a quasi-governmental agency that provides low interest loans and grants to Colorado governmental agencies to finance water, wastewater, hydropower, and forest health infrastructure projects. Since its creation by the General Assembly in 1981, the Authority has evolved into a major financing resource for water and wastewater utilities throughout Colorado.

Low cost funding is primarily made possible through the utilization of Capitalization Grants from the Environmental Protection Agency (“EPA”) for the State Revolving Fund Programs and leveraged to increase the amount of capital available for loan assistance by issuing municipal bonds. This enables us to provide low-interest rate loans for water quality projects across the state. (Loans funded, in part or in whole, by bond issuances are called “leveraged loans” in the context of this report.)

The Authority is governed by a nine-member Board of Directors appointed to four-year terms by the Governor of Colorado and confirmed by the state Senate. The Board members are chosen geographically from the eight major drainage basins around the state and from the City and County of Denver.

The Authority staff totals thirteen employees and is comprised of three departments: Administration, Finance and Accounting. Each department is tasked with various responsibilities but all work together in unison for one common goal: facilitating infrastructure improvements for the various communities in Colorado.

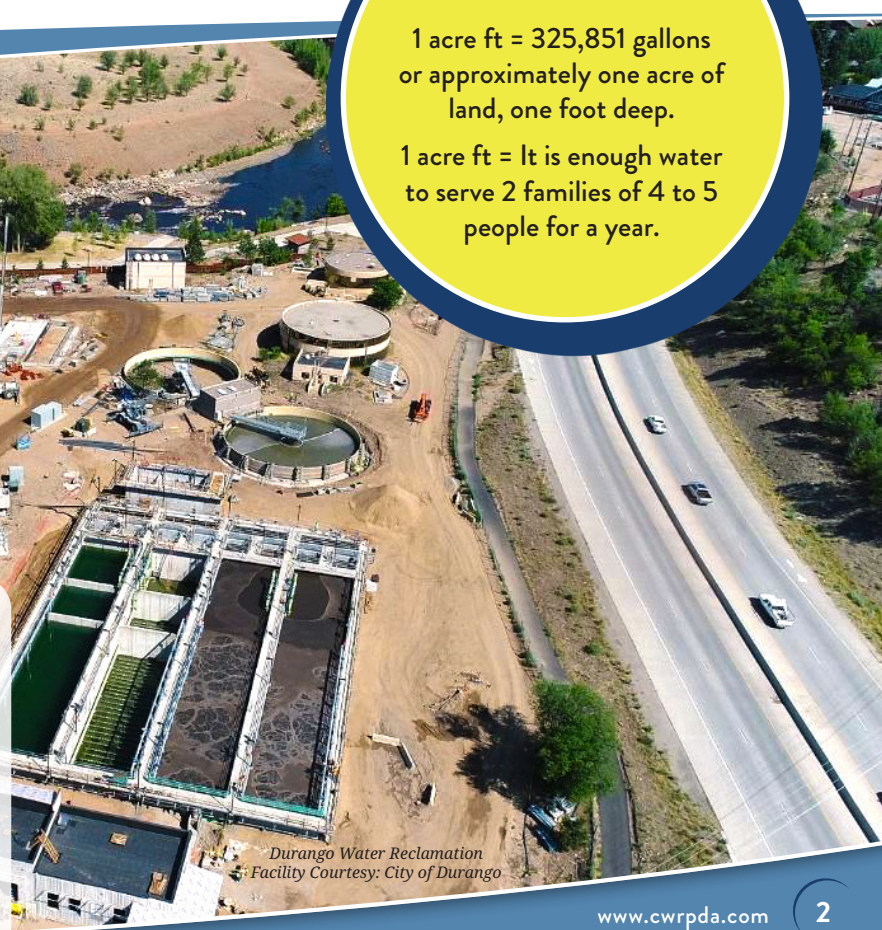
Additional information about the Authority and its programs can be found in the financial statements and accompanying Management Discussion and Analysis. See www.cwrpda.com

Water Facts

1 acre ft = 325,851 gallons
or approximately one acre of
land, one foot deep.

1 acre ft = It is enough water
to serve 2 families of 4 to 5
people for a year.

ABOUT THIS REPORT: The purpose of this report—formally known as the Popular Annual Financial Report (PAFR)—is to provide a summary of financial highlights for the fiscal year 2021 and is drawn from financial statements reported in the Authority’s Audited Financial Statements. The Authority’s Audited Financial Statements are a more detailed and complete financial representation prepared in accordance with Generally Accepted Accounting Principles (GAAP) and were audited by the Authority’s independent external auditors. The PAFR is an unaudited document, and while the Authority’s Audited Financial Statements conform with GAAP, the PAFR does not include fund-level detail and disclosures that are required by GAAP. Please address questions about the PAFR to Justin Noll, Controller (jnoll@cwrpda.com).



Durango Water Reclamation
Facility Courtesy: City of Durango

STATE REVOLVING FUNDS

The Authority operates and administers two State Revolving Fund (SRF) loan and/or grant programs, the Drinking Water Revolving Fund (DWRF) and the Water Pollution Control Revolving Fund program (WPCRF). The DWRF and WPCRF programs provide assistance to public water and wastewater systems to finance costs of infrastructure to achieve or maintain compliance with the Safe Drinking Water Act (SDWA) and the Clean Water Act (CWA) requirements and to obtain the public health objectives of the SDWA and CWA. Funding for the programs is obtained from the federal U.S. Environmental Protection Agency (EPA) State Revolving Fund (SRF) grants and other state, program, or federal funding. The Authority may issue municipal bonds in order to achieve additional funding. This report summarizes the financial aspects of the programs. For further technical and outreach information about the programs, see the [DWRF](#) and [WPCRF](#) Annual Reports (on our website).

The SRF programs are jointly operated by:

- » The Water Quality Control Division (“WQCD”) of the Colorado Department of Public Health and Environment which has primacy under the SRF programs and manages the technical aspects of drinking water facility construction and public water system operations;
- » The Division of Local Government (“DLG”) of the Colorado Department of Local Affairs which conducts financial analyses and outreach activities; and
- » The Authority which is the SRF programs’ grant recipient and is responsible for all financial activities of the SRF programs.

PROJECT ELIGIBILITY

Projects need to qualify for assistance by meeting certain criteria developed by the WQCD, as directed by EPA, and approved by the Colorado Water Quality Control Commission (“Commission”). Following the approval, the projects are placed on the respective DWRF and WPCRF eligibility lists for approval by the Colorado General Assembly.

2021 ELIGIBILITY LISTS:

- DWRF - 411 projects
~ \$17.7 billion
- WPCRF - 329 projects
~ \$11.5 billion

FUNDING TO DISADVANTAGED COMMUNITIES

Government agencies that meet certain criteria for disadvantaged communities status under the programs may be eligible to receive grants, principal forgiveness, and/or reduced loan rates. Funding includes:

- » Design and Engineering (D&E) principal forgiveness loans for up to \$300,000 to assist with the design and engineering activities as required under the SRF programs.
- » Planning Grants (PG) for up to \$10,000 to assist with the initiation and facilitation of engineering and feasibility studies for projects.

Total Disadvantaged Community projects financed to date (includes D&E loans):	DWRF - \$122.1 million / 157 borrowers
	WPCRF - \$90.7 million / 127 borrowers
Total amount and number of Planning Grants awarded:	DWRF - \$1.8 million / 187 recipients
	WPCRF - \$1.9 million / 192 recipients

Water Facts

Frozen water is 9% lighter than water, which is why ice floats.
Water is the only chemical that expands when it goes from a liquid to a solid.

FINANCIAL HIGHLIGHTS OF THE PROGRAMS

» EPA Grant funds received (in millions) from inception through 12/31/2021

	Awarded*	Allocated to Loan Program	Allocated to Other Program Activities
DWRF	\$ 421.9	\$ 311.9 million	\$110.0 million
WPCRF	\$ 399.2	\$ 384.6 million	\$ 14.6 million

**(includes American Recovery and Reinvestment Act of 2009 ("ARRA") - \$34.4 million for DWRF and \$31.3 million for WPCRF)*

» Loans Funded:

	In 2021		Total From Inception	
	\$ Amount	No. of Loans	\$ Amount	No. of Loans
DWRF	\$ 25.2 million	19	\$ 773.8 million	332
WPCRF	\$ 16.3 million	12	\$ 1.4 billion	357

Water Fact

Nearly 97% of the world's water is saltwater or otherwise undrinkable.

LOAN RATES:

- » Direct Loans are subject to change. Current rates are 0.50% - 2.25%.
- » Leveraged Loans receive a 70 - 80% subsidy of the bond interest rate.

FEATURED SRF PROJECTS/LOANS

DWRF ROUND MOUNTAIN WATER AND SANITATION DISTRICT LOAN -

\$1,300,000, 1.5% for 20 years, the project consists of installing a new groundwater well to replace an existing failing well; water treatment system improvements including installing a new contact chamber and chlorine injector upgrades; replacing old water meters with new ultrasonic meters; and installation of a 50 KW, ground mounted, solar array for resilient power for the new well and treatment facilities.

WPCRF WEST JEFFERSON COUNTY METROPOLITAN DISTRICT

\$3,000,000, 0.5% for up to 30 years, the project consists of replacing and upgrading the existing activated sludge basin, which is at the end of its useful life cycle, with a new process capable of meeting forthcoming nitrogen and phosphorous regulations. The project also includes new blowers, chemical storage and a new operations building that will house a laboratory, motor control center, SCADA, office, storage and common work areas.



West Jefferson County Metropolitan District

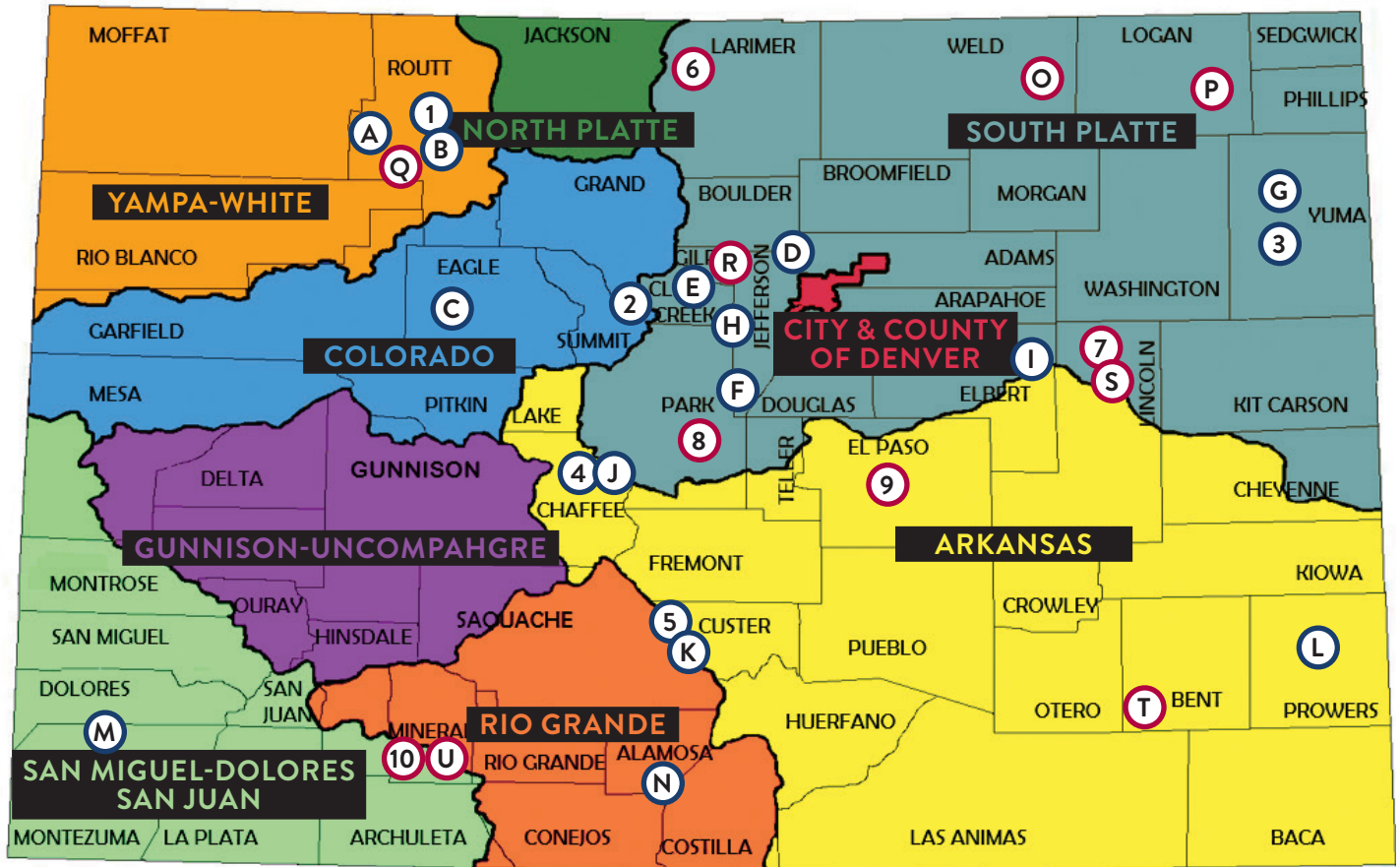


Water Fact

Americans use five times the amount of water as Europeans use.



COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY 2021 EXECUTED LOANS



CUMULATIVE D&E'S TOTALS BY BASIN IN 2021	
North Platte	\$0
Yampa-White	\$54,000
Colorado	\$0
Gunnison-Uncompahgre	\$0
San Miguel-Dolores San Juan	\$0
Rio Grande	\$220,772
Arkansas	\$567,909
South Platte	\$933,061

LEGEND	
	DWRF
	WPCRF
D&E = Design and Engineering Grant (principal forgiveness loan)	

CUMULATIVE LOAN TOTALS BY BASIN IN 2021	
North Platte	\$0
Yampa-White	\$6,372,400
Colorado	\$3,000,000
Gunnison-Uncompahgre	\$0
San Miguel-Dolores San Juan	\$1,500,000
Rio Grande	\$2,379,742
Arkansas	\$8,108,817
South Platte	\$18,273,300

- 1** Town of Hayden
DWRF D&E Loan: \$54,000
- 2** Town of Empire
DWRF D&E Loan: \$249,000
- 3** Town of Eckley
DWRF D&E Loan: \$135,209
- 4** City of Salida
DWRF D&E Loan: \$241,450
- 5** Round Mountain WSD
DWRF D&E Loan: \$129,250
- 6** St. Mary's Glacier WSD
WPCRF D&E Loan: \$300,000
- 7** Town of Genoa
WPCRF D&E Loan: \$10,000
- 8** Town of Alma
WPCRF D&E Loan: \$238,852
- 9** Town of Ramah
WPCRF D&E Loan: \$197,209
- 10** City of Creede
WPCRF D&E Loan: \$220,772
- A** Mount Werner WSD
DWRF: \$2,500,000
2.25% for 20 Years
- B** Town of Hayden
DWRF: \$872,400
1.5% for 20 Years
- C** Town of Minturn
DWRF: \$3,000,000
2.25% for 20 Years
- D** Blue Mountain WD
DWRF: \$800,000
2.25% for 20 Years
- E** Forest Hills MD
DWRF: \$150,000
2.25% for 20 Years
- F** Evergreen MD
DWRF: \$3,000,000
2.25% for 30 Years
- G** Town of Eckley
DWRF: \$1,717,000
0.5% for 30 Years
- H** Town of Empire
DWRF: \$1,824,000
0.5% for 30 Years
- I** Town of Simla
DWRF: \$1,032,300
0.5% for 30 Years
- J** City of Salida
DWRF: \$4,184,000
1.5% for 20 Years
- K** Round Mountain WSD
DWRF: \$1,300,000
1.5% for 20 Years
- L** City of Lamar
DWRF: \$1,089,200
0.5% for 30 Years
- M** Town of Mancos
DWRF: \$1,500,000
1.5% for 30 Years
- N** East Alamosa WSD
WPCRF: \$1,379,742
1.5% for 30 Years
- O** Town of Platteville
WPCRF: \$6,300,000
2.25% for 30 Years
- P** Town of Peetz
WPCRF: \$400,000
0.5% for 30 Years
- Q** Mount Werner WSD
WPCRF: \$3,000,000
2.5% for 20 Years
- R** West Jefferson CMD
WPCRF: \$3,000,000
0.5% for 30 Years
- S** Town of Genoa
WPCRF: \$50,000
0.5% for 20 Years
- T** City of Las Animas
WPCRF: \$1,535,617
0.5% for 30 Years
- U** City of Creede
WPCRF: \$1,000,000
1.5% for 30 Years

BOND ISSUANCES

	In 2021 (one issuance)		Total From Inception	
	New Money	Refundings	New Money	Refundings
DWRF	\$ none	\$ 4.7 million (SRF)	\$ 334.1 million	\$ 73.8 million
WPCRF	\$ none	\$ 29.1 million (SRF)	\$ 870.8 million	\$ 325.3 million

FEATURED BOND ISSUANCE

In 2021, the Authority issued the State Revolving Fund (SRF) Refunding Revenue Bonds 2021 Series A (2021AR) for \$33.8 million to refund four WPCRF and one DWRF bond series. The proportional savings realized from the refunding is passed through to the borrower in the form of credits to the loan repayments throughout the remaining life of the loan.

	WPCRF	DWRF
Total approximate amount of bonds refunded	\$71.3 million	\$15.8 million
Number of borrowers benefited	10	1
Total approximate NPV savings	\$6.8 million (9.51%)	\$1.0 million (6.06%)

2021A Refunding bond issuance interest rate - 0.94% (true interest cost). Bond ratings: AAA

SRF PROGRAMS OPERATING REVENUES & OPERATING EXPENSES

For the Year ended December 31, 2021

Operating Revenues	DWRF	WPCRF
Interest on loans	\$2,310,694	\$5,256,719
Interest on investments	1,732,970	5,979,038
Administrative fee and other Income	4,427,176	6,055,307
EPA grants - administrative	5,937,119	508,400
Total operating revenues	\$14,407,959	\$17,799,464
Operating Expenses	DWRF	WPCRF
Interest on bonds	\$2,777,580	\$6,243,003
Grant administration- general and other	2,832,832	4,424,397
Loan principal forgiveness	3,366,856	1,012,903
EPA set aside	5,067,719	0
Total operating expenses	\$14,044,987	\$11,680,303

SRF PROGRAMS STATEMENTS OF NET POSITION

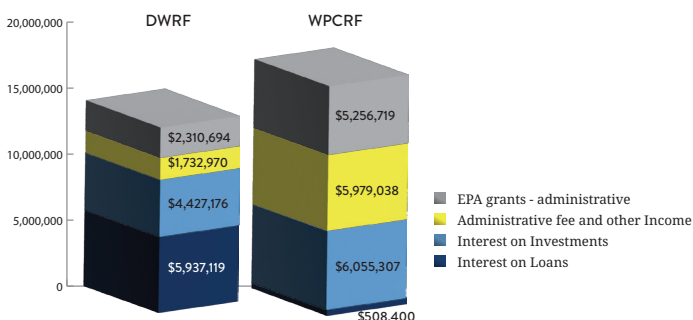
As of December 31, 2021

	DWRF	WPCRF
Unrestricted assets	\$103,401,308	\$130,725,207
Restricted assets	36,750,236	54,579,909
Loans receivable	357,650,124	563,194,850
Total assets	497,801,668	748,499,966
Deferred outflows of resources	155,602	996,503
Bonds payable	74,830,000	157,790,000
Project costs payable	66,588,891	94,509,649
Other liabilities	15,309,675	13,296,339
Total liabilities	156,728,566	265,595,988
Deferred inflows of resources	2,274	0
Net position:		
Restricted	341,226,430	483,900,481
Total net position	\$341,226,430	\$483,900,481

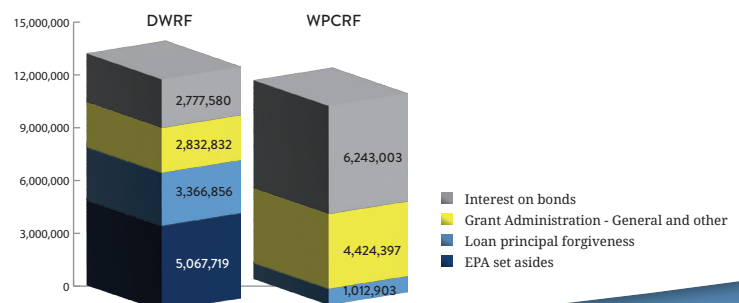
EPA CAPITAL GRANT INCOME

\$ 15,504,357 \$ 12,817,678

SRF PROGRAMS - OPERATING REVENUES



SRF PROGRAMS - OPERATING EXPENSES



AUTHORITY LOAN PROGRAMS AND OTHER AUTHORITY ACTIVITY

ANIMAS-LA PLATA PROJECT (RIDGES BASIN DAM AND LAKE NIGHTHORSE)

The Animas-La Plata Project (“Project”) is a federal reclamation project in southwestern Colorado near Durango. The project was built to meet the State’s obligations under the 1988 Colorado Ute Indian Water Rights Settlement Agreement. The Authority provided \$42.4 million under a cost sharing agreement towards the nearly \$500 million dollar project. In addition, an agreement was negotiated between the Animas-La Plata Water Conservancy District (“District”) and the Authority, requiring the Authority to fund the District’s share of the Project, in the amount of \$7.3 million, in exchange for its allocation of 2,600 acre-feet of average annual depletion. 700 acre ft of water was purchased by the District with all remaining shares sold to the City of Durango. As of December 31, 2013, the project was completed, and the reservoir was filled to its approximate 120,000 acre-foot capacity. The project was named the “Ridges Basin Dam” and the reservoir was named “Lake Nighthorse.”



photo courtesy of www.usbr.gov/projects

WATER REVENUE BONDS PROGRAM

In response to occasional requests for funding of water-related projects that do not qualify or are unable to achieve funding under the SRF programs, the Authority issues bonds under the Water Revenue Bonds Program (“WRBP”). Under the WRBP program, the Authority assists the borrower with the structuring of the bonds, subsidizes the costs of bond issuance and may purchase a surety bond in lieu of a cash-funded debt service reserve fund, if available. The bonds are issued based on the borrower’s investment rating. The maximum available loan amount in the WRBP program is up to \$500,000,000. Any loan amount requests larger than \$500,000,000 require approval with a joint resolution from the General Assembly. The interest rate is based on bond market conditions. Loan term is based in part on the useful life determined for the project. The current subsidy is \$250k per borrower, per project.

As of December 31, 2021, the WRBP funded \$515.8 million in loans for a variety of projects. One loan was funded in 2020 for \$7.4 million. No new loans were funded in 2021.



Photo by Norbert Eisele-Hein – GettyImage via www.tripsavvy.com/top-things-to-do-in-telluride-colorado-4165703



Photo by MaryAnne Nelson – GettyImage via www.tripsavvy.com/top-things-to-do-in-telluride-colorado-4165703

**WRBP
FEATURED
LOAN**

WRBP Town of Telluride

» \$7,400,000, 2.74% for 20 years, the project consists of improvements and upgrades to the wastewater treatment facilities.

Water Facts

Generally, percentage of body weight that is water:

Women - 55%

Men - 60%

Newborn babies - 78%

SMALL HYDROPOWER LOAN PROGRAM

The Authority provides funding through the Small Hydropower Loan Program (“SHLP”) to support the development and production of clean and renewable sources of electrical power for the citizens of Colorado. Eligible projects are 10 megawatts or less for new hydropower facilities, pipelines, and transmission lines. Loans may extend to 30 years with a 2021 interest rate of 2%. In addition to the allocation of funds for SHLP loans, the Authority can provide up to \$15,000 in matching grants to assist communities in planning and design costs of small hydropower projects. As of December 31, 2021, \$0.5 million in grants have been awarded to 47 recipients. Six loans totaling \$9.5 million have been executed to finance SHLP projects. No new loans were funded in 2021.



SHLP FEATURED LOAN

SHLP Left Hand Water District

» \$2,825,553 – 2.00% for 20 years, the project consists of installing a hydropower turbine, above ground building, and associated appurtenances.

INTERIM LOANS

The Authority issues interim loans, funded from Authority unrestricted cash, to borrowers that need project funds quickly and when there is insufficient demand to warrant a separate bond issue. Borrowers are given up to twenty-four months or until the next programmatic bond issue, whichever comes first, to refinance the interim loan with long-term financing. Rates are on per project draw and set by the Authority Board.

One interim loan was approved for \$7 million and was executed in 2021.

FEATURED INTERIM LOAN PROJECT

Project 7 Water Authority

» \$7,000,000 for up to 24 months at an interest rate of 3% on all funds requisitioned. The project consists of constructing the Ridgway Water Treatment Plant (“WTP”) and intake structure downstream of the Ridgway Reservoir that will serve the communities of the Uncompahgre and Gunnison River Valleys as a redundant water source.

An average family can save about 2,900 gallons of water a year by installing a single low-flow showerhead.

10% of homes have water leaks that waste 90 gallons or more per day.

As a headwater state, Colorado provides water to 17 downstream states.

LA PLATA PROJECT (BOBBY K. TAYLOR RESERVOIR) ESCROW

In early 2010, the Authority Board approved a \$19 million budget to design and construct a reservoir project (Bobby K Taylor Reservoir) in the La Plata River Basin to assist with compact compliance with New Mexico and to provide some additional irrigation water to the La Plata Water Conservancy District (“District”). In 2012 and 2013, the Authority Board agreed to provide an additional \$2.5 million and \$3.25 million, respectively, to the project. The project also received \$1.6 million from the Colorado Water Conservation Board (CWCB), \$3.0 million from the Ute Mountain Ute Tribe, and \$0.1 million from the Southwestern Water Conservation District. Construction began in 2012 and major construction activity on the 5,300 acre-foot reservoir was completed in 2016. Additional minor activities continued in 2021 and the Authority, under its agreement with the District, continues to pay for various project costs until the reservoir reaches first fill. The Authority’s total contribution to the project totals nearly \$24.8 million.



WATERSHED PROTECTION AND FOREST HEALTH PROJECTS

In 2008, Senate Bill 08-221 authorized the Authority to issue bonds, for up to \$50.0 million, for the purpose of funding governmental agencies’ watershed protection projects and forest health projects. The Authority may make, and contract to make, loans with the proceeds of the bonds to governmental agencies to finance the cost of watershed protection projects and forest health projects.

The Authority loan programs and its other activities are reported as the Water Operation Fund (WOF) in the Authority Financials.

WATER OPERATIONS FUND

Statement of Net Position as of December 31, 2021

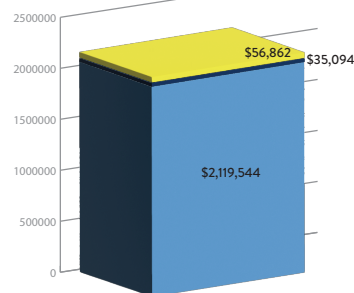
Unrestricted assets:	
Cash and cash equivalents	\$ 24,315,423
Due from other funds	3,588,015
Advance receivable	7,879,158
Other	1,032,839
Restricted assets	17,144,773
Loans receivable	40,044,443
Capital and Lease Assets	1,521,466
Total assets	95,526,117
Deferred outflows of resources	774,100
Bonds payable	29,370,000
Project costs payable	7,547,855
Other liabilities	10,364,062
Total liabilities	47,281,917
Deferred inflows of resources	1,050,529
Net position:	
Net investment in capital assets	(158,071)
Restricted	9,186,224
Unrestricted	38,939,618
Total net position	\$ 47,967,771

WATER OPERATIONS FUND OPERATING REVENUES AND OPERATING EXPENSES

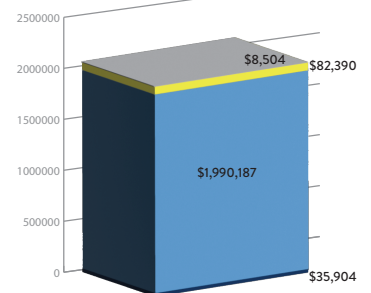
For year ending December 31, 2021

Operating revenues	
Interest on loans	2,119,544
Interest on investments	35,094
Other	56,862
Total operating revenues	2,211,500
Operating Expenses	
Interest on bonds	1,990,187
Bond issuance expense	8,504
Grants to localities - Authority funded	82,390
General, administrative and other	35,904
Total operating expenses	2,116,985

WATER OPERATIONS FUNDS -
OPERATING REVENUES



WATER OPERATIONS FUNDS -
OPERATING EXPENSES



BOARD OF DIRECTORS

The members of the Board of Directors of the Authority are listed below:

FOR TERMS EXPIRING OCTOBER 1, 2022:

Christopher Treese of Glenwood Springs, Colorado, Unaffiliated, to serve as a representative from the Main Colorado drainage basin, and as a representative with experience in public health issues related to drinking water or water quality matters. Is the current Secretary / Treasurer of the Board.

Robert Wolff of Durango, Colorado, Republican, to serve as a representative from the San Miguel-Dolores-San Juan drainage basin, and as a representative with experience in the engineering aspects of water projects. Is the current Chair of the Board.

FOR TERMS EXPIRING OCTOBER 1, 2023:

George Corkle of Walden, Colorado, Republican, to serve as a representative of the North Platte Drainage Basin.

Steve E. Vandiver of Alamosa, Colorado, Republican, to serve as a representative of the Rio Grande Drainage Basin. Is the current Vice Chair of the Board.

Michael Fabbre of Mt. Crested Butte, Colorado, Unaffiliated, to serve as a representative of the Gunnison-Uncompahgre Drainage Basin; and as an individual experienced in water project financing.

FOR TERMS EXPIRING OCTOBER 1, 2024:

Eric Wilkinson of Greeley, Colorado, Republican, to serve as a representative of the South Platte Drainage Basin; and as an individual experienced in engineering aspects of water projects.

Patricia Wells of Denver, Colorado, Democrat, to serve as a representative of the City and County of Denver; and as an individual experienced in water law.

FOR TERMS EXPIRING OCTOBER 1, 2025:

Lucas Hale of Colorado Springs, Colorado, Libertarian, to serve as a representative from the Arkansas Drainage Basin, and as a member who is experience in the planning and developing of water projects.

Karen Wogsland of Steamboat Springs, Colorado, Unaffiliated, to serve as a representative of the Yampa White Drainage Basin.

STAFF (as of April 2022)

Administration:

Executive Director	Keith McLaughlin
Office Manager	Sabrina Speed
Record Systems Clerk/Secretary	Cheryl Gantner

Accounting:

Controller	Justin Noll, CPA
Deputy Controller	Claudia Walters
Senior Accountant II	Valerie Lovato
Accountant I	Cadmon Plain
Accounting Technician	Open

Finance:

Director of Finance	Jim Griffiths
Assistant Finance Director	Wesley Williams
Senior Financial Analyst I	Ian Loffert
Financial Analyst II	Austin Reichel
Financial Analyst I	Kevin Carpenter
Financial Analyst I	Ariana Flandrick

Word Find														
LARGEST DAMS/RESERVOIRS IN COLORADO														
L	N	T	A	S	E	M	E	U	L	B	T	S	V	GREEN MOUNTAIN
E	Z	N	O	E	I	L	G	O	T	E	D	E	S	TWIN LAKES
E	K	L	E	E	N	A	R	H	U	O	I	K	E	MCPHEE
H	O	A	S	Y	A	S	E	O	R	L	L	A	Z	BLUE MESA
P	J	K	M	K	V	O	E	R	Q	E	L	L	V	SANCHEZ
C	O	E	T	O	A	B	N	S	U	O	O	N	A	PUEBLO
M	H	G	T	T	J	C	M	E	O	E	N	I	L	DILLON
U	N	R	T	M	O	K	O	T	I	M	H	W	L	VALLECITO
E	M	A	L	T	B	E	U	O	S	P	P	T	E	TURQUOISE LAKE
S	A	N	C	H	E	Z	N	O	E	U	O	E	C	LAKE GRANBY
U	R	B	E	R	L	R	T	T	L	E	D	O	I	HORSETOOTH
C	T	Y	I	L	T	R	A	H	A	B	E	P	T	JOHN MARTIN
A	I	O	O	A	S	A	I	E	K	L	E	A	O	NAVAJO
R	N	I	L	T	I	A	N	R	E	O	N	L	O	



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