

LOC 6, 18/1998

c.2



COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

Logan Tower Bldg. - Suite 620, 1580 Logan Street, Denver, Colorado 80203
303/830-1550 • Fax 303/832-8205 • info@cwprda.com

April 30, 1999

Mr. Steve Tuber
Director of Water Programs
U.S. EPA Region VIII
Ref: 8P2-MS
999 18th Street -- Suite 500
Denver, Colorado 80202-2466

RE: 1998 Annual Report for the Water Pollution Control Revolving Fund (WPCRF)

Dear Mr. Tuber:

As required by the Operating Agreement between the U.S. Environmental Protection Agency and the Authority, I am transmitting herewith two copies of the 1998 WPCRF Annual Report. This document is intended to describe the activity of the WPCRF Program for 1998, address the progress made on the goals of the Program and present the 1998 audited financial statements of the Program.

Of particular note, the programmatic rating of the WPCRF's Clean Water Revenue Bonds was upgraded last year to "Aa1/AAA" by Moody's Investors Service and Standard & Poor's Ratings Service, respectively. With the use of the "cross-collateralization" pledge, the programmatic rating is expected to be upgraded this year to full "AAA" by all three rating agencies.

If you should have any questions, please feel free to call.

Sincerely,

Daniel L. Law
Executive Director

DLL/mjs

Enclosures: (2) 1998 WPCRF Annual Report
cc/enc: Mr. J. David Holm, WQCD
Ms. Debbie Stenson, WQCD
Mr. Barry Cress, DLG
Mr. Brian Friel, EPA
Mr. Paul Felz, EPA

COLORADO
WATER POLLUTION CONTROL
REVOLVING FUND
ANNUAL REPORT

JANUARY 1, 1998 - DECEMBER 31, 1998



PREPARED BY
THE STATE OF COLORADO

APRIL 30, 1999

FOR THE ENVIRONMENTAL PROTECTION AGENCY
REGION VIII

COLORADO WPCRF ANNUAL REPORT

TABLE OF CONTENTS

	Page
I. INTRODUCTION.....	1
II. HISTORY.....	1
III. SUMMARY.....	4
IV. GOALS AND ACCOMPLISHMENTS	
A. LONG TERM GOALS.....	5
B. SHORT TERM GOALS.....	6
C. ACCOMPLISHMENTS.....	8
V. PROGRAM DETAILS	
A. WPCRF FINANCIAL STATUS.....	8
B. PROJECT STATUS.....	9
C. ENVIRONMENTAL INDICATORS.....	13
D. COMPLIANCE WITH PROVISIONS OF GRANT/OPERATING AGREEMENT.....	13
VI. PROJECTIONS FOR 1999	
A. APPROVED LOANS-FIRST QUARTER 1999.....	16
B. APPLICATIONS RECEIVED OR ANTICIPATED FOR 1999.....	17
C. PROPOSED PROGRAM IMPROVEMENTS AND/OR MODIFICATIONS.....	17

TABLE OF CONTENTS (CONTINUED)

EXHIBITS

- A. BINDING COMMITMENTS
- B. EPA CAPITAL CONTRIBUTIONS SUMMARY
- C. WPCRF LOAN SUMMARY
- D. PROJECT STATUS REPORT (GICS)
- E. LOAN AWARDS BY COST CATEGORIES (GICS)
- F. DBE PARTICIPATION
- G. FINANCIAL STATUS REPORTS
- H. ENVIRONMENTAL TRACKING

ATTACHMENTS

- 1. 1998 INTENDED USE PLAN
- 2. 1999 INTENDED USE PLAN
- 3. CERTIFICATION LETTER
- 4. AUDIT REPORT FOR 1998

COLORADO WPCRF ANNUAL REPORT

I. INTRODUCTION

The Colorado Water Resources and Power Development Authority, the Water Quality Control Division and the Division of Local Government (hereinafter collectively referred to as the "State") have prepared this annual report on Colorado's Water Pollution Control Revolving Fund (WPCRF). The fiscal year covered is January 1, 1998, to December 31, 1998. This report is intended to describe the activity of the WPCRF for this period, address the progress made on the goals of the program and present the annual audit for fiscal year 1998.

II. HISTORY

Colorado's WPCRF Program was established by legislation in April 1988. Also in April 1988, the Water Quality Control Commission (the "Commission") adopted Revolving Fund Regulation #51 which governs the Priority and Eligibility Lists and Administrative Procedures.

The Intended Use Plan (IUP) which includes the state-wide project list and eligibility list is evaluated and brought before the Commission annually. Additions and modifications to the eligibility list are adopted by the Commission by December 31 of each year and approved by the Colorado General Assembly during the subsequent legislative session prior to April 1.

Changes since 1988:

Water Quality Program Rules/Policies

The Commission amended the regulation to include Nonpoint Source projects and other program improvements on January 3, 1989.

WPCRF Rules 5.2.0 were amended again on October 11, 1990, to reduce delays in adopting the priority and eligibility lists.

The October 17, 1991, revisions to the WPCRF Rules allowed additional projects that are eligible under this program to receive funding priority. They also allowed assistance to communities that qualify under pollution prevention efforts rather than limiting priorities to compliance and enforcement projects.

COLORADO WPCRF ANNUAL REPORT

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

No substantial changes were made in 1993, 1994 or 1995. However, the Commission directed staff to revisit the WPCRF Rules for possible changes to the priority point system. In June 1996 the Water Quality Control Division (WQCD) received a Funding Framework Grant from EPA to create a pilot priority system with expanded eligibilities. A Critical Review Team was formed to address changes to the WPCRF Rules which were targeted for completion prior to the adoption of the FY1998 Intended Use Plan. An Interim Rule was drafted and a notice was published for a March 1997 public hearing with the Commission. After changes were made at a prehearing conference, the final proposed Interim Rules were adopted by the Commission on March 10, 1997 to be reviewed over the next year.

It was anticipated that the WPCRF Interim Rule would be reviewed after the 1998 Intended Use Plan and Eligible Project List was produced. The 1998 IUP was finalized in November and the Division believed it would be beneficial to get the Critical Review Team's input before finalizing revisions to the Rules. The 1999 Intended Use Plan more accurately reflected the interim regulation due to the completion of the Water Quality Control Division watershed-oriented organization.

The Interim Rule was finalized and sent out for public notice after the October Commission meeting for a hearing in February 1999. The most significant changes included: Definitions for Traditional and Nontraditional projects; Description and examples of eligible projects; and the ability to establish a cut off date each year for the Division to submit a completed IUP to the Commission.

COLORADO WPCRF ANNUAL REPORT

Financial Program Policies

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

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

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

COLORADO WPCRF ANNUAL REPORT

In December 1996 the Board revised the closing fee on direct loans. The fee was reduced from 0.8 percent to 0.5 percent to offset increased legal expenses associated with the loan.

In the 1998 Intended Use Plan and again in the 1999 Intended Use Plan, plans were presented to transfer to the Drinking Water Revolving Fund \$6,666,667 of federal capitalization grant and \$1,333,333 of state match initially obligated to the WPCRF. Since the Commission, the Board of Health, the Governor and the public supported such transfer, the funds were transferred to the Drinking Water Revolving Fund in April 1999.

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

III. SUMMARY

The reporting period for this document is January 1, 1998, through December 31, 1998. The capitalization grant funds for the 1998 loan cycle include approximately \$8,765,192 remaining from the federal fiscal year 1994 grant, \$9,582,000 from the FFY1995 grant, \$16,138,618 from the FFY1996 grant, \$5,156,898 from the FFY1997 grant and \$10,771,299 from the FFY1998 grant. From these grant amounts, \$366,422 remains to cover administrative expenses for the WPCRF. In early 1999, \$6,666,667 of the 1998 grant will be transferred to the Drinking Water Revolving Fund.

The Water Quality Control Commission held a formal public hearing on October 6, 1997 at which time the 1998 Intended Use Plan was given preliminary approval. There were no public comments on the 1998 IUP that included the projects listed under the new categories for the expanded use of the funds.

At that meeting, the WQCD requested that the Commission add Custer County/San Isabel to the project list. The Commission approved the changes and gave final approval of the 1998 IUP at the November 1997 meeting. In the 1998 IUP, projects totaling \$50,175,000 were identified for potential loans.

COLORADO WPCRF ANNUAL REPORT

Ten loans were actually executed during 1998 with a total principal amount of \$57,769,395. The communities that received leveraged loans included: Buena Vista Sanitation District, Eagle River Water and Sanitation District, City of Evans, City of Trinidad, City of Westminster, and the City of Colorado Springs. The communities that received direct loans included: Byers Water and Sanitation District, City of Las Animas, City of Evans, and the East Alamosa Water and Sanitation District.

In 1998 the ratings for the Clean Water Revenue Bonds issued to fund the leveraged loans were upgraded from "AA/Aa" to "AAA/Aa1" from Standard and Poor's Ratings Service and Moody's Investors Service, respectively. Due to the addition of the "cross-collateralization" pledge in early 1999, the ratings for the Clean Water Revenue Bonds were upgraded to "AAA" by the three bond rating services.

IV. GOALS AND ACCOMPLISHMENTS

The following discussion addresses the progress toward meeting the goals and accomplishments that were made a part of the WPCRF program through the 1998 Intended Use Plan.

A. LONG TERM GOALS

- (1) *Maintain the economic viability of the WPCRF while meeting current and projected Water Quality needs in the State of Colorado.*

Ensure that the WPCRF remains viable and is self perpetuating to meet the long range water quality needs of the State.

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 WPCRF.

The incentives used for loans include direct loan interest rates at 4.5 percent and leveraged loans at 80 percent of market rate.

- (2) *Provide technical assistance to governmental agencies for facilitating effective planning, design, financing and construction of facilities to meet water quality standards.*

COLORADO WPCRF ANNUAL REPORT

Customer service will be the focus while utilizing the team approach to create an atmosphere conducive to accomplishing the best practicable project.

Administrative fees are now adequate to fund State technical support to local governments. Preapplication and preplanning meetings are now being scheduled with communities to assist with planning, scheduling, financing and management.

A team approach to the construction of wastewater treatment facilities was utilized by WQCD at the onset to assist communities with all program requirements and create the relationships necessary to facilitate the best project for the community.

The WQCD reorganization has facilitated coordination through watershed teams. The teams are comprised of specialists from the various programs. The meetings allow those staff members involved in the watershed to be kept apprised of the entities requesting funding and that will benefit from the water quality for their areas.

An ongoing outreach program through the Division of Local Government (DLG) is assisting community officials in achieving compliance and helping them professionally manage their systems. Technical assistance is also provided by DLG through site visits, planning discussions, a plant operator training calendar and various other publications and activities.

(3) *Maintain compliance with State and Federal Laws and the provisions of the State/EPA Operating Agreement.*

The regulations are clear and the application packet includes the required instructions.

The standard operating procedures and policies are quite complex due to many Federal requirements; however, the State continues to work with EPA in refining these procedures and policies.

B. SHORT TERM GOALS

(1) *Improve the procedures and checklists of the Handbook of Procedures on an as needed basis.*

COLORADO WPCRF ANNUAL REPORT

The WQCD continuously makes improvements to the Handbook of Procedures to allow the State to maintain a flexible program while ensuring that all projects meet the State and Federal requirements associated with the loan program. The State and EPA will need to formalize some changes in 1999.

- (2) *Initiate the process for identifying projects in the FY1999 Intended Use Plan by April 1998.*

A survey of facility's needs was distributed in early March 1998.

- (3) *Submit Annual Report to EPA by March 31, 1998.*

The 1997 Annual Report was submitted to EPA by March 31, 1998. The submittal date for the annual report was revised through an amendment to the Operating Agreement to April 30 for the 1998 report and all reports thereafter.

- (4) *Make improvements to the WPCRF Rules as appropriate. Major revisions will be made once the Clean Water Act is reauthorized.*

- Interim Rules to incorporate expanded eligibilities for the FY1998 IUP will be reviewed along with the IUP at the October Water Quality Control Commission Hearing. The Interim Rules will either need revisions or will need to be finalized.

The 1998 IUP was developed using the Interim Rules. The Interim Rules were utilized for the development of the 1999 IUP. The Interim Rules were amended and finalized at the February 1999 Rulemaking Hearing.

- (5) *Continue coordination with all funding agencies to complete water quality projects identified in the 1998 IUP.*

The agencies involved in the WPCRF have diligently worked together and with other funding agencies to find the best funding sources for each individual community.

Greater effort has been expended to coordinate identification of projects and funding from all available sources including Community Development Block Grants, Rural Development and Energy Impact programs. Meetings are held throughout the year to discuss upcoming projects and the resources available.

COLORADO WPCRF ANNUAL REPORT

- (6) *Leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 1998 as described in Appendix B (of the 1998 IUP).*

The fund was leveraged consistently on a scale of approximately 3 to 1 to ensure that there would be enough monies available for anticipated loans in 1998 and subsequent years. (See also WPCRF Financial Status.)

C. ACCOMPLISHMENTS

The Water Quality Control Commission held a formal public hearing on October 6, 1997 at which time the 1998 Intended Use Plan was given preliminary approval. There were no public comments on the 1998 IUP that included the projects listed under the new categories for the expanded use of the funds. At that meeting, the WQCD requested that the Commission add Custer County/San Isabel to the project list. The Commission approved the changes and gave final approval of the 1998 IUP at the November 1997 meeting.

In the 1998 IUP (included as **Attachment 1**), twelve projects totaling \$50,175,000 were identified for potential loans (**Appendix B to Attachment 1**). Ten loans were executed during 1998 with a total principal amount of \$57,769,395. Details of the loans can be found later in the Project Status portion of this report.

In 1998 the bond rating for the Clean Water Revenue Bonds was upgraded to "AAA/Aa1" from Standard and Poor's Rating Service and Moody's Investors Service, respectively. In early 1999 with the utilization of the "cross-collateralization" pledge, the Clean Water Revenue Bonds were further upgraded to "AAA" by all three rating agencies. The proceeds of the Clean Water Revenue Bond issue are used to fund leveraged loans. The higher ratings result in a lower interest rate to the borrowers.

V. PROGRAM DETAILS

A. WPCRF FINANCIAL STATUS

The FFY1998 capitalization grant was awarded on September 2, 1998. The EPA share was \$10,771,299 and the State Match was \$2,154,260 for a total of \$12,825,559. In early 1999, \$6,666,667 of this grant and \$1,333,333 of

COLORADO WPCRF ANNUAL REPORT

the State Match were transferred to the Drinking Water Revolving Fund. With this grant, the State has received \$123,586,772 to date from EPA and has committed to provide a total of \$24,717,354 for State Match.

Exhibit A shows the capitalization grant payments, cumulative payments, binding commitments and percentage of binding commitments. **Exhibit B** presents a summary of project and administrative draws against the various grants. Other financial details are available in **Attachment 4** (audited financial statements) and **Exhibit G** (form 269A).

B. PROJECT STATUS

Exhibit C presents a summary of all loans as of December 31, 1998, and the status of those loans as of that date. **Exhibit D** is a report of all projects funded to date. The report breaks out the equivalency and non-equivalency projects; gives the interest rate on each loan; shows the construction start, initiation of operation and performance certification dates. **Exhibit E** classifies the ten new loans by cost categories.

1998 LOANS

ARKANSAS/RIO GRANDE WATERSHED -

Buena Vista Sanitation District - A nineteen-year loan at the interest rate of 3.96% was executed on April 15, 1998 for \$3,896,505 - In December of 1998, design was completed and final plans and specifications were submitted to the Division for review. Since design was funded with state grant monies, minimal loan funds were utilized in 1998.

City of Colorado Springs - A twenty one-year loan with an interest rate of 4.06% was executed on April 15, 1998 for \$22,204,270 - Construction began in Spring of 1998. By the end of the year, approximately 25% of construction was completed. Construction should take a total of 2 years.

City of Las Animas - A twenty-year direct loan in the amount of \$1,070,000 was executed on November 12, 1998. Construction began prior to the loan execution date. Interim financing allowed the project to proceed. Approximately 50% of the project was completed by the end of the year.

City of Trinidad - A twenty-year loan at the interest rate of 3.99% was executed on April 15, 1998 in the amount of \$6,670,909. The consulting engineers were still working on design as of December 31, 1998.

COLORADO WPCRF ANNUAL REPORT

East Alamosa Water and Sanitation District - A twenty-year direct loan in the amount of \$180,000 was executed on December 29, 1998 for the installation of the water meters that are required as part of their tie in to the City of Alamosa waste water treatment plant. Final loan payment is pending for the meter software.

SOUTH PLATTE WATERSHED -

Byers Water and Sanitation District - A twenty-year direct loan of \$435,000 was executed on September 4, 1998 for their wastewater treatment plant improvements project. The District also received a State Sewer Construction grant for \$117,000. Construction began in 1998 and was completed in March 1999.

City of Westminster - An additional loan of \$4,085,697 for increased costs on the design and construction of the City's wastewater reuse facility was executed on April 15, 1998. The term of the loan is for nineteen years with an interest rate of 3.98%. Design review was completed in the summer of 1998. Construction began in late August 1998; it is 30% complete and is anticipating the final inspection in May 2000.

City of Evans - The City received a twenty-year leveraged loan on April 15, 1998 in the amount of \$1,141,617. The interest rate is 4.03%. The construction started June 9, 1998 to upgrade and improve the City's existing wastewater treatment facilities. The project should be completed by May 1999.

City of Evans - The increase to the cost of the project listed above was covered by a twenty-year direct loan of \$400,000 on November 16, 1998.

UPPER COLORADO WATERSHED -

Eagle River Water & Sanitation District (Squaw Creek Facility) - An eighteen-year loan in the amount of \$17,387,818 was executed on April 15, 1998. The interest rate is 3.94%. The project includes a plant expansion from 1.2 to 2.95 MGD. Overall construction as of the last inspection performed on March 19, 1999 is approximately 55% complete.

STATUS OF 1997 LOANS

Twelve loan agreements were executed during the 1997 reporting period. Seven of the projects were leveraged loans and five were direct loans. Each of the twelve projects are briefly described below.

COLORADO WPCRF ANNUAL REPORT

Breckenridge Sanitation District - A loan in the amount of \$8,093,616.90 was executed on May 22, 1997. The \$16 million project is 50% complete on the construction and \$7,999,573 of the WPCRF loan has been paid.

Town of Carbondale - A loan in the amount of \$2,327,490.20 was executed on May 22, 1997. The Town's construction began in the spring of 1998 and is 90% complete. Construction has proceeded very well and is anticipated to have substantial completion by June 1999.

Town of Eagle - A loan in the amount of \$2,345,204 was executed on May 22, 1997. The project initiated operations on December 1, 1997 and the final construction inspection was conducted on January 28, 1998. A dedication ceremony was held April 3rd and a one-year certification inspection will be conducted when weather permits.

Parker Water and Sanitation District - A loan in the amount of \$3,271,642 was executed on May 22, 1997 for the construction of biosolids handling facilities. The construction was completed in November 1998. The one year certification inspection is scheduled for November 1999.

City of Sterling - A loan for \$2,499,524 was executed on May 22, 1997. The project involves the construction of a sanitary sewer relief line in north central Sterling. The project was 85% complete at the time it was shut down for the Winter. Construction should begin again in April 1999 and completed by June.

City of Westminster - A loan in the amount of \$13,246,525 was executed on May 22, 1997. The City's reclaimed water system project should be complete by May 2000.

Town of Erie - On May 22, 1997, the Town received a loan in the amount of \$1,821,690. The Town met its compliance schedule of December 31, 1998 with the plant initiating operations on January 1, 1999. The State is awaiting the final operation and maintenance manual and plan of operation before closing the project.

Town of Erie - A direct loan of \$500,000 was executed on November 3, 1997 to complete the Town's funding needs for the project listed above.

Town of Vona - A loan of \$85,000 was executed on February 20, 1997. The construction of a new waste water treatment facility with two lined nondischarging stabilization cells began in May and was completed in September 1997. A one-year certification inspection will be performed in the Spring of 1999.

COLORADO WPCRF ANNUAL REPORT

Town of Manzanola - A direct loan of \$80,360 was executed on June 5, 1997. The Town converted their two-cell lagoon to an aerated primary cell, stabilization pond and constructed wetlands. Construction was completed in 1997. Cattails were planted in the Spring and a final inspection was performed on July 21, 1998. The one-year certification inspection is scheduled for July 1999.

Pagosa Springs Sanitation District - A loan of \$640,000 was executed on June 10, 1997. The construction of a new waste water treatment plant and bioremediation of the existing plant site was completed in November 1997. A one-year certification inspection is scheduled for Spring 1999.

City of Holyoke - A loan of \$489,700 was executed on December 30, 1997. The improvements to the waste water treatment facility and collection system were completed in September 1998. The follow-up inspection will be performed in September 1999.

ALL OTHER ACTIVE LOAN PROJECTS DURING 1998

Mt. Crested Butte Water & Sanitation District - The loan of \$1,399,080 was executed June 26, 1996. The ATAD facility built jointly with the Town of Crested Butte is complete. The District had additional upgrades to its wastewater treatment facility to complete (including an Ultra Violet Channel for disinfection). The project should be finalized by October 1999.

City of Brighton - A loan of \$5,080,484 was executed on May 31, 1995. The City is nearing completion of the final phase of the project. To date, \$4,360,352 has been reimbursed on the construction. The last inspection was conducted on November 17, 1998 and the interceptor was progressing on schedule; however, completion may be delayed due to a legal action by the contractor.

City of Idaho Springs - A \$1,500,000 loan for the City's infiltration/inflow project was executed in June 1996. Construction started in August 1996; however, a number of changes during the course of the project has limited progress. The City has undergone major personnel changes on its Council and with the City Manager. The new City Manager will be meeting with the State in April 1999 to get the project back on target. A total of \$450,068 has been paid from the loan.

COLORADO WPCRF ANNUAL REPORT

Winter Park Water & Sanitation District - A loan of \$3,050,000 was executed on May 31, 1995. A final inspection was held on April 30, 1998. The project is not yet closed because the general contractor has filed a claim against the District.

Town of Ordway - A \$350,000 was executed on October 29, 1996. A one-year certification inspection was performed on October 28, 1998.

C. ENVIRONMENTAL INDICATORS

To date all communities that have received a loan from the WPCRF and completed construction are in compliance with their discharge permits or are experiencing other environmental benefits from their water quality projects.

Attached as Exhibit H is an Environmental Tracking of all the borrowers identified by their specific water body. The list indicates which stream segments are being monitored. The only stream being monitored is Fountain Creek, segment 02, where Colorado Springs discharges its effluent.

D. COMPLIANCE WITH PROVISIONS OF GRANT/OPERATING AGREEMENT

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

- a. Colorado has established an instrumentality of the State utilizing the specific expertise of three agencies via legislation adopted in 1988.

COLORADO WPCRF ANNUAL REPORT

- b. The WQCD submitted a report to Region VIII regarding adequate 205(g) funds to closeout the grant program. The report was approved by Region VIII on November 30, 1989, and has been updated and approved annually. The 205(g) funds have all been expended and the Division is utilizing its own resources to finish the projects that were funded under the advance of allowance program.
- c. In accordance with Federal regulations, State law and the WPCRF Rules, the IUP (which includes the project and eligibility lists) is presented at a public hearing through the Commission prior to December 31 of each year.
- d. ACH payment schedules are submitted to EPA Region VIII annually.
- e. The appropriate State Match is included with each capitalization grant and verified by audit.
- f. A binding commitment (loan agreement) is made after a thorough review of the sponsor's application and financial capability. Exhibit A reports the binding commitment percentage to be well over 120% because of the State's leveraged-loan program.
- g. As required, the State expends all funds in an expeditious and timely manner from the WPCRF for the improvement of water quality.
- h. There are no projects being tracked for the National Municipal Policy list in Colorado.
- i. Verification of the State's compliance with project eligibility can be found in the project files.
- j. The State maintains extensive expenditure files (administrative and project) for the WPCRF. While conducting various compliance testing procedures, the auditors indicated they had a concern that the WQCD did not have all invoices

COLORADO WPCRF ANNUAL REPORT

on a payment to Colorado Springs. The invoices were subsequently submitted; thereby relieving the auditors' concerns that the State had not complied with regulations pertaining to the capitalization grant.

- k. Management of the WPCRF is monitored frequently by each of the three agencies. Improvements are continually made to the program with concurrence from EPA.
- l. The program's financial accounting structure is maintained by the Authority. The financial statements are audited annually by an independent accounting firm.
- m. The Colorado WPCRF Annual Report is submitted to EPA by April 30 of each year as amended in the Operating Agreement.
- n. In 1998, the State agreed to the 5% Minority Business Enterprise (MBE) and 3% Women's Business Enterprise goals. EPA has trained the State to monitor and evaluate MBE/WBE participation of loan recipients and their contractors. The State is currently utilizing MBE/WBE firms for financial printing, investment brokering services, arbitrage rebate services, and underwriting. **Exhibit F** is the tracking system used to ensure compliance with the quarterly submittal of federal 5700-52A reporting forms.
- o. In accordance with the operating agreement, civil rights compliance forms are submitted to EPA for certification prior to executing loan agreements.
- p. During the 1998 reporting period, the State prepared Environmental Assessments and published 11 Findings of No Significant Impact (FNSI) or Categorical Exclusions for the Water Pollution Control Revolving Fund. The 11 communities included:

COLORADO WPCRF ANNUAL REPORT

FNSI's -

Town of Campo
Town of Carbondale
Eagle River Water and Sanitation District
Town of Flagler
City of Fort Morgan/Spanish Colony (Amended FNSI)
City of Fowler
City of Las Animas
City of Monte Vista (Storm water project)
City of Westminster

Categorical Exclusions -

East Alamosa Water and Sanitation District
Left Hand Water and Sanitation District

To further track projects for compliance with the Operating Agreement, the State utilizes the GICS data base.

The State utilizes a Time and Effort record keeping system for all staff that perform duties under the WPCRF. DLG was not reimbursed by any Federal grants in 1998. Three WQCD administrative staff were funded with federal funds from the WPCRF and the Drinking Water Revolving Fund during 1998.

VI. PROJECTIONS FOR 1999

A. APPROVED LOANS FIRST QUARTER 1999

The 1999 IUP (**Attachment 2**) includes a list of projects from the eligibility list that have or are anticipated to submit loan applications. These projects are considered the State's projected commitments for the 1999 WPCRF loan program.

COLORADO WPCRF ANNUAL REPORT

The first bond issue for 1999 is scheduled for June and includes the following entities:

Fremont Sanitation District
City of Aurora
Grand County W&S District No. 1
City of Steamboat Springs

Direct Loans have already been awarded in 1999 to:

Town of New Castle
Left Hand W&S District

Entities with Approved Applications Ready for Funding:

City of Monte Vista
City of La Junta
Town of Kersey
Town of Fowler

B. APPLICATIONS RECEIVED OR ANTICIPATED FOR 1999

City of Glenwood Springs
Town of Ridgway
Colorado City

C. PROPOSED PROGRAM IMPROVEMENTS AND/OR MODIFICATIONS

WPCRF Interim Rules were used to develop the 1999 IUP. Short and Long Term Goals were modified slightly to reflect the new WPCRF program's needs. The Interim Rules had some minor improvements added as a result of the pilot test and the Commission approved the final rules at the February 1999 Rulemaking Hearing.

The State continues to consolidate the wastewater needs collection efforts of the Water Quality Control Division and the Division of Local Government. Both agencies collaborated to survey all projects on the Division of Local Government's April 1999 Sewer Needs List (which includes all WPCRF eligibility

COLORADO WPCRF ANNUAL REPORT

list projects) in order to gather current project information for local needs. This cooperative effort will enhance the annual data collection effort the WQCD has conducted in the past to develop the project and eligibility lists. The state is planning to use the information gathered in this effort for updating the 2000 WPCRF project and eligibility lists.

The recommendations from EPA during their 1997 review included:

- 9) The WQCD should review and determine appropriate functions that WPCRF project administrators and engineers will be responsible for in managing WPCRF construction projects.

The WQCD has initiated meetings between the Outreach and Assistance Unit and the Technical Services Unit. There has also been a tracking system set up to ensure that the technical activities for the WPCRF are performed in a reasonable amount of time. There is still an issue of completing Environmental Assessments; however, as with any reorganization, some things have to be worked out over time.

- 10) The WQCD must ensure that MBE/WBE requirements are implemented. As a minimum, this includes ensuring that the six affirmative steps are included in project specifications, obtaining actual MBE/WBE participation from the lowest responsive, responsible bidder, and efforts from such bidder if MBE/WBE goals were not met.

The MBE/WBE requirements are being implemented and an effort is being made to ensure that all project administrators are consistently following procedures. The new tracking system attached will also be a tool for ensuring consistency with implementing and reporting.

The State may make improvements to the payment process by not requiring every invoice to be copied, requiring general support documentation or reviewing invoices and documentation on site during inspections. Hopefully we can

April 30, 1999

COLORADO WPCRF ANNUAL REPORT

work to ensure customer service, maintain time/resource efficiencies and protect the environment as well as meet the requirements of the State Revolving Fund.

The WQCD will make improvements to the Handbook of Procedures with input and approval from EPA.

Exhibit A

Binding Commitments

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
WATER POLLUTION CONTROL REVOLVING FUND
BINDING COMMITMENTS as of DECEMBER 31, 1998

NOTE: The total Administrative Expense for each grant (4% of Cap. Grant) is recorded up front as of the date the Capitalization Grant is awarded

		E.P.A. CAPITALIZATION GRANT - PAYMENTS to LOC														PERCENTAGE OF BINDING COMMITMENTS Must be 100%			
DATE	FED YEAR	FED QTR	1988 GRANT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL PAYMENTS to EPA LOC	CUMULATIVE PAYMENTS to EPA LOC	EXECUTED LOANS	ADMINISTRATIVE EXPENSE	CUMULATIVE BINDING COMMITMENTS	PERCENTAGE OF BINDING COMMITMENTS Must be 100%
			(9/31/1988) #090001-89-0	(9/31/1989) #090001-89-0	(9/30/1990) #090001-90-2	(3/27/1991) #090001-91-4	(9/17/1992) #090001-92-1	(9/14/1993) #090001-93-1	(9/22/1994) #090001-94-2	(3/22/1995) #090001-95-0	(1/26/1996) #090001-96-4	(4/29/1997) #090001-97-1	(9/02/1998) #090001-98-0						(Cumulative Binding Commitments / Cumulatively Payments to EPA LOC on year end)
3/31/89	FY89	2												0	\$0			\$0	
6/30/89	FY89	3												0	\$0		343,428	\$343,428	
9/30/89	FY89	4		1,226,529										1,226,529	\$1,226,529	8,626,489	0	\$8,969,917	
12/31/89	FY90	1																	
3/31/90	FY90	2		1,226,529										1,226,529	\$2,453,058		404,497	\$9,374,414	
6/30/90	FY90	3		1,226,529										2,671,161	\$5,124,219		0	\$9,949,414	
9/30/90	FY90	4		1,226,529										2,671,161	\$7,795,380	4,319,911	170,102	\$14,439,427	
12/31/90	FY91	1												2,671,161	\$10,466,541	0	0	\$14,439,427	1177.2593%
3/31/91	FY91	2		1,226,529										5,786,312	\$16,252,863	25,500,694	656,644	\$40,596,765	1654.9452%
6/30/91	FY91	3		1,226,529										7,786,308	\$22,039,161	0	0	\$40,596,765	792.2527%
9/30/91	FY91	4		1,226,529										4,559,763	\$26,598,944	22,410,000	80,000	\$63,086,765	809.2940%
12/31/91	FY92	1												4,959,783	\$31,558,727	0	0	\$63,086,765	602.7470%
3/31/92	FY92	2												2,452,013	\$34,010,740	0	0	\$63,086,765	388.1581%
6/30/92	FY92	3					1,942,763							4,394,775	\$38,405,515	180,000	615,619	\$63,882,384	289.8585%
9/30/92	FY92	4					1,942,763							4,394,776	\$42,800,291	44,878,420	0	\$108,860,804	409.2074%
12/31/92	FY93	1												4,243,154	\$47,043,445	257,919	0	\$109,118,723	345.7640%
3/31/93	FY93	2					1,942,763							1,942,763	\$48,986,208	0	0	\$109,118,723	320.8361%
6/30/93	FY93	3					1,942,762							1,942,762	\$50,928,970	0	0	\$109,118,723	284.1225%
9/30/93	FY93	4					1,942,762							5,786,412	\$56,715,382	0	614,984	\$109,733,707	258.3654%
12/31/93	FY94	1												3,864,587	\$60,579,969	0	0	\$109,733,707	233.2604%
3/31/94	FY94	2					1,942,762							3,864,587	\$64,444,556	200,000	0	\$109,933,707	224.4177%
6/30/94	FY94	3					1,921,825							1,921,825	\$66,366,381	0	0	\$109,933,707	215.8569%
9/30/94	FY94	4					1,921,825							1,921,825	\$68,288,206	24,084,063	381,444	\$134,399,214	236.9714%
12/31/94	FY95	1												3,284,125	\$71,572,331	600,000	0	\$134,999,214	222.8448%
3/31/95	FY95	2					1,921,825			9,852,000				13,136,126	\$84,706,457	500,000	394,060	\$135,893,294	210.8685%
6/30/95	FY95	3					1,362,300			1,362,300				1,362,300	\$86,070,757	26,442,157	0	\$162,335,451	244.6049%
9/30/95	FY95	4					1,362,300			1,362,300				1,362,300	\$87,433,057	0	0	\$162,335,451	237.7211%
12/31/95	FY96	1								1,362,300				1,362,300	\$88,795,357	0	0	\$162,335,451	226.8131%
3/31/96	FY96	2					1,942,762							3,864,587	\$92,784,967	0	154,144	\$162,335,451	191.8222%
6/30/96	FY96	3					1,226,529			2,627,300				3,889,600	\$95,373,557	7,155,536	0	\$162,335,451	197.1865%
9/30/96	FY96	4					1,870,000			1,870,000				5,889,600	\$97,243,557	416,601	0	\$162,335,451	194.5606%
12/31/96	FY97	1								4,630,018				4,630,018	\$101,873,575	3,370,431	0	\$162,335,451	195.4009%
3/31/97	FY97	2					1,921,825							5,785,000	\$107,658,575	85,000	0	\$162,335,451	187.0906%
6/30/97	FY97	3					1,921,825							4,935,600	\$112,594,175	34,326,053	197,474	\$162,335,451	218.2108%
9/30/97	FY97	4					1,942,763							112,594,175	\$112,594,175	989,700	0	\$162,335,451	214.0140%
12/31/97	FY98	1												112,594,175	\$112,594,175	0	0	\$162,335,451	205.2595%
3/31/98	FY98	2												221,298	\$112,815,473	0	8,652	\$162,335,451	194.7381%
6/30/98	FY98	3												4,104,632	\$116,920,105	55,684,393	0	\$162,335,451	235.1795%
9/30/98	FY98	4												6,666,667	\$123,586,772	435,000	430,652	\$162,335,451	235.9485%
12/31/98	FY99	1												0	\$123,586,772	1,650,000	0	\$162,335,451	237.4139%
3/31/99	FY99	2												6,666,667	\$130,253,439	0	0	\$162,335,451	236.9482%
6/30/99	FY99	3												0	\$130,253,439	0	0	\$162,335,451	236.9482%
9/30/99	FY99	4												0	\$130,253,439	0	0	\$162,335,451	236.9482%
12/31/99	FY99	1												0	\$130,253,439	0	0	\$162,335,451	236.9482%
TOTALS			\$8,685,700	\$14,364,977	\$18,264,479	\$15,542,100	\$15,374,601	\$16,138,618	\$5,166,898	\$10,771,299	\$123,586,772	\$262,370,766	\$4,943,471						

Exhibit B

EPA Capital Contributions Summary

WPCRF
EPA CAPITAL CONTRIBUTIONS SUMMARY

From INCEPTION to DECEMBER 31, 1998

GRANT AMOUNT AWARDED	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
\$8,585,700	\$8,585,700	\$14,364,877	\$18,264,479	\$15,542,100	\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
AUG 31, 1989	AUG 31, 1989	MARCH 28, 1990	MARCH 27, 1991	MAY 12, 1992	SEPT. 14, 1993	SEPT 22, 1994	MARCH 22, 1995	JAN 26, 1996	APRIL 29, 1997	SEPT 2, 1998	
#CS080001-89-0	#CS080001-90-2	#CS080001-91-4	#CS080001-92-1	#CS080001-93-1	#CS080001-94-2	#CS080001-95-0	#CS080001-96-4	#CS080001-97-1	#CS080001-98-0		
JULY 12, 1991	MAY 20, 1993	JULY 26, 1993	NOV 21, 1995	DEC. 12, 1997	DEC. 9, 1998						
APRIL 12, 1994	APRIL 11, 1995	APRIL 11, 1995	FEB 27, 1997								
1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS	
\$3,028,445	\$44,217	\$280,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,352,976	
\$1,207,770	\$70,438	\$70,438	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,278,208	

GRANT DATE	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
AUG 31, 1989	\$8,585,700	\$14,364,877	\$18,264,479	\$15,542,100	\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
MARCH 28, 1990		\$14,364,877	\$18,264,479	\$15,542,100	\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
MARCH 27, 1991			\$18,264,479	\$15,542,100	\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
MAY 12, 1992				\$15,542,100	\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
SEPT. 14, 1993					\$16,374,601	\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
SEPT 22, 1994						\$9,636,100	\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
MARCH 22, 1995							\$9,852,000	\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
JAN 26, 1996								\$16,138,618	\$5,156,898	\$10,771,299	\$123,586,772
APRIL 29, 1997									\$5,156,898	\$10,771,299	\$123,586,772
SEPT 2, 1998										\$10,771,299	\$123,586,772
1989 GRANT	\$3,028,445	\$44,217	\$280,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,352,976
1990 GRANT	\$44,217	\$280,314	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$335,291
1991 GRANT	\$70,438	\$70,438	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,876
1992 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1993 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1994 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998 GRANT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$3,352,976	\$335,291	\$140,876	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,829,143

1989A - DENVER SOUTHEAST SUBURBAN W&SD (ILL)

DRAW REQUEST	DRAW REC'D	PURPOSE	ADMINISTRATN	PROJECT
12/22/89	12/26/89	75,580 00		
02/21/90	02/23/90	59,849 64		
03/21/90	03/22/90	142,451 00		
04/7/90	04/16/90	168,259 06		
05/18/90	05/21/90	11,665 00		
06/14/90	06/18/90	377,889 00		
07/19/90	07/23/90	270,880 00		
07/27/90	07/30/90	171,567 00		
08/16/90	08/17/90	391,854 00		
09/20/90	09/24/90	241,341 00		
11/13/90	10/24/90	207,513 00		
12/18/90	12/20/90	118,212 00		
01/16/91	01/23/91	153,604 00		
02/09/91	02/23/91	113,593 00		
03/21/91	03/25/91	58,070 00		
05/07/91	05/09/91	44,217 00		
07/02/91	07/05/91	280,314 00		
TOTAL - DENVER SE		279,584 30	3,073,381 70	

MOUNTAIN RANGE SHADOWS (ILL)

DRAW REQUEST	DRAW REC'D	PURPOSE	ADMINISTRATN	PROJECT
01/29/90	01/31/90	18,172 00		
02/22/90	02/26/90	131,619 00		
03/23/90	03/26/90	183,920 00		
04/26/90	04/30/90	85,410 00		
05/25/90	05/31/90	175,990 00		
06/27/90	06/29/90	142,931 00		
07/27/90	07/30/90	201,782 00		
08/23/90	08/27/90	62,026 00		
10/23/90	10/04/90	58,353 00		
11/08/90	11/09/90	90,602 00		
12/21/90	12/24/90	55,965 00		
01/30/91	02/01/91	70,438 00		
TOTAL - MTN RANGE SHDWS		70,438 00	1,207,770 00	

DRAW REQUEST	DRAW RECVD	PURPOSE ADMINISTRATN PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
MOUNTAIN WATER & SANITATION DISTRICT (DL)													
06/05/90	06/07/90	5,148.00	\$5,148										\$5,148
06/27/90	06/29/90	27,014.00	\$27,014										\$27,014
07/27/90	07/30/90	31,199.00	\$31,199										\$31,199
08/23/90	08/27/90	45,066.00	\$45,066										\$45,066
09/27/90	10/01/90	38,271.00	\$38,271										\$38,271
10/23/90	10/24/90	3,384.00	\$3,384										\$3,384
12/14/90	12/18/90	7,754.00	\$7,754										\$7,754
01/02/91	01/04/91	8,830.68	\$8,831										\$8,831
TOTAL - MOUNTAIN W&SD		0.00	\$186,667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$186,667
TOWN OF WELLINGTON (DL)													
08/05/90	08/07/90	46,715.00	\$46,715										\$46,715
10/15/90	10/19/90	50,573.00	\$50,573										\$50,573
11/19/90	11/20/90	52,491.00	\$52,491										\$52,491
12/18/90	12/20/90	59,187.00	\$59,187										\$59,187
01/10/91	01/14/91	20,417.00	\$20,417										\$20,417
01/28/91	01/30/91	39,886.00	\$39,886										\$39,886
02/14/91	02/19/91	6,143.00	\$6,143										\$6,143
04/15/91	04/17/91	37,088.00	\$37,088										\$37,088
TOTAL - WELLINGTON		0.00	\$312,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312,500
1990A - TOWN OF CASTLE ROCK (LL)													
08/29/90	08/30/90	57.29	\$532,435										\$532,435
09/07/90	09/13/90	0.64	\$3,820										\$3,820
08/27/90	10/01/90	0.67	\$534,109										\$534,109
10/07/90	10/11/90		\$2,400.00	\$72,926									\$2,400
10/31/90	11/01/90	79,464.00	\$6,538										\$79,464
12/28/90	01/02/91	518,993.00	\$518,993										\$518,993
01/02/91	01/04/91	0.32	\$0										\$0
01/15/91	01/17/91		\$18,407	\$146,152									\$18,407
03/28/91	04/01/91	92,861.00	\$391,248	\$92,661									\$391,248
04/29/91	05/01/91												\$0
TOTAL - CASTLE ROCK		172,183.92	\$2,007,950	\$311,739	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,319,689
1991A - CITIES OF ENGLEWOOD/LITTLETON (LL)													
03/01/91	03/05/91	672,927.00	\$672,927										\$672,927
03/28/91	04/01/91	568,680.00	\$568,680										\$568,680
04/28/91	05/01/91	470,573.00	\$470,573										\$470,573
05/30/91	06/03/91	854,966.00	\$854,966	\$854,966									\$854,966
06/27/91	07/01/91	541,997.00	\$541,997	\$541,997									\$541,997
07/30/91	08/01/91	1,583,492.00	\$1,583,492	\$1,583,492									\$1,583,492
08/29/91	09/03/91	1,089,458.00	\$1,089,458	\$1,089,458									\$1,089,458
09/27/91	10/01/91	31,119.00	\$31,119	\$31,119									\$31,119
10/01/91	10/03/91	15,177.00	\$15,177	\$15,177									\$15,177
10/08/91	10/10/91	53,296.00	\$53,296	\$53,296									\$53,296
11/03/91	11/01/91	888,514.00	\$888,514	\$888,514									\$888,514
12/18/91	12/23/91	1,159,093.00	\$1,159,093	\$1,159,093									\$1,159,093
12/30/91	01/02/92	675,547.00	\$675,547	\$675,547									\$675,547

DRAW REQUEST	DRAW REC'D	PURPOSE ADMINISTRATION PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
01/30/92	02/03/92	557,687 00			\$557,687								\$557,687
02/03/92	02/05/92	31,172 00		\$31,172									\$31,172
02/19/92	02/21/92	43,121 00		\$43,121									\$43,121
02/27/92	03/02/92	672,567 00		\$672,567									\$672,567
03/30/92	04/01/92	550,965 00			\$550,965								\$550,965
04/29/92	05/01/92	454,066 00			\$454,066								\$454,066
05/05/92	05/07/92	102,072 00			\$102,072								\$102,072
05/28/92	06/01/92	156,482 00			\$156,482								\$156,482
07/28/92	07/30/92	211,349 00		\$211,349									\$211,349
07/31/92	08/04/92	81,451 00		\$81,451									\$81,451
11/23/92	11/30/92	74,253 00			\$74,253								\$74,253
02/24/93	02/28/93	119,629 00			\$119,629								\$119,629
03/01/93	03/03/93	646,436 00			\$646,436								\$646,436
TOTAL - ENGLUW/LITTLETON			\$672,927	\$3,140,968	\$9,749,744	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,563,639
1991B - METRO WASTEWATER RECLAMATION DISTRICT (LL)													
07/10/91	07/12/91	11,125,000 00	\$1,189,441	\$9,935,559	\$94,301	\$105,674							\$11,129,000
08/18/93	08/20/93	94,301 00				\$109,223							\$94,301
09/17/93	09/21/93	105,674 00											\$105,674
11/12/93	11/16/93	199,223 00											\$199,223
TOTAL - METRO WWRD			\$1,189,441	\$9,935,559	\$94,301	\$214,897	\$0	\$0	\$0	\$0	\$0	\$0	\$11,434,198
DURANGO WEST METRO DISTRICT #2 (DL)													
09/16/91	09/18/91	84,000 00			\$84,000								\$84,000
10/14/91	10/24/91	58,652 00		\$58,652									\$58,652
11/15/91	11/19/91	104,590 00			\$104,590								\$104,590
12/18/91	12/23/91	67,455 00			\$67,455								\$67,455
01/23/92	01/29/92	18,514 00			\$18,514								\$18,514
01/30/92	02/03/92	2,593 00			\$2,593								\$2,593
06/03/92	06/05/92	24,783 00		\$46,949	\$24,783								\$24,783
07/13/92	07/15/92	46,949 00		\$9,122	\$46,949								\$46,949
11/17/92	11/19/92	9,122 00			\$9,122								\$9,122
TOTAL - DURANGO WEST			\$0	\$200,692	\$215,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416,658
NUCLA SANITATION DISTRICT (DL)													
06/11/92	06/15/92	44,727 00			\$44,727								\$44,727
07/17/92	07/21/92	62,977 00		\$62,977									\$62,977
08/10/92	08/17/92	27,295 00		\$27,295									\$27,295
02/02/93	02/04/93	7,500 00			\$7,500								\$7,500
02/11/93	02/16/93	7,500 00			\$7,500								\$7,500
TOTAL - NUCLA S D			\$0	\$90,272	\$89,727	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$149,999

DRAW REQUEST	DRAW RECVD	PURPOSE PROJECT	ADMINISTRATN	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS	
				\$0	\$23,314 \$34,186 \$57,500	\$51,407 \$65,935 \$7,850 \$7,358 \$73,262 \$54,859 \$105,064 \$47,114 \$119,158 \$89,429 \$54,630 \$209,902 \$35,029 \$88,941 \$13,512 \$20,190 \$21,466 \$13,575 \$12,419	\$209,902 \$35,029 \$88,941 \$13,512 \$20,190 \$21,466 \$13,575 \$12,419	\$0	\$0	\$0	\$0	\$0	\$0	\$1,151,100	
TOTAL - DIVIDE W&SD				\$0	\$57,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,500
1992A - CITY OF FORT LUPTON (LL)															
06/04/92	09/09/92				23,314.00	\$51,407								\$23,314	
10/23/92	10/27/92				34,186.00	\$65,935								\$34,186	
TOTAL - DIVIDE W&SD				0.00	\$57,500	\$51,407 \$65,935 \$7,850 \$7,358 \$73,262 \$54,859 \$105,064 \$47,114 \$119,158 \$89,429 \$54,630	\$209,902 \$35,029 \$88,941 \$13,512 \$20,190 \$21,466 \$13,575 \$12,419	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57,500
1992A - FRISCO SANITATION DISTRICT (LL)															
07/31/92	08/04/92				\$61,640	\$161,118								\$61,640	
08/24/92	08/26/92				\$27,269	\$148,025								\$27,269	
08/24/92	08/28/92				\$57,256	\$93,782								\$57,256	
10/26/92	10/28/92				161,118.00	\$125,878								\$161,118	
11/19/92	11/23/92				148,025.00	\$47,035								\$148,025	
12/31/92	01/05/93				93,782.00	\$48,587								\$93,782	
01/25/93	01/27/93				125,878.00	\$105,064								\$125,878	
02/25/93	03/01/93				47,035.00	\$83,077								\$47,035	
03/18/93	03/23/93				48,587.00	\$149,352								\$48,587	
04/16/93	04/22/93				105,064.00	\$136,639								\$105,064	
05/05/93	05/07/93				12,742.00	\$99,579								\$12,742	
08/27/93	08/01/93				63,077.00	\$114,155								\$63,077	
08/23/93	08/25/93				149,352.00	\$4,602								\$149,352	
07/20/93	07/22/93				136,639.00	\$929,205								\$136,639	
08/23/93	08/25/93				99,579.00	\$158,907								\$99,579	
08/28/93	09/30/93				114,155.00	\$0								\$114,155	
11/02/93	11/04/93				4,602.00	\$367,688								\$4,602	
TOTAL - FRISCO S D				0.00	\$158,907	\$929,205	\$367,688	\$0	\$0	\$0	\$0	\$0	\$0	\$1,455,800	
TOTAL - FORT LUPTON LL				0.00	\$0	\$766,056	\$385,034	\$0	\$0	\$0	\$0	\$0	\$0	\$1,151,100	

DRAW REQUEST	DRAW RECVD	ADMINISTRATH	PURPOSE PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
CITY OF OURAY, ILL														
10/07/92	10/09/92		66,327 00		\$66,327									\$66,327
10/23/92	10/27/92		128,093 00		\$128,093	\$129,229								\$128,093
11/11/92	11/16/92		55,713 00			\$55,713								\$55,713
12/18/92	12/22/92		73,856 00			\$73,856								\$73,856
01/14/93	01/20/93		33,879 00			\$33,879								\$33,879
02/23/93	02/24/93		22,839 00			\$22,839								\$22,839
04/06/93	04/08/93		3,321 00			\$3,321								\$3,321
06/16/93	06/18/93		26,214 00			\$26,214								\$26,214
07/26/93	07/28/93		6,219 00			\$6,219								\$6,219
08/17/93	08/19/93		8,755 00			\$8,755								\$8,755
09/28/93	09/30/93		14,914 00			\$14,914								\$14,914
11/04/93	11/08/93		61,352 00			\$61,352								\$61,352
12/23/93	12/27/93		32,137 00			\$32,137								\$32,137
11/25/98			3,818 00				\$3,818							\$3,818
TOTAL - OURAY		0.00	686,666 00	\$0	\$194,420	\$345,051	\$123,377	\$0	\$3,818	\$0	\$0	\$0	\$0	\$666,666
1992B - CITY of LONGMONT, ILL														
09/29/92	10/01/92		3,767 00											\$3,767
07/19/93	07/21/93		89,374 00		\$89,374									\$89,374
02/08/94	02/10/94		53,046 00			\$53,046								\$53,046
07/13/94	07/15/94		336,340 00			\$336,340								\$336,340
09/14/94	09/16/94		5,492 00			\$5,492								\$5,492
12/28/94	1/30/95		501,815 00			\$501,815								\$501,815
03/06/95	03/09/95		139,119 00			\$139,119								\$139,119
07/18/95	07/20/95		188,328 00			\$188,328								\$188,328
09/05/95	09/07/95		116,741 00			\$116,741								\$116,741
03/25/96	03/27/96		10,849 00			\$10,849		\$10,849						\$10,849
09/07/96	09/09/96		28,347 00			\$28,347		\$28,347						\$28,347
02/04/97	02/06/97		3,149 00			\$3,149		\$3,149						\$3,149
09/28/97	10/01/97		22,191 00			\$22,191		\$22,191						\$22,191
02/26/98	03/02/98		20,454 00			\$20,454		\$20,454						\$20,454
08/28/98	09/01/98		20,454 00			\$20,454		\$20,454						\$20,454
TOTAL - LONGMONT		0.00	1,539,466 00	\$0	\$3,767	\$69,374	\$1,310,881	\$64,536	\$4,908	\$0	\$0	\$0	\$0	\$1,539,466
MONTEROSE COUNTY, ILL														
06/08/93	06/10/93		55,537 00			\$55,537								\$55,537
06/28/93	07/01/93		43,218 00			\$43,218								\$43,218
07/28/93	07/30/93		95,285 00			\$95,285								\$95,285
08/25/93	08/30/93		18,933 00			\$18,933								\$18,933
11/25/93	12/01/93		1,959 00			\$1,959								\$1,959
TOTAL - MONTEROSE CNTY		0.00	214,932 00	\$0	\$0	\$98,755	\$116,177	\$0	\$0	\$0	\$0	\$0	\$0	\$214,932
1992B - CITY of CURT COLLINS, ILL														
10/26/92	10/28/92		281,811 00			\$281,811								\$281,811
11/09/92	11/12/92		366,538 00			\$366,538								\$366,538
11/23/92	11/25/92		266,118 00			\$266,118								\$266,118
12/21/92	12/23/92		445,181 00			\$445,181								\$445,181

ADMINISTRATIVE PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
479,430.00											\$479,430
583,130.00			\$479,430								\$583,130
545,128.00			\$583,130								\$545,128
905,657.00			\$545,128								\$905,657
1,568,742.00	\$156,498		\$905,657								\$1,568,742
681,563.00			\$1,412,244	\$681,563							\$681,563
744,750.00			\$350,739	\$394,011							\$744,750
519,341.00				\$519,341							\$519,341
451,198.00				\$451,198							\$451,198
313,202.00				\$313,202							\$313,202
277,097.00				\$277,097							\$277,097
103,163.00				\$103,163							\$103,163
124,587.00				\$124,587							\$124,587
68,725.00				\$68,725							\$68,725
343,774.00				\$343,774							\$343,774
49,765.00				\$49,765							\$49,765
71,456.00				\$71,456							\$71,456
47,640.00				\$47,640							\$47,640
30,360.00				\$30,360							\$30,360
9,534.00				\$9,534							\$9,534
21,831.00				\$21,831							\$21,831
35,277.00				\$35,277							\$35,277
131,007.00				\$131,007							\$131,007
82,695.00				\$82,695							\$82,695
TOTAL - FORT COLLINS	\$0	\$156,498	\$5,635,976	\$3,673,531	\$82,695		\$0	\$0	\$0	\$0	\$9,548,700
109,296.00				\$109,296							\$109,296
120,497.00				\$120,497							\$120,497
119,134.00				\$119,134							\$119,134
118,110.00				\$118,110							\$118,110
143,376.00				\$143,376							\$143,376
167,467.00				\$167,467							\$167,467
154,710.00				\$154,710							\$154,710
150,082.00				\$150,082							\$150,082
159,394.00				\$159,394							\$159,394
207,172.00				\$207,172							\$207,172
191,618.00				\$191,618							\$191,618
194,769.00				\$194,769							\$194,769
182,869.00				\$182,869							\$182,869
189,362.00				\$189,362							\$189,362
78,628.00				\$78,628							\$78,628
TOTAL - L L MATCHING	\$0	\$0	\$0	\$1,082,672	\$752,953	\$450,859	\$0	\$0	\$0	\$0	\$2,286,484
CITY OF FORT LUPTON (DL)				\$166,866							\$166,866
TOTAL - FORT LUPTON DL	\$0	\$0	\$0	\$166,866	\$0	\$0	\$0	\$0	\$0	\$0	\$166,866

LEVERAGED LOAN SURPLUS MATCHING ACCOUNT (LL)

02/23/94	02/25/94	109,296.00	0.00
06/29/94	07/05/94	120,497.00	0.00
08/24/94	08/26/94	119,134.00	0.00
11/07/94	11/09/94	118,110.00	0.00
02/06/95	02/08/95	143,376.00	0.00
05/15/95	05/17/95	167,467.00	0.00
08/21/95	08/23/95	154,710.00	0.00
11/08/95	11/10/95	150,082.00	0.00
03/06/96	03/08/96	159,394.00	0.00
07/02/96	07/05/96	207,172.00	0.00
09/11/96	09/13/96	191,618.00	0.00
12/06/96	12/10/96	194,769.00	0.00
02/21/97	02/25/97	182,869.00	0.00
08/20/97	08/22/97	189,362.00	0.00
10/20/97	10/22/97	78,628.00	0.00
TOTAL - L L MATCHING		2,286,484.00	0.00

CITY OF FORT LUPTON (DL)

04/26/94	04/29/94	166,866.00
TOTAL - FORT LUPTON DL		166,866.00

DRAW REQUEST	DRAW RECVD	PURPOSE ADMINISTRATN PROJECT	TOTAL GRANTS																			
			1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS									
ST. MARY'S GLACIER WATER & SANITATION DISTRICT (ILL)																						
08/26/94	08/30/94	15,351.00	\$0	\$0	\$0	\$15,351	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,351	
10/28/94	11/01/94	13,124.00				\$13,124															\$13,124	
06/27/95	06/29/95	10,280.00				\$10,280															\$10,280	
03/19/96	03/21/96	46,243.00				\$46,243															\$46,243	
10/15/96	10/17/96	28,627.00				\$28,627															\$28,627	
05/29/97	06/02/97	11,375.00				\$11,375															\$11,375	
TOTAL - ST. MARY'S GLACIER			\$0	\$0	\$0	\$98,755	\$86,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$125,000	
TOTAL - ST. MARY'S GLACIER			0.00	0.00	0.00	3,664,800.00	3,664,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,664,800.00
1994A - CITY OF GREELEY (ILL)																						
10/12/84	10/14/84	454,288.00				\$454,288															\$454,288	
12/19/84	12/21/84	296,721.00				\$296,721															\$296,721	
01/31/85	02/02/85	122,191.00				\$122,191															\$122,191	
03/13/85	03/15/85	123,928.00				\$123,928															\$123,928	
04/05/85	04/07/85	195,794.00				\$195,794															\$195,794	
05/05/85	05/09/85	108,918.00				\$108,918															\$108,918	
08/23/85	08/25/85	51,621.00				\$51,621															\$51,621	
08/15/85	08/18/85	285,279.00				\$285,279															\$285,279	
07/21/85	07/25/85	185,443.00				\$185,443															\$185,443	
08/16/85	08/18/85	216,529.00				\$216,529															\$216,529	
09/19/85	09/21/85	494,268.00				\$494,268															\$494,268	
10/19/85	10/23/85	417,834.00				\$417,834															\$417,834	
11/17/85	11/21/85	261,367.00				\$261,367															\$261,367	
12/06/85	12/26/85	161,050.00				\$161,050															\$161,050	
01/22/86	01/24/86	113,564.00				\$113,564															\$113,564	
02/23/86	02/27/86	171,550.00				\$171,550															\$171,550	
04/23/86	04/25/86	12,980.00				\$12,980															\$12,980	
12/19/86	12/23/86	1,475.00				\$1,475															\$1,475	
TOTAL - GREELEY			\$0	\$0	\$0	\$3,012,841	\$851,939	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,664,800	
TOTAL - GREELEY			0.00	0.00	0.00	3,664,800.00	3,664,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,664,800.00
1994A - PARKER WATER & SANITATION DISTRICT (ILL)																						
12/08/94	12/12/94	66,319.00				\$66,319															\$66,319	
02/08/95	02/10/95	174,576.00				\$174,576															\$174,576	
04/21/95	04/26/95	212,739.00				\$212,739															\$212,739	
07/28/95	08/01/95	130,781.00				\$130,781															\$130,781	
TOTAL - PARKER W&SD-94A			\$0	\$0	\$0	\$584,415	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$584,415	
TOTAL - PARKER W&SD-94A			0.00	0.00	0.00	584,415.00	584,415.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	584,415.00
1994A - TOWN of WINDSOR (ILL)																						
01/04/95	01/06/95	73,487.00				\$73,487															\$73,487	
05/03/95	05/05/95	108,775.00				\$108,775															\$108,775	
05/06/95	06/08/95	95,723.00				\$95,723															\$95,723	
06/28/95	08/30/95	93,579.00				\$93,579															\$93,579	
07/26/95	07/28/95	98,276.00				\$98,276															\$98,276	
08/21/95	08/23/95	138,861.00				\$138,861															\$138,861	
09/19/95	09/21/95	154,515.00				\$154,515															\$154,515	
10/17/95	10/19/95	111,029.00				\$111,029															\$111,029	
TOTAL - TOWN of WINDSOR (ILL)			\$0	\$0	\$0	\$73,487	\$108,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$73,487	
TOTAL - TOWN of WINDSOR (ILL)			0.00	0.00	0.00	73,487.00	108,775.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,487.00

DRAW REQUEST	DRAW RECVD	ADMINISTRATN	PURPOSE PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
12/20/95	12/26/95		56,868.00											\$56,868
01/25/96	01/29/96		71,307.00					\$71,307						\$71,307
03/01/96	03/05/96		41,681.00					\$41,681						\$41,681
09/12/96	09/16/96		25,162.00					\$25,162						\$25,162
	TOTAL - WINDSOR	0.00	1,069,263.00	\$0	\$0	\$0	\$874,245	\$195,018	\$0	\$0	\$0	\$0	\$0	\$1,069,263
1994A - TOWN of ALAMOSA (ILL)														
01/10/95	01/12/95		215,972.00				\$215,972							\$215,972
02/28/95	03/02/95		219,720.00				\$219,720							\$219,720
06/14/95	06/16/95		541,208.00				\$541,208							\$541,208
06/28/95	06/30/95		111,643.00				\$111,643							\$111,643
07/28/95	08/01/95		124,702.00				\$124,702							\$124,702
10/03/95	10/05/95		51,337.00				\$51,337							\$51,337
03/20/96	03/22/96		71,498.00				\$71,498							\$71,498
	TOTAL - ALAMOSA	0.00	1,336,080.00	\$0	\$0	\$0	\$1,264,582	\$71,498	\$0	\$0	\$0	\$0	\$0	\$1,336,080
1994A - GENESEE WATER & SAN. DISTRICT (ILL)														
03/28/95	03/30/95		22,081.00				\$22,081							\$22,081
07/25/95	07/27/95		42,842.00				\$42,842							\$42,842
08/16/95	08/18/95		5,591.00				\$5,591							\$5,591
08/22/95	08/24/95		43,356.00				\$43,356							\$43,356
09/18/95	09/20/95		47,490.00				\$47,490							\$47,490
10/16/95	10/18/95		55,202.00				\$55,202							\$55,202
11/10/95	11/14/95		71,528.00				\$71,528							\$71,528
12/20/95	12/28/95		81,172.00				\$81,172							\$81,172
01/18/96	01/22/96		42,915.00				\$42,915							\$42,915
02/16/96	02/20/96		52,980.00				\$52,980							\$52,980
	TOTAL - GENESEE W&S	0.00	465,757.00	\$0	\$0	\$0	\$289,090	\$176,667	\$0	\$0	\$0	\$0	\$0	\$465,757
CITY of FRUITA (ILL)														
05/16/95	05/18/95		65,935.00				\$65,935							\$65,935
05/21/95	06/23/95		30,998.00				\$30,998							\$30,998
07/21/95	07/25/95		14,547.00				\$14,547							\$14,547
09/06/95	09/07/95		12,725.00				\$12,725							\$12,725
10/02/95	10/04/95		5,325.00				\$5,325							\$5,325
	TOTAL - FRUITA	0.00	129,530.00	\$0	\$0	\$0	\$129,530	\$0	\$0	\$0	\$0	\$0	\$0	\$129,530
1992A - EAGLE RIVER WATER & SAN. DISTRICT (ILL)														
05/25/95	05/30/95		284,276.00				\$284,276							\$284,276
02/02/96	02/06/96		278,694.00				\$278,694							\$278,694
05/23/96	05/28/96		383,172.00				\$383,172							\$383,172
07/16/96	07/18/96		481,731.00				\$481,731							\$481,731
10/09/96	10/11/96		90,703.00				\$90,703							\$90,703

DRAW REQUEST		DRAW REC'D	PURPOSE ADMINISTRATN	PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
12/16/86	07/21/86	12/16/86		103,956 00					\$103,956						\$103,956
08/02/87	09/04/87	09/04/87		81,261 00					81,261						81,261
11/22/87	11/24/87	11/24/87		33,507 00					33,507						33,507
TOTAL - EAGLE RIVER-82A				0.00	\$0	\$0	\$0	\$284,276	\$1,453,024	\$0	\$0	\$0	\$0	\$0	\$1,737,300
1995A - CITY OF ERAS, ILL.															
07/21/86	07/25/86			233,832 00				\$233,832							\$233,832
09/19/85	09/21/85			109,567 00				\$109,567							\$109,567
12/16/86	12/16/86			15,701 00					\$15,701						\$15,701
TOTAL - CRAIG				0.00	\$0	\$0	\$0	\$343,399	\$15,701	\$0	\$0	\$0	\$0	\$0	\$359,100
1995A - CITY OF FORT MORGAN, ILL.															
07/13/85	07/13/85			51,874 00				\$51,874							\$51,874
08/04/85	08/03/85			93,215 00				\$93,215							\$93,215
09/11/85	09/13/85			96,547 00				\$96,547							\$96,547
10/11/85	10/13/85			133,507 00				\$133,507							\$133,507
11/06/85	11/08/85			169,206 00				\$169,206							\$169,206
12/15/85	12/19/85			156,944 00				\$156,944							\$156,944
01/08/86	01/13/86			174,597 00				\$174,597							\$174,597
02/08/86	02/13/86			222,768 00				\$222,768							\$222,768
03/08/86	03/12/86			210,411 00				\$210,411							\$210,411
04/05/86	04/09/86			260,455 00				\$260,455							\$260,455
05/03/86	05/07/86			230,335 00				\$230,335							\$230,335
06/07/86	06/11/86			167,037 00				\$167,037							\$167,037
07/12/86	07/16/86			151,111 00				\$151,111							\$151,111
08/20/86	08/22/86			134,990 00				\$134,990							\$134,990
09/10/86	09/12/86			128,989 00				\$128,989							\$128,989
10/29/86	10/31/86			75,141 00				\$75,141							\$75,141
11/15/86	11/19/86			49,785 00				\$49,785							\$49,785
12/26/86	12/30/86			198,493 00				\$198,493							\$198,493
09/15/87	09/19/87			3,010 00				\$3,010							\$3,010
TOTAL - FORT MORGAN				0.00	\$0	\$0	\$0	\$544,349	\$2,164,076	\$0	\$0	\$0	\$0	\$0	\$2,708,425
PARKER WATER & SANITATION DISTRICT, ILL.															
09/19/85	09/21/85			416,667 00				\$416,667							\$416,667
TOTAL - PARKER W&SD, ILL.				0.00	\$0	\$0	\$0	\$416,667	\$0	\$0	\$0	\$0	\$0	\$0	\$416,667
TOWN OF LOG LANE VILLAGE, ILL.															
10/24/85	10/26/85			34,161 00				\$34,161							\$34,161
12/20/85	12/26/85			125,805 00				\$125,805							\$125,805
07/10/87	07/14/87			40,033 00				\$40,033							\$40,033
09/29/87	09/11/87			8,334 00				\$8,334							\$8,334
TOTAL - LOG LANE VILLAGE				0.00	\$0	\$0	\$0	\$54,172	\$174,172	\$0	\$0	\$0	\$0	\$0	\$208,333

DRAW REQUEST	DRAW RECVD	PURPOSE ADMINISTRATION PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
ROXBOROUGH PARK METRO DISTRICT IDLL													
11/08/95	11/10/95	250,000.00											\$250,000
02/01/96	02/05/96	250,000.00											\$250,000
TOTAL - ROXBOROUGH			\$0	\$0	\$0	\$0	\$250,000	\$250,000	\$0	\$0	\$0	\$0	\$500,000
1998A - WINTER PARK WATER & SAN DISTRICT IDLL													
11/06/95	11/08/95	3,013.00											\$3,013
11/06/95	11/08/95	1,854.00				\$3,013							\$1,854
12/12/95	12/14/95	1,536.00				\$1,854							\$1,536
04/04/96	04/08/96	21,930.00					\$1,536						\$21,930
07/23/96	07/28/96	3,817.00					\$3,817						\$3,817
11/06/96	11/08/96	6,543.00					\$6,543						\$6,543
02/12/97	02/14/97	20,658.00					\$20,658						\$20,658
05/23/97	05/28/97	9,324.00					\$9,324						\$9,324
07/14/97	07/16/97	15,000.00					\$15,000						\$15,000
07/22/97	07/24/97	26,185.00					\$26,185						\$26,185
07/20/97	08/01/97	63,180.00					\$63,180						\$63,180
09/10/97	09/12/97	41,659.00					\$41,659						\$41,659
09/18/97	09/22/97	8,455.00					\$8,455						\$8,455
09/18/97	09/22/97	5,081.00					\$5,081						\$5,081
09/30/97	10/02/97	46,243.00					\$46,243						\$46,243
09/30/97	10/02/97	6,878.00					\$6,878						\$6,878
10/24/97	10/28/97	8,695.00					\$8,695						\$8,695
10/24/97	10/28/97	242.00					\$242						\$242
11/05/97	11/07/97	71,507.00					\$71,507						\$71,507
12/12/97	12/16/97	6,412.00					\$6,412						\$6,412
12/15/97	12/17/97	92,058.00					\$92,058						\$92,058
01/13/98	01/15/98	4,774.00					\$4,774						\$4,774
01/16/98	01/21/98	42,522.00					\$42,522						\$42,522
01/22/98	01/26/98	5,038.00					\$5,038						\$5,038
02/20/98	02/24/98	51,487.00					\$51,487						\$51,487
02/23/98	02/25/98	5,287.00					\$5,287						\$5,287
03/06/98	03/10/98	5,219.00					\$5,219						\$5,219
03/17/98	03/19/98	3,635.00					\$3,635						\$3,635
04/15/98	04/17/98	3,241.00					\$3,241						\$3,241
05/19/98	05/21/98	2,128.00					\$2,128						\$2,128
07/09/98	07/13/98	2,257.00					\$2,257						\$2,257
07/15/98	07/17/98	2,615.00					\$2,615						\$2,615
07/21/98	07/23/98	4,712.00					\$4,712						\$4,712
07/27/98	07/29/98	3,843.00					\$3,843						\$3,843
08/18/98	08/20/98	2,567.00					\$2,567						\$2,567
08/18/98	08/20/98	24,729.00					\$24,729						\$24,729
10/05/98	10/14/98	1,719.00					\$1,719						\$1,719
10/20/98	10/22/98	1,213.00					\$1,213						\$1,213
11/17/98	11/19/98	678.00					\$678						\$678
12/09/98	12/11/98	14,254.00					\$14,254						\$14,254
TOTAL - WINTER PARK W&S D			\$0	\$0	\$0	\$4,867	\$356,833	\$266,135	\$14,254	\$0	\$0	\$0	\$642,089
TOTAL - WINTER PARK W&S D			\$0	\$0	\$0	\$4,867	\$356,833	\$266,135	\$14,254	\$0	\$0	\$0	\$642,089

DRAW REQUEST	DRAW REC'D	PURPOSE	ADMINISTRATN	PROJECT	1988 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
1995A - CITY of BRIGHTON, ILL.															
1271995	122695			191,689.00					\$191,689						\$191,689
0313996	031596			22,858.00					\$22,858						\$22,858
1209996	1211996			209,668.00					\$209,668	\$64,573					\$209,668
0803998	080599			240,989.00						\$240,989					\$240,989
TOTAL - BRIGHTON					\$0	\$0	\$0	\$0	\$424,215	\$305,562	\$0	\$0	\$0	\$0	\$729,777
1995A - CITY of STEAMBOAT SPRINGS, ILL.															
0123996	012596			273,650.00					\$273,650						\$273,650
0506996	050896			70,251.00					\$70,251						\$70,251
1216996	1218996			15,555.00					\$15,555						\$15,555
0206997	0210997			594.00					\$594						\$594
0106998	0108998			27,166.00					\$27,166	\$27,166					\$27,166
0226998	0302998			11,710.00					\$11,710	\$11,710					\$11,710
0628998	0630998			11,710.00					\$11,710	\$11,710					\$11,710
TOTAL - STEAMBOAT SPRGS					\$0	\$0	\$0	\$0	\$360,050	\$50,586	\$0	\$0	\$0	\$0	\$410,636
1995A - EAGLE RIVER WATER & SAN. DISTRICT, ILL.															
0202996	0206996			521,783.00					\$521,783						\$521,783
0523996	0528996			114,378.00					\$114,378						\$114,378
0716996	0716996			476,820.00					\$476,820						\$476,820
1009996	1016996			299,375.00					\$299,375						\$299,375
1216996	1218996			169,265.00					\$169,265						\$169,265
0802997	0904997			129,587.00					\$129,587						\$129,587
1102997	1104997			85,837.00					\$85,837						\$85,837
1006998	1008998			123,670.00					\$123,670	\$123,670					\$123,670
TOTAL - EAGLE RIVER-95A					\$0	\$0	\$0	\$0	\$1,797,045	\$123,670	\$0	\$0	\$0	\$0	\$1,920,715
1995A - TOWN of CRESTED BUTTE, ILL.															
0812996	0817996			75,928.00					\$75,928						\$75,928
1002996	1004996			64,776.00					\$64,776						\$64,776
1022996	1024996			49,862.00					\$49,862						\$49,862
1125996	1127996			75,363.00					\$75,363						\$75,363
1218996	1223996			23,954.00					\$23,954						\$23,954
0121997	0120997			35,357.00					\$35,357						\$35,357
0227997	0303997			13,558.00					\$13,558						\$13,558
0317997	0315997			19,253.00					\$19,253						\$19,253
0518997	0519997			54,318.00					\$54,318						\$54,318
0616997	0620997			26,019.00					\$26,019						\$26,019
0714997	0716997			85,767.00					\$85,767						\$85,767
0820997	0822997			45,745.00					\$45,745						\$45,745
0917997	0919997			77,618.00					\$77,618						\$77,618
1011997	1021997			60,824.00					\$60,824						\$60,824
1204997	1209997			11,879.00					\$11,879						\$11,879
TOTAL - CRESTED BUTTE					\$0	\$0	\$0	\$0	\$795,600	\$0	\$0	\$0	\$0	\$0	\$795,600

DRAW REQUEST	DRAW RCVD	PURPOSE ADMINISTRATN PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
1996A - MT. CRESTED BUTTE WATER & SAN. DISTRICT (LL)													
09/17/96	09/19/96	41,765.00					\$41,765						\$41,765
10/02/96	10/04/96	40,784.00					\$40,784						\$40,784
11/19/96	11/19/96	44,712.00					\$44,712						\$44,712
11/25/96	11/27/96	30,318.00					\$30,318						\$30,318
12/19/96	12/20/96	11,731.00					\$11,731						\$11,731
01/21/97	01/23/97	8,530.00					\$8,530						\$8,530
03/17/97	03/19/97	55,982.00					\$55,982						\$55,982
04/15/97	04/17/97	48,658.00					\$48,658						\$48,658
05/15/97	05/19/97	28,411.00					\$28,411						\$28,411
06/30/97	07/02/97	9,728.00					\$9,728						\$9,728
07/22/97	07/24/97	32,347.00					\$32,347						\$32,347
08/20/97	08/22/97	11,542.00					\$11,542						\$11,542
09/17/97	09/19/97	1,220.00					\$1,220						\$1,220
10/21/97	10/23/97	11,823.00					\$11,823						\$11,823
12/04/97	12/08/97	17,506.00					\$17,506						\$17,506
03/09/98	03/11/98	20,262.00					\$20,262						\$20,262
TOTAL - MT. CRESTED BUTTE		412,319.00	\$0	\$0	\$0	\$0	\$392,057	\$20,262	\$0	\$0	\$0	\$0	\$412,319
CITY of BROOMFIELD (LL)													
12/03/96	12/05/96	2,095,099.00					\$2,000,000	\$95,099					\$2,095,099
TOTAL - BROOMFIELD		2,095,099.00	\$0	\$0	\$0	\$0	\$2,000,000	\$95,099	\$0	\$0	\$0	\$0	\$2,095,099
TOWN of ORDWAY (LL)													
12/16/96	12/18/96	168,723.00					\$168,723						\$168,723
01/10/97	01/14/97	55,392.00					\$55,392						\$55,392
03/10/97	03/12/97	26,579.00					\$26,579						\$26,579
04/17/97	04/22/97	40,972.00					\$40,972						\$40,972
TOTAL - ORDWAY		291,666.00	\$0	\$0	\$0	\$0	\$291,666	\$0	\$0	\$0	\$0	\$0	\$291,666
1996A - FOUNTAIN SANITATION DISTRICT (LL)													
12/20/96	12/24/96	15,477.00					\$15,477						\$15,477
07/14/97	07/16/97	32,040.00					\$32,040						\$32,040
07/29/97	08/01/97	152,774.00					\$152,774						\$152,774
09/10/97	09/12/97	90,097.00					\$90,097						\$90,097
10/15/97	10/17/97	71,945.00					\$71,945						\$71,945
11/17/97	11/19/97	62,178.00					\$62,178						\$62,178
12/10/97	12/12/97	80,983.00					\$80,983	\$78,331					\$80,983
TOTAL - FOUNTAIN S D		505,694.00	\$0	\$0	\$0	\$0	\$427,183	\$78,331	\$0	\$0	\$0	\$0	\$505,694

DRAW REQUEST	DRAW RECVD	PURPOSE ADMINISTRATN	PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
TOWN OF LYONS (DL)														
01/09/87	01/15/87		39,054.00					\$39,054						\$39,054
01/24/87	01/28/87		58,239.00					\$58,239						\$58,239
02/04/87	02/26/87		71,381.00					\$71,381						\$71,381
04/03/87	04/07/87		160,421.00					\$160,421						\$160,421
07/14/87	07/16/87		52,830.00					\$52,830						\$52,830
	TOTAL - LYONS	0.00	421,925.00	\$0	\$0	\$0	\$0	\$421,925	\$0	\$0	\$0	\$0	\$0	\$421,925
TOWN OF VONA (DL)														
03/06/87	03/10/87		16,938.00					\$16,938						\$16,938
06/02/87	06/04/87		800.00					\$800						\$800
07/03/87	07/10/87		270.00					\$270						\$270
08/14/87	08/19/87		310.00					\$310						\$310
08/25/87	09/29/87		45,777.00					\$45,777	\$6,738					\$45,777
01/08/88	01/08/88		6,738.00						\$6,738					\$6,738
	TOTAL - VONA	0.00	70,833.00	\$0	\$0	\$0	\$0	\$64,095	\$6,738	\$0	\$0	\$0	\$0	\$70,833
TOWN OF IDAHO SPRINGS (LL)														
03/28/87	04/03/87		19,155.00					\$19,155						\$19,155
09/30/87	10/02/87		8,157.00					\$8,157		\$37,167				\$8,157
12/1/88	12/21/88		37,167.00											\$37,167
	TOTAL - IDAHO SPRINGS	0.00	64,477.00	\$0	\$0	\$0	\$0	\$27,310	\$0	\$37,167	\$0	\$0	\$0	\$64,477
TOWN OF MANZANOLA (DL)														
06/10/87	06/12/87		6,750.00					\$6,750						\$6,750
10/21/87	10/23/87		617.00					\$617						\$617
11/20/87	11/24/87		629.00					\$629						\$629
12/29/87	12/31/87		6,757.00					\$6,757						\$6,757
03/25/88	03/27/88		32,342.00					\$32,342	\$6,757					\$32,342
06/03/88	06/11/88		15,871.00					\$15,871	\$19,871					\$19,871
	TOTAL - MANZANOLA	0.00	66,966.00	\$0	\$0	\$0	\$0	\$7,996	\$58,970	\$0	\$0	\$0	\$0	\$66,966
TOWN OF EAGLE (LL)														
06/24/87	06/26/87		212,791.00					\$212,791						\$212,791
07/28/87	07/30/87		156,054.00					\$156,054						\$156,054
08/20/87	08/22/87		55,860.00					\$55,860						\$55,860
09/11/87	09/15/87		63,531.00					\$63,531						\$63,531
11/03/87	11/05/87		231,742.00					\$231,742						\$231,742
08/05/88	08/07/88		81,043.00						\$81,043					\$81,043
	TOTAL - EAGLE	0.00	801,021.00	\$0	\$0	\$0	\$0	\$719,978	\$81,043	\$0	\$0	\$0	\$0	\$801,021

DRAW REQUEST	DRAW RECVD	PURPOSE ADMINISTRATN PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
PAGOSA SPRINGS SANITATION DISTRICT (LL)													
06/30/97	07/02/97	18,937.00											\$18,937
07/11/97	07/15/97	88,578.00											\$88,578
09/10/97	09/12/97	155,879.00											\$155,879
10/14/97	10/16/97	135,044.00											\$135,044
11/12/97	11/14/97	37,939.00											\$37,939
12/15/97	12/17/97	41,391.00											\$41,391
01/13/98	01/15/98	35,990.00											\$35,990
09/08/98	09/10/98	19,575.00											\$19,575
TOTAL - PAGOSA SPRINGS			\$0	\$0	\$0	\$0	\$436,377	\$56,956	\$0	\$0	\$0	\$0	\$533,333
1997A - TOWN of CARBONDALE (LL)													
07/08/97	07/10/97	23,099.00											\$23,099
11/17/97	11/19/97	82,240.00											\$82,240
02/11/98	02/13/98	56,517.00											\$56,517
05/05/98	05/07/98	11,121.00											\$11,121
08/24/98	08/26/98	18,672.00											\$18,672
08/04/98	08/06/98	99,921.00											\$99,921
11/05/98	11/09/98	66,413.00											\$66,413
12/15/98	12/17/98	131,902.00							\$131,902				\$131,902
TOTAL - CARBONDALE			\$0	\$0	\$0	\$0	\$105,359	\$252,644	\$131,902	\$0	\$0	\$0	\$489,885
1997A - CITY of WESTMINSTER (LL)													
10/03/97	10/07/97	1,330.00											\$1,330
10/30/98	11/03/98	60,699.00											\$60,699
TOTAL - WESTMINSTER-97A			\$0	\$0	\$0	\$0	\$0	\$60,699	\$0	\$0	\$0	\$0	\$62,029
1997A - CITY of STERLING (LL)													
10/17/97	10/21/97	49,666.00											\$49,666
11/07/97	11/12/97	104,074.00											\$104,074
12/09/97	12/11/97	69,480.00											\$69,480
01/16/98	01/21/98	15,202.00											\$15,202
02/26/98	03/02/98	5,246.00											\$5,246
03/19/98	03/23/98	30,775.00											\$30,775
04/17/98	04/21/98	34,393.00											\$34,393
05/20/98	05/22/98	67,851.00											\$67,851
06/17/98	06/19/98	21,220.00											\$21,220
07/17/98	07/22/98	60,462.00											\$60,462
08/25/98	08/27/98	88,595.00											\$88,595
09/17/98	09/21/98	77,317.00											\$77,317
10/20/98	10/22/98	44,575.00											\$44,575
11/17/98	11/19/98	9,107.00											\$9,107
12/23/98	12/29/98	18,871.00											\$18,871
TOTAL - STERLING			\$0	\$0	\$0	\$0	\$223,220	\$454,743	\$18,871	\$0	\$0	\$0	\$696,834

DRAW REQUEST	DRAW REC'D	PURPOSE ADMINISTRAT'N PROJECT	1988 GRANT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
:997A - BRECKENRIDGE SAN. DISTRICT (ILL)								\$145,352	\$65,315 \$8,836 \$2,945 \$22,377 \$109,677 \$291,915 \$382,112 \$311,004 \$322,022 \$164,617 \$276,966 \$278,112	\$189,333	\$0	\$0	\$145,352 \$65,315 \$8,836 \$2,945 \$22,377 \$109,677 \$291,915 \$382,112 \$311,004 \$322,022 \$164,617 \$276,966 \$278,112 \$189,333 \$2,255,928	
TOTAL - BRECKENRIDGE S D			\$0	\$0	\$0	\$0	\$0	\$145,352	\$2,255,928	\$0	\$0	\$0	\$0	\$2,618,084
:997A - PARKER WATER & SANITATION DISTRICT (ILL)								\$238,506	\$139,803 \$510,704	\$144,198	\$0	\$0	\$0	\$238,506 \$139,803 \$510,704 \$144,198 \$1,033,211
TOTAL - PARKER W&SD-97A			\$0	\$0	\$0	\$0	\$0	\$238,506	\$650,507	\$144,198	\$0	\$0	\$0	\$1,033,211
CITY OF HOLYOKE (ILL)									\$85,240 \$37,912 \$22,309 \$48,950 \$12,811 \$42,233 \$70,757 \$35,082 \$48,623	\$85,240 \$37,912 \$22,309 \$48,950 \$12,811 \$42,233 \$70,757 \$35,082 \$48,623	\$0	\$0	\$0	\$403,917
TOTAL - HOLYOKE			\$0	\$0	\$0	\$0	\$0	\$0	\$403,917	\$0	\$0	\$0	\$0	\$403,917
:998A - BUENA VISTA SANITATION DISTRICT (ILL)									\$2,977 \$1,662	\$0	\$0	\$0	\$0	\$2,977 \$1,662 \$4,639
TOTAL - BUENA VISTA S D			\$0	\$0	\$0	\$0	\$0	\$0	\$4,639	\$0	\$0	\$0	\$0	\$4,639

DRAW REQUEST	DRAW RECVD	ADMINISTRATN	PURPOSE PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
1998B - CITY of COLORADO SPRINGS UTILITIES (LL)														
06/17/98	06/19/98		11,985.00						\$11,985					\$11,985
08/17/98	08/21/98		298,496.00						\$298,496					\$298,496
10/08/98	10/13/98		661,821.00						\$661,821					\$661,821
TOTAL - COLORADO SPRINGS				\$0	\$0	\$0	\$0	\$0	\$972,302	\$0	\$0	\$0	\$0	\$972,302
1997A - TOWN of ERIE (LL)														
06/19/98	06/23/98		433,514.00						\$433,514					\$433,514
12/01/98	12/09/98		149,937.00						\$149,937					\$149,937
TOTAL - ERIE				\$0	\$0	\$0	\$0	\$0	\$583,451	\$0	\$0	\$0	\$0	\$583,451
1998A - CITY of EVANS (LL)														
07/14/98	07/16/98		41,948.00						\$41,948					\$41,948
08/03/98	08/05/98		31,542.00						\$31,542					\$31,542
09/02/98	09/04/98		50,411.00						\$50,411					\$50,411
10/06/98	10/09/98		141,320.00						\$141,320					\$141,320
11/06/98	11/10/98		98,962.00						\$98,962					\$98,962
12/09/98	12/11/98		68,900.00						\$68,900					\$68,900
TOTAL - EVANS				\$0	\$0	\$0	\$0	\$0	\$364,183	\$68,900	\$0	\$0	\$0	\$433,083
1998A - CITY of WESTMINSTER (LL)														
07/27/98	07/29/98		9,170.00						\$9,170					\$9,170
TOTAL - WESTMINSTER-98A				\$0	\$0	\$0	\$0	\$0	\$9,170	\$0	\$0	\$0	\$0	\$9,170
1998A - CITY of TRINIDAD (LL)														
08/06/98	08/10/98		34,796.00						\$34,796					\$34,796
TOTAL - TRINIDAD				\$0	\$0	\$0	\$0	\$0	\$34,796	\$0	\$0	\$0	\$0	\$34,796
1998A - EAGLE RIVER WATER & SAN DISTRICT (LL)														
08/07/98	08/11/98		769,165.00						\$769,165					\$769,165
12/07/98	12/07/98		756,766.00						\$624,153	\$132,613				\$756,766
TOTAL - EAGLE RIVER-98A				\$0	\$0	\$0	\$0	\$0	\$1,393,318	\$132,613	\$0	\$0	\$0	\$1,525,931
TOWN of ERIE (LL)														
12/07/98	12/10/98		416,666.00						\$416,666					\$416,666
TOTAL - ERIE				\$0	\$0	\$0	\$0	\$0	\$416,666	\$0	\$0	\$0	\$0	\$416,666

DRAW REQUEST	DRAW REC'D	PURPOSE	ADMINISTRATN PROJECT	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
BYERS WATER & SANITATION DISTRICT (DL)	12/07/98	12/14/98								\$70,762				\$70,762
TOTAL - BYERS W&SD			0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$70,762	\$0	\$0	\$0	\$70,762
CITY of EVANS (DL)	12/15/98	12/17/98								\$17,214				\$17,214
TOTAL EVANS			0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$17,214	\$0	\$0	\$0	\$17,214
CITY of LAS ANIMAS (DL)	12/17/98	12/21/98								\$490,122				\$490,122
TOTAL - LAS ANIMAS			0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$490,122	\$0	\$0	\$0	\$490,122
TOTAL - ALL PROJECTS			\$3,763,137.22	\$8,585,700	\$14,364,977	\$18,264,479	\$15,542,100	\$15,374,601	\$9,536,100	\$1,342,807	\$0	\$0	\$0	\$63,010,764

* ORIGINAL 1990 GRANT WAS ISSUED ON MARCH 28, 1990, FOR \$10,112,478. AMENDED 1990 GRANT #1 WAS ISSUED ON SEPT. 27, 1990, FOR AN ADDITIONAL \$4,252,548.
 * ORIGINAL 1991 GRANT WAS ISSUED ON MARCH 27, 1991, FOR \$16,416,100. AMENDED 1991 GRANT #2 WAS ISSUED ON SEPT. 26, 1991, FOR AN ADDITIONAL \$2,000,000.
 * ORIGINAL 1991 GRANT #3 WAS ISSUED ON JUNE 24, 1992, DE-OBLIGATING \$151,621 FOR USE IN THE COLORADO W.Q.C.D. NONPOINT SOURCE PROGRAM.
 * ORIGINAL 1996 GRANT WAS ISSUED ON JANUARY 26, 1996, FOR \$2,627,300. AMENDED 1996 GRANT #1 WAS ISSUED ON MARCH 20, 1996, FOR AN ADDITIONAL \$1,226,300.
 * ORIGINAL 1996 GRANT #2 WAS ISSUED ON MAY 7, 1996, FOR AN ADDITIONAL \$1,870,000. AMENDED 1996 GRANT #3 WAS ISSUED ON JULY 31, 1996, FOR AN ADDITIONAL \$4,630,018. AMENDED 1996 GRANT #4 WAS ISSUED ON SEPTEMBER 23, 1996, FOR AN ADDITIONAL \$6,785,000.
 * ORIGINAL 1997 GRANT WAS ISSUED ON APRIL 29, 1997, FOR \$4,935,600. AMENDED 1997 GRANT #1 WAS ISSUED ON JANUARY 30, 1998, FOR AN ADDITIONAL \$221,298.

SUMMARY OF EPA CAPITAL CONTRIBUTIONS	1989 GRANT	1990 GRANT	1991 GRANT	1992 GRANT	1993 GRANT	1994 GRANT	1995 GRANT	1996 GRANT	1997 GRANT	1998 GRANT	TOTAL GRANTS
TOTAL ADMINISTRATION COSTS ALLOWABLE PER GRANT (4% of Grant Awarded * 15/6)	\$286,190.00	\$478,632.00	\$608,616.00	\$518,070.00	\$512,486.00	\$317,870.00	\$328,400.00	\$537,954.00	\$171,897.00	\$359,043.70	\$4,119,558.70
TOTAL CUMULATIVE ADMINISTRATION COSTS PAID TO DATE	\$286,191.22	\$575,310.00	\$390,255.00	\$1,297,569.00	\$752,953.00	\$450,859.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,753,137.22
TOTAL CUMULATIVE PROJECT COSTS PAID TO DATE	\$8,299,509.78	\$13,789,667.00	\$17,874,224.00	\$14,244,531.00	\$14,521,648.00	\$9,085,241.00	\$1,342,807.00	\$0.00	\$0.00	\$0.00	\$79,257,626.78
TOTAL CUMULATIVE COSTS PAID TO DATE PER GRANT	\$8,585,700.00	\$14,364,977.00	\$18,264,479.00	\$15,542,100.00	\$15,374,601.00	\$9,536,100.00	\$1,342,807.00	\$0.00	\$0.00	\$0.00	\$63,010,764.00

SUMMARY OF EPA CAPITAL CONTRIBUTIONS PER THE GENERAL LEDGER

EPA CAPITAL CONTRIBUTIONS RECORDED as of DECEMBER 31, 1998

\$83,010,764

TOTAL CUMULATIVE EPA CAPITAL CONTRIBUTIONS to the
WATER POLLUTION CONTROL REVOLVING FUND, INCEPTION to DATE

\$83,010,764

Exhibit C

Loan Summary

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
LOAN SUMMARY as of 12/31/98**

EXISTING LOANS

LEVERAGED LOAN PROGRAM

A - Cash Provided by Loan Recipient
 B - Cash Provided by Authority
 C - Cash Provided by WPCRF Admin. Acct.
 D - Revenue Bonds
 E - Direct Loan Pre-Construction
 Account Interest Income (Cash)

	LOAN DATE	DATE of BOND ISSUE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	DATE ST. MATCH PROVIDED
1989A	12/01/89	12/21/89	6,905,000.00	22 YEARS	4.634%	3,073,381.70	634,118.30	D 12/21/89
1990A	8/15/90	8/30/90	4,319,911.00	20 YEARS	5.202%	2,147,505.40	429,910.53	D 8/30/90
1991A	11/15/90	1/31/91	12,750,000.00	22 YEARS	4.642%	6,464,024.04	1,292,811.89	D 1/31/91
1991A	11/15/90	1/31/91	5,000,694.16	22 YEARS	4.642%	2,535,263.31	507,055.44	D 1/31/91
1991A	11/15/90	1/31/91	7,750,000.00	22 YEARS	4.642%	3,929,112.65	785,826.83	D 1/31/91
1991B	5/01/91	7/10/91	21,910,000.00	20 YEARS	4.576%	11,125,000.00	2,225,000.00	D 7/10/91
1992A	6/15/92	7/16/92	4,200,000.00	21 YEARS	5.174%	1,151,100.00	230,220.00	B 7/16/92
1992A	6/15/92	7/16/92	4,500,000.00	20 YEARS	5.174%	1,455,800.00	291,160.00	B 7/16/92
1992A	6/15/92	7/16/92	7,368,840.00	21 YEARS	5.174%	1,737,300.00	347,460.00	B 7/16/92
1992B	7/15/92	8/18/92	24,540,580.00	22 YEARS	4.045%	9,548,700.00	1,909,740.00	B 8/18/92
1992B	7/15/92	8/18/92	3,500,000.00	20 YEARS	3.965%	1,729,200.00	345,840.00	B 8/18/92
1994A	8/01/94	8/10/94	3,197,216.00	15 YEARS	3.768%	1,336,080.00	267,216.00	B 8/10/94
1994A	8/01/94	8/10/94	1,498,151.50	20 YEARS	4.863%	465,757.00	93,152.00	B 8/10/94
1994A	8/01/94	8/10/94	13,457,960.00	20 YEARS	4.973%	3,664,800.00	732,960.00	B 8/10/94
1994A	8/01/94	8/10/94	1,781,883.00	20 YEARS	4.892%	584,415.00	116,883.00	B 8/10/94
1994A	8/01/94	8/10/94	3,998,852.50	15 YEARS	4.621%	1,069,263.00	213,852.00	B 8/10/94
1995A	5/01/95	5/31/95	5,080,483.75	20 YEARS	4.578%	1,277,418.75	255,483.75	B 5/31/95
1995A	5/01/95	5/31/95	1,096,820.00	20 YEARS	4.578%	359,100.00	71,820.00	B 5/31/95
1995A	5/01/95	5/31/95	9,146,685.00	20 YEARS	4.587%	2,708,425.00	541,685.00	B 5/31/95
1995A	5/01/95	5/31/95	1,563,550.00	20 YEARS	4.576%	492,750.00	98,550.00	B 5/31/95
1995A	5/01/95	5/31/95	6,099,183.00	20 YEARS	4.583%	1,920,915.00	384,183.00	B 5/31/95
1995A	5/01/95	5/31/95	3,050,000.00	20 YEARS	4.590%	799,250.00	160,000.00	B 5/31/95
1995A	6/01/96	6/26/96	2,499,120.00	20 YEARS	4.727%	795,600.00	159,120.00	B 6/26/96
1995A	6/01/96	6/26/96	1,399,080.00	19 YEARS	4.740%	445,400.00	89,080.00	B 6/26/96
1996A	6/01/96	6/26/96	1,716,099.00	19 YEARS	4.711%	505,495.00	101,099.00	B 6/26/96
1996A	6/01/96	6/26/96	1,541,237.00	20 YEARS	4.742%	481,185.00	96,237.00	B 6/26/96
1997A	5/01/97	5/22/97	8,093,616.90	20 YEARS	4.534%	2,618,084.00	523,616.90	B 5/22/97
1997A	5/01/97	5/22/97	2,327,490.20	10 YEARS	4.216%	662,451.00	132,490.20	B 5/22/97
1997A	5/01/97	5/22/97	2,345,204.20	20 YEARS	4.533%	801,021.00	160,204.20	B 5/22/97
1997A	5/01/97	5/22/97	1,821,690.20	20 YEARS	4.539%	583,451.00	116,690.20	B 5/22/97
1997A	5/01/97	5/22/97	3,271,642.30	20 YEARS	4.543%	1,033,211.00	206,642.30	B 5/22/97
1997A	5/01/97	5/22/97	2,499,524.10	19 YEARS	4.534%	822,620.00	164,524.10	B 5/22/97
1997A	5/01/97	5/22/97	13,246,525.00	20 YEARS	4.543%	3,462,625.00	696,525.00	B 5/22/97
1998A	4/01/98	4/15/98	3,896,505.00	19 YEARS	3.960%	1,257,525.00	251,505.00	B 4/15/98
1998A	4/01/98	4/15/98	17,685,395.60	18 YEARS	3.940%	6,176,978.00	1,235,395.60	B 4/15/98
1998A	4/01/98	4/15/98	1,141,616.60	20 YEARS	4.030%	433,083.00	86,616.60	B 4/15/98
1998A	4/01/98	4/15/98	6,670,909.00	20 YEARS	3.990%	2,129,545.00	425,909.00	B 4/15/98
1998A	4/01/98	4/15/98	4,085,697.00	19 YEARS	3.980%	1,453,485.00	290,697.00	B 4/15/98
1998B	4/01/98	4/15/98	22,204,270.00	21 YEARS	4.060%	6,971,350.00	1,394,270.00	B 4/15/98

TOTAL LEVERAGED LOANS

\$249,161,432.01

\$90,227,669.85

\$18,065,549.84

DIRECT LOAN PROGRAM

	LOAN DATE	LOAN EXECUTED	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	DATE ST. MATCH PROVIDED	FUNDS REMAINING in PRE-CONST. as of 12/31/98
1989	12/01/89	12/21/89	1,721,489.01	21 YEARS	3.150%	1,207,770.00	241,554.37	12/21/89	0.00
1990	4/17/90	4/17/90	200,000.00	20 YEARS	1.431%	166,666.68	33,333.32	4/24/90	0.00
1990	6/01/90	6/01/90	375,000.00	20 YEARS	1.431%	312,500.00	62,499.90	6/07/90	0.00
1991	7/29/91	7/29/91	500,000.00	20 YEARS	4.500%	416,658.00	64,931.14	7/31/91	0.00
1992	5/11/92	5/11/92	180,000.00	20 YEARS	1.500%	149,999.00	30,001.48	5/11/92	0.00
1992	7/15/92	7/15/92	69,000.00	9 YEARS	4.500%	57,500.00	11,500.00	9/09/92	0.00
1992	9/17/92	9/17/92	800,000.00	20 YEARS	4.500%	666,667.00	133,333.33	10/09/92	0.00
1992	10/30/92	10/30/92	257,919.26	20 YEARS	4.500%	214,932.00	42,967.17	6/10/93	0.00
						20.09		7/02/93	
1994	1/12/94	1/12/94	200,000.00	20 YEARS	5.170%	166,666.00	33,334.00	2/01/94	0.00
1994	7/15/94	7/15/94	150,000.00	20 YEARS	4.500%	125,000.00	23,470.59	8/09/94	0.00
							1,529.41	8/02/94	
1994	11/18/94	11/18/94	600,000.00	20 YEARS	4.500%	500,000.00	100,000.00	12/19/94	0.00
1995	3/16/95	3/16/95	500,000.00	5 YEARS	4.890%	416,667.00	83,333.00	4/10/95	0.00
1995	4/27/95	4/27/95	155,435.23	20 YEARS	4.500%	129,530.00	25,905.23	5/16/95	0.00
1995	6/01/95	6/01/95	250,000.00	21 YEARS	4.500%	208,333.00	41,667.00	10/26/95	0.00
1996	10/15/96	10/29/96	350,000.00	20 YEARS	4.500%	291,666.00	11,427.77	5/16/95	0.00
							37,519.00	11/07/96	
1996	12/05/96	12/05/96	2,514,119.34	20 YEARS	4.710%	2,095,099.00	419,020.34	12/05/96	0.00
1996	10/07/96	12/06/96	506,311.19	20 YEARS	4.500%	421,925.00	84,386.19	12/16/96	0.00
1997	1/29/97	2/20/97	85,000.00	20 YEARS	4.500%	70,833.00	14,167.00	2/20/97	0.00
1997	6/01/97	6/05/97	80,360.00	20 YEARS	4.500%	66,966.00	13,394.00	6/09/97	0.00
1997	6/03/97	6/10/97	640,000.00	19 YEARS	4.500%	533,333.00	106,667.00	6/24/97	0.00
1997	10/08/97	11/03/97	500,000.00	20 YEARS	4.500%	416,666.00	15,613.81	12/16/96	0.00
							62,365.81	11/13/97	
1997	12/01/97	12/30/97	489,700.00	20 YEARS	4.500%	408,083.00	5,354.38	11/13/97	834.00
1998	8/28/98	9/04/98	435,000.00	20 YEARS	4.500%	362,500.00	81,617.00	1/07/98	58,347.50
							71,738.02	9/04/98	
1998	11/12/98	11/12/98	1,070,000.00	20 YEARS	4.500%	891,666.00	761.98	9/04/98	80,309.57
1998	11/16/98	11/16/98	400,000.00	20 YEARS	4.500%	333,333.00	178,334.00	11/12/98	63,223.39
							62,982.11	11/25/98	
1998	12/02/98	12/29/98	180,000.00	20 YEARS	4.500%	150,000.00	3,684.89	11/25/98	30,000.00
							30,000.00	12/31/98	
TOTAL DIRECT LOANS						\$10,780,958.68	\$2,137,800.56		\$232,714.46
TOTAL ADMINISTRATIVE DRAWS COMPLETED						\$3,753,137.22	\$750,630.00	VARIOUS	
TOTAL WPCRF						\$104,761,765.75	\$20,953,980.40		

WATER POLLUTION CONTROL REVOLVING FUND
LOAN STATUS REPORT
As of December 31, 1998

Borrower	Issue Date	Original Loan Amount	Final Payment Date	Payment Frequency	Last Payment Date	Principal Paid to Date	Loan Amount Outstanding	Is Loan Current?
LEVERAGED LOANS								
89A - Denver Southeast Suburban W. & S. D.	12/21/89	6,905,000.00	08/01/11	Quarterly	11/01/98	1,516,150.64	5,388,849.36	Yes
90A - Town of Castle Rock	08/30/90	4,319,911.00	08/01/10	Quarterly	11/01/98	1,170,316.02	3,149,594.98	Yes
91A - City of Englewood	01/31/91	12,750,000.00	08/01/12	Quarterly	11/01/98	2,315,877.41	10,434,122.59	Yes
91A - City of Littleton (Revenue)	01/31/91	5,000,694.16	08/01/12	Quarterly	11/01/98	908,313.30	4,092,380.86	Yes
91A - City of Littleton (G.O.)	01/31/91	7,750,000.00	08/01/12	Quarterly	11/01/98	1,407,690.17	6,342,309.83	Yes
91B - Metro Wastewater Reclamation District	07/10/91	21,910,000.00	04/01/11	Semi-Annual	10/01/98	5,612,607.68	16,297,392.32	Yes
92A - City of Fort Lupton	07/16/92	4,200,000.00	08/01/13	Quarterly	11/01/98	783,715.30	3,416,284.70	Yes
92A - Frisco Sanitation District	07/16/92	4,500,000.00	07/01/12	Quarterly	11/01/98	963,364.02	3,536,635.98	Yes
92A - Eagle River Water & Sanitation District	07/16/92	7,368,840.00	08/01/13	Quarterly	11/01/98	1,296,430.21	6,072,409.79	Yes
92B - City of Fort Collins	08/18/92	24,540,580.00	09/01/14	Quarterly	12/01/98	4,891,301.06	19,649,278.94	Yes
92B - City of Longmont	08/18/92	3,500,000.00	08/01/12	Quarterly	11/01/98	878,649.16	2,621,350.84	Yes
94A - City of Alamosa	08/10/94	3,197,216.00	08/01/09	Semi-Annual	08/01/98	605,616.00	2,591,600.00	Yes
94A - Genesee Water & Sanitation District	08/10/94	1,498,151.50	08/01/14	Semi-Annual	08/01/98	234,586.00	1,263,565.50	Yes
94A - City of Greeley	08/10/94	13,457,960.00	08/01/14	Semi-Annual	08/01/98	158,640.00	13,299,320.00	Yes
94A - Parker Water & Sanitation District	08/10/94	1,781,883.00	08/01/14	Semi-Annual	08/01/98	283,603.00	1,498,280.00	Yes
94A - Town of Windsor	08/10/94	3,998,852.50	08/01/09	Semi-Annual	08/01/98	713,137.50	3,285,715.00	Yes
95A - City of Brighton	05/31/95	5,080,483.75	08/01/15	Semi-Annual	08/01/98	205,325.25	4,875,158.50	Yes
95A - City of Craig	05/31/95	1,096,820.00	08/01/15	Semi-Annual	08/01/98	128,408.22	968,411.78	Yes
95A - City of Fort Morgan	05/31/95	9,146,685.00	08/01/15	Semi-Annual	08/01/98	728,120.77	8,418,564.23	Yes
95A - City of Steamboat Springs	05/31/95	1,563,550.00	08/01/15	Semi-Annual	08/01/98	186,772.18	1,376,777.82	Yes
95A - Eagle River Water & Sanitation District	05/31/95	6,099,183.00	08/01/15	Semi-Annual	08/01/98	715,039.84	5,384,143.16	Yes
95A - Winter Park Water & Sanitation District	05/31/95	3,050,000.00	08/01/15	Semi-Annual	08/01/98	237,456.75	2,812,543.25	Yes
96A - Town of Crested Butte	06/26/96	2,499,120.00	08/01/16	Semi-Annual	08/01/98	101,460.00	2,397,660.00	Yes
96A - Mt Crested Butte Water & San. District	06/26/96	1,399,080.00	08/01/15	Semi-Annual	08/01/98	58,740.00	1,340,340.00	Yes
96A - Fountain Sanitation District	06/26/96	1,716,099.00	08/01/15	Semi-Annual	08/01/98	74,382.00	1,641,717.00	Yes

WATER POLLUTION CONTROL REVOLVING FUND
LOAN STATUS REPORT
As of December 31, 1998

Borrower	Issue Date	Original Loan Amount	Final Payment Date	Payment Frequency	Last Payment Date	Principal Paid to Date	Loan Amount Outstanding	Is Loan Current?
96A - City of Idaho Springs	06/26/96	1,541,237.00	08/01/16	Semi-Annual	08/01/98	63,996.00	1,477,241.00	Yes
97A - Breckenridge Sanitation District	05/22/97	8,093,616.90	08/01/17	Semi-Annual	08/01/98	299,367.60	7,794,249.30	Yes
97A - Town of Carbondale	05/22/97	2,327,490.20	08/01/07	Semi-Annual	08/01/98	206,770.20	2,120,720.00	Yes
97A - Town of Eagle	05/22/97	2,345,204.20	08/01/17	Semi-Annual	08/01/98	91,232.20	2,253,972.00	Yes
97A - Town of Erie	05/22/97	1,821,690.20	08/01/17	Semi-Annual	08/01/98	69,448.60	1,752,241.60	Yes
97A - Parker Water & Sanitation District	05/22/97	3,271,642.30	08/01/17	Semi-Annual	08/01/98	122,753.30	3,148,889.00	Yes
97A - City of Sterling	05/22/97	2,499,524.10	08/01/16	Semi-Annual	08/01/98	101,693.70	2,397,830.40	Yes
97A - City of Westminster	05/22/97	13,246,525.00	06/01/17	Semi-Annual	12/01/98	0.00	13,246,525.00	Yes
98A - Buena Vista Sanitation District	04/15/98	3,896,505.00	08/01/17	Semi-Annual	08/01/98	0.00	3,896,505.00	Yes
98A - Eagle River Water & Sanitation District	04/15/98	17,685,395.60	08/01/16	Semi-Annual	08/01/98	0.00	17,685,395.60	Yes
98A - City of Evans	04/15/98	1,141,616.60	08/01/18	Semi-Annual	08/01/98	0.00	1,141,616.60	Yes
98A - City of Trinidad	04/15/98	6,670,909.00	08/01/18	Semi-Annual	08/01/98	0.00	6,670,909.00	Yes
98A - City of Westminster	04/15/98	4,085,697.00	06/01/17	Semi-Annual	12/01/98	86,128.00	3,999,569.00	Yes
98B - City of Colorado Springs	04/15/98	22,204,270.00	05/15/19	Semi-Annual	11/15/98	0.00	22,204,270.00	Yes
SUBTOTAL - LEVERAGED LOANS		\$249,161,432.01				\$27,217,092.08	\$221,944,339.93	
DIRECT LOANS								
(2) Mountain Range Shadows Amended Loan	12/21/89	1,815,146.00	06/15/10	Annual	06/15/98	554,601.05	1,166,887.96	Yes
Mountain Water & Sanitation District	06/07/91	1,721,489.01	08/01/10	Quarterly	11/01/98	76,059.00	123,941.00	Yes
Town of Wellington	04/17/90	200,000.00	09/01/10	Quarterly	12/01/98	142,608.71	232,391.29	Yes
Durango West Metropolitan District	06/01/90	375,000.00	07/15/11	Quarterly	12/01/98	122,493.77	377,506.23	Yes
Nucla Sanitation District	07/29/91	500,000.00	04/30/12	Quarterly	12/01/98	51,604.63	128,395.37	Yes
Divide Water & Sanitation District	05/11/92	180,000.00	06/02/95	Quarterly	06/02/95	69,000.00	0.00	P-in-F
City of Ouray	07/15/92	69,000.00	06/01/12	Quarterly	12/01/98	180,846.65	619,153.35	Yes
(2) Montrose County Amended Loan	09/17/92	800,000.00	07/01/13	Annual	07/01/98	90,596.98	167,322.28	Yes
	10/30/92	266,100.00						
	03/25/94	257,919.26						

(2)

(2)

WATER POLLUTION CONTROL REVOLVING FUND
LOAN STATUS REPORT
As of December 31, 1998

Borrower	Issue Date	Original Loan Amount	Final Payment Date	Payment Frequency	Last Payment Date	Principal Paid to Date	Loan Amount Outstanding	Is Loan Current?
City of Fort Lupton	01/12/94	200,000.00	09/01/13	Quarterly	12/01/98	31,906.61	168,093.39	Yes
St Mary's Glacier Water & Sanitation District	07/15/94	150,000.00	06/01/14	Quarterly	12/01/98	21,734.74	128,265.26	Yes
Roxborough Park Metropolitan District	11/18/94	600,000.00	06/01/14	Quarterly	12/01/98	71,472.06	528,527.94	Yes
Parker Water & Sanitation District	03/16/95	500,000.00	08/01/00	Semi-Annual	08/01/98	292,814.61	207,185.39	Yes
(2) City of Fruita Amended Loan	04/27/95	224,000.00	03/01/15	Quarterly	12/01/98	30,129.26	125,305.97	Yes
Town of Log Lane Village	10/06/95	155,435.23	06/01/16	Quarterly	12/01/98	22,742.72	227,257.28	Yes
Town of Ordway	06/01/95	250,000.00	09/01/16	Semi-Annual	09/01/98	19,253.86	330,746.14	Yes
City of Broomfield	10/29/96	350,000.00	09/01/16	Semi-Annual	09/01/98	140,769.29	2,373,350.05	Yes
(2) Town of Lyons Amended Loan	12/05/96	2,514,119.34	06/01/17	Quarterly	12/01/98	29,344.28	476,966.91	Yes
Town of Vona	12/06/96	600,000.00	09/01/16	Semi-Annual	09/01/98	2,910.05	82,089.95	Yes
Town of Manzanola	10/03/97	506,311.19	05/01/17	Semi-Annual	11/01/98	2,646.85	77,713.15	Yes
Pagosa Springs Sanitation District	02/20/97	85,000.00	11/01/16	Semi-Annual	11/01/98	21,911.00	618,089.00	Yes
Town of Erie	06/10/97	80,360.00	08/01/17	Semi-Annual	08/01/98	5,428.48	494,571.52	Yes
City of Holyoke	11/03/97	640,000.00	11/01/17	Semi-Annual	11/01/98	7,974.98	481,725.02	Yes
Byers Water & Sanitation District	12/30/97	500,000.00	05/01/18	Semi-Annual (1)	05/01/99	0.00	435,000.00	Yes
City of Las Animas	09/04/98	489,700.00	11/01/18	Semi-Annual (1)	05/01/99	0.00	1,070,000.00	Yes
City of Evans	11/12/98	435,000.00	11/01/18	Semi-Annual (1)	08/01/99	0.00	400,000.00	Yes
East Alamosa Water & Sanitation District	11/16/98	1,070,000.00	02/01/19	Semi-Annual (1)	05/01/99	0.00	180,000.00	Yes
12/29/98	180,000.00	11/01/18	Semi-Annual (1)	05/01/99	0.00	0.00	180,000.00	Yes
SUBTOTAL - DIRECT LOANS		\$13,209,334.03				\$1,988,849.58	\$11,220,484.45	
TOTAL - WPCRF PROGRAM		\$262,370,766.04				\$29,205,941.66	\$233,164,824.38	

(1) Date of first payment
(2) Amended by board due to project cost reduction
(3) Loan was paid in full on June 2, 1995.

Exhibit D

Project Status Report (GICS)

WPCRF PROJECT STATUS REPORT

GRANT NO (01)	NAME (12)	BINDING AMT ACTUAL	BINDING DATE ACTUAL	EQUIV. PROJ.	INTEREST RATE-%	CONST. START	INIT. OPERATION	PROJECT PERF.
080701010	CASTLE ROCK/CASTLE P	4319911	052290	N	5.200	A 041588	A 061990	A 061991
080704010	DIVIDE WATER AND SAN	69000	062592	N	4.500	A 052892	A 082492	AA 082493
080710010	ERIE, TOWN OF	1821690	050197	N	4.540	T 090196	T 050198	T 050199
080710020	ERIE, TOWN OF	500000	100197	N	4.500			
080717010	BUENA VISTA SAN. DIS	3896505	041598	N	3.960	T 080198	T 090199	T 090100
080720010	MOUNTAIN WATER AND S	200000	041790	N	1.430	A 042490	A 093090	A 093091
080722010	NUCLA SAN. DIST.	180000	051192	N	1.500	A 071592	A 080492	A 120793
080723010	QURAY, CITY OF	800000	091792	N	4.500	A 093092	A 071793	A 071794
080737010	ROXBOROUGH PARK METR	600000	111894	N	4.500	A 060595	A 020196	A 031397
080742010	LARIMER CO/MTN RANGE	1721489	122189	N	3.150	A 011790	A 071290	A 071291
080743010	LAS ANIMAS, CITY OF	1070000	111298	N	4.500	T 030197	T 110197	T 110198
080748010	FT. LUPTON, CITY OF	4200000	071692	N	5.173	A 071592	A 092793	A 083195
080748020	FT. LUPTON, CITY OF	200000	011294	N	5.173	A 082091	A 061492	A 103193
080753010	DURANGO WEST METRO D	500000	072191	N	4.500	A 043093	A 070193	A 081594
080754010	MONTROSE COUNTY/CASI	257919	103092	N	4.500	A 042895	A 090496	A 092597
080782010	FORT MORGAN, CITY OF	9146685	053195	N	4.590	A 082895	A 120796	T 053098
080799010	UPPER EAGLE SAN. DIS	7368840	071692	N	5.173	A 060197	T 093097	T 093098
080805010	WESTMINSTER, CITY OF	13246525	050197	N	4.540	T 060197	T 093097	T 093098
080805020	WESTMINSTER, CITY OF	4085697	040198	N	3.980			
080809010	FRIISCO, TOWN OF	4500000	071692	N	5.173	A 073092	A 120693	A 120694
080816010	WINTER PARK W&SD	3050000	050195	N	4.590	A 040197	T 093099	T 093099
080831010	PARKER WSD	1781883	081094	N	4.890	A 120194	A 112095	A 112096
080831020	PARKER WSD	500000	031695	N	4.890	A 120194	A 112095	A 112096
080862010	GREELEY, CITY OF	13337082	081094	N	4.970	A 102494	A 102496	A 110598
080871010	FRUITA/KINGSVIEW EST	155435	042795	N	4.500	A 041195	A 081695	A 081696
080878010	STERLING, CITY OF	2499524	050197	N	4.500	A 041795	T 101898	T 090199
080879010	ST. MARY'S GLACIER W	150000	071594	N	4.500	A 100194	A 063096	A 121597
080889010	WINDSOR, TOWN OF	3998853	081094	N	4.620	A 021695	A 110195	A 040797
080897010	GENESSEE W&SD	1498151	081094	N	4.860	A 062695	A 052096	A 052097
080929010	EAGLE, TOWN OF	2345204	050197	N	4.530	A 041697	A 120197	A 120198
080941010	BRECKENRIDGE SANITAT	8093617	052297	N	4.530	A 110197	T 110199	T 110100
080945010	CARBONDALE, TOWN OF	2327490	050197	N	4.220	T 042798	T 073199	T 073100
080949010	CRAIG, CITY OF	1096820	060195	N	4.580	A 063095	A 063096	T 063097
080951010	STEAMBOAT SPRINGS, C	1563550	050195	N	4.580	A 091995	A 073197	T 073198
080954010	ORDWAY, TOWN OF	350000	102996	N	4.500	A 092596	A 030997	T 030998
080957010	EVANS, CITY OF	1141617	041598	N	4.030			
080957020	EVANS, CITY OF	400000	120198	N	4.500			
080959010	UPPER EAGLE CONS. SA	6099183	060195	N	4.580	A 082895	A 120796	T 120797
080960010	BRIGHTON, CITY OF	5080484	060195	N	4.580	A 050195	T 123098	T 123099
080964010	LOG LANE VILLAGE	250000	060195	N	4.500	A 080895	A 011596	A 092597
080971010	BROOMFIELD, CITY OF	2514119	120596	N	4.710	A 120596	A 120596	A 120597
080977010	MANZANOLA, TOWN OF	80360	060197	N	4.500	A 063097	T 050198	T 050199
080982010	VONA, TOWN OF	85000	022097	N	4.500	A 051997	A 050198	T 092598
080987010	LYONS, TOWN OF	506311	120696	N	4.500	T 050197	T 050197	T 050198
080989010	MT. CRESTED BUTTE/ME	1399080	060196	N	4.500	T 050197	T 050197	T 050198
080992010	COLORADO SPRINGS, CI	22204270	040198	N	4.740	A 061796	A 102197	T 102198

WPCRF PROJECT STATUS REPORT

GRANT NO (01)	NAME (12)	BINDING AMT ACTUAL	BINDING DATE ACTUAL	EQUIV. PROJ.	INTEREST RATE-%	** CONST. START	** INIT. OPERATION	** PROJECT PERF.
081001010	FOUNTAIN SANITATION	1716099	060196	N	4.710	A 051797	T 053198	T 053199
081004010	CRESTED BUTTE, TOWN	2499120	060196	N	4.730	A 061796	A 102197	T 102198
081009010	IDAHO SPRINGS, CITY	1541237	062696	N	4.740	T 060198	T 120198	T 120199
081014010	BYERS WSD	435000	090498	N	4.500			
081018010	HOLYOKE, TOWN OF	489700	123097	N	4.500	A 100297	T 090198	T 090199
081022010	TRINIDAD, CITY OF	6670909	041598	N	3.990	T 090100	T 090100	T 090101
081025010	PAGOSA SPRINGS SD	640000	060397	N	4.500		A 111597	T 111598
081027010	PARKER WSD	3271642	050197	N	4.540	A 091597	T 080198	T 080199
081060010	EAGLE RIVER WATER &	17685395	041598	N	3.940			
081062010	EAST ALAMOSA WATER A	180000	122998	N	4.500			

EQUIVALENCY N 56

BINDING-AMT-ACTUAL: 176321396

GRANT NO (01)	NAME (12)	BINDING AMT ACTUAL	BINDING DATE ACTUAL	EQUIV. PROJ.	INTEREST RATE-%	CONST. START	INIT. OPERATION	PROJECT PERF.
080700010	METRO WASTEWATER REC	21910000	071091	Y	4.575	A 100188	A 110190	A 110191
080702010	ENGLEWOOD/LITTLETON	25500694	013191	Y	4.640	A 010891	A 070192	AA 070193
080709010	DENVER SOUTHEAST SUB	6905000	120189	Y	4.634	A 012290	A 031991	A 031992
080746010	WELLINGTON, TOWN OF	375000	060190	Y	1.430	A 072490	A 013191	A 013192
080775010	LONGMONT, CITY OF	350000	081892	Y	3.964	A 031494	A 040795	T 040796
080808010	FT. COLLINS, CITY OF	24540580	081892	Y	4.045	A 100192	A 013094	A 013095
080891010	CITY OF ALAMOSA	3197216	081094	Y	3.770	A 051694	A 102595	T 040197

EQUIVALENCY Y 7

BINDING-AMT - ACTUAL: 85928490

GRANT NO (01)	NAME (12)	BINDING AMT ACTUAL	BINDING EQUIV. DATE ACTUAL	INTEREST RATE-%	CONST. START	INIT. OPERATION	PROJECT PERF.

TOTALS:

63

BINDING-AMT-ACTUAL:

262249886

Exhibit E

Loan Awards by Cost Categories (GICS)

SRF LOAN AWARDS BY COST CATEGORIES

GRANT NO (01)	NAME (12)	BINDING AMT ACTUAL	EQV. I-SECONDARY IVA-NEW-COLL.	II-ADVANCED IVB-NEW-INTER.	IIIA-INF-INFLOW IIIB-SEW.-REHAB
080717010	BUENA VISTA SAN. DIS	3896505	0	6252630	0
081014010	BYERS WSD	435000	435000	0	0
080992010	COLORADO SPRINGS, CI	22204270	0	22204270	0
081060010	EAGLE RIVER WATER &	17685395	17685395	0	0
081062010	EAST ALAMOSA WATER A	180000	180000	0	0
080957010	EVANS, CITY OF	1141617	810000	0	0
080957020	EVANS, CITY OF	400000	0	400000	0
080743010	LAS ANIMAS, CITY OF	1070000	1500000	0	0
081022010	TRINIDAD, CITY OF	6670909	0	6600000	0
080805020	WESTMINSTER, CITY OF	4085697	0	4085697	0

Exhibit F

DBE Tracking

**WPCRF
MBE/WBE TRACKING**

CALENDAR YEAR 1998

PROJECT NAME	WPCRF PROJECT #	CONST. START	CONST. END	FED QRTS	FEDERAL SHARE \$\$'S	MBE DOLLARS	WBE DOLLARS
BRECENRIDGE W&S DIST.	CS080941-01	10/14/97	11/14/99	2ND	\$ 2,618,084.00	*	*
				3RD		*	*
				4TH		*	*
				1ST	\$ -	\$ -	1,680.00
BRIGHTON, CITY OF	CS080960-01	1/1/95	9/1/99	2ND	\$ 1,277,419.00	*	*
				3RD		*	*
				4TH		*	*
				1ST		*	*
BYERS W&S DIST.	CS081014-01	10/5/98	3/23/99	2ND	\$ 362,500.00	N/A	N/A
				3RD		N/A	N/A
				4TH		N/A	N/A
				1ST		*	*
CARBONDALE, TOWN OF	CS080945-01	4/27/98	6/30/99	2ND	\$ 662,451.00	N/A	N/A
				3RD	\$ 39,730.00	\$ -	-
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	-
COLORADO SPRINGS, CITY OF	CS081113-01	5/15/98	5/4/00	2ND	\$ 6,971,350.00	N/A	N/A
				3RD	\$ -	\$ -	6,469.00
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	72,560.00
EAGLE RIVER W&S DIST.	CS081080-01	6/9/98	3/24/00	2ND	\$ 6,178,978.00	N/A	N/A
				3RD		N/A	N/A
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	347,244.00
ERIE, TOWN OF	CS080710-01 CS080710-02	4/1/98	12/15/98	2ND	\$ 503,461.00	\$ -	\$ -
				3RD	\$ 416,666.00	\$ -	\$ -
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	-
EVANS, CITY OF	CS080957-01 CS080957-02	6/9/98	5/15/99	2ND	\$ 433,083.00	N/A	N/A
				3RD	\$ 333,333.00	\$ 15,375.00	\$ -
				4TH	\$ -	\$ 42,145.00	\$ 212,571.00
				1ST		*	*
HOLYOKE, CITY OF	CS081018-01 CS081018-02	10/2/97	6/15/98	2ND	\$ 408,083.00	\$ -	\$ 3,500.00
				3RD	\$ -	\$ -	32,981.00
				4TH	\$ -	\$ -	16,400.00
				1ST		N/A	N/A
PARKER W&S DIST.	CS081027-01	10/22/97	11/17/98	2ND	\$ 1,033,211.00	\$ -	\$ -
				3RD	\$ -	\$ -	1,170.00
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	39,650.00
STERLING, CITY OF	CS080878-01	9/1/97	6/30/99	2ND	\$ 822,620.00	\$ -	\$ 2,975.00
				3RD	\$ -	\$ -	696.00
				4TH	\$ -	\$ -	-
				1ST	\$ -	\$ -	-
WESTMINSTER, CITY OF	CS080805-01 CS080805-02	10/25/98	5/3/00	2ND	\$ 3,482,625.00	N/A	N/A
				3RD	\$ 1,453,485.00	N/A	N/A
				4TH		N/A	N/A
				1ST		*	*
TOTALS==					\$ 26,957,349.00	\$ 97,250.00	\$ 737,895.00

N/A = PROJECT NOT IN CONSTRUCTION DURING THE REPORTING QUARTER
 * = EPA FORM 5700-52A WAS NOT SUBMITTED DURING THE REPORTING QUARTER

Exhibit G


Financial Status Reports (Federal Form 269A)

FINANCIAL STATUS REPORT

(Short Form)

(Follow instructions on the back)

FINAL REPORT

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-94-2	OMB Approval No. 0348-0039	Page 1	of 1	pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203					
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>		
8. Grant Period (See Instructions) From: (Month, Day, Year) 09/22/94	To: (Month, Day, Year) 06/30/97	9. Period Covered by this report From (Month, Day, Year) 01/01/98		To: 12/09/98	
10. Transactions:		I Previously Reported	II This Period	III Cumulative	
a. Total Outlays		925,090	10,518,230	11,443,320	
b. Recipient share of outlays		154,182	1,753,038	1,907,220	
c. Federal share of outlays		770,908	8,765,192	9,536,100	
d. Total unliquidated obligations				0	
e. Recipient share of unliquidated obligations				0	
f. Federal share of unliquidated obligations				0	
g. Total Federal share (sum of c and f)				9,536,100	
h. Total Federal funds authorized to this grant period				9,536,100	
i. Unobligated balance of Federal funds (line h minus line g)				0	
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> SEE LINE 12 - REMARKS			
		b. Rate SEE LINE 12 - REMARKS	c. Base	d. Total Amount	e. Federal Share
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation. No federal funds were drawn for administrative purposes on this grant for this report period.					
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.					
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 20		
Signature of Authorized Certifying Official 			Date Report Submitted January 25, 1999		

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY

WPCRF - 1994 GRANT

FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS

FOR THE PERIOD: JANUARY 1, 1998 to DECEMBER 31, 1998

UNLIQUIDATED OBLIGATIONS

	<u>TOTAL CAP. GRANT AMOUNT</u>	<u>EPA LOC DRAWS RECEIVED thru DEC. 31, 1998</u>	<u>UNLIQUIDATED OBLIGATION</u>
1992 DL - OURAY	666,667.00	666,666.00	1.00
1996 DL - LYONS	421,925.00	421,925.00	0.00
1997 DL - VONA	70,833.00	70,833.00	0.00
1997 DL - MANZANOLA	66,966.00	66,966.00	0.00
1997 DL - PAGOSA SPRINGS SAN DIST.	533,333.00	533,333.00	0.00
1997 DL - ERIE	416,666.00	416,666.00	0.00
1997 DL - HOLYOKE	408,083.00	403,917.00	4,166.00
1998 DL - BYERS W & S DIST.	362,500.00	70,762.00	291,738.00
1998 DL - LAS ANIMAS	891,666.00	490,122.00	401,544.00
1998 DL - EVANS	333,333.00	17,214.00	316,119.00
1992B - LONGMONT	1,729,200.00	1,539,466.00	189,734.00
1995A - BRIGHTON	1,277,418.75	729,777.00	547,641.75
1995A - STEAMBOAT SPRINGS	492,750.00	410,636.00	82,114.00
1995A - EAGLE RIVER W & S DISTRICT	1,920,915.00	1,920,915.00	0.00
1995A - WINTER PARK W & S DISTRICT	799,250.00	642,089.00	157,161.00
1996A - MT. CRESTED BUTTE W & S DIST.	445,400.00	412,319.00	33,081.00
1996A - IDAHO SPRINGS	481,185.00	64,477.00	416,708.00
1997A - BRECKENRIDGE SAN. DIST.	2,618,084.00	2,618,084.00	0.00
1997A - CARBONDALE	662,451.00	489,855.00	172,596.00
1997A - EAGLE	801,021.00	801,021.00	0.00
1997A - ERIE	583,451.00	583,451.00	0.00
1997A - PARKER W & S DIST.	1,033,211.00	1,033,211.00	0.00
1997A - STERLING	822,620.00	696,834.00	125,786.00
1997A - WESTMINSTER	3,482,625.00	62,029.00	3,420,596.00
1998A - BUENA VISTA W & S DIST.	1,257,525.00	4,639.00	1,252,886.00
1998A - EAGLE RIVER W & S DIST.	6,176,978.00	1,525,931.00	4,651,047.00
1998A - EVANS	433,083.00	433,083.00	0.00
1998A - TRINIDAD	2,129,545.00	34,796.00	2,094,749.00
1998A - WESTMINSTER	1,453,485.00	9,170.00	1,444,315.00
1998B - COLORADO SPRINGS	6,971,350.00	972,302.00	5,999,048.00
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL FUNDS as of 12/31/98			\$21,601,030.75
LESS FEDERAL FUNDS ALLOCABLE TO 1995 GRANT			(\$21,601,030.75)
1994 GRANT - UNLIQUIDATED FEDERAL FUNDS as of 12/31/98			\$0.00
1994 GRANT - UNLIQUIDATED STATE MATCH as of 12/31/98			\$0.00
1994 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/98			\$0.00

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY

WPCRF - 1994 GRANT

FORM 269A, LINES 10(a - c) - OUTLAYS

FOR THE PERIOD: JANUARY 1, 1998 to DECEMBER 9, 1998

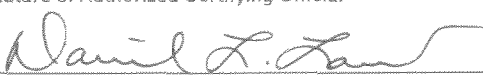
OUTLAYS

	<u>EPA LOC</u>	<u>STATE MATCH @ 20% of EPA LOC</u>	<u>TOTAL</u>
ADMINISTRATION	0	0	0
1992 DL - CITY of OURAY	3,818	764	4,582
1997 DL - TOWN of VONA	6,738	1,348	8,086
1997 DL - TOWN of MANZANOLA	52,213	10,443	62,656
1997 DL - PAGOSA SPRINGS SAN. DISTRICT	55,565	11,113	66,678
1997 DL - TOWN of ERIE	416,666	83,334	500,000
1997 DL - CITY of HOLYOKE	403,917	80,783	484,700
1992B - CITY of LONGMONT	40,908	8,182	49,090
1995A - CITY of BRIGHTON	305,562	61,112	366,674
1995A - CITY of STEAMBOAT SPRINGS	50,586	10,117	60,703
1995A - EAGLE RIVER W&S DISTRICT	123,870	24,774	148,644
1995A - WINTER PARK W&S DISTRICT	167,664	33,533	201,197
1996A - MT. CRESTED BUTTE W&S DISTRICT	20,262	4,052	24,314
1997A - BRECKENRIDGE SAN. DISTRICT	2,255,928	451,185	2,707,113
1997A - TOWN of CARBONDALE	252,644	50,529	303,173
1997A - TOWN of EAGLE	81,043	16,208	97,251
1997A - TOWN of ERIE	583,451	116,690	700,141
1997A - PARKER WATER & SAN. DISTRICT	650,507	130,101	780,608
1997A - CITY of STERLING	454,743	90,949	545,692
1997A - CITY of WESTMINSTER	60,699	12,140	72,839
1998A - BUENA VISTA W&S DISTRICT	4,639	928	5,567
1998A - EAGLE RIVER W&S DISTRICT	1,393,318	278,664	1,671,982
1998A - CITY of EVANS	364,183	72,836	437,019
1998A - CITY of TRINIDAD	34,796	6,959	41,755
1998A - CITY of WESTMINSTER	9,170	1,834	11,004
1998B - CITY of COLORADO SPRINGS	972,302	194,460	1,166,762
TOTAL OUTLAYS - 1994 GRANT	<u><u>\$8,765,192</u></u>	<u><u>\$1,753,038</u></u>	<u><u>\$10,518,230</u></u>

FINANCIAL STATUS REPORT

(Short Form)

(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-95-0	OMB Approval No. 0348-0039	Page 1	of 1	pages	
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203						
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>			
8. Grant Period (See Instructions) From: (Month, Day, Year) 03/22/95	To: (Month, Day, Year) 12/31/99	9. Period Covered by this report From (Month, Day, Year) 01/01/98 To: 12/31/98				
10. Transactions:		I Previously Reported	II This Period	III Cumulative		
a. Total outlays		0	1,611,368	1,611,368		
b. Recipient share of outlays		0	268,561	268,561		
c. Federal share of outlays		0	1,342,807	1,342,807		
d. Total unliquidated obligations				10,211,032		
e. Recipient share of unliquidated obligations				1,701,839		
f. Federal share of unliquidated obligations				8,509,193		
g. Total Federal share (sum of c. and f.)				9,852,000		
h. Total Federal funds authorized to this grant period				9,852,000		
i. Unobligated balance of Federal funds (line h. minus line g.)				0		
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> NOT APPLICABLE				
		b. Rate NOT APPLICABLE--NO INDIRECT EXPENSES CHARGED TO THIS GRANT		c. Base NOT APPLICABLE--NO INDIRECT EXPENSES CHARGED TO THIS GRANT		d. Total Amount NOT APPLICABLE--NO INDIRECT EXPENSES CHARGED TO THIS GRANT
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.						
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.						
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 20			
Signature of Authorized Certifying Official 			Date Report Submitted April 26, 1999			

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY

WPCRF - 1995 GRANT

FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS

FOR THE PERIOD: JANUARY 1, 1998 to DECEMBER 31, 1998

UNLIQUIDATED OBLIGATIONS			
	TOTAL CAP. GRANT AMOUNT	EPA LOC DRAWS RECEIVED thru DEC. 31, 1998	UNLIQUIDATED OBLIGATION
1992 DL - OURAY	666,666	666,666	0
1997 DL - VONA	70,833	70,833	0
1997 DL - MANZANOLA	66,966	66,966	0
1997 DL - PAGOSA SPRINGS SAN. DIST.	533,333	533,333	0
1997 DL - ERIE	416,666	416,666	0
1997 DL - HOLYOKE	408,083	403,917	4,166
1998 DL - BYERS W & S DIST.	362,500	70,762	291,738
1998 DL - LAS ANIMAS	891,666	490,122	401,544
1998 DL - EVANS	333,333	17,214	316,119
1998 DL - EAST ALAMOSA W & S DIST.	150,000	0	150,000
1992B - LONGMONT	1,729,200	1,539,466	189,734
1995A - BRIGHTON	1,277,419	729,777	547,642
1995A - STEAMBOAT SPRINGS	492,750	410,636	82,114
1995A - EAGLE RIVER W & S DIST.	1,920,915	1,920,915	0
1995A - WINTER PARK W & S DIST.	799,250	642,089	157,161
1996A - MT. CRESTED BUTTE W & S DIST.	445,400	412,319	33,081
1996A - IDAHO SPRINGS	481,185	64,477	416,708
1997A - BRECKENRIDGE SAN. DIST.	2,618,084	2,618,084	0
1997A - CARBONDALE	662,451	489,885	172,566
1997A - EAGLE	801,021	801,021	0
1997A - ERIE	583,451	583,451	0
1997A - PARKER W & S DIST.	1,033,211	1,033,211	0
1997A - STERLING	822,620	696,834	125,786
1997A - WESTMINSTER	3,482,625	62,029	3,420,596
1998A - BUENA VISTA SAN. DIST.	1,257,525	4,639	1,252,886
1998A - EAGLE RIVER W & S DIST.	6,176,978	1,525,931	4,651,047
1998A - EVANS	433,083	433,083	0
1998A - TRINIDAD	2,129,545	34,796	2,094,749
1998A - WESTMINSTER	1,453,485	9,170	1,444,315
1998B - COLORADO SPRINGS	6,971,350	972,302	5,999,048
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS as of 12/31/98			21,751,000
LESS: FEDERAL PROJECT FUNDS ALLOCABLE TO 1996 GRANT			(13,241,807)
1995 GRANT - UNLIQUIDATED FEDERAL FUNDS as of 12/31/98			8,509,193
1995 GRANT - UNLIQUIDATED STATE MATCH as of 12/31/98			1,701,839
1995 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/98			<u>10,211,032</u>

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY

WPCRF - 1995 GRANT

FORM 269A, LINES 10(a - c) - OUTLAYS

FOR THE PERIOD: JANUARY 1, 1998 to DECEMBER 31, 1998

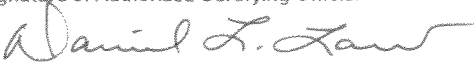
OUTLAYS

	<u>EPA LOC</u>	<u>STATE MATCH @ 20% of EPA LOC</u>	<u>TOTAL</u>
ADMINISTRATION	0	0	0
1998 DL - BYERS W & S DIST.	70,762	14,152	84,914
1998 DL - EVANS	17,214	3,443	20,657
1998 DL - LAS ANIMAS	490,122	98,024	588,146
1995A - WINTER PARK W & S DIST	14,254	2,851	17,105
1996A - IDAHO SPRINGS	37,167	7,433	44,600
1997A - CARBONDALE	131,902	26,380	158,282
1997A - STERLING	18,871	3,774	22,645
1997A - BRECKENRIDGE SAN. DIST.	216,804	43,361	260,165
1997A - PARKER W & S DIST	144,198	28,840	173,038
1998A - EVANS	68,900	13,780	82,680
1998A - EAGLE RIVER W & S DIST.	132,613	26,523	159,136
TOTAL OUTLAYS - 1995 GRANT	<u>1,342,807</u>	<u>268,561</u>	<u>1,611,368</u>

FINANCIAL STATUS REPORT

(Short Form)


(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-96-4	OMB Approval No. 0348-0039	Page 1	of 1	pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203					
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>		
8. Grant Period (See Instructions) From: (Month, Day, Year) 01/26/96	To: (Month, Day, Year) 12/31/99	9. Period Covered by this report From (Month, Day, Year) 01/01/98 To: 12/31/98			
10. Transactions:		I Previously Reported	II This Period	III Cumulative	
a. Total outlays		0	0	0	
b. Recipient share of outlays		0	0	0	
c. Federal share of outlays		0	0	0	
d. Total unliquidated obligations				15,890,168	
e. Recipient share of unliquidated obligations				2,648,361	
f. Federal share of unliquidated obligations				13,241,807	
g. Total Federal share (sum of c. and f.)				13,241,807	
h. Total Federal funds authorized to this grant period				16,138,618	
i. Unobligated balance of Federal funds (line h. minus line g.)				2,896,811	
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/>			
		NOT APPLICABLE			
		b. Rate	c. Base	d. Total Amount	e. Federal Share
NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT					
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.					
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.					
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension)+E24 (303) 830-1550 call Ext 20		
Signature of Authorized Certifying Official 			Date Report Submitted April 26, 1999		

FINANCIAL STATUS REPORT

(Short Form)

(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-97-1	OMB Approval No. 0348-0039	Page 1	of 1	pages		
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203							
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>				
8. Grant Period (See Instructions) From: (Month, Day, Year) 05/01/97	To: (Month, Day, Year) 04/15/17	9. Period Covered by this report From (Month, Day, Year) 01/01/98		To: 12/31/98			
10. Transactions:		I Previously Reported	II This Period	III Cumulative			
a. Total outlays			0	0			
b. Recipient share of outlays			0	0			
c. Federal share of outlays			0	0			
d. Total unliquidated obligations				0			
e. Recipient share of unliquidated obligations				0			
f. Federal share of unliquidated obligations				0			
g. Total Federal share (sum of c. and f.)				0			
h. Total Federal funds authorized to this grant period				5,156,898			
i. Unobligated balance of Federal funds (line h. minus line g.)				5,156,898			
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> NOT APPLICABLE					
		b. Rate NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT		c. Base NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT		d. Total Amount NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT	
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.							
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.							
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 20				
Signature of Authorized Certifying Official 			Date Report Submitted April 26, 1999				

FINANCIAL STATUS REPORT

(Short Form)

(Follow instructions on the back)

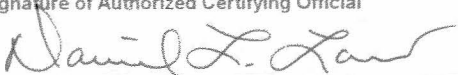
1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-98-0	OMB Approval No. 0348-0039	Page 1	of 1	pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203					
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>		
8. Grant Period (See Instructions) From: (Month, Day, Year) 09/01/98	To: (Month, Day, Year) 06/01/18	9. Period Covered by this report From (Month, Day, Year) 01/01/98 To: 12/31/98			
10. Transactions:		I Previously Reported	II This Period	III Cumulative	
a. Total outlays		NOT APPLICABLE		0	0
b. Recipient share of outlays		INITIAL REPORT		0	0
c. Federal share of outlays				0	0
d. Total unliquidated obligations				0	0
e. Recipient share of unliquidated obligations				0	0
f. Federal share of unliquidated obligations				0	0
g. Total Federal share (sum of c. and f.)				0	0
h. Total Federal funds authorized to this grant period				10,771,299	10,771,299
i. Unobligated balance of Federal funds (line h. minus line g.)				10,771,299	10,771,299
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> NOT APPLICABLE			
		b. Rate	c. Base	d. Total Amount	e. Federal Share
NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT					
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.					
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.					
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 20		
Signature of Authorized Certifying Official 			Date Report Submitted April 26, 1999		

Exhibit H

Environmental Tracking

ENVIRONMENTAL TRACKING/1998

DIRECT LOANS

Year	Entity	Waterbody ID	Monitored
1994	Ft. Lupton, City	COSPMS01	No
1994	St. Mary's Glacier W&SD	COSPCL09	No
1994	Roxborough Park Metro Dist.	COSPUS07	No
1995	Parker W&SD	COSPCH01	No
1995	Fruita, City	COLCLC03	No
1995	Log Lane Village, Town	COSPLS01	No
1996	Ordway, Town	COARLA02	No
1996	Broomfield, City	COSPBD01	No
1996	Lyons, Town	COSPSV02	No
1997	Vona, Town	COSPRE06	No
1997	Manzanola, Town	COARLA01B	?
1997	Pagosa Springs San. Dist.	COSJSJ06A	No
1997	Erie, Town	COSPBO07B	?
1997	Holyoke, City	COSPRE06	No
1998	Byers W&SD	COSPLS02	No
1998	Las Animas, City	COARLA01B	No
1998	Evans, City	COSPMS01	No
1998	East Alamosa W&SD	CORGRG12	No

LEVERAGED LOANS

Year	Entity	Waterbody ID	Monitored
1994	Alamosa, City	CORGRG12	No
1994	Genessee W&SD	COSPBE05?	No
1994	Greeley, City	COSPCP12	No
1994	Parker W&SD	COSPCH04	No
1994	Windsor, Town	COSPCP12	No
1995	Brighton, City	COSPUS15	No
1995	Craig, City	COLCLY01	No
1995	Ft. Morgan, City	COSPLS01	No
1995	Steamboat Springs, City	COUCYA02A	?
1995	Eagle River W&SD		
1995	Winter Park W&SD	COUCUC10	?
1995	Crested Butte, Town		?
1996	Mt. Crested Butte W&SD		?
1996	Fountain SD	COARFO02A	?
1996	Idaho Springs, City	COSPCLI11	No
1997	Breckenridge SD	COUCBL02	No
1997	Carbondale, Town	COUCRF08	?
1997	Eagle, Town	COUCEA	?
1997	Erie, Town	COSPBO07B	?
1997	Parker W&SD	COSPCH01	No
1997	Westminster, City	COSPBD	No
1998	Buena Vista SD	COARUA03	No
1998	Eagle River W&SD	COUCEA	
1998	Evans, City	COSPMS01	No
1998	Trinidad, City	COARLA07	No
1998	Westminster, City	COSP	
1998	Colorado Springs, City	COARFO02A	Yes

Attachment 1

1998 Intended Use Plan

STATE OF COLORADO

Roy Romer, Governor
Patti Shwayder, Executive Director

WATER QUALITY CONTROL COMMISSION

WQCC-CC-B2
4300 Cherry Creek Drive South
Denver, Colorado 80222-1530
Phone (303) 692-3520



Colorado Department
of Public Health
and Environment

NOTICE OF FINAL ADOPTION

PURSUANT to the provisions of sections 24-4-103(5) and 24-4-103(11)(a), C.R.S.

NOTICE IS HEREBY GIVEN that the Colorado Water Quality Control Commission, after a public rulemaking process complying with the provisions of 24-4-103 C.R.S., amended on November 3, 1997, pursuant to 25-8-202(1)(e), (g); 25-8-308(1)(d) and 37-95-107.6(4), C.R.S., and Section 21.3 of the "Procedural Rules" the regulation entitled:

"State of Colorado Intended Use Plan" Regulation #52 (5 CCR 1002-52)

Providing for the eligibility list for FY98.


Also, pursuant to 24-4-103(8)(b), C.R.S., this regulation was submitted to the Attorney General for review and was found to be within the authority of the Water Quality Control Commission to promulgate, and further that there are no apparent constitutional deficiencies in its form or substance. Furthermore, in adopting this regulation the Commission also adopted a general Statement of Basis, Specific Statutory Authority, and Purpose in compliance with 24-4-103(4), C.R.S.

This regulation will be submitted to the Office of Legislative Legal Services within twenty (20) days after the date of the Attorney General's Opinion, pursuant to 24-4-103(8)(d), C.R.S., and to the Secretary of State in time for December, 1997 publication in the Colorado Register pursuant to 24-4-103(5) and (11)(d), C.R.S., and will become effective December 30, 1997.

A copy of this regulation is attached and made a part of this notice.*

Dated this 12th day of November, 1997, at Denver, Colorado.

WATER QUALITY CONTROL COMMISSION



Diana Glaser, Program Assistant

*A copy of this regulation
is available at a charge of \$2.00
pursuant to 24-4-103(9), C.R.S.

IUP96.fa

REGULATION NO. 52 WPCRF INTENDED USE PLAN

52.1 INTRODUCTION

This Intended Use Plan (IUP) will serve as the planning document for explaining how the fiscal year (FY) 1995, 1996, 1997 and 1998 appropriations for the WPCRF will be used. This IUP will also identify projects that are potentially eligible for "Hardship Grants". As currently developed, the IUP identifies the specific projects and activities associated with the federal appropriation. Funds allotted to the State for FY94, 95, 96 and 97 will be made available to the WPCRF.

The State agrees to submit to EPA, as part of its annual application for a Hardship Grant and a Capitalization Grant under Title VI of the Water Quality Act of 1987 (the Federal Act), an IUP which meets the requirements of Section 606(c) of the Federal Act and S.B. 50 (1988).

The requirements of the Act are as follows:

- ◆ A list of those projects for construction of publicly owned treatment works on the State's priority list developed pursuant to section 216 of this Act and a list of activities eligible for assistance under sections 319 and 320 of the Federal Act;
- ◆ A description of the short and long-term goals of the State's Water Pollution Control Revolving Fund (WPCRF);
- ◆ Information on the activities to be supported, including a description of project categories, discharge requirements under titles III and IV of the Federal Act, terms of financial assistance, and communities served; and
- ◆ The criteria and method established for the distribution of funds.

The State will prepare and submit a Capitalization Grant application based on the FY 1998 allotment for the WPCRF. The State will also prepare an application for the 1997 appropriation for Hardship Grants which is \$478,400 for Colorado.

As of June 30, 1997 the WPCRF has issued 52 loans totaling \$203,065,362. The total amount of federal capitalization grant awards is \$112,594,175; of this amount, \$83,212,057 has been obligated.

52.2 LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS

Attached to the 1998 IUP as Appendix A is the statewide project priority list showing the current construction needs for all eligible water quality projects including point source wastewater treatment, nonpoint source, ground water, storm water, etc. Also attached as Appendix A-1 is the Eligibility List with 1998 additions and modifications. The Eligibility List consists of projects from the priority list that have or will have approved planning documents during the 1998 funding year.

52.3 LONG TERM GOALS

The State continues to develop long term goals that will insure the integrity of the WPCRF:

1. Maintain the economic viability of the WPCRF while meeting current and projected Water Quality needs in the State of Colorado.

Ensure that the WPCRF remains viable and is self perpetuating to meet the long range water quality needs of the State.

2. Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to meet water quality standards.

Customer service will be the focus while utilizing the team approach to create an atmosphere conducive to accomplishing the best practicable project.

3. Maintain compliance with State and Federal Laws and the provisions of the State/EPA Operating Agreement.

52.4 SHORT TERM GOALS

In an effort to continually improve the WPCRF program, the State will pursue the following short term goals throughout the calendar year for 1998.

1. Improve the procedures and checklists of the Handbook of Procedures on an as needed basis.
2. Initiate the process for identifying projects in the FY1999 Intended Use Plan by April, 1998.
3. Submit Annual Report to EPA by March 31, 1998.
4. Make improvements to the WPCRF Rules as appropriate. Major revisions will be made once the Clean Water Act is reauthorized.
- Interim Rules to incorporate expanded eligibilities for the FY1998 IUP will be reviewed along with the IUP at the October Water Quality Control Commission Hearing. The Interim Rules will either need revisions or will need to be finalized.
5. Continue coordination with all funding agencies to complete water quality projects identified in the 1998 IUP.
6. Leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 1998 as described in Appendix B.

52.5 INFORMATION ON ACTIVITIES TO BE SUPPORTED

Appendix B to the IUP is a table depicting projects that are likely to be funded with loans from the WPCRF during the remainder of calendar year 1997 and all of 1998. The total estimated eligible costs for the 11 projects listed is \$31,175,000. There is over \$29,000,000 available from federal capitalization grant awards which will be used in part along with state match funds and leveraged funds. The federal amount does not reflect any capitalization grant that may be made for FY1998.

The State intends to use an amount equal to 4% of the Capitalization Grant for Administration of the WPCRF. Additional administrative expenses are covered by a small loan surcharge. The State will also employ the reserve of 1% (or \$100,000, whichever is greater) from the Title VI allotment as provided by Section 604(b) to conduct water quality planning.

Appendix C to the IUP identifies the projects from the list that may be eligible for Hardship Grants provided by a federal grant to the State from the Environmental Protection Agency.

For FY1998, up to 33% of the Drinking Water Revolving Fund (DWRF) capitalization grants for FY97 and 98 which is estimated to be \$8,000,000 may be reserved from the WPCRF capitalization grant and dedicated to the DWRF.

All funding agencies meet periodically to coordinate the financial demands of facilities out of compliance and that have a water quality improvement project per the Interim WPCRF Rules (5.2.0.). These projects are listed on the FY 1998 Project Priority list (Appendix A).

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the State of Colorado and the U.S. Environmental Protection Agency.

The proposed payment schedule using FY 1998 WPCRF 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 WPCRF.

Public Review and Comment:

The Commission held a formal public hearing on October 6, 1997 at which time the State's FY 1998 IUP was given preliminary approval. The following comments were addressed at the public hearing:

There were no public comments received on the FY98 IUP which includes the new priority list for providing funds to expanded eligible projects. The Division requested that the Commission add Custer County/San Isabel to the project list during the approval process.

The Commission gave preliminary final approval to the revised version of the FY98 IUP which incorporates the addition of Custer County/San Isabel to the project list, the addition of Campo to Appendix C, the completion of the public comment section, the addition of section numbers to the document and the addition of a key to the letters used in the status column of the lists earlier in the document. The Commission will consider final action regarding this document at its November 3 and 4, 1997 regular meeting.

The Water Quality Control Division contacted local governmental agencies on the State's Project Priority List regarding their potential for funding under the WPCRF. Each year, the IUP will be amended to include additional WPCRF projects and the Division will seek further public review and comment.

52.6 CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

The WPCRF Rules (5.2.0), the IUP, the Project Priority List attached as Appendix A, and the Eligibility List attached as Appendix A-1 provide a clear, objective system for identifying projects that will improve or benefit water quality in our state. A more detailed prioritization will be assembled if there is a shortage of funds available. This system uses the following criteria:

- (1) The list shall include three categories. Category 1 includes those projects that improve or benefit public health. Category 2 includes those projects that will utilize proactive and long range planning of water quality approaches and/or pollution

prevention methods. Category 3 is the remainder of projects listed that will improve or benefit water quality.

- (2) If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to Category 2 projects, which will be funded prior to Category 3 projects. Within each category, the following criteria will be used to prioritize the projects:
 - (i) Priority will be given to the project of any governmental agency that is under an enforcement action and/or compliance schedule relating to water quality standards as long as the enforcement action does not relate to administrative requirements of the program.
 - (ii) If there are more projects of governmental agencies under enforcement actions than there are funds available, higher priority will be given to those entities that have a greater financial need as determined by procedures and recommendations of the Division of Local Government.
 - (iii) Higher priority will also be given to any project serving a small community.

The rationale for funding projects from the WPCRF priority list in an order other than that shown shall be due to one of the following four reasons:

- (1) Governmental agencies do not wish to participate in the WPCRF.
- (2) Governmental agencies are not ready to proceed with the project.
- (3) Governmental agencies are not in compliance with requirements identified in the Federal Act.
- (4) Governmental agencies do not have the financial capability to repay a loan.

The WPCRF criteria for reviewing the financial capability of the applicant is included in the State/EPA Operating Agreement.

The State legislation S.B. 50 (1988) establishes a WPCRF as an enduring and viable fund. The WPCRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the Federal Act.

The key used for "Funding Status" in the attached Project Eligibility Lists is as follows:

- S = Approved planning document; ready for funding
- T = Planning document submitted for review; ready for funding during current fiscal year
- U = Planning document is expected to be submitted and ready for funding during current fiscal year
- N = Not ready for funding during current fiscal year

APPENDIX A-1
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1998

No. of Projects	Funding Status**	Entity	County
1	S	Allenspark Water & Sanitation District	Boulder
2	T	Arapahoe County Water & Wastewater Authority	Arapahoe
3	U	Arriba, Town of	Lincoln
4	U	Ault, Town of	Weld
5	U	Baca Grande Water & San District	Saguache
6	U	Basalt Sanitation District	Eagle
7	U	Battlement Mesa Sanitation District	Garfield
8	T	Bayfield Sanitation District	La Plata
9	U	Bear Creek WSD	Jefferson
10	U	Bennett, Town of	Adams
11	U	Berthoud, Town of	Larimer
12	U	Boulder, City of	Boulder
13	T	Breckenridge Sanitation District	Summit
14	S	Brighton, City of	Adams
15	U	Broomfield, City of	Jeff/Bldr/Adms/Weld
16	T	Buena Vista Sanitation District	Chaffee
17	U	Byers WSD	Arapahoe
18	T	Campo, Town of	Baca
19	U	Carbondale, Town of	Garfield
20	U	Castle Pines North Metro District	Douglas
21	U	Cedaredge, Town of	Delta
22	U	Center WSD	Saguache
23	U	Central Grand Valley SD	Mesa
24	U	Cheyenne Wells Sanitation District	Cheyenne
25	U	Clear Creek Cnty/Herman	Clear Creek
26	U	Collbran, Town of	Mesa
27	U	Colorado City Metro District	Pueblo
28	U	Colorado Springs, City of	El Paso
29	U	Cortez Sanitation District	Montezuma
30	T	Costilla County Water&Sanitation District	Costilla
31	S	Crested Butte South Metro District	Gunnison
32	U	Dacono, City of	Weld
33	U	Del Norte, Town of	Rio Grande
34	U	Dove Creek, Town of	Dolores
35	S	Eagle, Town of	Eagle
36	U	Eagle River Water & Sanitation District	Eagle
37	U	East Alamosa WSD	Alamosa
38	U	East Eaton Water & Sanitation District	Weld
39	U	East Grand Water Quality Board	Grand
40	T	East River Regional Sanitation District	Gunnison
41	U	Elbert Water&Sanitation District	Elbert
42	U	Elizabeth, Town of	Elbert

APPENDIX A-1 (Continued)
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1998

No. of Projects	Funding Status**	Entity	County
43	U	Erie, Town of	Boulder/Weld
44	U	Estes Park WSD	Larimer
45	U	Evans, Town of	Weld
46	U	Flagler Sanitation District	Kit Carson
47	U	Fleming, Town of	Logan
48	U	Fort Morgan/Spanish Colony	Morgan
49	S	Fountain Sanitation District	El Paso
50	U	Fraser Sanitation District	Grand
51	T	Fremont County Special Improvement District	Fremont
52	U	Frisco Sanitation District	Summit
53	U	Galeton Water & San District	Adams
54	T	Garden Valley Water & San District	El Paso
55	U	Georgetown, Town of	Clear Creek
56	U	Glenwood Springs, City of	Garfield
57	U	Grand County No. 1	Grand
58	U	Grand County/Tabernash	Grand
59	U	Hayden, Town of	Routt
60	U	Hermosa Sanitation District	La Plata
61	U	Hiland Acres Water & Sanitation District	Adams
62	U	Holyoke, City of	Phillips
63	S	Hotchkiss, Town of	Delta
64	T	Hudson, Town of	Weld
65	T	Idaho Springs, City of	Clear Creek
66	U	Idaho Springs, City of (Storm water)	Clear Creek
67	T	Ignacio Sanitation District	La Plata
68	U	Irondale/Commerce City	Adams
69	U	Johnson's Village Special Improvement District	Chaffee
70	T	Julesburg, Town of	Sedgwick
71	U	Kremmling, Town of	Grand
72	U	La Jara, Town of	Conejos
73	U	Lamar, City of	Prowers
74	U	Larkspur, Town of	Douglas
75	T	Las Animas, City of	Bent
76	U	Left Hand Water & Sanitation District	Boulder
77	U	Littleton/Englewood	Arapahoe
78	U	Lochbuie, Town of	Weld
79	U	Logan County	Logan
80	U	Loma Linda Sanitation District	La Plata
81	S	Manzanola, Town of	Otero
82	U	Mead, Town of	Weld
83	U	Merino, Town of	Logan
84	U	Metro Denver Reclamation, Phase II	Adams
85	U	Metro Denver Reclamation, Phase III	Adams
86	T	Monte Vista, City of	Rio Grande

APPENDIX A-1 (Continued)
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1998

No. of Projects	Funding Status**	Entity	County
87	U	Monte Vista Veterans Center WWTF	Rio Grande
88	T	Morgan Cnty/Morgan Hghts (Country Club MD)	Morgan
89	S	Mt. Crested Butte/Meridian Lakes	Gunnison
90	U	Nederland, Town of	Boulder
91	U	New Castle, Town of	Garfield
92	U	Niwot San Dist	Boulder
93	U	Nunn, Town of	Weld
94	U	Olathe, Town of	Montrose
95	U	Pagosa Springs Corridor/KOA	Archuleta
96	S	Pagosa Springs San District	Archuleta
97	U	Palisade, Town of	Mesa
98	T	Paonia, Town of	Delta
99	U	Parachute, Town of	Garfield
100	U	Parker Water & Sanitation District	Douglas
101	T	Pikes Peak Area COG/Cheyenne Mt. Zoo	El Paso
102	U	Powderhorn Metro District #1	Mesa
103	T	Redcliff, Town of	Eagle
104	T	Rifle, City of (South)	Garfield
105	U	Rocky Ford, City of	Otero
106	U	Romeo, Town of	Conejos
107	T	Rye, Town of	Pueblo
108	U	Sanford, Town of	Conejos
109	U	Seibert, Town of	Kit Carson
110	U	Silt, Town of	Garfield
111	U	Silverthorne/Dillon	Summit
112	S	Snyder Sanitation District	Morgan
113	U	South Durango San District	La Plata
114	U	St. Mary Glacier	Clear Creek
115	U	Steamboat Springs, City of (WWTF)	Routt
116	U	Sterling, City of	Logan
117	T	Sunset Metro Dist / Ellicott School Dist	El Paso
118	U	Superior Metro Dist #1	Boulder
119	U	Thornton, City of	Adams
120	U	Trinidad, City of	Las Animas
121	U	Triple Creek San Dist	Boulder
122	U	Walden, Town of	Jackson
123	U	Walsenburg, City of	Huerfano
124	U	Wattenburg, Town of	Weld
125	U	Wellington, Town of	Larimer
126	U	West Jefferson Metro District	Jefferson
127	T	Westminster, City of	Adams/Jeff/Boulder
128	S	Winter Park Water & San District	Grand

APPENDIX A-1 (Continued)
COLORADO PROJECT ELIGIBILITY LIST
FISCAL YEAR 1998

**

- S = Approved planning document; ready for funding
- T = Planning document submitted for review; ready for funding during current fiscal year
- U = Planning document is expected to be submitted and ready for funding during current fiscal year
- N = Not ready for funding during current fiscal year

Additions to the 98 Eligibility List include:

- | | |
|--|--------------------------------|
| 1. Basalt Sanitation District | 12. Julesburg, Town of |
| 2. Battlement Mesa San Dist | 13. Kremmling, Town of |
| 3. Cedaredge, Town of | 14. Left Hand Water & San Dist |
| 4. Clear Creek Cnty/Herman | 15. Loma Linda San Dist |
| 5. Collbran, Town of | 16. Nunn, Town of |
| 6. Eagle River Water & San Dist | 17. Olathe, Town of |
| 7. Flagler Sanitation District | 18. Parachute, Town of |
| 8. Hayden, Town of | 19. Walden, Town of |
| 9. Hudson, Town of | 20. Wellington, Town of |
| 10. Idaho Springs, Town of (Storm water) | 21. Niwot San Dist |
| 11. Irondale/Commerce City | 22. Colorado Springs, City of |
| | 23. East Alamosa WSD |
| | 24. Triple Creek San Dist |

Deletions due to completed projects, projects being funded by other resources, name/project change, or facilities in compliance include:

1. Manassa, Town of
2. Lyons, Town of
3. Ordway, Town of
4. South Fort Collins San Dist
5. Crested Butte, Town of
6. Hudson Sanitation District
7. North Delta San Dist
8. Vona, Town of

APPENDIX B
PROJECTED WPCRF LOANS FOR 1998

LOAN #	NAME	BINDING AMOUNT TARGET	BINDING DATE TARGET	PROJECT DESCRIPTION	FED FY
08096601	BACA GRANDE WATER & SAN DIS	\$800,000	09/30/98	UPGRADE WWTF	95
08104801	TOWN OF BASALT	\$800,000	04/01/98	INTERCEPTOR TO MHP	94
08085201	BAYFIELD SAN DIST	\$600,000	09/30/98	EXPAND WWTF	95
08071701	BUENA VISTA SAN DIST	\$5,000,000	09/30/98	DESIGN & CONST REGIONAL WWTP	95
08101401	BYERS WATER & SAN DIST	\$575,000	04/01/98	UPGRADE LAGOON SYSTEM	94
08105101	TOWN OF CEDAREGE	\$500,000	04/01/98	EXPAND WWTF/REUSE	94
08104601	TOWN OF CHERAW	\$200,000	04/01/98	UPGRADE WWTF	94
08105501	EAGLE RIVER WSD	\$16,000,000	09/30/98	EXPAND SQUAW CREEK PLANT	95
08106201	LEFT HAND WSD	\$500,000	04/01/98	REHAB OR REPLACEMENT OF WWTF	94
08100601	TOWN OF NEW CASTLE	\$1,200,000	04/01/98	UPGRADE WWTF FOR AWT	94
08095101	CITY OF STEAMBOAT SPRINGS	\$5,000,000	09/30/98	EXPANSION, BIOSOLIDS, LAND APP	95
08096301	CITY OF COLORADO SPRINGS	\$19,000,000	09/06/30	EXPANSION, BIOSOLIDS UPGRADE	96
	TOTAL BINDING AMOUNT	\$50,175,000			

APPENDIX C
PROJECTED HARDSHIP GRANTS FOR 1998

LOAN #	NAME	BINDING AMOUNT TARGET	BINDING DATE TARGET	PROJECT DESCRIPTION	FED FY
08103201	FT MORGAN/SPANISH COLONY	\$180,000	04/01/98	CONNECT UNSEWERED AREA TO CITY	97
08083701	TOWN OF RICO	\$1,000,000	09/30/98	CONST COLLECTION & WWTF	97/98
08091501	TOWN OF COPE	\$750,000	09/30/98	CONST COLLECTION & WWTF	98
08093501	TOWN OF CRESTONE	\$500,000	12/31/98	CONST COLLECTION & WWTF	98/99
08095001	TOWN OF FORT GARLAND	\$500,000	12/31/98	CONST COLLECTION & WWTF	99
08105901	IRONDALE	\$300,000	12/31/98	CONNECT UNSEWERED AREA TO CITY	00
08083801	TOWN OF MOFFAT	\$500,000	12/31/98	CONST COLLECTION & WWTF	00
08091401	MOSCA GEN IMPROV DIST	\$300,000	12/31/98	CONST COLLECTION & WWTF	00
08091701	TOWN OF CAMPO	\$275,000	04/01/98	CONNECT UNSEWERED AREA TO CITY	97
	TOTAL BINDING AMOUNT	\$4,305,000			

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS [1]	POP UNDER 5,000?
08098801	2	AQUILAR, TOWN OF	AQUILAR	LAS ANIMAS	CONSTRUCTION TO ELIMINATE GROUND WATER DISCHARGE	\$ 200,000	33085	N	Y
08105601	3	AKRON, TOWN OF	AKRON	WASHINGTON	UPGRADE WWTF. CONS MONITORING WELLS, FLOW MTR	\$ 300,000		N	Y
08108601	3	ALAMOSA, CITY OF	ALAMOSA	ALAMOSA	STORMWATER PROJECT	\$ 500,000		N	N
08077801	1	ALLENSPARK W&S DIST	ALLENSPARK	BOULDER	CONSTRUCT NEW WWTF/SEPTIC PROBLEMS	\$ 1,358,000		S	Y
08070701	2	ARAPAHOE COUNTY WATER & WW	ENGLEWOOD	ARAPAHOE	UPGRADE FOR PHOSPHORUS/ON COMPLIANCE SCHEDULE	\$ 8,750,000	37348	T	Y
08078801	1	ARRIBA, TOWN OF	ARRIBA	LINCOLN	UPGRADE EXISTING WWTF	\$ 208,000	21130	U	Y
08091801	3	ATWOOD, TOWN OF	ATWOOD	LOGAN	CONSTRUCT NEW WWTF	\$ 750,000		N	Y
08101301	2	AULT, TOWN OF	AULT	WELD	CONSTRUCT NEW WWTF	\$ 500,000		U	Y
08098801	2	BACA GRANDE WATER & SAN DIST	CRESTONE	SAGUACHE	UPGRADE WWTF	\$ 800,000	41556	U	Y
08104801	2	BASALT, TOWN OF	BASALT	EAGLE	CONSTRUCT INTERCEPTOR WHILE ROAD UNDER CONST	\$ 800,000		U	Y
08104801	2	BATTLEMENT MESA METRO DIST	BATTLEMENT MESA	GARFIELD	UPGRADE .4 MGD LAGOON TO .8 MGD ACTIVATED SLUDGE PLT	\$ 97,275		U	Y
08085201	2	BAYFIELD SANITATION DISTRICT	BAYFIELD	LA PLATA	EXPAND WWTF	\$ 600,000	20273	T	Y
08103401	3	BEAR CREEK WSD	LAKEWOOD	JEFFERSON	EXPAND COLLECTION SYSTEM	\$ 483,000		U	Y
08081701	3	BENNETT, TOWN OF	BENNETT	ADAMS	UPGRADE EXISTING WWTF	\$ 22,000	25815	U	N
08076201	1	BERKELEY WATER AND SAN DIST	DENVER	ADAMS	UPGRADE COLLECTION SYSTEM, SEPTICS FAILING	\$ 381,000		N	Y
08104401	2	BERTHOUD, TOWN OF	BERTHOUD	LARIMER	CONSTRUCT SLUDGE FACILITY	\$ 1,500,000		U	Y
08085401	2	BLACKHAWK/CENTRAL CITY	CENTRAL CITY	GILPIN	CONSTRUCT NEW WWTF	\$ 25,000,000	23949	N	Y
08089801	2	BOULDER, CITY OF	BOULDER	BOULDER	UPGRADE DISINFECTION, NITRIFICATION, AND BIO-SOLIDS	\$ 6,000,000	24147	U	Y
08105401	3	BOX ELDER WSD	ENGLEWOOD	ARAPAHOE	CONSTRUCT WWTF	\$ 500,000		N	Y
08084101	2	BRECKENRIDGE SD	BRECKENRIDGE	SUMMIT	CONSTRUCT SATELLITE FACILITY DUE TO GROWTH	\$ 12,700,000		T	Y
08086001	2	BRIGHTON, CITY OF	BRIGHTON	ADAMS	UPGRADE WWTF, REHABILITATE/ENLARGE COLLECTION SYS	\$ 5,000,000	21547	S	N
08108101	3	BROOKSIDE, TOWN OF	BROOKSIDE	FREMONT	CONSTRUCT WWTF	\$ 750,000		N	Y
08087101	2	BROOMFIELD, CITY OF	BROOMFIELD	BOULDER	WASTEWATER RE-USE AND UPGRADE FACILITY	\$ 12,500,000	28408	U	N
08071701	1	BUENA VISTA SAN DIST	BUENA VISTA	CHAFFEE	DESIGN AND CONSTRUCT REGIONAL WWTF	\$ 5,000,000		T	Y
08104301	2	BURLINGTON, TOWN OF	BURLINGTON	KIT CARSON	EXPAND/UPGRADE WWTF	\$ 250,000		N	Y
08101401	2	BYERS WSD	BYERS	ARAPAHOE	UPGRADE LAGOON SYSTEM	\$ 575,000		U	Y
08091701	2	CAMPO, TOWN OF	CAMPO	BACA	CONSTRUCT INTERCEPTOR FOR UNSEWERED AREA	\$ 275,000		T	Y
08081701	3	CANYON CITY	CANYON CITY	FREMONT	STORMWATER IMPROVEMENTS	\$ 600,000		S	Y
08105001	2	CARBONDALE, TOWN OF	CARBONDALE	GARFIELD	UPGRADE/EXPAND WWTF AND INTERCEPTOR	\$ 2,000,000		U	Y
08084501	3	CASTLE PINES NORTH METRO	CASTLE ROCK	DOUGLAS	UPGRADE PUMP STATION AND TRUNK LINES	\$ 385,000		U	Y
08084801	2	CEDAREIDGE, TOWN OF	CEDAREIDGE	DELTA	CAPACITY/COMPLIANCE PROBLEMS, CONST WETLANDS/REUSE	\$ 600,000		U	Y

10/17/87

 WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
 STATE OF COLORADO - FISCAL YEAR 1988

Page 2

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS (1)	POP UNDER 5,000?
08106101	3	CENTER SANITATION DISTRICT	CENTER	SAGUACHE	UPGRADE WWTF	\$ 500,000		U	Y
08103801	2	CENTRAL GRAND VALLEY SD	GRAND JUNCTION	MESA	CORRECT INFILTRATION/INFLOW	\$ 850,000		U	Y
08104201	1	CHERAW, TOWN OF	CHERAW	OTERO	UPGRADE WWTF	\$ 200,000		S	Y
08104601	3	CHEYENNE WELLS SAN DIST	CHEYENNE WELLS	CHEYENNE	UPGRADE WWTF	\$ 200,000	41388	U	Y
08074701	3	CHICAGO CREEK SD	IDAHO SPRINGS	CLEAR CREEK	I/I PROBLEMS, REPLACE MANHOLES, COLL & TRANSMISSION LINE	\$ 150,000		N	Y
08106201	1	CLEAR CREEK CTY/HERMAN	EMPIRE	CLEAR CREEK	SEPTIC/LEECH FAILURES, COUNTY STUDYING SITUATION	\$ 500,000		U	Y
08106301	1	CLEAR CREEK/ARAPAHOE MHP	EMPIRE	CLEAR CREEK	CONSTRUCT INTERCEPTOR OR WWTF	\$ 800,000		N	Y
08100701	2	COLLBRAN, TOWN OF	COLLBRAN	MESA	PERMIT VIOLATIONS, I/I, LEAKING LAGOONS	\$ 154,000		U	Y
08105401	2	COLORADO CITY METRO DISTRICT	COLORADO CITY	PUEBLO	EXPAND/UPGRADE WWTF	\$ 2,500,000	21121	U	Y
08088301	3	COLORADO SPRINGS, CITY OF	COLORADO SPRINGS	EL PASO	BIOSOLIDS DIGESTION, FACULTATIVE TRMT AND STORAGE	\$ 18,000,000		T	N
08106101	1	COPE, TOWN OF	COPE	WASHINGTON	CONSTRUCT NEW WWTF	\$ 750,000		N	Y
08081601	1	CORTEZ SD	CORTEZ	MONTEZUMA	CONSOLIDATION, NEW WWTF, SLUDGE HANDLING	\$ 3,000,000	20125	U	N
08006801	3	COSTILLA COUNTY	SAN LUIS	COSTILLA	UPGRADE WWTF, TIE INTO SAN LUIS	\$ 300,000	38528	T	Y
08078001	2	CRESTED BUTTE S METRO DIST	CRESTED BUTTE	GUNNISON	UPGRADE WWTF	\$ 1,000,000		S	Y
08088001	3	CRESTONE, TOWN OF	CRESTONE	SAGUACHE	CONSTRUCT NEW WWTF	\$ 500,000		N	Y
08108701	3	CUSTER COUNTY/SAN ISABEL	SAN ISABEL	CUSTER	SHALLOW INDIVIDUAL WELLS AND CESSPOOLS	\$ 500,000		N	Y
08083501	2	DACONO, CITY OF	DACONO	WELD	DESIGN AND CONSTRUCT INTERCEPTOR, ENLARGE INTERCEPT	\$ 2,000,000		U	Y
08088901	3	DEL NORTE, TOWN OF	DEL NORTE	RIO GRANDE	UPGRADE WWTF, STORMWATER PROJECT	\$ 1,000,000		U	Y
08088101	3	DOLORES, TOWN OF	DOLORES	MONTEZUMA	EXTEND SEWER LINE	\$ 500,000		N	Y
08106801	3	DOUGLAS COUNTY/LOUVIERS	LOUVIERS	DOUGLAS	UPGRADE EXISTING WWTF	\$ 350,000	27358	N	Y
08083801	3	DOVE CREEK, TOWN OF	DOVE CREEK	DOLORES	UPGRADE WWTF	\$ 500,000	23434	U	Y
08100201	3	EADS, TOWN OF	EADS	KIOWA	EXPAND WWTF	\$ 200,000		N	Y
08106901	2	EAGLE RIVER WSD	EAGLE	EAGLE	PLANT NEARING CAPACITY, EXPAND	\$ 18,000,000		U	N
08106501	2	EAGLE, TOWN OF	EAGLE	EAGLE	CONSTRUCTION UNDERWAY, COMPLETION AUGUST 1987	\$ 4,014,500	21058	S	N
08082801	3	EAST ALAMOSA WSD	ALAMOSA	ALAMOSA	INSTALL WATER METERS	\$ 250,000		U	Y
08105201	1	EAST EATON W&SD	EATON	WELD	CONSTRUCT INTERCEPTOR/SEWERS	\$ 650,000		U	Y
08082801	2	EAST GRAND WATER QUALITY BD	FRASER	GRAND	REGIONAL AWT PROJECT	\$ 5,800,000		U	Y
08087301	2	EAST GUNNISON/CITY OF GUNNISON	GUNNISON	GUNNISON	CONNECT TO GUNNISON	\$ 2,000,000		S	Y
08101501	3	EAST RIVER REGIONAL SAN DIST	CRESTED BUTTE	GUNNISON	UPGRADE WWTF	\$ 1,000,000	40720	T	Y
08088801	3	ELBERT WSD	ELBERT	ELBERT	UPGRADE EXISTING WWTF	\$ 100,000	582001	U	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS (1)	POP UNDER 5,000?
08085801	2	ELIZABETH, TOWN OF	ELIZABETH	ELBERT	EXPAND WWTF DUE TO GROWTH	\$ 2,500,000		U	Y
08100501	1	ERIE, TOWN OF	ERIE	WELD	UPGRADE WWTF, ADVANCE TREATMENT	\$ 8,000,000	21831	U	Y
08071001	2	ESTES PARK SAN DIST	ESTES PARK	LARIMER	EXPAND EXISTING WWTF, CORRECT I/A	\$ 100,000	20280	U	Y
08080201	2	EVANS, CITY OF	EVANS	WELD	EXPAND EXISTING WWTF	\$ 810,000	20508	U	N
08085701	2	FLAGLER SANITATION DISTRICT	FLAGLER	KIT CARSON	EXPAND WWTF, LINE LAGOONS, FACILITY OVERLOADED	\$ 250,000		U	Y
08105601	2	FLEMING, TOWN OF	FLEMING	LOGAN	EXPAND AND UPGRADE WWTF	\$ 385,578		U	Y
08108801	3	FLORENCE, CITY OF	FLORENCE	FREMONT	STORMWATER PROJECT	\$ 500,000		N	Y
08101801	2	FORT COLLINS/PHASEIII	FORT COLLINS	LARIMER	CONSTRUCT REGIONAL FACILITY	\$ 50,000,000		N	N
08080802	2	FORT GARLAND WSD	FORT GARLAND	COSTILLA	CONSTRUCT NEW WWTF	\$ 500,000		N	Y
08085001	2	FORT LUPTON, CITY OF	FORT LUPTON	WELD	WASTEWATER RE-USE PROJECT	\$ 100,000		N	N
08085201	3	FORT LUPTON, CITY OF	FORT LUPTON	WELD	CONSTRUCT STORM SEWER SYSTEM	\$ 8,400,000		N	N
08108301	1	FORT MORGAN/SPANISH COLONY	FORT MORGAN	MORGAN	CONNECT UNSEWERED AREAS TO FORT MORGAN	\$ 180,000		U	Y
08103201	3	FOUNTAIN SANITATION DISTRICT	FOUNTAIN	EL PASO	DESIGN AND CONSTRUCT WWTF	\$ 5,000,000		S	N
08100101	2	FOWLER, TOWN OF	FOWLER	OTERO	EXPAND WWTF	\$ 500,000		N	Y
08101701	3	FRANKTOWN	FRANKTOWN	DOUGLAS	ON SEPTICS, CONSTRUCT NEW WWTF	\$ 500,000		N	Y
08108201	2	FRASER SANITATION DISTRICT	FRASER	GRAND	CONSTRUCT AWT WWTF, REGIONAL WITH GRAND COUNTY #1	\$ 2,400,000	20866	U	Y
08084201	1	FREMONT COUNTY SID	FLORENCE	FREMONT	PHASE 1 REGIONALIZATION	\$ 3,500,000		T	Y
08102801	3	FRISCO SANITATION DISTRICT	FRISCO	SUMMIT	CONNECT UNSEWERED AREAS TO FRISCO	\$ 500,000	37807	U	N
08080802	1	FRUITA/DOWNER SUBDIVISION	FRUITA	MESA	CONNECT TO FRUITA	\$ 210,000		S	Y
08104701	2	GALETON WSD	GALETON	WELD	WWTF UPGRADE, CAPACITY PROBLEMS	\$ 200,000	43220	U	Y
08102401	2	GARDEN VALLEY WSD	COLORADO SPRINGS	EL PASO	CONNECT TO COLORADO SPRINGS	\$ 375,000		T	Y
08083801	3	GEM VILLAGE SD/BAYFIELD	BAYFIELD	LA PLATA	UPGRADE WWTF, PROVIDE SLUDGE REMOVAL	\$ 150,000	38278	S	Y
08086801	3	GEORGETOWN, TOWN OF	GEORGETOWN	CLEAR CREEK	CONSTRUCT DIGESTER	\$ 380,000		U	Y
08088801	3	GLENWOOD SPRINGS, CITY OF	GLENWOOD SPRINGS	GARFIELD	REHABILITATION OF INTERCEPTOR AND SEWERS	\$ 500,000		U	N
08084801	2	GRAND COUNTY WSD #1	WINTER PARK	GRAND	CONSTRUCT AWT WWTF/REGIONAL WITH FRASER	\$ 3,000,000		U	Y
08084301	1	GRAND COUNTY/TABERNASH	HOT SULPHUR SPGS	GRAND	CONSTRUCT WWTF AND COLL SYSTEM/SEPTIC FAILURES	\$ 3,000,000		U	Y
08102801	2	GYPSON, TOWN OF	GYPSON	EAGLE	UPGRADE/EXPAND EXISTING WWTF	\$ 450,000		N	Y
08083301	2	HAYDEN WATER AND SEWER	HAYDEN	ROUTT	UPGRADE LINES DURING ROAD IMPROVEMENTS	\$ 153,000		U	Y
08105701	2	HERMOSA SANITATION DISTRICT	DURANGO	LA PLATA	REGIONALIZATION	\$ 500,000	40452	U	Y
08085801	2	HILAND ACRES WSD	BRIGHTON	ADAMS	UPGRADE FACILITY, OUT OF COMPLIANCE	\$ 100,000	22584	U	Y
08088701	1	HOLYOKE, TOWN OF	HOLYOKE	PHILLIPS	UPGRADE WWTF	\$ 855,000		U	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS (1)	POP UNDER \$,000?
08101801	2	HOTCHKISS, TOWN OF	HOTCHKISS	DELTA	DESIGN AND CONSTRUCT WWTF	\$ 1,200,000	21416	S	Y
08071801	3	HUDSON, TOWN OF	HUDSON	WELD	DESIGN AND CONSTRUCT WWTF	\$ 500,000	29581	T	Y
08086301	2	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	STORMWATER IMPROVEMENTS	\$ 500,000		U	Y
08105801	1	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	CORRECT I/I	\$ 1,700,000		T	Y
08100801	3	IGNACIO SAN DIST	IGNACIO	LA PLATA	CORRECT I/I	\$ 350,000	22853	T	Y
08080801	1	IRONDALE	COMMERCE CITY	ADAMS	TIE UNSEWERED AREA TO COMMERCE CITY	\$ 300,000		U	Y
08106901	3	JOES, TOWN OF	JOES	YUMA	CONSTRUCT NEW WWTF	\$ 350,000		N	Y
08084301	1	JOHNSON'S VILLAGE SID	BUENA VISTA	CHAFFEE	DESIGN AND CONSTRUCT COLLECTION SYS & INTERCEPTOR	\$ 1,500,000		U	Y
08100301	2	JULESBURG, TOWN OF	JULESBURG	SEDGWICK	COMPLIANCE PROBLEMS, BOD VIOLATIONS	\$ 200,000		T	Y
08108001	3	KIT CARSON, TOWN OF	KIT CARSON	CHEYENNE	INSTALL LINER FOR LAGOONS	\$ 250,000		N	Y
08105801	2	KREMMLING SANITATION DIST	KREMMLING	GRAND	EXPAND CAPACITY, LINE LAGOONS, ADD UNSEWERED AREA	\$ 800,000		U	Y
08108101	2	LA JARA, TOWN OF	LA JARA	CONEJOS	UPGRADE EXISTING WWTF/WETLANDS	\$ 400,000	20150	U	Y
08083801	2	LA JUNTA, CITY OF	LA JUNTA	OTERO	UPGRADE, RE-LINE LAGOONS	\$ 500,000		U	N
08100801	2	LAMAR, CITY OF	LAMAR	PROWERS	UPGRADE FOR GROUNDWATER DISCHARGE	\$ 800,000	23871	U	N
08088201	2	LARIMER COUNTY/REGIONAL PLAN	FORT COLLINS	LARIMER	REGIONALIZATION WITH FORT COLLINS	\$ 15,000,000		N	N
08088801	2	LARKSPUR, TOWN OF	LARKSPUR	DOUGLAS	DESIGN AND CONSTRUCTION OF WWTF	\$ 1,800,000	35881	U	Y
08082201	2	LAS ANIMAS, CITY OF	LAS ANIMAS	BENT	DESIGN AND CONSTRUCT WWTF	\$ 1,500,000	32484	T	Y
08074301	2	LEFT HAND WSD	BOULDER	BOULDER	OLD FACILITY, NEEDS UPGRADE OR REPLACEMENT	\$ 500,000		U	Y
08106201	2	LITTLETON/ENGLEWOOD	ENGLEWOOD	DENVER	EXPAND WWTF, CAPACITY PROBLEMS	\$ 5,000,000	32888	U	N
08070202	2	LOCHBUIE, TOWN OF	LOCHBUIE	WELD	DESIGN AND CONSTRUCT INTERCEPTOR	\$ 1,000,000		U	Y
08101001	2	LOGAN COUNTY	STERLING	LOGAN	CONNECT UNSEWERED AREAS TO STERLING	\$ 681,375		U	Y
08087801	2	LOMA LINDA SANITATION DIST	DURANGO	LA PLATA	CONSTRUCT NEW WWTF DUE TO GROWTH	\$ 800,000		U	Y
08108301	3	LOUISVILLE, CITY OF	LOUISVILLE	BOULDER	EXPAND WWTF, REFINANCE	\$ 5,000,000		N	N
08104801	2	LOVELAND, CITY OF	LOVELAND	LARIMER	EXPAND WWTF OR ADD SATELLITE PLANT DUE TO GROWTH	\$ 1,000,000		N	N
08108401	3	LYONS, TOWN OF	LYONS	BOULDER	INSTALL WATER METERS	\$ 300,000		N	Y
08106701	3	MANCOS, TOWN OF	MANCOS	MONTEZUMA	UPGRADE WWTF	\$ 200,000		N	Y
08104801	1	MANZANOLA, TOWN OF	MANZANOLA	OTERO	UPGRADE WWTF	\$ 350,000	23825	S	Y
08087701	3	MEAD, TOWN OF	MEAD	WELD	UPGRADE WWTF	\$ 150,000		U	Y
08103101	2	MERINO, TOWN OF	MERINO	LOGAN	DESIGN AND CONSTRUCT WWTF	\$ 500,000		U	Y
08089501	2	MESA WSD	MESA	MESA	UPGRADE WWTF/POSSIBLE REGIONALIZATION	\$ 3,000,000		N	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS [1]	POP UNDER 8,000?
08102801	2	METRO DENVER REC - 03	DENVER	DENVER	UPGRADE TRANSMISSION LINES	\$ 46,276,000	28838	U	N
08070003	2	METRO DENVER REC. - 02	DENVER	DENVER	INCREASE ADVANCED TREATMENT,UPGRADE WWTF,RE-USE	\$ 194,838,000	28838	U	N
08070002	1	MOFFAT, TOWN OF	MOFFAT	SAGUACHE	CONSTRUCT NEW WWTF	\$ 500,000	37821	N	Y
08083801	2	MONTE VISTA VETS CENTER WWTF	MONTE VISTA	RIO GRANDE	UPGRADE WWTF	\$ 500,000	38827	T	N
08088301	2	MONTE VISTA, CITY OF	MONTE VISTA	RIO GRANDE	UPGRADE/EXPAND WWTF, STORMWATER PROJECT	\$ 2,000,000	23132	U	N
08093801	1	MONTEZUMA, TOWN OF	MONTEZUMA	SUMMIT	CONSTRUCT NEW WWTF	\$ 1,000,000		N	Y
08081401	2	MORGAN COUNTY/MORGAN HEIGHT	FORT MORGAN	MORGAN	DESIGN AND CONSTRUCT WWTF AND COLLECTION SYSTEM	\$ 1,500,000		T	Y
08081101	3	MORRISON, TOWN OF	MORRISON	JEFFERSON	EXPAND WWTF	\$ 500,000		N	Y
08108001	1	MOSCA GEN IMPROV DISTRICT	ALAMOSA	ALAMOSA	CONSTRUCT NEW WWTF	\$ 300,000		N	Y
08081401	2	MT CRESTED BUTTE/MERIDIAN LAKE	MT CRESTED BUTTE	GUNNISON	EXPAND AND UPGRADE WWTF	\$ 1,000,000		S	Y
08088901	2	N. GUNNISON, CITY OF GUNNISON	GUNNISON	GUNNISON	CONNECT TO GUNNISON	\$ 100,000		S	Y
08101801	3	NEDERLAND, TOWN OF	NEDERLAND	BOULDER	UPGRADE EXISTING WWTF	\$ 2,500,000	20222	U	Y
08087401	2	NEW CASTLE. TOWN OF	NEW CASTLE	GARFIELD	UPGRADE WWTF FOR AWT	\$ 1,200,000		U	Y
08106801	3	NIWOT SANITATION DISTRICT	NIWOT	BOULDER	UPGRADE WWTF	\$ 1,400,000		T	Y
08094001	2	NORTH LAMAR SD	LAMAR	PROWERS	CONSTRUCT ADDITIONAL PRESSURE SEWER	\$ 250,000		N	Y
08093701	3	NORTH WALSENBURG	WALSENBURG	HUERFANO	CONNECT TO WALSENBURG, NEED NEW WWTF	\$ 400,000		N	Y
08102001	2	NUNN, TOWN OF	NUNN	WELD	CONSTRUCT WWTF	\$ 500,000		U	Y
08108801	2	OLATHE, TOWN OF	OLATHE	MONTROSE	EXPAND WWTF, REHAB LAGOON, ADD COLLECTION LINES	\$ 1,000,000		U	Y
08108501	2	PAGOSA SPRINGS SAN DISTRICT	PAGOSA SPRINGS	ARCHULETA	UPGRADE WWTF	\$ 1,180,841		U	Y
08102501	3	PAGOSA SPRINGS/KOA	PAGOSA SPRINGS	ARCHULETA	CONNECT TO PAGOSA SPRINGS SAN DISTRICT	\$ 250,000		U	Y
08087801	1	PALISADE, TOWN OF	PALISADE	MESA	UPGRADE WWTF DUE TO COMPLAINT PROBLEMS	\$ 500,000		U	Y
08098801	2	PAONIA, TOWN OF	PAONIA	DELTA	UPGRADE WWTF	\$ 3,220,000		T	Y
08098301	2	PARACHUTE, TOWN OF	PARACHUTE	GARFIELD	CONSTRUCT WWTF, BATT MESA SURCHARGE TOO HIGH	\$ 1,500,000		U	Y
08108801	2	PARKER WATER & SAN DISTRICT	PARKER	DOUGLAS	UPGRADE BIOSOLIDS FACILITY AND AWT	\$ 4,500,000		U	N
08102701	3	PENROSE/FREMONT COUNTY	PENROSE	FREMONT	UPGRADE WWTF	\$ 500,000		N	Y
08104001	2	PINON WATER & SAN DIST	PINON	LAS ANIMAS	UPGRADE EXISTING WWTF, TIE INTO TRINIDAD	\$ 300,000		N	Y
08077801	2	POWDERHORN METRO DIST #1	MESA	MESA	POSSIBLE REGIONALIZATION WITH MESA	\$ 3,500,000	23485	U	Y
08102101	3	PPACOG/CHEYENNE MTN ZOO	COLORADO SPRINGS	EL PASO	CONNECT TO COLORADO SPRINGS	\$ 850,000	31817	T	Y
08087201	1	REDCLIFF, TOWN OF	REDCLIFF	EAGLE	COMPLETE INTERIM MODS AND I/I WORK BY FALL 1987	\$ 4,000,000	21385	T	Y
08072601	2	REDSTONE WSD	REDSTONE	PITKIN	EXPAND WWTF	\$ 1,200,000		S	Y
08103501	1	RICO, TOWN OF	RICO	DOLORES	CONSTRUCT NEW WWTF AND COLLECTION SYSTEM	\$ 1,000,000	28783	N	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS [1]	POP UNDER \$,000?
08083701	2	RIFLE, CITY OF (SOUTH)	RIFLE	GARFIELD	LINE LAGOONS, PROVIDE FOR SLUDGE HANDLING	\$ 850,000	30870	U	Y
08101201	2	ROCKY FORD, CITY OF	ROCKY FORD	OTERO	EXPAND EXISTING WWTF, CONSIDER CONSTRUCTED WETLAND	\$ 500,000	23850	U	Y
08088801	3	ROMEO, TOWN OF	ROMEO	CONEJOS	UPGRADE EXISTING WWTF, IA PROBLEMS	\$ 100,000		U	Y
08080801	1	ROUTT COUNTY/HAHN'S PEAK	HAHN'S PEAK	ROUTT	CONNECT TO CENTRAL SYST, PUBLIC HEALTH & WQ PROBLEMS	\$ 1,000,000		N	Y
08103701	2	RYE, TOWN OF	RYE	PUEBLO	CONNECT TO COLORADO CITY METRO DISTRICT	\$ 750,000	41789	U	Y
08072801	1	SANFORD, TOWN OF	SANFORD	CONEJOS	UPGRADE WWTF	\$ 500,000		U	Y
08103301	3	SEIBERT, TOWN OF	SEIBERT	KIT CARSON	UPGRADE EXISTING WWTF	\$ 50,000	32972	U	Y
08087801	2	SEVERANCE, TOWN OF	SEVERANCE	WELD	UPGRADE WWTF	\$ 200,000		N	Y
08102301	3	SILT, TOWN OF	SILT	GARFIELD	UPGRADE WWTF	\$ 500,000		U	Y
08108401	2	SILVER HILLS SD	LEADVILLE	LAKE	CONNECT TO LEADVILLE	\$ 150,000		N	Y
08087701	2	SILVERTHORNE/DILLON	SILVERTHORNE	SUMMIT	EXPAND WWTF, DESIGN UNDERWAY, CONSTRUCTION 1998	\$ 5,500,000	20828	U	N
08087801	3	SNYDER SAN DIST	SNYDER	MORGAN	CONSTRUCT NEW WWTF	\$ 500,000		S	Y
08084101	2	SOUTH DURANGO SANITATION DIST	DURANGO	LA PLATA	EXPANSION/CONSTRUCT NEW WWTF	\$ 1,000,000	41282	U	Y
08088601	1	SOUTH FORK WSD	SOUTH FORK	RIO GRANDE	REHAB WWTF	\$ 150,000		S	Y
08103801	2	SPRINGFIELD, TOWN OF	SPRINGFIELD	BACA	EXTEND SEWER LINE, EXPAND WWTF	\$ 1,250,000		S	Y
08103801	3	ST MARYS GLACIER MD	IDAHO SPRINGS	CLEAR CREEK	UPGRADE WWTF, CORRECT IA	\$ 1,000,000		U	Y
08087802	2	STARKVILLE, TOWN OF	STARKVILLE	LAS ANIMAS	CONSOLIDATE WITH TRINIDAD	\$ 100,000		N	Y
08083601	2	STEAMBOAT SPRINGS, CITY OF	STEAMBOAT SPRINGS	ROUTT	EXPAND WWTF, UPGRADE BIOSOLIDS FACILITY & LAND APPLICA	\$ 5,000,000	36558	U	N
08086102	2	STERLING, CITY OF	STERLING	LOGAN	UPGRADE WWTF FOR AWT, UPGRADE COLLECTION SYSTEM	\$ 2,500,000	28247	U	N
08087801	3	SUNSET METRO DIST/ELLCOTT	CALHAN	EL PASO	CONNECT SCHOOL TO SUNSET METRO DISTRICT	\$ 100,000		T	Y
08084401	3	SUPERIOR METRO DISTRICT NO. 1	SUPERIOR	BOULDER	DESIGN AND CONSTRUCT LIFT STATION	\$ 700,000		U	Y
08101101	2	SYLVAN LAKES WSD	LEADVILLE	LAKE	CONSTRUCT NEW WWTF	\$ 100,000		N	Y
08088001	3	THORNTON, CITY OF	THORNTON	ADAMS	CONSTRUCT INTERCEPTOR	\$ 350,000		U	N
08104601	2	THREE LAKES WSD	GRAND LAKE	GRAND	UPGRADE WWTF FOR PHOSPHORUS	\$ 8,000,000		N	Y
08102201	2	TRINIDAD, CITY OF	TRINIDAD	LAS ANIMAS	UPGRADE AND EXPANSION OF WWTF	\$ 8,000,000	31232	U	N
08084401	3	TRIPLE CREEK SAN DISTRICT	ALLENSPARK	BOULDER	CONSTRUCT PACKAGE WWTF	\$ 100,000		U	Y
08105301	3	UTE PASS AREA, CHIPETA PK.,	GREEN MTN FALLS	EL PASO	CONSTRUCT NEW WWTF	\$ 1,000,000		N	Y
08082701	2	VONA, TOWN OF	VONA	KIT CARSON	CONSTRUCT WWTF	\$ 310,000	24520	S	Y
08088201	2	WALDEN, TOWN OF	WALDEN	JACKSON	CORRECT AMMONIA PROBLEM, IMPROVE SLUDGE DISPOSAL	\$ 250,000		U	Y
08108701	2	WALSBURG, CITY OF	WALSBURG	HUERFANO	UPGRADE WWTF	\$ 1,000,000	20745	U	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	FUNDING STATUS [1]	POP UNDER \$,000?
08088101	3	WATTENBURG	WATTENBURG	WELD	CONSTRUCT NEW WWTF	\$ 1,000,000		U	Y
08092801	2	WELLINGTON, TOWN OF	WELLINGTON	LARIMER	IN PROBLEM, REPLACE SEWER MAINS	\$ 109,850		S	Y
08108801	2	WEST JEFFCO METRO DISTRICT	LAKEWOOD	JEFFERSON	EXPAND WWTF FOR GROWTH	\$ 8,000,000		U	N
08090802	2	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS/JEFFCO	WASTEWATER RE-USE PROJECT	\$ 13,000,000	24171	T	N
08080601	2	WINTER PARK WATER & SAN DIST	WINTER PARK	GRAND	UPGRADE AND EXPAND WWTF, CONSTRUCTION JULY 1997	\$ 3,050,000	28051	S	Y

[1]

- S - APPROVED PLANNING DOCUMENT; READY FOR FUNDING
- T - PLANNING DOCUMENT SUBMITTED FOR REVIEW; READY FOR FUNDING DURING CURRENT FISCAL YEAR
- U - PLANNING DOCUMENT EXPECTED TO BE SUBMITTED AND READY FOR FUNDING DURING CURRENT FISCAL YEAR
- N - NOT READY FOR FUNDING DURING CURRENT FISCAL YEAR

52.22 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1997 REVISIONS)

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); 37-95-107.6(4) C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with sections 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE:

The Intended Use Plan (IUP) is presented to the Water Quality Control Commission each year for agency action and public comment. The plan describes the intent of the Water Pollution Control Revolving Fund (WPCRF) for providing financial assistance to governmental agencies. This year, the IUP also describes the intent for providing hardship grants to eligible communities and how the program may utilize funds from the WPCRF to the Drinking Water Revolving Fund.

Attached to the 1998 IUP as Appendix A is the statewide project priority list showing the current construction needs for all eligible water quality projects including point source wastewater treatment, nonpoint source, ground water, storm water, etc. Also attached as Appendix A-1 is the 1998 Eligibility List additions and modifications. The Eligibility List consists of projects from the priority list that have or will have approved planning documents during the 1998 funding year. Attachment B to the IUP is a chart depicting projects that are expected to be funded from the WPCRF and includes their target date for a binding commitment. Attachment C is a list of projects that may be eligible for hardship grants.

The Commission held a formal public meeting on October 6, 1997 to adopt the 1998 IUP. There were no public comments received on the FY98 IUP which includes the new priority list for providing funds to expanded eligible projects. The Division requested that the Commission add Custer County/San Isabel to the project list during the approval process.

The Commission gave preliminary final approval to the revised version of the FY98 IUP which incorporates the addition of Custer County/San Isabel to the project list, the addition of Campo to Appendix C, the completion of the public comment section, the addition of section numbers to the document and the addition of a key to the letters used in the status column of the lists earlier in the document.

Attachment 2

1999 Intended Use Plan

STATE OF COLORADO

Roy Romer, Governor
Patti Shwayder, Executive Director

WATER QUALITY CONTROL COMMISSION
<http://www.cdphe.state.co.us>

4300 Cherry Creek Drive South
Denver, Colorado 80246-1530
Phone (303) 692-3469



Colorado Department
of Public Health
and Environment

NOTICE OF FINAL ADOPTION

PURSUANT to the provisions of sections 24-4-103(5) and 24-4-103(11)(a), C.R.S.

NOTICE IS HEREBY GIVEN that the Colorado Water Quality Control Commission, after a public rulemaking process complying with the provisions of 24-4-103 C.R.S., amended on October 13, 1998, pursuant to 25-8-202(1)(e), (g); 25-8-308(1)(d) and 37-95-107.6(4), C.R.S., and Section 21.3 of the "Procedural Rules" the regulation entitled:

"State of Colorado Intended Use Plan" Regulation #52 (5 CCR 1002-52)

Providing for the eligibility list for FY99.

Also, pursuant to 24-4-103(8)(b), C.R.S., this regulation was submitted to the Attorney General for review and was found to be within the authority of the Water Quality Control Commission to promulgate, and further that there are no apparent constitutional deficiencies in its form or substance. Furthermore, in adopting this regulation the Commission also adopted a general Statement of Basis, Specific Statutory Authority, and Purpose in compliance with 24-4-103(4), C.R.S.

This regulation will be submitted to the Office of Legislative Legal Services within twenty (20) days after the date of the Attorney General's Opinion, pursuant to 24-4-103(8)(d), C.R.S., and to the Secretary of State in time for November, 1998 publication in the Colorado Register pursuant to 24-4-103(5) and (11)(d), C.R.S., and will become effective November 30, 1998.

A copy of this regulation is attached and made a part of this notice.*

Dated this 2nd day of October, 1998, at Denver, Colorado.

WATER QUALITY CONTROL COMMISSION



Diana Glaser, Program Assistant

*A copy of this regulation
is available at a charge of \$2.00
pursuant to 24-4-103(9), C.R.S.

REGULATION NO. 52
WPCRF INTENDED USE PLAN

52.1 INTRODUCTION

This Intended Use Plan (IUP) will serve as the planning document for explaining how the fiscal year (FY) 1994, 1995, 1996, 1997, 1998 and 1999 appropriations for the WPCRF will be used. As currently developed, the IUP identifies the specific projects and activities associated with the federal appropriation. Funds allotted to the State for FY94, 95, 96, 97, 98 and 99 will be made available to the WPCRF.

The State agrees to submit to EPA, as part of its annual application for a Capitalization Grant under Title VI of the Water Quality Act of 1987 (the Federal Act), an IUP which meets the requirements of Section 606(c) of the Federal Act and S.B. 50 (1988).

The requirements of the Act are as follows:

- ◆ A list of projects for construction of publicly owned treatment works and projects/activities eligible for assistance under sections 319 and 320 of the Federal Act on the State's priority list;
- ◆ A description of the short and long-term goals of the State's Water Pollution Control Revolving Fund (WPCRF);
- ◆ Information on the activities to be supported, including a description of project categories, discharge requirements under titles III and IV of the Federal Act, terms of financial assistance, and communities served; and
- ◆ The criteria and method established for the distribution of funds.

The State will prepare and submit a Capitalization Grant application based on the FY 1999 allotment for the WPCRF.

As of June 30, 1998, the WPCRF contains 61 loans totaling \$260,285,766. The total amount of federal capitalization grant awards through FFY1997 is \$112,594,175, of this amount \$103,024,267 has been obligated. In addition to the capitalization grant funds, \$8,082,653 of principal repayments and de-allocated reserves is available for re-loan. The pending application for the FFY1998 capitalization grant of \$10,771,299 is expected to be allocated between the WPCRF (\$4,104,632) and the DWRF (\$6,666,667).

52.2 LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS

Attached to the 1999 IUP as Appendix A is the statewide project list showing the current construction needs for all eligible water quality projects including point source wastewater treatment, nonpoint source, ground water, storm water, etc. Also attached as Appendix A-1 is the

Eligibility List with 1999 additions and modifications. The Eligibility List consists of projects from the project list that have or will have approved planning documents during the 1999 funding year.

52.3 LONG TERM GOALS

The State continues to develop and maintain long term goals that will insure the integrity of the WPCRF:

1. Maintain the economic viability of the WPCRF while meeting current and projected Water Quality needs in the State of Colorado.

Ensure that the WPCRF remains viable and is self perpetuating to meet the long range water quality needs of the State.

2. Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to meet water quality standards.

Customer service will be the focus while utilizing the team approach to create an atmosphere conducive to accomplishing the best practicable project.

3. Maintain compliance with State and Federal Laws and the provisions of the State/EPA Operating Agreement.

52.4 SHORT TERM GOALS

In an effort to continually improve the WPCRF program, the State will pursue the following short term goals throughout the calendar year for 1999.

1. Improve the procedures and checklists of the Handbook of Procedures on an as needed basis.
2. Initiate the process for identifying projects in the FY2000 Intended Use Plan by April, 1999.
3. Submit Annual Report to EPA by April 30, 1999.
4. Make improvements to the WPCRF Rules as appropriate. Major revisions will be made once the Clean Water Act is reauthorized.

- Interim Rules to incorporate expanded eligibilities for the FY1998 and FY1999 IUP's will be reviewed and finalized at the January, 1999 Water Quality Control Commission Hearing.

5. Continue coordination with all funding agencies to complete water quality projects identified in the 1999 IUP.

6. Leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 1999 as described in Appendix B.

52.5 INFORMATION ON ACTIVITIES TO BE SUPPORTED

General Activities

Appendix B to the IUP is a table depicting projects that are likely to be funded with loans from the WPCRF during the remainder of calendar year 1998 and all of 1999. The total estimated eligible costs for the 12 projects listed is \$63,000,000. There is expected to be over \$70,000,000 available from existing federal capitalization grant awards, state match funds, reloan funds and leveraged funds. The federal amount does not reflect any capitalization grant that may be made for FY1999.

The State intends to use an amount equal to 4% of the Capitalization Grant for Administration of the WPCRF. Additional administrative expenses are covered by a small loan surcharge. The State will also employ the reserve of 1% (or \$100,000, whichever is greater) from the Title VI allotment as provided by Section 604(b) to conduct water quality planning.

All funding agencies meet periodically to coordinate the financial demands of facilities out of compliance and that have a water quality improvement project per the Interim WPCRF Rules (5.2.0.). These projects are listed on the FY 1999 Project Priority list (Appendix A).

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the State of Colorado and the U.S. Environmental Protection Agency.

The proposed payment schedule using FY 1999 WPCRF 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 WPCRF.

Transfer Activities

For FY1999, up to 33% of the Drinking Water capitalization grants for FY1997 (\$5,594,141 of the \$16,784,100 grant) and FFY1998 (\$3,193,614 of the \$9,581,800 grant) may be reserved from the WPCRF capitalization grant and transferred to the Drinking Water Revolving Fund (DWRF). Plans are to transfer \$8,000,000 from the FY1998 WPCRF grant to the DWRF in early 1999 pending approval by the WQCC and the Governor. This transfer, a combination of capitalization grant (\$6,666,667) and state match (\$1,333,333), will be deposited in the DWRF for loans only. None of these funds will be used for set-aside purposes. The administration money associated with the entire FY1998 WPCRF grant (\$359,043) will be deposited in the WPCRF.

This transfer diminishes the loan capacity of the WPCRF by approximately \$20 million (leverage ratio of approximately 3 multiplied by \$6.67 million of grant). Assuming over \$9.57 million of existing grant, \$3.75 million of the 1998 grant less administration and reloan funds of over \$12 million, the 1999 loan capacity of the WPCRF with the transfer is estimated to be over \$70 million. In addition, the capitalization grant for FY1999 is estimated at \$11.3 million which would add

another \$30 million of loan capacity. For 1999 loan demand is expected to be approximately \$55 million. All eligible projects requiring funds in 1999 could be funded. The expected need for the year 2000 and beyond is highly uncertain, but currently there are no large projects on the horizon.

With the passage of Senate Joint Resolution 98-004 earlier this year, the 1998 WPCRF project eligibility list contained 139 projects representing a need of over \$375 million. However, several projects on the list have been funded. In addition the need for Metro Wastewater Reclamation District is expected to diminish by \$90 million for the 1999 list. Taking into account the above changes, the project need is expected to drop to about \$200 million. Conversely, the 1998 DWRF eligibility list contains 190 projects with a need of over \$320 million and is expected to increase in project numbers and need for 1999.

Based on the above project needs, the fact that the funds in the DWRF are targeted to projects involving health hazards, potential health hazards and rehabilitation with emphasis on smaller systems, and the fact that funds can be transferred back to the WPCRF prior to October 1, 2001, representatives of the Authority, the Water Quality Control Division and the Division of Local Government jointly agreed to pursue this transfer.

The potential transfer of \$8 million from the WPCRF grant to DWRF was mentioned in the 1998 IUP. No comments were submitted.

Cross Collateralization Activities

Beginning in the calendar year commencing on January 1, 1999, with EPA approval, the WPCRF, along with the DWRF, may cross-collateralize or pledge moneys on deposit in one fund to act as additional security for bonds secured by moneys on deposit in the other fund. In doing this the bonds of both revolving funds could receive a higher credit rating from the bond rating services. If the rating is higher, the result would be lower interest rates for the borrowers. The Authority is currently evaluating the benefits and potential risks of this credit enhancement mechanism.

If this credit enhancement mechanism is used, it would not negatively affect any borrower in the program. Each borrower is now, and would be in the future, independent of any other borrower.

The cross-collateral pledge would function as follows:

1. The over-funded matching accounts (debt service reserve accounts) for each Clean Water or Drinking Water bond issue are de-allocated (released) to the Surplus Matching Account once a year on September 1 according to a schedule based on outstanding principal of the loan.
2. On September 1 of each year, these funds are available to cure any default within the specific bond issue.
3. If there is no default within the specific issue, it can be used to cure defaults of other programmatic bond issues. For the WPCRF, this would mean that the releases of the debt service reserves for the 1996 Series A Clean Water Bonds could be used to cure any defaults in the 1997 Series A Clean Water Bonds.

4. Cross-collateralization would take this another step. If there were no defaults of Clean Water Bonds, the release of these reserves could be used to cure defaults of Drinking Water Bonds. However, before funds would actually transfer to the other program, all releases of reserves from that program (all bond issues) must occur first. The likelihood of any transfer from one program to the other is very remote.

5. In the unlikely event there is a transfer to cure a default, the donee program will be contractually obligated to repay the donor program as quickly as practicable.

6. Absent any defaults, the releases, after flowing through the Surplus Matching Account, flow to their respective programmatic re-loan account to be available for new loans.

Public Review and Comment:

The Commission held a formal public hearing on October 13, 1998 at which time the State's FY 1999 IUP was adopted as a final document. There were no comments at the public hearing.

The Water Quality Control Division contacted local governmental agencies on the State's Project Priority List regarding their potential for funding under the WPCRF. Each year, the IUP will be amended to include additional WPCRF projects and the Division will seek further public review and comment.

52.6 CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

The WPCRF Rules (No. 51), the IUP, the Project List attached as Appendix A, and the Eligibility List attached as Appendix A-1 provide a clear, objective system for identifying projects that will improve or benefit water quality in our state. A more detailed prioritization will be assembled if there is a shortage of funds available. This system uses the following criteria:

- (1) The list shall include three categories:

Category 1 includes those projects that improve or benefit public health.

Category 2 includes those projects that will utilize proactive and long range planning of water quality approaches and/or pollution prevention methods.

Category 3 is the remainder of projects listed that will improve or benefit water quality.

- (2) If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to Category 2 projects, which will be funded prior to Category 3 projects. Within each category, the following criteria will be used to prioritize the projects:

- (I) Priority will be given to the project of any governmental agency that is under an enforcement action and/or compliance schedule relating to water quality standards as long as the enforcement action does not relate to administrative requirements of the program.

(ii) If there are more projects of governmental agencies under enforcement actions than there are funds available, higher priority will be given to those entities that have a greater financial need as determined by procedures and recommendations of the Division of Local Government.

(iii) Higher priority will also be given to any project serving a small community.

The rationale for funding projects from the WPCRF priority list in an order other than that shown shall be due to one of the following four reasons:

- (1) Governmental agencies do not wish to participate in the WPCRF.
- (2) Governmental agencies are not ready to proceed with the project.
- (3) Governmental agencies are not in compliance with requirements identified in the Federal Act.
- (4) Governmental agencies do not have the financial capability to repay a loan.

The WPCRF criteria for reviewing the financial capability of the applicant is included in the State/EPA Operating Agreement.

The State legislation S.B. 50 (1988) establishes a WPCRF as an enduring and viable fund. The WPCRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the Federal Act.

The key used for "Funding Status" in the attached Project/Eligibility Lists is as follows:

- S = Approved planning document; ready for funding
- T = Planning document submitted for review; ready for funding during current fiscal year
- U = Planning document is expected to be submitted and ready for funding during current fiscal year
- N = Not ready for funding during current fiscal year

98/09/03 WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
STATE OF COLORADO - FISCAL YEAR 1999

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT [1]	STATUS	POP UNDER 5,000?
08096901	2	AGUILAR, TOWN OF	AGUILAR	LAS ANIMAS	NEED TO REPLACE AERATORS	\$ 40,000	33065	N	Y
08105601	3	AKRON, TOWN OF	AKRON	WASHINGTON	UPGRADE WWTF, CONS MONITORING WELLS, FLOW MTR	\$ 300,000		N	Y
08106601	3	ALAMOSA, CITY OF	ALAMOSA	ALAMOSA	STORMWATER PROJECT	\$ 800,000		N	N
08077801	1	ALLENSPARK WSD	ALLENSPARK	BOULDER	CONSTRUCT NEW WWTF/SEPTIC PROBLEMS	\$ 1,356,000		S	Y
08112601	3	ANTONITO, TOWN OF	ANTONITO	CONEJOS	UPGRADE WWTF, CORRECT I/I	\$ 500,000		U	Y
08070701	2	ARAPAHOE COUNTY WATER & WW	ENGLEWOOD	ARAPAHOE	UPGRADE FOR PHOSPHORUS/ION COMPLIANCE SCHEDULE	\$ 8,765,000	37346	T	Y
08078901	1	ARRIBA, TOWN OF	ARRIBA	LINCOLN	UPGRADE WWTF, BEGIN PLANNING SPRING 1998	\$ 208,000	21130	U	Y
08091801	3	ATWOOD, TOWN OF	ATWOOD	LOGAN	CONSTRUCT NEW WWTF	\$ 750,000		N	Y
08101301	2	AULT, TOWN OF	AULT	WELD	CONSTRUCT NEW WWTF	\$ 500,000		U	Y
08104801	3	AURORA/SAND CREEK	AURORA	ARAPAHOE	CONSTRUCT WATER REUSE PROJECT	\$ 12,000,000		U	N
08096601	2	BACA GRANDE WSD	CRESTONE	SAGUACHE	UPGRADE WWTF IN 1998 OR 1999	\$ 800,000	41556	U	Y
08097001	2	BASALT SAMITATION DISTRICT	BASALT	EAGLE	INCREASE PLANT CAPACITY, CONSTRUCTION PLANNED IN 99	\$ 2,500,000		U	Y
08086201	2	BAYFIELD SANITATION DISTRICT	BAYFIELD	LA PLATA	STUDY I/I, CONSTRUCTION PLANNED LATE 1998 OR 1999	\$ 300,000	20273	T	Y
08103401	3	BEAR CREEK WSD	LAKEWOOD	JEFFERSON	REPLACE SEPTICS WITH COLLECTION SYSTEM	\$ 500,000		U	Y
08110901	3	BENNETT, TOWN OF	BENNETT	ADAMS	PLANNING WATER REUSE PROJECT	\$ 22,000	25615	N	Y
08112401	3	BENT COUNTY/HASTY	HASTY	BENT	FAILING SEPTICS, HIGH GROUNDWATER, CONSTRUCT WWTF & COLL SYSTEM	\$ 500,000		U	Y
08076201	1	BERKELEY WSD	DENVER	ADAMS	UPGRADE COLLECTION SYSTEM, SEPTICS FAILING	\$ 361,000		N	Y
08089601	2	BOULDER, CITY OF	BOULDER	BOULDER	UPGRADE DISINFECTION, NITRIFICATION, AND BIO-SOLIDS	\$ 6,000,000	24147	U	N
08105401	3	BOX ELDER WSD	ENGLEWOOD	ARAPAHOE	CONSTRUCT WWTF	\$ 500,000		N	Y
08094101	2	BRECKENRIDGE SD	BRECKENRIDGE	SUMMIT	CONSTRUCT SATELLITE FACILITY DUE TO GROWTH	\$ 17,700,000		S	Y
08096601	2	BRIGHTON, CITY OF	BRIGHTON	ADAMS	UPGRADE WWTF, REHABILITATE LARGE COLLECTION SYSTEM	\$ 5,000,000	21547	S	N
08104901	3	BRISTOL WSD	BRISTOL	PROWERS	REHAB 2-CELL NON-DISCHARGING LAGOON SYSTEM	\$ 300,000		N	Y
08106101	3	BROOKSIDE, TOWN OF	BROOKSIDE	FREMONT	CONSTRUCT WWTF	\$ 750,000		N	Y
08097101	2	BROOMFIELD, CITY OF	BROOMFIELD	BOULDER	WASTEWATER RE-USE AND UPGRADE FACILITY	\$ 12,500,000	26409	U	N
08071701	1	BUENA VISTA SAN DIST	BUENA VISTA	CHAFFEE	DESIGN AND CONSTRUCT REGIONAL WWTF	\$ 6,252,630		S	Y
08104301	2	BURLINGTON, TOWN OF	BURLINGTON	KIT CARSON	EXPAND/UPGRADE WWTF	\$ 370,000		U	Y
08101401	2	BYERS WSD	BYERS	ARAPAHOE	UPGRADE LAGOON SYSTEM	\$ 575,000		S	Y
08091701	2	CAMPO, TOWN OF	CAMPO	BACA	CONSTRUCT INTERCEPTOR FOR UNSEWERED AREA	\$ 316,000		T	Y
08105001	3	CANYON CITY	CANYON CITY	FREMONT	STORMWATER IMPROVEMENTS	\$ 500,000		S	N
08094601	2	CARBONDALE, TOWN OF	CARBONDALE	GARFIELD	UPGRADE/EXPAND WWTF AND INTERCEPTOR	\$ 2,300,000		S	Y
08105101	2	CEDAREDGE, TOWN OF	CEDAREDGE	DELTA	CAPACITY/COMPLIANCE PROBLEMS, CONST WETLANDS/REUSE	\$ 2,100,000		U	Y

98/09/03 WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
 STATE OF COLORADO - FISCAL YEAR 1999

APPENDIX A

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	STATUS [1]	POP UNDER 5,0007
08103901	3	CENTER SANITATION DISTRICT	CENTER	SAGUACHE	UPGRADE WWTF AND CONST AGRIC WASTE FACILITY	\$ 1,500,000		U	Y
08112801	3	CENTRAL CLEAR CREEK SAN DIST	DUMONT	CLEAR CREEK	WWTF AT 80% OF CAPACITY, EXPAND	\$ 500,000		U	Y
08104201	2	CENTRAL GRAND VALLEY SD	GRAND JUNCTION	MESA	CORRECT INFILTRATION/INFLOW	\$ 850,000		U	Y
08104601	1	CHERAW, TOWN OF	CHERAW	OTERO	UPGRADE WWTF	\$ 276,220		S	Y
08074701	3	CHEYENNE WELLS SAN DIST	CHEYENNE WELLS	CHEYENNE	UPGRADE WWTF	\$ 200,000	41386	U	Y
08105201	3	CHICAGO CREEK SD	IDAHO SPRINGS	CLEAR CREEK	I/I PROBLEMS, REPLACE MANHOLES, COLL & TRANSMISSION LINE	\$ 150,000		N	Y
08105301	1	CLEAR CREEK CTY/HERMAN	EMPIRE	CLEAR CREEK	SEPTIC/LEACH FAILURES, COUNTY STUDYING SITUATION	\$ 500,000		U	Y
08100701	1	CLEAR CREEK/ARAPAHOE MHP	EMPIRE	CLEAR CREEK	CONSTRUCT INTERCEPTOR OR WWTF	\$ 800,000		N	Y
08105401	2	COLLBRAN, TOWN OF	COLLBRAN	MESA	PERMIT VIOLATIONS, I/I, LEAKING LAGOONS	\$ 154,000		U	Y
08105501	2	COLORADO CITY METRO DISTRICT	COLORADO CITY	PUEBLO	EXPAND/UPGRADE WWTF	\$ 2,600,000	21121	T	Y
08111301	3	COLORADO SPRINGS, CITY OF	COLORADO SPRINGS	EL PASO	CONSTRUCT MONUMENT CREEK INTERCEPTOR	\$ 18,500,000		U	N
08091501	1	COPE, TOWN OF	COPE	WASHINGTON	CONSTRUCT NEW WWTF	\$ 750,000		N	Y
08085601	1	CORTEZ SD	CORTEZ	MONTEZUMA	CONSOLIDATION, NEW WWTF, SLUDGE HANDLING	\$ 5,000,000	20125	U	N
08076001	3	COSTILLA COUNTY	SAN LUIS	COSTILLA	UPGRADE WWTF, TIE INTO SAN LUIS	\$ 300,000	36528	T	Y
08099001	2	CRESTED BUTTE S METRO DIST	CRESTED BUTTE	GUNNISON	UPGRADE WWTF, TIE ALLEN HOMESITES INTO DISTRICT	\$ 900,000		S	Y
08093601	3	CRESTONE, TOWN OF	CRESTONE	SAGUACHE	CONSTRUCT NEW WWTF	\$ 500,000		U	Y
08111701	3	CROOK, TOWN OF	CROOK	LOGAN	COMPLIANCE PROBLEMS, CONSTRUCT 3RD LAGOON AS POLISHING POND	\$ 350,000		N	Y
08105601	3	CUSTER COUNTY/SAN ISABEL	SAN ISABEL	CUSTER	NEED NEW WASTEWATER COLLECTION AND TREATMENT SYSTEM	\$ 1,500,000		N	Y
08099501	2	DACONO SANITATION DISTRICT	DACONO	WELD	DESIGN AND CONSTRUCT INTERCEPTOR, ENLARGE INTERCEPT	\$ 1,000,000		U	Y
08105701	3	DEER TRAIL, TOWN OF	DEER TRAIL	ARAPAHOE	REPLACE COLLECTION LINES	\$ 200,000		U	Y
08099101	3	DEL NORTE, TOWN OF	DEL NORTE	RIO GRANDE	UPGRADE WWTF, STORMWATER PROJECT	\$ 1,672,250		U	Y
08105801	3	DOLORES, TOWN OF	DOLORES	MONTEZUMA	EXTEND SEWER LINE	\$ 500,000		N	Y
08112201	3	DOUGLAS COUNTY/JACKSON CREEK	DOUGLAS	DOUGLAS	FORMING METRO DISTRICT TO CONSTRUCT WASTEWATER TRMT SYSTEM	\$ 1,000,000		U	Y
08093801	3	DOUGLAS COUNTY/LOUVIERS	LOUVIERS	DOUGLAS	UPGRADE EXISTING WWTF	\$ 350,000	27359	N	Y
08100201	3	DOVE CREEK, TOWN OF	DOVE CREEK	DOLORES	UPGRADE WWTF	\$ 300,000	23434	U	Y
08105901	3	EADS, TOWN OF	EADS	KIOWA	EXPAND WWTF	\$ 200,000		N	Y
08108001	2	EAGLE RIVER WSD	VAIL	EAGLE	SQUAW CREEK PLANT NEARING CAPACITY, EXPAND	\$ 17,687,800		S	N
08108002	2	EAGLE RIVER/VAIL	VAIL	EAGLE	VAIL PLANT AT 80% CAPACITY, EXPAND	\$ 712,800		T	N
08106201	3	EAST ALAMOSA WSD	ALAMOSA	ALAMOSA	INSTALL WATER METERS	\$ 250,000		U	Y
08092801	1	EAST EATON WSD	EATON	WELD	CONSTRUCT INTERCEPTOR/SEWERS	\$ 348,525		T	Y
08097301	2	EAST GRAND WATER QUALITY BD	FRASER	GRAND	REGIONAL AWT PROJECT	\$ 5,800,000		U	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT [1]	STATUS	POP UNDER 5,000?
08101601	2	EAST GUNNISON/CITY OF GUNNISON	GUNNISON	GUNNISON	CONNECT TO GUNNISON OR CONSTRUCT NEW WWTF	\$ 2,000,000		S	Y
08106301	3	EDGEWATER, CITY OF	EDGEWATER	JEFFERSON	REHAB SEWER LINES	\$ 300,000		N	Y
08085901	3	ELBERT WSD	ELBERT	ELBERT	UPGRADE EXISTING WWTF	\$ 250,000	582001	U	Y
08071002	1	ERIE, TOWN OF	ERIE	WELD	UPGRADE WWTF, ADVANCE TREATMENT	\$ 4,500,000	21831	S	Y
08080201	2	ESTES PARK SAN DIST	ESTES PARK	LARIMER	EXPAND EXISTING WWTF, CORRECT I/I	\$ 350,000	20290	U	Y
08096701	2	EVANS, CITY OF	EVANS	WELD	EXPAND EXISTING WWTF	\$ 1,625,000	20508	U	N
08106401	3	EVERGREEN MD	EVERGREEN	JEFFERSON	CONSTRUCT NEW DIGESTOR	\$ 650,000		N	N
08082701	2	FLAGLER SANITATION DISTRICT	FLAGLER	KIT CARSON	EXPAND WWTF, LINE LAGOONS, FACILITY OVERLOADED	\$ 350,000		U	Y
08101601	2	FLEMING, TOWN OF	FLEMING	LOGAN	EXPAND AND UPGRADE WWTF	\$ 385,578		U	Y
08106601	3	FLORENCE, CITY OF	FLORENCE	FREMONT	STORMWATER PROJECT	\$ 500,000		N	Y
08106601	3	FOREST LAKES MD	BAYFIELD	LA PLATA	CORRECT I/I, EXPAND WWTF	\$ 200,000		U	Y
08090802	2	FORT COLLINS/PHASEIII	FORT COLLINS	LARIMER	CONSTRUCT REGIONAL FACILITY	\$ 50,000,000		U	N
08095001	2	FORT GARLAND WSD	FORT GARLAND	COSTILLA	CONSTRUCT NEW WWTF	\$ 500,000		U	Y
08074802	2	FORT LUPTON, CITY OF	FORT LUPTON	WELD	WASTEWATER RE-USE PROJECT	\$ 100,000		N	N
08096201	3	FORT LUPTON, CITY OF	FORT LUPTON	WELD	CONSTRUCT STORM SEWER SYSTEM	\$ 8,400,000		N	N
08103201	1	FORT MORGAN/SPANISH COLONY	FORT MORGAN	MORGAN	CONNECT UNSEWERED AREAS TO FORT MORGAN	\$ 197,500		S	Y
08101701	2	FOWLER, TOWN OF	FOWLER	OTERO	UPGRADE WWTF, C & D ORDER	\$ 828,000		N	Y
08106701	3	FRANKTOWN	FRANKTOWN	DOUGLAS	CONSTRUCT COLLECTION SYSTEM, WWTF, OR CONNECT TO PINERY	\$ 1,000,000		N	Y
08094201	2	FRASER SANITATION DISTRICT	FRASER	GRAND	CONSTRUCT AWT WWTF, REGIONAL WITH GRAND COUNTY #1	\$ 4,000,000	20866	U	Y
08102901	1	FREMONT COUNTY SID	FLORENCE	FREMONT	INCREASE CAPACITY, BIOSOLIDS MANAGEMENT	\$ 5,000,000		T	Y
08080902	3	FRISCO SANITATION DISTRICT	FRISCO	SUMMIT	CONNECT UNSEWERED AREAS TO FRISCO	\$ 500,000	37907	U	N
08104701	3	FRUITA/DOWNER SUBDIVISION	FRUITA	MESA	CONNECT TO TOWN OF FRUITA	\$ 210,000		U	Y
08111801	3	FRUITA, TOWN OF	FRUITA	MESA	PLANT AT 80% OF CAPACITY, EXPAND	\$ 175,000		N	Y
08102401	2	GALETON WSD	GALETON	WELD	WWTF UPGRADE, CAPACITY PROBLEMS	\$ 200,000	43220	U	Y
08093901	2	GARDEN VALLEY WSD	COLORADO SPRINGS	EL PASO	CONNECT TO COLORADO SPRINGS	\$ 650,000		T	Y
08088601	3	GEM VILLAGE/BAYFIELD SD	BAYFIELD	LA PLATA	UPGRADE WWTF, PROVIDE SLUDGE REMOVAL	\$ 150,000	39276	S	Y
08106801	1	GENOA, TOWN OF	GENOA	LINCOLN	CONNECT CAMPGROUND TO GENOA	\$ 65,000		U	Y
08099601	3	GEORGETOWN, TOWN OF	GEORGETOWN	CLEAR CREEK	CONSTRUCT DIGESTER	\$ 300,000		U	Y
08106901	3	GILCREST, TOWN OF	GILCREST	WELD	UPGRADE WWTF	\$ 500,000		N	Y
08094601	3	GLENWOOD SPRINGS, CITY OF	GLENWOOD SPRINGS	GARFIELD	REHABILITATION OF INTERCEPTOR AND SEWERS	\$ 500,000		U	N
08111401	3	GOLDEN, CITY OF	GOLDEN	JEFFERSON	STORMWATER PROJECT	\$ 500,000		N	N

98/09/03 WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
STATE OF COLORADO - FISCAL YEAR 1999

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	STATUS (1)	POP UNDER 5,000?
08112701	3	GRAND COUNTY/SHADOW MTN	GRAND LAKE	GRAND	LAKE NEEDS TO BE DREDGED	\$ 1,000,000		N	Y
08094301	2	GRAND COUNTY WSD #1	WINTER PARK	GRAND	CONSTRUCT AWT WWTF/REGIONAL WITH FRASER	\$ 4,000,000		U	Y
08102601	1	GRAND COUNTY/TABERNASH	HOT SULPHUR SPGS	GRAND	CONSTRUCT WWTF AND COLL SYSTEM/SEPTIC FAILURES	\$ 3,000,000		U	Y
08107001	3	GROVER, TOWN OF	GROVER	WELD	CONSTRUCT LIFT STATION AND DIGESTER	\$ 500,000		N	Y
08107101	1	GUNNISON COUNTY	GUNNISON	GUNNISON	CONST INTERCEPTOR, SERVE AREAS WITH FAILING SEPTICS	\$ 1,500,000		U	N
08111901	1	GUNNISON COUNTY/SOMERSET	GUNNISON	GUNNISON	CONST COLLECTION SYSTEM AND TIE INTO OXBOW MINE	\$ 200,000		U	Y
08093301	2	GYPSUM, TOWN OF	GYPSUM	EAGLE	UPGRADE/EXPAND EXISTING WWTF	\$ 2,700,000		N	Y
08107201	2	HAYDEN WATER AND SEWER	HAYDEN	ROUTT	UPGRADE LINES DURING ROAD IMPROVEMENTS	\$ 153,000		U	Y
08099701	2	HILAND ACRES WSD	BRIGHTON	ADAMS	UPGRADE FACILITY, OUT OF COMPLIANCE	\$ 230,000	22594	U	Y
08107301	3	HILL 'N PARK SD	GREELEY	WELD	UPGRADE WWTF OR CONNECT TO CITY OF EVANS	\$ 500,000		N	Y
08101801	1	HOLYOKE, TOWN OF	HOLYOKE	PHILLIPS	UPGRADE WWTF, TO BE COMPLETED JUNE 1998	\$ 600,000		S	Y
08086301	3	HUDSON, TOWN OF	HUDSON	WELD	DESIGN AND CONSTRUCT WWTF	\$ 3,000,000	29681	T	Y
08107401	2	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	STORMWATER IMPROVEMENTS	\$ 500,000		U	Y
08100901	1	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	CORRECT I/I	\$ 1,583,000		T	Y
08080601	3	IGNACIO SAN DIST	IGNACIO	LA PLATA	CORRECT I/I	\$ 725,000	22863	T	Y
08107501	1	IRONDALE	COMMERCE CITY	ADAMS	TIE UNSEWERED AREA TO COMMERCE CITY	\$ 658,700		U	Y
08084301	3	JOES, TOWN OF	JOES	YUMA	CONSTRUCT NEW WWTF	\$ 400,000		N	Y
08100301	1	JOHNSON'S VILLAGE SID	BUENA VISTA	CHAFFEE	DESIGN AND CONSTRUCT COLLECTION SYS & INTERCEPTOR	\$ 1,500,000		U	Y
08107601	2	JULESBURG, TOWN OF	JULESBURG	SEDOGWICK	COMPLIANCE PROBLEMS, BOD VIOLATIONS	\$ 300,000		T	Y
08107701	3	KERSEY, TOWN OF	KERSEY	WELD	SLIP-LINE COLLECTION SYSTEM, REPAIR MANHOLES	\$ 319,000		T	Y
08107801	3	KIT CARSON, TOWN OF	KIT CARSON	CHEYENNE	INSTALL LINER FOR LAGOONS	\$ 250,000		N	Y
08083901	2	LA JARA, TOWN OF	LA JARA	CONELIOS	UPGRADE EXISTING WWTF/WETLANDS	\$ 400,000	20150	U	Y
08100801	2	LA JUNTA, CITY OF	LA JUNTA	OTERO	UPGRADE, RE-LINE LAGOONS, REHAB/REPLACE LINES	\$ 2,500,000		U	N
08108001	2	LAKE CITY, TOWN OF	LAKE CITY	HINSDALE	EXPAND WWTF DUE TO GROWTH	\$ 750,000		N	Y
08112801	3	LAKE COUNTY	LEADVILLE	LAKE	UPGRADE OR CONSTRUCT NEW WWTF	\$ 500,000		U	Y
08108101	3	LAKEHURST WSD	LITTLETON	JEFFERSON	CORRECT I/I	\$ 2,500,000		N	N
08096202	3	LAMAR, CITY OF	LAMAR	PROWERS	CONSTRUCT DRAINAGE IMPROVEMENT PROJECT	\$ 2,300,000		T	N
08098601	2	LARIMER COUNTY/REGIONAL PLAN	FORT COLLINS	LARIMER	REGIONALIZATION WITH FORT COLLINS	\$ 15,000,000		U	N
08082201	2	LARKSPUR, TOWN OF	LARKSPUR	DOUGLAS	UPGRADE WWTF	\$ 500,000	35891	U	Y
08074301	2	LAS ANIMAS, CITY OF	LAS ANIMAS	BENT	REPAIR COLLECTION SYSTEM, UPGRADE WWTF, AND REDUCE I/I	\$ 1,470,000	32484	S	Y
08108201	2	LEFT HAND WSD	BOULDER	BOULDER	OLD FACILITY, NEEDS UPGRADE OR REPLACEMENT	\$ 500,000		U	Y

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	STATUS (1)	POP UNDER 5,000?
08070202	2	LITTLETON/ENGLEWOOD	ENGLEWOOD	DENVER	EXPAND WWTF, CAPACITY PROBLEMS	\$ 5,000,000	32999	U	N
08101001	2	LOCHBUE, TOWN OF	LOCHBUE	WELD	DESIGN AND CONSTRUCT INTERCEPTOR	\$ 5,020,000		U	Y
08097601	2	LOGAN COUNTY	STERLING	LOGAN	CONNECT UNSEWERED AREAS TO STERLING	\$ 661,375		U	Y
08108301	2	LOMA LINDA SANITATION DIST	DURANGO	LA PLATA	CONSTRUCT NEW WWTF DUE TO GROWTH	\$ 300,000		U	Y
08108401	2	LOVELAND, CITY OF	LOVELAND	LARIMER	EXPAND WWTF OR ADD SATELLITE PLANT DUE TO GROWTH	\$ 15,000,000		N	N
08098701	3	LYONS, TOWN OF	LYONS	BOULDER	INSTALL WATER METERS	\$ 300,000		N	Y
08108501	3	MANCOS, TOWN OF	MANCOS	MONTEZUMA	UPGRADE WWTF	\$ 200,000		N	Y
08108601	3	MARBLE, TOWN OF	MARBLE	GUNNISON	CONSTRUCT NEW WWTF OR UPGRADE SEPTICS	\$ 350,000		N	Y
08103101	3	MEAD, TOWN OF	MEAD	WELD	UPGRADE WWTF	\$ 150,000		U	Y
08099501	2	MERINO, TOWN OF	MERINO	LOGAN	DESIGN AND CONSTRUCT WWTF	\$ 500,000		U	Y
08102801	2	MESA WSD	MESA	MESA	UPGRADE WWTF/POSSIBLE REGIONALIZATION	\$ 3,000,000		N	Y
08070003	2	METRO DENVER REC - 03	DENVER	DENVER	UPGRADE TRANSMISSION LINES	\$ 46,276,000	26638	U	N
08070002	2	METRO DENVER REC. - 02	DENVER	DENVER	INCREASE ADVANCED TREATMENT, UPGRADE WWTF, RE-USE	\$ 194,639,000	26638	U	N
08083801	1	MOFFAT, TOWN OF	MOFFAT	SAGUACHE	CONSTRUCT NEW WWTF	\$ 500,000	37621	N	Y
08098301	2	MONTE VISTA VETS CENTER WWTF	MONTE VISTA	RIO GRANDE	UPGRADE WWTF	\$ 500,000	36927	T	N
08093601	2	MONTE VISTA, CITY OF	MONTE VISTA	RIO GRANDE	UPGRADE/EXPAND WWTF, STORMWATER PROJECT	\$ 2,253,000	23132	U	N
08081401	1	MONTEZUMA, TOWN OF	MONTEZUMA	SUMMIT	CONSTRUCT NEW WWTF	\$ 1,000,000		N	Y
08108701	3	MONTROSE, CITY OF	MONTROSE	MONTROSE	CONSTRUCT INTERCEPTOR TO MOUNTAIN HOMES MHP	\$ 500,000		N	Y
08081101	2	MORGAN COUNTY/MORGAN HEIGHT	FORT MORGAN	MORGAN	DESIGN AND CONSTRUCT WWTF AND COLLECTION SYSTEM	\$ 1,500,000		S	Y
08108801	3	MORRISON, TOWN OF	MORRISON	JEFFERSON	EXPAND WWTF	\$ 500,000		N	Y
08091401	1	MOSCA GEN IMPROV DISTRICT	ALAMOSA	ALAMOSA	CONSTRUCT NEW WWTF	\$ 300,000		N	Y
08098901	1	MT CRESTED BUTTE/MERIDIAN LAKE	MT CRESTED BUTTE	GUNNISON	EXPAND AND UPGRADE WWTF, I/I PROBLEMS	\$ 2,850,000		S	Y
08087401	3	NEDERLAND, TOWN OF	NEDERLAND	BOULDER	UPGRADE EXISTING WWTF	\$ 500,000	20222	U	Y
08100601	2	NEW CASTLE, TOWN OF	NEW CASTLE	GARFIELD	UPGRADE WWTF FOR AWT	\$ 1,300,000		T	Y
08108901	3	NIWOT SANITATION DISTRICT	NIWOT	BOULDER	UPGRADE WWTF	\$ 1,400,000		T	Y
08093701	2	NORTH LAMAR SD	LAMAR	PROWERS	CONSTRUCT ADDITIONAL PRESSURE SEWER	\$ 300,000		U	Y
08102001	3	NORTH WALSENBURG	WALSENBURG	HUERFANO	CONNECT TO WALSENBURG, NEED NEW WWTF	\$ 500,000		N	Y
08109001	2	NUNN, TOWN OF	NUNN	WELD	CONSTRUCT WWTF	\$ 500,000		U	Y
08109101	2	OLATHE, TOWN OF	OLATHE	MONTROSE	EXPAND WWTF, REHAB LAGOON, ADD COLLECTION LINES	\$ 3,000,000		U	Y
08109201	3	OLNEY SPRINGS, TOWN OF	OLNEY SPRINGS	CROWLEY	UPGRADE LAGOONS	\$ 300,000		U	Y
08109301	1	ORCHARD CITY, TOWN OF	ORCHARD CITY	DELTA	FAILING SEPTIC SYSTEMS	\$ 4,000,000		U	Y

98/09/03 WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
STATE OF COLORADO - FISCAL YEAR 1999

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	STATUS [1]	POP UNDER 5,000?
08097801	3	PAGOSA SPRINGS/KOA	PAGOSA SPRINGS	ARCHULETA	CONNECT TO PAGOSA SPRINGS SAN DISTRICT, REHAB COLLECTION SYSTEM	\$ 800,000		U	Y
08099801	1	PALISADE, TOWN OF	PALISADE	MESA	UPGRADE WWTF DUE TO COMPLAINTS PROBLEMS	\$ 525,000		U	Y
08099301	2	PAONIA, TOWN OF	PAONIA	DELTA	UPGRADE WWTF	\$ 4,000,000		T	Y
08109401	2	PARACHUTE, TOWN OF	PARACHUTE	GARFIELD	CONSTRUCT WWTF, BATT MESA SURCHARGE TOO HIGH	\$ 1,500,000		U	Y
08102701	2	PARKER WATER & SAN DISTRICT	PARKER	DOUGLAS	UPGRADE BIOSOLIDS FACILITY AND AWT	\$ 5,000,000		U	N
08104001	3	PENROSE/FREMONT COUNTY	PENROSE	FREMONT	UPGRADE WWTF	\$ 300,000		U	Y
08111201	3	PKES PEAK HIGHWAY	COLORADO SPRINGS	EL PASO	EROSION AND SEDIMENTATION CONTROL	\$ 17,000,000		U	Y
08077501	2	PINON WATER & SAN DIST	PINON	LAS ANIMAS	UPGRADE EXISTING WWTF, TIE INTO TRINIDAD	\$ 300,000		N	Y
08102101	2	POWDERHORN METRO DIST #1	MESA	MESA	POSSIBLE REGIONALIZATION WITH MESA	\$ 3,500,000	23485	U	Y
08097201	3	PPACOG/CHEYENNE MTN ZOO	COLORADO SPRINGS	EL PASO	CONNECT TO COLORADO SPRINGS/CONSTRUCT WWTF	\$ 500,000	31917	T	Y
08109501	1	PROWERS CITY/ROAD HH	LAMAR	PROWERS	CONSTRUCT WWTF, CONNECT TO LAMAR OR NORTH LAMAR	\$ 1,000,000		U	Y
08109601	3	PUEBLO WEST METRO DIST	PUEBLO WEST	PUEBLO	EXPAND WWTF	\$ 3,400,000		U	N
08112001	3	RANGELY, TOWN OF	RANGELY	RIO BLANCO	RELINE LAGOON, POSSIBLE LEAKAGE TO GROUNDWATER	\$ 300,000		U	Y
08072801	1	REDCLIFF, TOWN OF	REDCLIFF	EAGLE	UPGRADE WWTF	\$ 2,700,000	21385	T	Y
08103501	2	REDSTONE WSD	REDSTONE	PITKIN	EXPAND WWTF	\$ 800,000		S	Y
08083701	1	RICO, TOWN OF	RICO	DOLORES	CONSTRUCT NEW WWTF AND COLLECTION SYSTEM	\$ 1,195,000	29793	U	Y
08109701	2	RIDGWAY	RIDGWAY	OURAY	WWTF AT 80% OF CAPACITY	\$ 900,000		U	Y
08101201	2	RIFLE, CITY OF (SOUTH)	RIFLE	GARFIELD	LINE LAGOONS, PROVIDE FOR SLUDGE HANDLING	\$ 650,000	30970	U	Y
08089901	2	ROCKY FORD, CITY OF	ROCKY FORD	OTERO	EXPAND EXISTING WWTF, CONSIDER CONSTRUCTED WETLAND	\$ 500,000	23850	U	Y
08080901	3	ROMEO, TOWN OF	ROMEO	CONEJOS	UPGRADE EXISTING WWTF, I/I PROBLEMS	\$ 65,000		U	Y
08109801	2	ROUND MOUNTAIN WSD	WESTCLIFFE	CUSTER	EXPAND LEACH FIELD	\$ 75,000		U	Y
08103701	1	ROUTT COUNTY/HAHN'S PEAK	HAHN'S PEAK	ROUTT	CONNECT TO CENTRAL SYST, PUBLIC HEALTH & WQ PROBLEMS	\$ 1,000,000		N	Y
08072801	2	RYE, TOWN OF	RYE	PUEBLO	CONNECT TO COLORADO CITY METRO DIST OR CONSTRUCT WWTF	\$ 750,000	41769	U	Y
08112301	3	SAGUACHE, TOWN OF	SAGUACHE	SAGUACHE	UPGRADE WWTF, CORRECT I/I	\$ 500,000		U	Y
08111501	3	SALIDA, CITY OF	SALIDA	CHAFFEE	CONSTRUCT DRYING BEDS AND DEWATERING FACILITY	\$ 500,000		U	N
08103301	1	SANFORD, TOWN OF	SANFORD	CONEJOS	UPGRADE WWTF	\$ 500,000		U	Y
08111101	3	SAN MIGUEL CTY/PLACER VALLEY	TELLURIDE	SAN MIGUEL	CONSTRUCT CENTRAL SEWER SYSTEM	\$ 200,000		U	Y
08087601	3	SEIBERT, TOWN OF	SEIBERT	KIT CARSON	UPGRADE EXISTING WWTF	\$ 50,000	32972	U	Y
08102301	2	SEVERANCE, TOWN OF	SEVERANCE	WELD	UPGRADE WWTF	\$ 300,000		N	Y
08109901	3	SILT, TOWN OF	SILT	GARFIELD	UPGRADE WWTF	\$ 500,000		U	Y
08087701	2	SILVER HILLS SD	LEADVILLE	LAKE	CONNECT TO LEADVILLE	\$ 100,000		N	Y

WATER POLLUTION CONTROL REVOLVING FUND PROJECT LIST
STATE OF COLORADO - FISCAL YEAR 1999

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	STATUS [1]	POP UNDER 5,000?
08097901	2	SILVERTHORNE/DILLON	SILVERTHORNE	SUMMIT	EXPAND WWTF, DESIGN UNDERWAY, CONSTRUCTION 1998	\$ 5,500,000	20826	U	N
08110001	3	SOUTH ADAMS CITY WSD	COMMERCE CITY	ADAMS	EXPAND WWTF, CONSTRUCT BIOSOLIDS FACILITY	\$ 15,000,000		N	N
08098501	2	SOUTH DURANGO SANITATION DIST	DURANGO	LA PLATA	EXPANSION/CONSTRUCT NEW WWTF	\$ 1,000,000	41262	U	Y
08103601	2	SPRINGFIELD, TOWN OF	SPRINGFIELD	BACA	EXTEND SEWER LINE, EXPAND WWTF	\$ 1,250,000		S	Y
08110101		ST CHARLES MESA SD	PUEBLO	PUEBLO	UPGRADE COLLECTION AND TREATMENT	\$ 3,000,000		N	Y
08087902	3	ST MARYS GLACIER MD	IDAHO SPRINGS	CLEAR CREEK	CONSTRUCT NEW WWTF	\$ 1,000,000		U	Y
08083601	2	STARKVILLE, TOWN OF	STARKVILLE	LAS ANIMAS	CONSOLIDATE WITH TRINIDAD	\$ 75,000		N	Y
08095102	2	STEAMBOAT SPRINGS, CITY OF	STEAMBOAT SPRINGS	ROUTT	EXPAND WWTF, UPGRADE BIOSOLIDS FACILITY & LAND APPLICA	\$ 5,500,000	35556	U	N
08087801	2	STERLING, CITY OF	STERLING	LOGAN	UPGRADE WWTF FOR AWT, UPGRADE COLLECTION SYSTEM	\$ 2,500,000	26247	U	N
08099401	3	SUNSET METRO DIST/ELLICOTT	CALHAN	EL PASO	CONNECT SCHOOL TO SUNSET METRO DISTRICT OR CONSTRUCT WWTF	\$ 100,000		T	Y
08104501	3	THORNTON, CITY OF	THORNTON	ADAMS	CONSTRUCT INTERCEPTOR	\$ 350,000		U	N
08110201	2	THREE LAKES WSD	GRAND LAKE	GRAND	UPGRADE WWTF FOR PHOSPHORUS	\$ 8,000,000		N	Y
08110301	1	TIMMATH, TOWN OF	TIMMATH	LARIMER	WELL CONTAMINATION DUE TO SEPTICS	\$ 1,000,000		N	Y
08102201	2	TRINIDAD, CITY OF	TRINIDAD	LAS ANIMAS	UPGRADE AND EXPANSION OF WWTF	\$ 6,600,000	31232	U	N
08110401	3	TRIPLE CREEK SAN DISTRICT	ALLENSPARK	BOULDER	CONSTRUCT PACKAGE WWTF	\$ 100,000		U	Y
08092201	3	UTE PASS AREA, CHIPETA PK.,	GREEN MTN FALLS	EL PASO	CONSTRUCT NEW WWTF	\$ 1,000,000		N	Y
08110501	2	WALDEN, TOWN OF	WALDEN	JACKSON	CORRECT AMMONIA PROBLEM, IMPROVE SLUDGE DISPOSAL	\$ 260,000		U	Y
08098101	2	WALSENBURG, CITY OF	WALSENBURG	HUERFANO	UPGRADE WWTF	\$ 1,000,000	20745	U	Y
08092801	3	WATTENBURG	WATTENBURG	WELD	CONSTRUCT NEW WWTF	\$ 1,000,000		U	Y
08074601	2	WELLINGTON, TOWN OF	WELLINGTON	LARIMER	/// PROBLEM, REPLACE SEWER MAINS	\$ 124,950		S	Y
08111601	3	WEST GLENWOOD SPRINGS SD	GLENWOOD SPRINGS	GARFIELD	EXPAND TREATMENT CAPACITY TO PROVIDE SYSTEM REDUNDANCY	\$ 2,100,000		N	Y
08060501	2	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS/JEFFCO	WASTEWATER RE-USE PROJECT	\$ 19,300,000	24171	S	N
08112101	1	WESTWOOD LAKES WD	WOODLAND PARK	TELLER	EFFLUENT SURFACING, CONSTRUCT COLLECTION SYSTEM	\$ 3,000,000		U	Y
08110601	3	WIDEFIELD SD	FOUNTAIN	EL PASO	UPGRADE WWTF	\$ 5,500,000		U	N
08091802	2	WINTER PARK WATER & SAN DIST	WINTER PARK	GRAND	EXPAND WWTF	\$ 3,000,000	26051	S	Y

STATE OF COLORADO - FISCAL YEAR 1999

PROJECT NUMBER ELIG CAT ENTITY CITY COUNTY DESCRIPTION PROJECT COST NPDES PERMIT STATUS (1)

- (1)
- S = APPROVED PLANNING DOCUMENT; READY FOR FUNDING
- T = PLANNING DOCUMENT SUBMITTED FOR REVIEW; READY FOR FUNDING DURING CURRENT FISCAL YEAR
- U = PLANNING DOCUMENT EXPECTED TO BE SUBMITTED AND READY FOR FUNDING DURING CURRENT FISCAL YEAR
- N = NOT READY FOR FUNDING DURING CURRENT FISCAL YEAR

APPENDIX B
PROJECTED WPCRF LOANS FOR 1999

LOAN #	NAME	BINDING AMOUNT TARGET	BINDING DATE TARGET	PROJECT DESCRIPTION	FED FY
08104801	AURORA/SAND CREEK	\$12,000,000	09/30/99	WATER REUSE PROJECT	95/96
08096601	BACA GRANDE WATER & SAN DIS	\$800,000	09/30/99	UPGRADE WWTF	95
08105101	TOWN OF CEDAREDE	\$2,100,000	04/01/99	EXPAND WWTF/REUSE	94
08105501	COLORADO CITY METRO DIST	\$2,600,000	04/01/99	EXPAND/UPGRADE WWTF	95
08085601	CORTEZ SAN DIST	\$5,000,000	09/30/99	NEW WWTF, CONSOLIDATE, SLUDGE	95
08106401	EVERGREEN METRO DIST	\$650,000	09/01/99	NEW DIGESTER	96
08095001	FORT GARLAND WSD	\$500,000	06/01/99	NEW WWTF	96
08095101	CITY OF STEAMBOAT SPRINGS	\$5,000,000	09/30/99	EXPANSION, BIOSOLIDS, LAND APP	96/97
08111301	CITY OF COLORADO SPRINGS	\$18,500,000	06/01/99	INTERCEPTOR	97
08101701	CITY OF FOWLER	\$350,000	04/01/99	UPGRADE WWTF	97
08097801	PAGOSA SPRINGS CORRIDOR	\$500,000	09/30/99	INTERCEPTOR, REHAB COLLECTION	97

TOTAL ESTIMATED BINDING AMOUNT \$48,000,000

APPENDIX A-1
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1999

No. of Projects	Funding Status**	Entity	County
1	S	Allenspark Water & Sanitation District	Boulder
2	U	Antonito, Town of	Conejos
3	T	Arapahoe County Water & Wastewater Authority	Arapahoe
4	U	Arriba, Town of	Lincoln
5	U	Ault, Town of	Weld
6	U	Aurora/Sand Creek	Arapahoe
7	U	Baca Grande Water & San District	Saguache
8	U	Basalt Sanitation District	Eagle
9	T	Bayfield Sanitation District	La Plata
10	U	Bear Creek WSD	Jefferson
11	U	Bent County/Hasty	Bent
12	T	Breckenridge Sanitation District	Summit
13	S	Brighton, City of	Adams
14	U	Bristol WSD	Prowers
15	U	Broomfield, City of	Jeff/Bldr/Adms/Weld
16	T	Buena Vista Sanitation District	Chaffee
17	U	Byers WSD	Arapahoe
18	T	Campo, Town of	Baca
19	U	Carbondale, Town of	Garfield
20	U	Cedaredge, Town of	Delta
21	U	Center WSD	Saguache
22	U	Central Clear Creek San Dist	Clear Creek
23	U	Central Grand Valley SD	Mesa
24	S	Cheraw, Town of	Otero
25	U	Cheyenne Wells Sanitation District	Cheyenne
26	U	Clear Creek Cnty/Herman	Clear Creek
27	U	Collbran, Town of	Mesa
28	T	Colorado City Metro District	Pueblo
29	U	Colorado Springs, City of (Interceptor)	El Paso
30	U	Cortez Sanitation District	Montezuma
31	T	Costilla County Water&Sanitation District	Costilla
32	S	Crested Butte South Metro District	Gunnison
33	U	Crestone, Town of	Saguache
34	U	Dacono, Sanitation District	Weld
35	U	Deer Trail, Town of	Arapahoe
36	U	Del Norte, Town of	Rio Grande
37	U	Douglas County/Jackson Creek	Douglas
38	U	Dove Creek, Town of	Dolores
39	T	Eagle River/Vail	Eagle
40	S	Eagle River Water & Sanitation District	Eagle
41	T	East Eaton Water & Sanitation District	Weld

APPENDIX A-1 (Continued)
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1999

Jo. of Projects	Funding Status**	Entity	County
42	U	East Grand Water Quality Board	Grand
43	U	Edgewater, City of	Jefferson
44	U	Elbert Water&Sanitation District	Elbert
45	S	Erie, Town of	Boulder/Weld
46	U	Estes Park WSD	Larimer
47	S	Evans, Town of	Weld
48	U	Evergreen Metro District	Jefferson
49	U	Flagler Sanitation District	Kit Carson
50	U	Fleming, Town of	Logan
51	U	Forest Lakes Metro District	La Plata
52	U	Fort Garland WSD	Costilla
53	S	Fort Morgan/Spanish Colony	Morgan
54	S	Fowler, Town of	Otero
55	U	Fraser Sanitation District	Grand
56	T	Fremont County Special Improvement District	Fremont
57	U	Frisco Sanitation District	Summit
58	U	Fruita/Downer Subdivision	Mesa
59	U	Galeton Water & San District	Adams
60	T	Garden Valley Water & San District	El Paso
61	S	Gem Village San District/Bayfield	La Plata
62	U	Genoa, Town of	Lincoln
63	U	Georgetown, Town of	Clear Creek
64	U	Gilcrest, Town of	Weld
65	U	Glenwood Springs, City of	Garfield
66	U	Golden, City of	Jefferson
67	U	Grand County No. 1	Grand
68	U	Grand County/Tabernash	Grand
69	U	Grover, Town of	Weld
70	U	Gunnison County	Gunnison
71	U	Gunnison County/Somerset	Gunnison
72	U	Hayden, Town of	Routt
73	S	Hiland Acres Water& Sanitation District	Adams
74	U	Hill 'N Park Sanitation District	Weld
75	S	Holyoke, City of	Phillips
76	T	Hudson, Town of	Weld
77	T	Idaho Springs, City of	Clear Creek
78	U	Idaho Springs, City of (Storm water)	Clear Creek
79	T	Ignacio Sanitation District	La Plata
80	U	Irondale/Commerce City	Adams
81	U	Johnson's Village Special Improvement District	Chaffee
82	T	Julesburg, Town of	Sedgwick
83	T	Kersey, Town of	Weld4

APPENDIX A-1 (Continued)
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1999

No. of Projects	Funding Status**	Entity	County
84	U	La Jara, Town of	Conejos
85	U	La Junta, City of	Otero
86	U	Lake City, Town of	Hinsdale
87	U	Lake County	Lake
88	U	Lakehurst WSD	Jefferson
89	T	Lamar, City of	Prowers
90	U	Larkspur, Town of	Douglas
91	T	Las Animas, City of	Bent
92	U	Left Hand Water & Sanitation District	Boulder
93	U	Littleton/Englewood	Arapahoe
94	U	Lochbuie, Town of	Weld
95	U	Logan County	Logan
96	U	Loma Linda Sanitation District	La Plata
97	U	Mead, Town of	Weld
98	U	Merino, Town of	Logan
99	U	Metro Denver Reclamation, Phase II	Adams
100	U	Metro Denver Reclamation, Phase III	Adams
101	T	Monte Vista, City of	Rio Grande
102	U	Monte Vista Veterans Center WWTF	Rio Grande
103	S	Morgan Cnty/Morgan Hghts (Country Club MD)	Morgan
104	S	Mt. Crested Butte/Meridian Lakes	Gunnison
105	U	Nederland, Town of	Boulder
106	T	New Castle, Town of	Garfield
107	T	Niwot San Dist	Boulder
108	U	North Lamar WSD	Prowers
109	U	Nunn, Town of	Weld
110	U	Olathe, Town of	Montrose
111	U	Olney Springs, Town of	Crowley
112	U	Orchard City, Town of	Delta
113	U	Pagosa Springs Corridor/KOA	Archuleta
114	U	Palisade, Town of	Mesa
115	T	Paonia, Town of	Delta
116	U	Parachute, Town of	Garfield
117	U	Parker Water & Sanitation District	Douglas
118	U	Penrose/Fremont County	Fremont
119	T	Pikes Peak Highway	El Paso
120	T	Pikes Peak Area COG/Cheyenne Mt. Zoo	El Paso
121	U	Pinon Water & San District	Las Animas
122	U	Powderhorn Metro District #1	Mesa
123	U	Prowers Cnty/Road HH	Prowers
124	U	Pueblo West Metro District	Pueblo
125	U	Rangely, Town of	Rio Blanco
126	U	Rico, Town of	Dolores

APPENDIX A-1 (Continued)
 COLORADO PROJECT ELIGIBILITY LIST
 FISCAL YEAR 1999

lo. of Projects	Funding Status**	Entity	County
127	T	Redcliff, Town of	Eagle
128	U	Ridgway, Town of	Ouray
129	T	Rifle, City of (South)	Garfield
130	U	Rocky Ford, City of	Otero
131	U	Romeo, Town of	Conejos
132	U	Round Mountain WSD	Custer
133	T	Rye, Town of	Pueblo
134	U	Saguache, Town of	Saguache
135	U	Salida, City of	Chaffee
136	U	San Miguel/Placer Valley	San Miguel
137	U	Sanford, Town of	Conejos
138	U	Seibert, Town of	Kit Carson
139	U	Silt, Town of	Garfield
140	U	Silverthorne/Dillon	Summit
141	U	South Adams County WSD	Adams
142	U	South Durango San District	La Plata
143	U	St. Mary Glacier	Clear Creek
144	U	Steamboat Springs, City of (WWTF)	Routt
145	U	Sterling, City of	Logan
146	T	Sunset Metro Dist / Ellicott School Dist	El Paso
147	U	Thornton, City of	Adams
148	U	Timnath, Town of	Larimer
149	U	Trinidad, City of	Las Animas
150	U	Triple Creek San Dist	Boulder
151	U	Walden, Town of	Jackson
152	U	Walsenburg, City of	Huerfano
153	U	Wattenburg, Town of	Weld
154	U	Wellington, Town of	Larimer
155	U	West Glenwood Springs San District	Garfield
156	S	Westminster, City of	Adams/Jeff/Boulder
157	U	Westwood Lakes WD	Teller
158	U	Widefield San Dist	El Paso
159	S	Winter Park Water & San District	Grand

- S = Approved planning document; ready for funding
 T = Planning document submitted for review; ready for funding during current fiscal year
 U = Planning document is expected to be submitted and ready for funding during current fiscal year
 N = Not ready for funding during current fiscal year

APPENDIX A-1
COLORADO PROJECT ELIGIBILITY LIST
FISCAL YEAR 1999

Additions to the 99 Eligibility List include:

1. Antonito, Town of
2. Aurora/Sand Creek
3. Bent County/Hasty
4. Bristol WSD
5. Central Clear Creek San Dist
6. Cheraw, Town of
7. Colorado Springs, City of
8. Crestone, Town of
9. Dacono San Dist
10. Deer Trail, Town of
11. Douglas County/Jackson Creek
12. Eagle River/Vail
13. Edgewater, City of
14. Evergreen MD
15. Forest Lakes MD
16. Fort Garland WSD
17. Fowler, Town of
18. Fruita/Downer Subdivision
19. Genoa, Town of
20. Gilcrest, Town of
21. Golden, City of
22. Grover, Town of
23. Gunnison County
24. Gunnison County/Somerset
25. Hill'n Park SD
26. Kersey, Town of
27. La Junta, City of
28. Lake City, Town of
29. Lake County
30. Lakehurst WSD
31. Lamar, City of
32. Mt Crested Butte/Meridian Lakes
33. North Lamar
34. Olney Springs, Town of
35. Orchard City, Town of
36. Penrose/Fremont County
37. Pikes Peak Highway
38. Pinon WSD
39. Prowers Cty/Road HH
40. Pueblo West MD
41. Rangely, Town of
42. Rico, Town of
43. Ridgway
44. Round Mountain WSD
45. Saguache, Town of
46. Salida, City of
47. San Miguel Cty/Placer Valley
48. South Adams County WSD
49. Timnath, Town of
50. West Glenwood Springs WSD
51. Westwood Lakes WD
52. Widefield SD
53. Winter Park Water & San Dist

APPENDIX A-1 (Continued)
COLORADO PROJECT ELIGIBILITY LIST
FISCAL YEAR 1999

Deletions due to completed projects, projects being funded by other resources, name/project change, or facilities in compliance include:

1. Battlement Mesa Metro District
2. Blackhawk/Central City
3. Berthoud, Town of
4. Castle Pines North Metro
5. Colorado Springs, City of
6. Dacono, City of
7. Eagle, Town of
8. East River Regional San Dist
9. Elizabeth, Town of
10. Fountain Sanitation District
11. Fruita/Downer Subdivision
12. Hermosa Sanitation District
13. Hotchkiss, Town of
14. Kremmling, Town of
15. Lamar, City of
16. Manzanola, Town of
17. Mt Crested Butte/Meridian Lakes
18. Pagosa Springs
19. Snyder San Dist
20. Superior Metro District No. 1
21. Sylvan Lakes WSD
22. West Jeffco Metro District
23. Winter Park Water & San Dist

52.23 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE
 (1998 REVISIONS)

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); 37-95-107.6(4) C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with sections 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE:

The Intended Use Plan (IUP) is presented to the Water Quality Control Commission each year for agency action and public comment. The plan describes the intent of the Water Pollution Control Revolving Fund (WPCRF) for providing financial assistance to governmental agencies. This year, the IUP also describes the intent to utilize funds from the WPCRF to the Drinking Water Revolving Fund.

Attached to the 1999 IUP as Appendix A is the statewide project list showing the current construction needs for all eligible water quality projects including point source wastewater treatment, nonpoint source, ground water, and storm water. Also attached as Appendix A-1 is the 1999 Eligibility List additions and modifications. The Eligibility List consists of projects from the priority list that have or will have approved planning documents during the 1999 funding year. Attachment B to the IUP is a chart depicting projects that are expected to be funded from the WPCRF and includes their target date for a binding commitment.

The Commission held a formal public meeting on October 13, 1998 to adopt the 1999 IUP. There were no public comments received on the FY99 IUP which includes the new priority list for providing funds to expanded eligible projects.

Attachment 3

Certification Letter

STATE OF COLORADO

Bill Owens, Governor
Jane E. Norton, Executive Director

Dedicated to protecting and improving the health and environment of the people of Colorado

4300 Cherry Creek Dr. S. Laboratory and Radiation Services Division
Denver, Colorado 80246-1530 8100 Lowry Blvd.
Phone (303) 692-2000 Denver CO 80220-6928
Located in Glendale, Colorado (303) 692-3090

<http://www.cdphe.state.co.us>



Colorado Department
of Public Health
and Environment

April 30, 1999

Jack A. Rychecky, Chief
Municipal Support Unit
U.S. EPA Region VIII
999 18th St., Suite 500
Denver, Colorado 80202-2466

Dear Mr. Rychecky:

The Water Quality Control Division is responsible for project reviews and technical and administrative processes of the Water Pollution Control Revolving Fund. 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 procedures referenced in the Annual Report dated April 30, 1999 are adhered to in a progressive and competent manner.

Sincerely,


J. David Holm, Director
Water Quality Control Division

Attachment 4

Audit Report for 1998

COLORADO WATER RESOURCES
and
POWER DEVELOPMENT AUTHORITY

FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION
and
REPORTS REQUIRED BY THE
SINGLE AUDIT ACT OF 1996

DECEMBER 31, 1998


Schooneveld and Co., Inc.
Certified Public Accountants

**COLORADO WATER RESOURCES
and
POWER DEVELOPMENT AUTHORITY**

TABLE OF CONTENTS

DECEMBER 31, 1998

	<u>Page</u>
Independent Auditor's Report	1
Financial Statements	
Combined Balance Sheet - All Fund Types	2
Combined Statement of Revenue, Expenses and Changes in Retained Earnings - All Proprietary Fund Types	3
Combined Statement of Cash Flows - All Proprietary Fund Types	4
Statement of Revenue, Expenditures and Changes in Fund Balance - Actual and Budget - Expendable Trust Fund	5
Notes to the Financial Statements	6-23
Supplemental Information	
Enterprise Funds	
Combining Balance Sheet	24-25
Combining Statement of Revenue, Expenses and Changes in Retained Earnings	26-27
Combining Statement of Cash Flows	28-31
Regulatory Basis Combining Schedule of Balance Sheet - Water Pollution Control Revolving Fund	32
Regulatory Basis Combining Schedule of Revenue, Expenses and Changes in Retained Earnings - Water Pollution Control Revolving Fund	33
Regulatory Basis Combining Schedule of Balance Sheet - Drinking Water Revolving Fund	34

(Continued)

**COLORADO WATER RESOURCES
and
POWER DEVELOPMENT AUTHORITY**

TABLE OF CONTENTS

DECEMBER 31, 1998

(Continued)

	<u>Page</u>
Regulatory Basis Combining Schedule of Revenue, Expenses and Changes in Retained Earnings - Drinking Water Revolving Fund	35
Schedule of Revenue, Expenditures and Changes in Funds Available - Actual (NonGAAP Budgetary Basis) and Budget - Water Pollution Control Revolving Fund	36
Reconciliation of NonGAAP Budgetary Basis (Actual) to Combining Statement of Revenue, Expenses and Changes in Retained Earnings - Water Pollution Control Revolving Fund	37
Schedule of Revenue, Expenditures and Changes in Funds Available - Actual (NonGAAP Budgetary Basis) and Budget - Water Operations Fund	38
Reconciliation of NonGAAP Budgetary Basis (Actual) to Combining Statement of Revenue, Expenses and Changes in Retained Earnings - Water Operations Fund	39
Schedule of Revenue, Expenditures and Changes in Funds Available - Actual (NonGAAP Budgetary Basis) and Budget - Drinking Water Revolving Fund	40
Reconciliation of NonGAAP Budgetary Basis (Actual) to Combining Statement of Revenue, Expenses and Changes in Retained Earnings - Drinking Water Revolving Fund	41
Fiduciary Funds	
Combining Balance Sheet	42
Combining Statement of Changes in Assets and Liabilities - Agency Funds	43-44
Schedule of Project Costs Payable - By Borrower - Agency Funds	45
Schedule of Loans Receivable - By Borrower	46-49
Schedule of Bonds Payable - By Issue	50-59
Schedule of Cash and Investments Held by Trustees - By Bond Issue	60-63

(Continued)

**COLORADO WATER RESOURCES
and
POWER DEVELOPMENT AUTHORITY**

TABLE OF CONTENTS

DECEMBER 31, 1998

(Continued)

	<u>Page</u>
Reports Required by the Single Audit Act of 1996	
Schedule of Expenditures of Federal Awards	64
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	65-66
Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	67-68
Schedule of Findings and Questioned Costs	69-70
Corrective Action Plan	71
Prior Audit Findings	72

THIS PAGE LEFT BLANK INTENTIONALLY

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the Colorado Water Resources and Power Development Authority as of and for the year ended December 31, 1998, as listed in the foregoing Table of Contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and *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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Colorado Water Resources and Power Development Authority at December 31, 1998, and the results of its operations and cash flows of its proprietary fund for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The combining fund financial statements and other schedules as listed in the Table of Contents as Supplemental Information are presented for purposes of legal compliance and additional analysis and are not a required part of the financial statements of the Colorado Water Resources and Power Development Authority. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 5, 1999, on our consideration of the Colorado Water Resources and Power Development Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Van Schooneveld and Co., Inc.

March 5, 1999

FINANCIAL STATEMENTS

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

COMBINED BALANCE SHEET - ALL FUND TYPES

DECEMBER 31, 1998

<u>ASSETS</u>	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only)</u>	
			<u>1998</u>	<u>1997</u>
Cash and cash equivalents	\$ 38,211,678	\$	\$ 38,211,678	\$ 30,285,308
State of Colorado pooled investments	<u>20,535,409</u>	<u>45,100,821</u>	<u>65,636,230</u>	<u>64,995,823</u>
Total cash and cash equivalents	58,747,087	45,100,821	103,847,908	95,281,131
Investments - Trust accounts	<u>72,449,622</u>	<u>96,922,425</u>	<u>169,372,047</u>	<u>131,190,308</u>
Total cash, cash equivalents and investments	131,196,709	142,023,246	273,219,955	226,471,439
Current portion of loans receivable	14,883,338		14,883,338	10,556,797
Loans receivable	340,816,001		340,816,001	268,482,912
Accounts receivable - Borrowers	3,588,734		3,588,734	3,041,561
Due from other funds	5,809,022		5,809,022	1,214,316
Net investment income receivable on investments	2,127,019	2,045,993	4,173,012	3,057,540
Capitalization grant receivable	56,640		56,640	84,412
Advance receivable	10,434,918		10,434,918	7,168,144
Furniture and fixtures - Net	102,453		102,453	141,423
Other assets	<u>7,694</u>		<u>7,694</u>	<u>7,584</u>
Total Assets	<u>\$ 509,022,528</u>	<u>\$ 144,069,239</u>	<u>\$ 653,091,767</u>	<u>\$ 520,226,128</u>
 <u>LIABILITIES AND EQUITY</u>				
LIABILITIES				
Current portion of bonds payable	\$ 13,678,770	\$	\$ 13,678,770	\$ 9,900,431
Long-term bonds payable	308,997,067		308,997,067	243,629,287
Accrued interest payable	5,396,308		5,396,308	4,088,372
Accounts payable - Other	292,313		292,313	240,932
Accounts payable - Borrowers	4,711,895	1,194,478	5,906,373	4,830,544
Deferred revenue	823,946		823,946	788,893
Debt service reserve deposit	600,000		600,000	
Project costs payable	2,744,110	94,544,358	97,288,468	73,980,598
Due to other funds	108,151	5,700,871	5,809,022	1,214,316
Advance payable	10,434,918		10,434,918	7,168,144
Other liabilities	<u>2,342,386</u>		<u>2,342,386</u>	<u>1,172,230</u>
Total Liabilities	<u>350,129,864</u>	<u>101,439,707</u>	<u>451,569,571</u>	<u>347,013,747</u>
 EQUITY				
Contributions from Federal Government	92,375,391		92,375,391	73,981,136
Retained earnings	66,517,273		66,517,273	56,596,422
Fund balance - Reserve for Animas - La Plata		<u>42,629,532</u>	<u>42,629,532</u>	<u>42,634,823</u>
Total Equity	<u>158,892,664</u>	<u>42,629,532</u>	<u>201,522,196</u>	<u>173,212,381</u>
Total Liabilities and Equity	<u>\$ 509,022,528</u>	<u>\$ 144,069,239</u>	<u>\$ 653,091,767</u>	<u>\$ 520,226,128</u>

The accompanying notes are an integral part of the financial statements.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

**COMBINED STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES**

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	<u>1998</u>	<u>1997</u>
INTEREST REVENUE		
Net investment income	\$ 3,607,612	\$ 3,085,739
Interim loans	16,041	3,722
Loans	<u>17,141,270</u>	<u>13,572,270</u>
Total Interest Revenue	20,764,923	16,661,731
 INTEREST EXPENSE - BONDS	 <u>16,426,258</u>	 <u>13,149,422</u>
Net Interest Revenue	4,338,665	3,512,309
 OTHER REVENUE		
Surcharge from borrowers	746,737	781,693
State funds	2,123,635	1,900,000
Administrative fee	2,236,493	1,572,588
Other	<u>26,280</u>	<u>22,058</u>
Total Other Revenue	5,133,145	4,276,339
Net Revenue	<u>9,471,810</u>	<u>7,788,648</u>
 OTHER EXPENSE		
Grant administration	1,565,205	1,202,495
Project expenses	153,985	137,451
General and administrative	469,623	419,993
Other	<u>62,967</u>	<u>51,229</u>
Total Other Expense	2,251,780	1,811,168
 NET INCOME BEFORE OPERATING TRANSFERS	 7,220,030	 5,977,480
Operating transfers in	<u>2,700,821</u>	<u>2,749,882</u>
 NET INCOME	 9,920,851	 8,727,362
 RETAINED EARNINGS - BEGINNING OF YEAR	 <u>56,596,422</u>	 <u>47,869,060</u>
 RETAINED EARNINGS - END OF YEAR	 <u>\$ 66,517,273</u>	 <u>\$ 56,596,422</u>

The accompanying notes are an integral part of the financial statements.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	<u>1998</u>	<u>1997</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income before operating transfers in	\$ 7,220,030	\$ 5,977,480
Adjustments to reconcile income to net cash provided by operating activities:		
Depreciation	38,532	29,816
Amortization	227,979	155,968
Changes in assets and liabilities related to operations:		
(Increase) in due from other funds	(1,893,885)	(713,357)
(Increase) in accounts receivable - Borrowers	(547,173)	(679,783)
(Increase) in net investment income receivable	(379,567)	(183,689)
(Increase) decrease in other assets	(110)	3,529
Increase (decrease) in accounts payable	51,381	(86,669)
Increase (decrease) in due to other funds	(80,296)	96,419
Increase in accounts payable - Borrowers	827,764	269,013
Increase (decrease) in deferred revenue	32,275	(6,825)
Increase in interest payable	1,416,197	628,355
Increase in other liabilities	<u>1,170,156</u>	<u>583,366</u>
Total adjustments	<u>863,253</u>	<u>96,143</u>
Net cash provided by operating activities	<u>8,083,283</u>	<u>6,073,623</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfer in		<u>2,749,882</u>
Net cash provided by noncapital financing activities		<u>2,749,882</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal repayments of loans receivable	13,152,260	8,655,724
Principal paid on bonds	(10,430,000)	(8,015,000)
Acquisition of furniture and fixtures		(112,458)
Payment from other fund - Advance	4,951,354	3,088,787
Bond proceeds	105,460,000	65,425,000
Original issue premium	26,693	
Payment to refunded escrow agent	(26,153,394)	
Debt service reserve deposit received	600,000	
Loans made/Project costs paid	(89,697,957)	(72,702,333)
Capitalization grants received	18,422,026	6,066,075
Payment to other funds - Advance	<u>(4,951,354)</u>	<u>(3,088,787)</u>
Net cash provided (required) by capital and related financing activities	<u>11,379,628</u>	<u>(682,992)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net (increase) in investments	<u>(13,596,955)</u>	<u>(2,300,254)</u>
Net cash (required) by investing activities	<u>(13,596,955)</u>	<u>(2,300,254)</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>52,881,131</u>	<u>47,040,872</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 58,747,087</u>	<u>\$ 52,881,131</u>

The accompanying notes are an integral part of the financial statements.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -

ACTUAL AND BUDGET - EXPENDABLE TRUST FUND

ANIMAS - LA PLATA ESCROW FUND

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	<u>1998</u>		Variance- Favorable (Unfavorable)	<u>1997</u>
	<u>Actual</u>	<u>Budget</u>		<u>Actual</u>
REVENUE				
Net investment income	\$ 2,695,530	\$ 2,853,766	\$ (158,236)	\$ 2,745,773
Total Revenue	<u>2,695,530</u>	<u>2,853,766</u>	<u>(158,236)</u>	<u>2,745,773</u>
EXPENDITURES				
Construction/land		<u>4,500,000</u>	<u>4,500,000</u>	
EXCESS REVENUE OVER (UNDER) EXPENDITURES BEFORE OTHER FINANCING USES	2,695,530	(1,646,234)	4,341,764	2,745,773
OPERATING TRANSFERS OUT	<u>(2,700,821)</u>	<u>(2,850,000)</u>	<u>149,179</u>	<u>(2,749,882)</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(5,291)	(4,496,234)	4,490,943	(4,109)
BEGINNING FUND BALANCE	<u>42,634,823</u>	<u>42,634,427</u>	<u>396</u>	<u>42,638,932</u>
ENDING FUND BALANCE	<u>\$ 42,629,532</u>	<u>\$ 38,138,193</u>	<u>\$ 4,491,339</u>	<u>\$ 42,634,823</u>

The accompanying notes are an integral part of the financial statements.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 1998

NOTE 1) ORGANIZATION

The Colorado Water Resources and Power Development Authority (the Authority) is a political subdivision of the State of Colorado established pursuant to the Colorado Water Resources and Power Development Act, Title 37, Article 95 of the Colorado Revised Statutes, 1973, as amended.

Water Operations

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 of Colorado.

The primary activity of the Water Operations Fund is to administer the Small Water Resources Projects Program (SWRP) for which the Authority is authorized to finance water resources projects of \$25 million or less. 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 governments. 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 governments participating in the SWRP are structured, in the aggregate, to provide amounts sufficient to pay the principal of 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 of and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

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 Fund. The WRBP was created in order to fund those projects which are not able to be approved under the Small Water Resources Projects Program and which are not eligible for funding under the Drinking Water Revolving Fund or the Water Pollution Control Revolving Fund.

Water Pollution Control Revolving Fund

The Water Pollution Control Revolving Fund (WPCRF) was created by State statute (CRS 37-95-107.6) 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 governments for the construction of publicly-owned wastewater treatment projects that meet specified eligibility requirements and that are placed on a project eligibility list established in accordance with the State statute.

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 Understanding under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. 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.

The WPCRF is capitalized through capitalization 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 (20%) 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 Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants and/or from bond proceeds. The matching requirement is provided by cash contributions from borrowers or from the Authority in the form of cash.

When a loan to a local governmental entity is provided from the proceeds of bonds, the Authority allocates a portion of its federal capitalization grant to provide for a reserve. Earnings on such federal capitalization grant reserves are used to reduce the amounts payable by the borrower.

Each local government 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 repayments pursuant to the loan agreements by the local governments participating in the WPCRF are, in the aggregate: to provide amounts sufficient to repay the Authority principal and stated interest (including an administrative surcharge) on direct loans and to repay principal, premium (if any) and interest on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the matching requirements, and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years) with principal and interest payments commencing not later than one year after completion of the borrowers' projects.

Drinking Water Revolving Fund

The Drinking Water Revolving Fund (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 loan program. The DWRF was established to provide assistance to governmental agencies for projects that appear on the "Drinking Water Project Eligibility List" (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.

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 Understanding under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. 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.

The DWRF is capitalized through capitalization 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 (20%) of total capitalization grants before set asides. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants.

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 and/or from bond proceeds. The matching requirement is provided by State monies within the DWRF.

When a loan to a local governmental entity is provided from the proceeds of bonds, the Authority allocates a portion of its federal capitalization grant to provide for a reserve. Earnings on such federal capitalization grant reserves are used to reduce the amounts payable by the borrower.

Each local government 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 repayments pursuant to the loan agreements by the local governments participating in the DWRF are, in the aggregate: to provide amounts sufficient to repay the Authority principal and stated interest (including an administrative surcharge) on direct loans and to repay principal, premium (if any) and interest on

the bonds issued by the Authority for the leveraged loans, as well as cash provided to meet the matching requirements, and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years) with principal and interest payments commencing not later than one year after completion of the borrowers' projects.

Prior to receiving the award of the federal capitalization grant, the DWRF loaned State funded monies directly to the borrowers.

Animas - La Plata Escrow Fund

Colorado, New Mexico, the Ute Mountain Ute and Southern Ute Indian Tribes entered into a cost-sharing agreement with the United States Secretary of Interior to construct a dam and reservoir and associated facilities in the Southwest part of Colorado. The United States Department of Interior is in the process of obtaining the applicable permits for the project.

The Authority has committed \$30 million to the project as a portion of the State's federal cost-sharing requirements. The \$30 million and any earnings from the \$30 million are to be held until \$42.4 million is available for the project, at which time additional earnings can be used for other Authority projects. During 1998, \$2,700,821 of earnings were transferred to the Proprietary Fund - Drinking Water Revolving Fund.

At December 31, 1998, the Authority had an accumulated fund balance of \$42,629,532 for this project.

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which 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 component governmental organization in a primary government's legal 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, 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 Comprehensive Annual Financial Statements issued by the State of Colorado.

NOTE 2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Fund Accounting

The accounts of the Authority are organized on the basis of funds, each of which is considered a separate accounting entity. Fund types used by the Authority are described below.

Proprietary Fund Types

Enterprise Funds - The accounting policies of the Enterprise Funds (Water Operations, Water Pollution Control Revolving Fund and Drinking Water Revolving Fund) conform to generally accepted accounting principles as applicable to governmental units accounted for as proprietary enterprise funds. The enterprise fund is 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.

The Authority has elected to follow Governmental Accounting Standards Board pronouncements. Therefore, statements issued by the Financial Accounting Standards Board after November 30, 1989 are not applied.

Fiduciary Fund Types

Expendable Trust Fund - The Expendable Trust Fund is used to account for assets held by the Authority in its trustee capacity (related to the Animas - La Plata Escrow Fund) on the original principal and accumulated income which may be expended in the course of designated operations.

Agency Funds - Agency Funds are used to account for assets held by the Authority as an agent for local governmental units. These assets consist primarily of unspent bond proceeds restricted for future construction. Agency funds are custodial in nature and do not involve measurement of results of operations.

b) Basis of Accounting

The accrual basis of accounting is utilized in the proprietary fund types. Revenue is recognized when earned, and expenses are recognized when the liability is incurred. Expenditures for loans and advances made and for furniture and fixtures are shown as increases in assets, and redemption of bonds and notes are recorded as a reduction in liabilities. Federal grants are recorded as contributed capital when earned.

The modified accrual basis of accounting is followed in the expendable trust fund and agency funds. Revenue is recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The major source of revenue which is susceptible to accrual is net investment income. Expenditures are recorded when the liability is incurred.

c) Budgets

In accordance with the State Budget Law, the Authority's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The Authority's Board of Directors can modify the budget between spending categories, and the Authority's Executive Director can modify the budget within spending categories, within the total appropriation without notification. The total appropriation can only be amended upon completion of notification and publication requirements.

The budget includes each fund on its basis of accounting unless otherwise indicated.

Encumbrance accounting (open purchase orders, contracts in process and other commitments for the expenditures of funds in future periods) is not used by the Authority for budget or financial reporting purposes.

d) Cash Equivalents

For purposes of the statement of cash flows, the Authority considers cash deposits, money market mutual funds, investment pools, U.S. Government obligations, repurchase agreements and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

e) Furniture and Fixtures

Furniture and fixtures are recorded at cost. Depreciation expense has been computed using the straight-line method over the estimated economic useful lives.

f) Amortization

The deferred costs on bond refundings and original issue discounts are amortized using the interest method over the life of the outstanding bonds. The amortization amount is a component of interest expense, and the unamortized deferred costs and original issue discount costs are reflected as a reduction of bonds payable.

Reimbursements of original issue discount received from borrowers at closing are reflected as deferred revenue. The deferred revenue is being amortized using the interest method over the life of the loans receivable and is reflected as a component of net investment income.

g) Accrual for 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 as accumulated.

h) Advance

The Water Operations Fund makes advances to the WPCRF for the purpose of financing the WPCRF's capitalization grant matching requirements. The advance is noninterest bearing. The advance is repaid based upon a usage formula related to administrative fees collected by the WPCRF from the borrowers.

i) Totals (Memorandum Only)

Total columns on the combined statements are captioned "(Memorandum Only)" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. Data in these columns do not present financial position, in conformity with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

j) Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Authority's financial position, operations and cash flows. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

NOTE 3) CASH AND INVESTMENTS

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado government deposit cash in eligible public depositories. Eligibility is determined by State regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the 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 institution or held in trust. The market value of the collateral must be at least equal to 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, 1998, the Authority's cash deposits had a bank balance and a carrying balance as follows:

	<u>Carrying Balance</u>	<u>Bank Balance</u>
Insured deposits	\$ 134,679	\$ 193,541
Deposits collateralized in single institution pools		12,169
	<u>\$ 134,679</u>	<u>\$ 205,710</u>

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 by certain authorized securities
- . Certain money market mutual funds
- . Guaranteed investment contracts
- . Local government investment pools

The Authority's investments are recorded at fair value and are categorized below to give an indication of the level of credit risk assumed by the Authority at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the entity or its agent in the Authority's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the Authority's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the Authority's name.

Category 3 investments include investments held by trustees pursuant to bond indentures. These investments were acquired by the trustees at the direction of the Authority. Investments of U.S. Treasury notes and bonds are held in the trustee's bank's account at the Federal Reserve in book entry form. Consequently, the trustees are considered to be the purchaser as well as the custodian of the investments.

Investments in local government investment pools or in money market mutual funds are not categorized because they are not evidenced by securities that exist in physical or book entry form.

	Category			Fair Value
	1	2	3	
Repurchase agreements collateralized with U.S. Treasury obligations which have a market value of approximately \$130,151,138 as of December 31, 1998	\$	\$	\$ 120,771,128	\$ 120,771,128
U.S. Treasury Bonds			8,151,548	8,151,548
U.S. Treasury Notes - State and Local Government Series			<u>31,160,700</u>	<u>31,160,700</u>
			<u>\$ 128,922,676</u>	<u>160,083,376</u>

Investment Pools or Money Market Mutual Funds:

Cash held by State Treasurer	65,636,230
Local government investment pool - COLOTRUST	18,031,972
First American Treasury Obligations Money Market Fund	26,029,373
Milestone Treasury Obligation Portfolio Money Market Mutual Fund	<u>3,304,325</u>
	<u>113,001,900</u>
Total Investments	<u>\$273,085,276</u>
Total Cash, Cash Equivalents and Investments	<u>\$273,219,955</u>

The Authority has implemented Governmental Accounting Standards Board (GASB) Statement No. 31 *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. This statement essentially requires investments to be recorded at fair value. The implementation of GASB Statement No. 31 does not affect the comparability of prior period amounts, since the change to fair value at December 31, 1997 was not material.

Cash held by State Treasurer has been invested in the State Treasurer's cash pool. A detailed composition of the cash and investments in this pool is available in the annual State Treasurer's Report.

Colorado Local Government Liquid Asset Trust (the Trust), is an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's

investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. As of December 31, 1998, the Authority had \$18,031,972 invested in COLOTRUST PRIME.

As of December 31, 1998, the Authority had invested \$26,029,373 in the First American Treasury Obligations Money Market Fund. This Fund is a money market mutual fund which may invest only in obligations issued by the U.S. Treasury such as bills, notes and bonds and repurchase agreements secured by U.S. Treasury obligations.

As of December 31, 1998, the Authority had invested \$3,304,325 in the Milestone Treasury Obligation Portfolio. This Fund is a money market mutual fund which may invest only in U.S. Treasury obligations and repurchase agreements fully collateralized by U.S. Treasury obligations.

NOTE 4) LOANS RECEIVABLE

The following is an analysis of changes in loans receivable for the year ended December 31, 1998:

	<u>Balance December 31, 1997</u>	<u>New Loans</u>	<u>Repayments Received/ Loans Canceled</u>	<u>Balance December 31, 1998</u>
Water Pollution Control Revolving Fund				
Direct loans	\$ 9,652,574	\$ 2,085,000	\$ 517,090	\$ 11,220,484
Leveraged loans	173,312,239	55,684,393	7,052,292	221,944,340
Water Operations Fund				
Small Water Resources Program	63,985,000	8,765,000	2,810,000	69,940,000
Water Revenue Bond Program		3,140,000	60,000	3,080,000
Drinking Water Revolving Fund				
Direct loans	5,623,627	1,327,200	254,759	6,696,068
Leveraged loans	26,466,269	16,757,475	405,297	42,818,447
	<u>279,039,709</u>	<u>\$ 87,759,068</u>	<u>\$ 11,099,438</u>	355,699,339
Less current portion	<u>10,556,797</u>			<u>14,883,338</u>
Long-term portion	<u>\$ 268,482,912</u>			<u>\$ 340,816,001</u>

As of December 31, 1998, seven borrowers individually represent more than 5% of the Authority's loans receivable. These seven borrowers in total represent 61% of the December 31, 1998 loans receivable.

Scheduled maturities of the loans receivable are as follows:

	WPCRF		Water Operations		DWRP		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
1999	\$ 10,028,185	\$ 11,780,140	\$ 3,415,000	\$ 3,938,609	\$ 1,756,950	\$ 2,057,868	\$ 32,976,752
2000	10,958,106	11,330,367	3,650,000	3,620,961	2,112,245	1,991,678	33,663,357
2001	11,220,809	10,814,841	3,840,000	3,410,062	2,162,107	1,918,999	33,366,818
2002	11,954,785	10,272,596	4,020,000	3,183,875	2,161,907	1,840,490	33,433,653
2003	12,414,211	9,701,116	4,155,000	2,947,645	2,216,408	1,765,318	33,199,698
There- after	<u>176,588,728</u>	<u>61,893,301</u>	<u>53,940,000</u>	<u>17,557,596</u>	<u>39,104,898</u>	<u>14,374,188</u>	<u>363,458,711</u>
	<u>\$233,164,824</u>	<u>\$115,792,361</u>	<u>\$73,020,000</u>	<u>\$34,658,748</u>	<u>\$49,514,515</u>	<u>\$23,948,541</u>	<u>\$530,098,989</u>

The schedule above does not include earning credits due to borrowers, which are subject to adjustment in future years, nor does it include administrative fees due from the borrowers, which are recorded as revenue when due.

The Water Pollution Control Revolving Fund direct loans receivable which had original amounts of \$13,209,334, have interest rates of 1.430% up to 5.17% and have maturity dates of 2000 to 2018. WPCRF leveraged loans receivable which had original amounts of \$249,161,432, have interest rates of 3.77% to 5.2% and have scheduled final maturity dates of 2009 to 2019.

The Water Operations Fund - Small Water Resources Program loans receivable which had original amounts of \$85,745,000, have interest rates of 2.7% to 7.10% and have scheduled final maturity dates of 2000 to 2018. The Water Revenue Bond Program loan receivable which had an original amount of \$3,140,000 has an interest rate of 7.23% and has a final maturity date of 2013.

The Drinking Water Revolving Fund direct loans receivable, which had original amounts of \$7,230,892, have interest rates of 4.5% and have scheduled final maturity dates of 2001 to 2018. The Drinking Water Revolving Fund leveraged loans receivable, which had original amounts of \$43,223,743, have interest rates of 4.01% to 4.15% and have scheduled final maturity dates of 2017 to 2019.

NOTE 5) BONDS PAYABLE

The following is an analysis of changes in bonds payable for the year ended December 31, 1998:

	Balance December 31, 1997	New Issues	Retirements/ Refundings	Balance December 31, 1998
Water Operations - Small Water Resources Program				
1990 Series A	\$ 2,715,000	\$	\$ 490,000	\$ 2,225,000
1991 Series A	3,250,000		2,730,000	520,000
1992 Series A	11,195,000		9,050,000	2,145,000
1992 Series B	12,555,000		8,485,000	4,070,000
1993 Series A	6,305,000		85,000	6,220,000
1994 Series A	5,230,000		220,000	5,010,000
1994 Series B	6,805,000		5,125,000	1,680,000

	<u>Balance December 31, 1997</u>	<u>New Issues</u>	<u>Retirements/ Refundings</u>	<u>Balance December 31, 1998</u>
1996 Series A/B	6,990,000		300,000	6,690,000
1997 Series A	9,725,000		310,000	9,415,000
1997 Series B		12,500,000	240,000	12,260,000
1998 Series A		8,765,000		8,765,000
1998 Series B		<u>13,850,000</u>		<u>13,850,000</u>
	<u>64,770,000</u>	<u>35,115,000</u>	<u>27,035,000</u>	<u>72,850,000</u>
Water Revenue Bonds Program				
1998 Taxable Rio Blanco		<u>3,140,000</u>	<u>60,000</u>	<u>3,080,000</u>
		<u>3,140,000</u>	<u>60,000</u>	<u>3,080,000</u>
Total Water Operations	<u>64,770,000</u>	<u>38,255,000</u>	<u>27,095,000</u>	<u>75,930,000</u>
Water Pollution Control Revolving Fund - State Match Revenue Bonds				
1989 Series A	540,000		45,000	495,000
1990 Series A	360,000		30,000	330,000
1991 Series A	1,950,000		220,000	1,730,000
1991 Series B	<u>1,495,000</u>		<u>180,000</u>	<u>1,315,000</u>
	<u>4,345,000</u>		<u>475,000</u>	<u>3,870,000</u>
Water Pollution Control Revolving Fund - Clean Water Revenue Bonds				
1989 Series A	1,515,000		260,000	1,255,000
1990 Series A	955,000		170,000	785,000
1991 Series A	6,850,000		915,000	5,935,000
1991 Series B	5,800,000		820,000	4,980,000
1992 Series A	12,945,000		620,000	12,325,000
1992 Series B	22,570,000		1,090,000	21,480,000
1994 Series A	21,230,000		585,000	20,645,000
1995 Series A	23,440,000		985,000	22,455,000
1996 Series A	6,710,000		280,000	6,430,000
1997 Series A	31,605,000		835,000	30,770,000
1998 Series A		31,190,000		31,190,000
1998 Series B		<u>20,810,000</u>		<u>20,810,000</u>
	<u>133,620,000</u>	<u>52,000,000</u>	<u>6,560,000</u>	<u>179,060,000</u>
Water Pollution Control Revolving Fund - Wastewater Revolving Fund Refunding Revenue Bonds				
1996 Series A	<u>28,850,000</u>		<u>160,000</u>	<u>28,690,000</u>
Total Water Pollution Control Revolving Fund	<u>166,815,000</u>	<u>52,000,000</u>	<u>7,195,000</u>	<u>211,620,000</u>

	<u>Balance December 31, 1997</u>	<u>New Issues</u>	<u>Retirements/ Refundings</u>	<u>Balance December 31, 1998</u>
Drinking Water Revolving Fund - Revenue Bonds				
1997 Series A	24,095,000		40,000	24,055,000
1998 Series A		<u>15,205,000</u>		<u>15,205,000</u>
Total Drinking Water Revolving Fund	<u>24,095,000</u>	<u>15,205,000</u>	<u>40,000</u>	<u>39,260,000</u>
Total long-term debt	255,680,000	<u>\$ 105,460,000</u>	<u>\$ 34,330,000</u>	326,810,000
Less unamortized original issue discount	(400,192)			(486,845)
Plus unamortized original issue premium	1,678,893			1,613,685
Less deferred cost on refunding	(3,428,983)			(5,261,003)
Less current portion	<u>(9,900,431)</u>			<u>(13,678,770)</u>
	<u>\$ 243,629,287</u>			<u>\$ 308,997,067</u>

All of the Authority Small Water Resources Program bonds and the Series 1989A and Series 1990A Clean Water Revenue Bonds and Series 1989A and Series 1990A State Match Revenue Bonds are insured as to payment of principal and interest by Financial Guaranty Insurance Company. The Clean Water Revenue Bonds, Series 1992A are insured as to payment of principal and interest by Financial Security Assurance, Inc. The Wastewater Revolving Fund Refunding Revenue Bonds, Series 1996A are insured as to payment of principal and interest by AMBAC Indemnity Corporation.

The outstanding bonds had original principal amounts of \$118,680,000 for Small Water Resources Program, \$3,140,000 for Water Revenue Bonds Program, \$231,730,000 of Clean Water Revenue Bonds, \$7,040,000 of State Match Revenue Bonds, \$28,950,000 of Wastewater Revolving Fund Refunding Revenue Bonds and \$39,300,000 for Drinking Water Revolving Fund Bonds, for a total of \$428,840,000. The bonds are payable semiannually with interest rates ranging from 2.7% to 7.4% and serial and term principal maturities, including mandatory call provisions, through the year 2019. All of the bonds, except the Small Water Resources Series 1996B and the Wastewater Revolving Fund Refunding Revenue Bonds Series 1996A, have optional initial call provisions through 2010, generally eight years from the issue date with maximum call premiums of 2% and decreasing to no premium.

The Authority's debt service requirements to maturity, excluding unamortized original issue discount and deferred cost on refunding, are as follows:

	<u>WPCRF</u>		<u>Water Operations</u>		<u>DWRF</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
1999	\$ 9,510,000	\$ 11,604,016	\$ 3,725,000	\$ 3,938,609	\$ 1,020,000	\$ 2,050,523	\$ 31,848,148
2000	10,320,000	11,115,041	4,010,000	3,620,961	1,600,000	1,832,577	32,498,579
2001	10,625,000	10,580,139	4,210,000	3,410,062	1,630,000	1,767,398	32,222,599
2002	11,265,000	10,022,026	4,400,000	3,183,875	1,660,000	1,699,672	32,230,573
2003	11,615,000	9,449,529	4,505,000	2,947,645	1,695,000	1,629,553	31,841,727
There-							
after	<u>158,285,000</u>	<u>61,548,286</u>	<u>55,080,000</u>	<u>17,557,596</u>	<u>31,655,000</u>	<u>13,797,598</u>	<u>337,923,480</u>
	<u>\$211,620,000</u>	<u>\$114,319,037</u>	<u>\$75,930,000</u>	<u>\$34,658,748</u>	<u>\$39,260,000</u>	<u>\$22,777,321</u>	<u>\$498,565,106</u>

Total interest paid during 1998 amounted to \$15,201,276.

Subsequent to year end the Authority redeemed the Series 1989A and 1990A Water Pollution Control Revolving Fund State Match Revenue Bonds.

Refunded

Various bonds previously issued by the Authority have been defeased. The detail of the Authority's total defeased bonds outstanding at December 31, 1998 and year of final maturity of the defeased bonds is as follows:

1986 Water and Power Revenue Bonds (Stagecoach)	\$ 6,320,000	1999
1990A Small Water Resources Revenue Bonds	5,940,000	2000
1991A Small Water Resources Revenue Bonds	2,575,000	2001
1992A Small Water Resources Revenue Bonds	9,330,000	2002
1992B Small Water Resources Revenue Bonds	7,845,000	2002
1994B Small Water Resources Revenue Bonds	6,870,000	2004
1989A Clean Water Revenue Bonds	4,130,000	1999
1990A Clean Water Revenue Bonds	2,060,000	2000
1991A Clean Water Revenue Bonds	11,985,000	2001
1991B Clean Water Revenue Bonds	9,660,000	2001
	<u>\$ 66,715,000</u>	

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.

All Small Water Resources loan repayments which were due in 1998 were received as scheduled. The Small Water Resources Projects Fund received revenue from loan repayments which were due from November 1, 1997, to October 1, 1998, of \$6,591,607. Small Water Resources bond payments totaling \$6,591,607 were made on May 1, 1998, and November 1, 1998.

The Authority has provided a Debt Service Bond Reserve Fund at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. At December 31, 1998, the Small Water Resources Debt Service Reserve Fund amounted to \$8,500,000 and was fully funded. The Authority can issue up to \$150,000,000 of Small Water Resources Revenue Bonds at the current

funding level for the Small Water Debt Service Reserve Fund. At December 31, 1998, the Authority had \$72,850,000 of outstanding Small Water Resources Revenue Bonds.

Refunding

On January 7, 1998, the Authority advance refunded and defeased (debt legally satisfied) \$2,575,000 of 1991 Series A Small Water Resources Revenue Bonds and \$8,595,000 of 1992 Series A Small Water Resources Revenue Bonds by the issuance of \$12,500,000 1997 Series B Small Water Resources Revenue Bonds with an average interest rate of 4.73%. The defeased bonds are not considered a liability of the Authority since sufficient funds (\$12,155,325) were deposited with a trustee and invested in U.S. Government securities for the purpose of paying the principal when due.

The Authority reduced its aggregate debt service payments by almost \$940,000 over the next 15 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of approximately \$656,000. The Authority incurred a cost on refunding in the amount of \$1,330,000, which has been deferred and is being amortized over the life of the new debt.

On October 7, 1998, the Authority advance refunded and defeased (debt legally satisfied) \$7,845,000 of 1992 Series B Small Water Resources Revenue Bonds and \$4,885,000 of 1994 Series B Small Water Resources Revenue Bonds with an average rate of 4.55% and 5.19%, respectively, by the issuance of \$13,850,000 1998 Series B Small Water Resources Revenue Bonds with an average interest rate of 4.48%. The defeased bonds are not considered a liability of the Authority since sufficient funds (\$13,998,069) were deposited with a trustee and invested in U.S. Government securities for the purpose of paying the principal when due.

The Authority reduced its aggregate debt service payments by almost \$932,000 over the next 17 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of approximately \$674,000. The Authority incurred a cost on refunding in the amount of \$1,120,000 which has been deferred and is being amortized over the life of the new debt.

NOTE 6) CHANGES IN FUND EQUITY

The following is an analysis of the changes in fund equity for the year ended December 31, 1998:

	<u>Contributed Capital</u>		
	<u>Federal Government</u>	<u>Retained Earnings</u>	<u>Total Fund Equity</u>
Balance - December 31, 1997	\$ 73,981,136	\$ 56,596,422	\$ 130,577,558
Net income		9,920,851	9,920,851
EPA capitalization grants	<u>18,394,255</u>		<u>18,394,255</u>
Balance - December 31, 1998	<u>\$ 92,375,391</u>	<u>\$ 66,517,273</u>	<u>\$ 158,892,664</u>

The following table details the EPA capitalization grants and matching requirements recognized by project during 1998:

	Federal Grants Recognized in 1998	Matching Requirement for 1998
<u>Water Pollution Control Revolving Fund Projects:</u>		
1992B - City of Longmont	\$ 40,908	\$ 8,182
1992DL - City of Ouray	3,818	764
1995A - City of Brighton	305,562	61,112
1995A - City of Steamboat Springs	50,586	10,117
1995A - Eagle River Water and Sanitation District	123,870	24,774
1995A - Winter Park Water and Sanitation District	181,918	36,384
1996A - Mt. Crested Butte Water and Sanitation District	20,262	4,052
1996A - City of Idaho Springs	37,167	7,433
1997DL - Town of Vona	6,738	1,348
1997DL - Town of Manzanola	52,213	10,443
1997DL - Pagosa Springs Sanitation District	55,565	11,113
1997DL - Town of Erie	416,666	83,333
1997DL - City of Holyoke	403,917	80,783
1997A - Breckenridge Sanitation District	2,472,732	494,546
1997A - Town of Carbondale	384,546	76,909
1997A - Town of Eagle	81,043	16,209
1997A - Town of Erie	583,451	116,690
1997A - Parker Water and Sanitation District	794,705	158,941
1997A - City of Sterling	473,614	94,723
1997A - City of Westminster	60,699	12,140
1998A - Buena Vista Sanitation District	4,639	928
1998A - Eagle River Water and Sanitation District	1,525,931	305,186
1998A - City of Evans	433,083	86,617
1998A - City of Trinidad	34,796	6,959
1998A - City of Westminster	9,170	1,834
1998B - City of Colorado Springs	972,302	194,460
1998DL - Byers Water and Sanitation District	70,762	14,152
1998DL - City of Las Animas	490,122	98,024
1998DL - City of Evans	17,214	3,443
	<u>10,107,999</u>	<u>2,021,599</u>
<u>Drinking Water Revolving Fund Projects:</u>		
Administration	205,130	
1997A - Arapahoe Estates Water District	47,610	9,764
1997A - City of Englewood	1,763,197	361,591
1997A - City of Fort Collins	1,831,600	375,619
1998DL - Left Hand Water and Sanitation District	149,821	30,725
1998DL - Chatfield South Water District	37,078	7,604
1998A - Town of Buena Vista	268,012	54,963
1998A - City of Fort Morgan	3,983,808	816,985
	<u>8,286,256</u>	<u>1,657,251</u>
	<u>\$ 18,394,255</u>	<u>\$ 3,678,850</u>

NOTE 7) PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO

The Authority participates in the State Division Trust Fund, a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The Trust provides retirement and disability and death benefits for its members or their beneficiaries. All employees and board members are members of the Trust. Colorado State Statutes have assigned the Colorado Legislature the authority to establish benefit provisions of the trust. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the Trust. A copy of PERA's annual report may be obtained by calling PERA'S Infoline at 1-800-759-PERA.

The financial statements of the Trust are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Trust investments are presented at fair value except for short-term investments which are recorded at cost, which approximates market.

Plan members and the Authority are required to contribute at rates set by Colorado Statutes. The contribution rate for members is 8% and for the Authority is 11.4% of covered salary. The Authority's contributions to the Trust for the years ending December 31, 1998, 1997 and 1996 were \$58,826, \$47,174 and \$41,684, respectively, which was equal to the Authority's required contributions for each year.

Additionally, Trust members of the Authority may voluntarily contribute to an Internal Revenue Code Section 401(K) defined contribution plan administered by PERA. 401(K) participation is voluntary and contributions are separate from others made to PERA. State statutes have assigned the State Legislature the authority to establish 401(K) plan provisions.

The 401(K) is funded by voluntary member contributions of up to 18% of their covered salary. No employer contributions are required. Eight employees of the Authority participated in the 401(K) Plan and made contributions amounting to \$32,457 during the year ended December 31, 1998.

NOTE 8) COMMITMENTS AND CONTINGENCIES

Operating Leases

The Authority leases office facilities under an operating lease which expires on December 31, 2000. Total rental expense for the year ended December 31, 1998, was \$87,132. The future minimum annual rental commitments under this lease are \$85,729 annually for 1999 and 2000.

NOTE 9) 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 a new 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 governments.

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 governments combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion.

The Authority's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an Enterprise, may require judicial interpretation.

NOTE 10) RISK MANAGEMENT

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 all risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 11) YEAR 2000 ISSUE

The year 2000 issue is the result of shortcomings in many electronic data processing systems and other electronic equipment that may adversely affect the Authority's operations as early as fiscal year 1999.

The Authority has completed an inventory of computer systems and other electronic equipment that may be affected by the year 2000 issue and that are necessary to conducting Authority operations. Based on this inventory, the Authority is in the remediation stage in that the Authority has begun to replace, from outside vendors, hardware and software believed not to be year 2000 compliant for the financial reporting systems. The total project amount is unknown as of December 31, 1998. Testing and validation of the systems will need to be completed after the hardware and software are installed.

The Authority receives a majority of its funding from the Environmental Protection Agency, State of Colorado and Colorado local governments, all of which are responsible for remediating their electronic data processing systems.

Certain banking institution's trust departments process a significant portion of Authority receipts, disbursements and investments. Such banking institutions are responsible for remediating their electronic data processing systems.

Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Authority management cannot assure that the Authority is or will be Year 2000 ready, that the Authority's remediation efforts will be successful in whole or in part, or that parties with whom the Authority does business will be year 2000 ready.

THIS PAGE LEFT BLANK INTENTIONALLY

SUPPLEMENTAL INFORMATION

ENTERPRISE FUNDS

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

ENTERPRISE FUNDS

COMBINING BALANCE SHEET

DECEMBER 31, 1998

(with comparative totals as of December 31, 1997)

<u>ASSETS</u>	Water Pollution Control Revolving Fund	Water Operations Fund	Drinking Water Revolving Fund
Cash and cash equivalents	\$ 24,485,149	\$ 10,871,322	\$ 2,855,207
State of Colorado pooled investments		<u>15,683,705</u>	<u>4,851,704</u>
Total cash and cash equivalents	24,485,149	26,555,027	7,706,911
Investments - Trust accounts	<u>63,691,670</u>		<u>8,757,952</u>
Total cash, cash equivalents and investments	88,176,819	26,555,027	16,464,863
Current portion of loans receivable	10,028,185	3,415,000	1,440,153
Loans receivable	223,136,639	69,605,000	48,074,362
Accounts receivable - Borrowers	3,301,799		286,935
Due from other funds	2,018,417	108,151	3,682,454
Interest receivable on investments	1,734,118	123,312	269,589
Capitalization grant receivable			56,640
Advance receivable		10,434,918	
Furniture and fixtures - Net		102,453	
Other assets		<u>7,694</u>	
Total Assets	<u>\$ 328,395,977</u>	<u>\$ 110,351,555</u>	<u>\$ 70,274,996</u>
 <u>LIABILITIES AND EQUITY</u>			
LIABILITIES			
Current portion of bonds payable	\$ 9,377,935	\$ 3,286,810	\$ 1,014,025
Long-term bonds payable	201,071,328	69,741,752	38,183,987
Accrued interest payable	3,868,005	726,648	801,655
Accounts payable - Other	157,394	18,122	116,797
Accounts payable - Borrowers	4,581,042	16,699	114,154
Deferred revenue	285,598	476,360	61,988
Debt service reserve deposit		600,000	
Project costs payable	1,396,281		1,347,829
Due to other funds	64,814	95	43,242
Advance payable	10,434,918		
Other liabilities	<u>1,911,546</u>	<u>101,994</u>	<u>328,846</u>
Total Liabilities	<u>233,148,861</u>	<u>74,968,480</u>	<u>42,012,523</u>
 EQUITY			
Contributions from Federal Government	83,010,764		9,364,627
Retained earnings	<u>12,236,352</u>	<u>35,383,075</u>	<u>18,897,846</u>
Total Equity	95,247,116	35,383,075	28,262,473
Total Liabilities and Equity	<u>\$ 328,395,977</u>	<u>\$ 110,351,555</u>	<u>\$ 70,274,996</u>

Totals	
<u>1998</u>	<u>1997</u>
\$ 38,211,678	\$ 30,285,308
<u>20,535,409</u>	<u>22,595,823</u>
58,747,087	52,881,131
<u>72,449,622</u>	<u>58,942,872</u>
131,196,709	111,824,003
14,883,338	10,556,797
340,816,001	268,482,912
3,588,734	3,041,561
5,809,022	1,214,316
2,127,019	1,747,452
56,640	84,412
10,434,918	7,168,144
102,453	141,423
7,694	7,584
<u>\$ 509,022,528</u>	<u>\$ 404,268,604</u>

\$ 13,678,770	\$ 9,900,431
308,997,067	243,629,287
5,396,308	4,088,372
292,313	240,932
4,711,895	3,884,131
823,946	788,893
600,000	
2,744,110	2,630,179
108,151	188,447
10,434,918	7,168,144
<u>2,342,386</u>	<u>1,172,230</u>
<u>350,129,864</u>	<u>273,691,046</u>

92,375,391	73,981,136
<u>66,517,273</u>	<u>56,596,422</u>
<u>158,892,664</u>	<u>130,577,558</u>
<u>\$ 509,022,528</u>	<u>\$ 404,268,604</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

ENTERPRISE FUNDS

**COMBINING STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN RETAINED EARNINGS**

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	<u>Water Pollution Control Revolving Fund</u>	<u>Water Operations Fund</u>	<u>Drinking Water Revolving Fund</u>
INTEREST REVENUE			
Net investment income	\$ 1,303,254	\$ 1,434,825	\$ 869,533
Interim loans		16,041	
Loans	<u>11,664,209</u>	<u>3,607,709</u>	<u>1,869,352</u>
Total Interest Revenue	12,967,463	5,058,575	2,738,885
INTEREST EXPENSE - BONDS	<u>11,284,361</u>	<u>3,607,709</u>	<u>1,534,188</u>
Net Interest Revenue	<u>1,683,102</u>	<u>1,450,866</u>	<u>1,204,697</u>
OTHER REVENUE			
Surcharge from borrowers	746,737		
State funds			2,123,635
Administrative fee	1,905,633		330,860
Other	<u>12,530</u>	<u>5,321</u>	<u>8,429</u>
Total Other Revenue	<u>2,664,900</u>	<u>5,321</u>	<u>2,462,924</u>
Net Revenue	<u>4,348,002</u>	<u>1,456,187</u>	<u>3,667,621</u>
OTHER EXPENSE			
Grant administration	1,004,025		561,180
Project expenses		153,985	
General and administrative		469,623	
Other	<u>61,996</u>	<u>971</u>	
Total Other Expenses	<u>1,066,021</u>	<u>624,579</u>	<u>561,180</u>
NET INCOME BEFORE OPERATING TRANSFERS	3,281,981	831,608	3,106,441
Operating transfers in			<u>2,700,821</u>
NET INCOME	3,281,981	831,608	5,807,262
RETAINED EARNINGS - BEGINNING OF YEAR	<u>8,954,371</u>	<u>34,551,467</u>	<u>13,090,584</u>
RETAINED EARNINGS - END OF YEAR	<u>\$ 12,236,352</u>	<u>\$ 35,383,075</u>	<u>\$ 18,897,846</u>

Totals	
<u>1998</u>	<u>1997</u>
\$ 3,607,612	\$ 3,085,739
16,041	3,722
<u>17,141,270</u>	<u>13,572,270</u>
20,764,923	16,661,731
<u>16,426,258</u>	<u>13,149,422</u>
<u>4,338,665</u>	<u>3,512,309</u>
746,737	781,693
2,123,635	1,900,000
2,236,493	1,572,588
<u>26,280</u>	<u>22,058</u>
<u>5,133,145</u>	<u>4,276,339</u>
<u>9,471,810</u>	<u>7,788,648</u>
1,565,205	1,202,495
153,985	137,451
469,623	419,993
<u>62,967</u>	<u>51,229</u>
<u>2,251,780</u>	<u>1,811,168</u>
7,220,030	5,977,480
<u>2,700,821</u>	<u>2,749,882</u>
9,920,851	8,727,362
<u>56,596,422</u>	<u>47,869,060</u>
<u>\$ 66,517,273</u>	<u>\$ 56,596,422</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	Water Pollution Control Revolving Fund	Water Operations Fund	Drinking Water Revolving Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income before operating transfers in	\$ 3,281,981	\$ 831,608	\$ 3,106,441
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation		38,532	
Amortization	227,979		
Changes in assets and liabilities related to operations:			
(Increase) decrease in due from other funds	(1,242,313)	80,296	(731,868)
(Increase) decrease in accounts receivable - Borrowers	(590,900)		43,727
(Increase) in net investment income receivable	(200,635)	12,563	(191,495)
(Increase) decrease in other assets		(110)	
Increase (decrease) in accounts payable	(2,712)	14,842	39,251
Increase (decrease) in due to other funds	13,122	95	(93,513)
Increase in accounts payable - Borrowers	704,310	9,300	114,154
Increase (decrease) in deferred revenue	(92,367)	62,654	61,988
Increase in interest payable	693,412	214,055	508,730
Increase in other liabilities	879,535	12,096	278,525
Total adjustments	<u>389,431</u>	<u>444,323</u>	<u>29,499</u>
Net cash provided by operating activities	<u>3,671,412</u>	<u>1,275,931</u>	<u>3,135,940</u>

Totals	
<u>1998</u>	<u>1997</u>
\$ 7,220,030	\$ 5,977,480
38,532	29,816
227,979	155,968
(1,893,885)	(713,357)
(547,173)	(679,783)
(379,567)	(183,689)
(110)	3,529
51,381	(86,669)
(80,296)	96,419
827,764	269,013
32,275	(6,825)
1,416,197	628,355
<u>1,170,156</u>	<u>583,366</u>
<u>863,253</u>	<u>96,143</u>
<u>8,083,283</u>	<u>6,073,623</u>

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

(Continued)

	Water Pollution Control Revolving Fund	Water Operations Fund	Drinking Water Revolving Fund
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Operating transfer in			
Net cash provided by noncapital financing activities			
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal repayments of loans receivable	7,569,383	4,922,821	660,056
Principal paid on bonds	(7,195,000)	(3,195,000)	(40,000)
Acquisition of furniture and fixtures			
Payment from other fund - Advance	4,109,064	842,290	
Bond proceeds	52,000,000	38,255,000	15,205,000
Original issue premium (discount)	48,710	39,971	(61,988)
Payment to refunded escrow agent		(26,153,394)	
Debt service reserve deposit received		600,000	
Loans made/Project costs paid	(57,504,813)	(13,957,821)	(18,235,323)
Capitalization grants received	10,107,999		8,314,027
Payment to other fund - Advance	(842,290)	(4,109,064)	
Net cash provided (required) by capital and related financing activities	<u>8,293,053</u>	<u>(2,755,197)</u>	<u>5,841,772</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net (increase) in investments	<u>(5,718,745)</u>		<u>(7,878,210)</u>
Net cash (required) by investing activities	<u>(5,718,745)</u>		<u>(7,878,210)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,245,720	(1,479,266)	1,099,502
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>18,239,429</u>	<u>28,034,293</u>	<u>6,607,409</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 24,485,149</u>	<u>\$ 26,555,027</u>	<u>\$ 7,706,911</u>

<u>Totals</u>	
<u>1998</u>	<u>1997</u>
	<u>2,749,882</u>
	<u>2,749,882</u>
13,152,260	8,655,724
(10,430,000)	(8,015,000)
	(112,458)
4,951,354	3,088,787
105,460,000	65,425,000
26,693	
(26,153,394)	
600,000	
(89,697,957)	(72,702,333)
18,422,026	6,066,075
<u>(4,951,354)</u>	<u>(3,088,787)</u>
<u>11,379,628</u>	<u>(682,992)</u>
<u>(13,596,955)</u>	<u>(2,300,254)</u>
<u>(13,596,955)</u>	<u>(2,300,254)</u>
5,865,956	5,840,259
<u>52,881,131</u>	<u>47,040,872</u>
<u>\$ 58,747,087</u>	<u>\$ 52,881,131</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

**REGULATORY BASIS
COMBINING SCHEDULE OF BALANCE SHEET -
WATER POLLUTION CONTROL REVOLVING FUND**

DECEMBER 31, 1998

(with comparative totals as of December 31, 1997)

<u>ASSETS</u>	<u>State Revolving Fund</u>	<u>Non-State Revolving Fund</u>	<u>Elimination</u>	<u>Water Pollution Control Revolving Fund</u>	
				<u>1998</u>	<u>1997</u>
Cash and cash equivalents	\$ 21,146,004	\$ 4,275,819	\$	\$ 25,421,823	\$ 18,681,643
Investments	<u>128,359,371</u>	<u> </u>	<u> </u>	<u>128,359,371</u>	<u>93,930,075</u>
Total cash, cash equivalents and investments	149,505,375	4,275,819		153,781,194	112,611,718
Current portion of loans receivable	10,028,185			10,028,185	7,454,573
Loans receivable	223,136,639			223,136,639	175,510,240
Accounts receivable - Borrowers	2,818,888	482,911		3,301,799	2,710,899
Due from another fund					9,363
Interest receivable on investments	<u>2,643,447</u>	<u>304,590</u>	<u> </u>	<u>2,948,037</u>	<u>2,247,242</u>
Total Assets	<u>\$388,132,534</u>	<u>\$ 5,063,320</u>	<u>\$ -0-</u>	<u>\$393,195,854</u>	<u>\$300,544,035</u>
LIABILITIES AND EQUITY					
LIABILITIES					
Current portion of bonds payable	\$ 9,377,935	\$	\$	\$ 9,377,935	\$ 7,053,929
Long-term bonds payable	201,071,328			201,071,328	158,406,627
Accrued interest payable	3,868,005			3,868,005	3,174,593
Accounts payable - Other		157,394		157,394	160,106
Accounts payable - Borrowers	4,581,042			4,581,042	3,876,732
Deferred revenue	285,598			285,598	375,187
Project costs payable	66,196,158			66,196,158	37,378,515
Due to other funds		64,814		64,814	61,055
Advance payable		10,434,918		10,434,918	7,168,144
Other liabilities		<u>1,911,546</u>	<u> </u>	<u>1,911,546</u>	<u>1,032,011</u>
Total Liabilities	<u>285,380,066</u>	<u>12,568,672</u>	<u> </u>	<u>297,948,738</u>	<u>218,686,899</u>
EQUITY					
Contributions from Federal Government	79,257,627	3,753,137		83,010,764	72,902,765
Retained earnings	<u>23,494,841</u>	<u>(11,258,489)</u>	<u> </u>	<u>12,236,352</u>	<u>8,954,371</u>
Total Equity	<u>102,752,468</u>	<u>(7,505,352)</u>	<u> </u>	<u>95,247,116</u>	<u>81,857,136</u>
Total Liabilities and Equity	<u>\$388,132,534</u>	<u>\$ 5,063,320</u>	<u>\$ -0-</u>	<u>\$393,195,854</u>	<u>\$300,544,035</u>

This schedule is prepared on a regulatory basis as required by the Environmental Protection Agency for the Water Pollution Control Revolving Fund. This presentation includes both Enterprise Fund and Agency Fund operations. Therefore, differences between this presentation and the combining statement do exist.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

REGULATORY BASIS

**COMBINING SCHEDULE OF REVENUE, EXPENSES AND
CHANGES IN RETAINED EARNINGS**

WATER POLLUTION CONTROL REVOLVING FUND

YEAR ENDED DECEMBER 31, 1998

(with comparative totals for the year ended December 31, 1997)

	<u>State Revolving Fund</u>	<u>Non-State Revolving Fund</u>	<u>Elimination</u>	<u>Water Pollution Control Revolving Fund</u>	
				<u>1998</u>	<u>1997</u>
INTEREST REVENUE					
Net investment income	\$ 1,174,422	\$ 128,832	\$	\$ 1,303,254	\$ 800,050
Loans receivable	<u>11,664,209</u>			<u>11,664,209</u>	<u>9,410,850</u>
Total Interest Revenue	12,838,631	128,832		12,967,463	10,210,900
INTEREST EXPENSE - BONDS	<u>11,284,361</u>			<u>11,284,361</u>	<u>9,244,826</u>
Net Interest Revenue/ (Expense)	<u>1,554,270</u>	<u>128,832</u>		<u>1,683,102</u>	<u>966,074</u>
OTHER REVENUE					
Surcharge from borrowers	746,737			746,737	781,693
Administrative fee		1,905,633		1,905,633	1,481,355
Other		<u>12,530</u>		<u>12,530</u>	<u>10,210</u>
Total Other Revenue	<u>746,737</u>	<u>1,918,163</u>		<u>2,664,900</u>	<u>2,273,258</u>
Net Revenue	<u>2,301,007</u>	<u>2,046,995</u>		<u>4,348,002</u>	<u>3,239,332</u>
OTHER EXPENSE					
Grant administration		1,004,025		1,004,025	916,953
Other	<u>49,986</u>	<u>12,010</u>		<u>61,996</u>	<u>51,036</u>
Total Other Expense	<u>49,986</u>	<u>1,016,035</u>		<u>1,066,021</u>	<u>967,989</u>
TRANSFERS	<u>4,692,089</u>	<u>(4,692,089)</u>			
NET INCOME	6,943,110	(3,661,129)		3,281,981	2,271,343
RETAINED EARNINGS - BEGINNING OF YEAR	<u>16,551,731</u>	<u>(7,597,360)</u>		<u>8,954,371</u>	<u>6,683,028</u>
RETAINED EARNINGS - END OF YEAR	<u>\$ 23,494,841</u>	<u>\$ (11,258,489)</u>	<u>\$ -0-</u>	<u>\$ 12,236,352</u>	<u>\$ 8,954,371</u>

This schedule is prepared on a regulatory basis as required by the Environmental Protection Agency for the Water Pollution Control Revolving Fund. This presentation includes both Enterprise Fund and Agency Fund operations. Therefore, differences between this presentation and the combining statement do exist.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

**REGULATORY BASIS
COMBINING SCHEDULE OF BALANCE SHEET -
DRINKING WATER REVOLVING FUND**

DECEMBER 31, 1998

(with comparative totals as of December 31, 1997)

<u>ASSETS</u>	<u>State</u>	<u>Non-State</u>	<u>Elimination</u>	<u>Drinking Water</u>	
	<u>Revolving</u>	<u>Revolving</u>		<u>1998</u>	<u>1997</u>
	<u>Fund</u>	<u>Fund</u>			
Cash and cash equivalents	\$ 1,432,443	\$ 6,723,586	\$	\$ 8,156,029	\$ 6,607,409
Investments	<u>27,349,900</u>			<u>27,349,900</u>	<u>24,587,820</u>
Total cash, cash equivalents and investments	28,782,343	6,723,586		35,505,929	31,195,229
Current portion of loans receivable	1,161,590	278,563		1,440,153	292,224
Loans receivable	43,057,180	5,017,182		48,074,362	31,797,672
Due from other funds		2,700,821		2,700,821	
Accounts receivable - Borrowers	247,717	39,218		286,935	330,662
Net investment income receivable	652,999	149,105		802,104	327,524
Capitalization grant receivable		56,640		56,640	84,412
Total Assets	<u>\$ 73,901,829</u>	<u>\$ 14,965,115</u>	<u>\$ -0-</u>	<u>\$ 88,866,944</u>	<u>\$ 64,027,723</u>
<u>LIABILITIES AND EQUITY</u>					
<u>LIABILITIES</u>					
Current portion of bonds payable	\$ 1,014,025	\$	\$	\$ 1,014,025	\$ 40,000
Long-term bonds payable	38,183,987			38,183,987	24,055,000
Accrued interest payable	801,655			801,655	292,925
Deferred revenue	61,988			61,988	
Accounts payable - Other		116,797		116,797	77,546
Accounts payable - Borrowers	114,154			114,154	
Project costs payable	19,627,206	312,571		19,939,777	25,206,221
Due to other funds		43,242		43,242	136,755
Other liabilities		328,846		328,846	50,321
Total Liabilities	<u>59,803,015</u>	<u>801,456</u>		<u>60,604,471</u>	<u>49,858,768</u>
<u>EQUITY</u>					
Contributions from Federal Government	9,075,086	289,541		9,364,627	1,078,371
Retained earnings	<u>5,023,728</u>	<u>13,874,118</u>		<u>18,897,846</u>	<u>13,090,584</u>
Total Equity	<u>14,098,814</u>	<u>14,163,659</u>		<u>28,262,473</u>	<u>14,168,955</u>
Total Liabilities and Equity	<u>\$ 73,901,829</u>	<u>\$ 14,965,115</u>	<u>\$ -0-</u>	<u>\$ 88,866,944</u>	<u>\$ 64,027,723</u>

This schedule is prepared on a regulatory basis as required by the Environmental Protection Agency for the Drinking Water Revolving Fund. This presentation includes both Enterprise Fund and Agency Fund operations. Therefore, differences between this presentation and the combining statement do exist.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

REGULATORY BASIS

**COMBINING SCHEDULE OF REVENUE, EXPENSES AND
CHANGES IN RETAINED EARNINGS**

DRINKING WATER REVOLVING FUND

YEAR ENDED DECEMBER 31, 1998

	<u>State Revolving Fund</u>	<u>Non-State Revolving Fund</u>	<u>Elimination</u>	<u>Drinking Water Revolving Fund</u>	
				<u>1998</u>	<u>1997</u>
INTEREST REVENUE					
Net investment income	\$ 412,759	\$ 456,774	\$	\$ 869,533	\$ 607,804
Loans receivable	<u>1,731,920</u>	<u>137,432</u>		<u>1,869,352</u>	<u>481,736</u>
Total Interest Revenue	2,144,679	594,206		2,738,885	1,089,540
INTEREST EXPENSE - BONDS	<u>1,534,188</u>			<u>1,534,188</u>	<u>224,912</u>
Net Interest Revenue (Expense)	<u>610,491</u>	<u>594,206</u>		<u>1,204,697</u>	<u>864,628</u>
OTHER REVENUE					
State of Colorado grant income		2,123,635		2,123,635	1,900,000
Administrative fee		330,860		330,860	91,233
Other		<u>8,429</u>		<u>8,429</u>	<u>8,651</u>
Total Other Revenue		<u>2,462,924</u>		<u>2,462,924</u>	<u>1,999,884</u>
Net Revenue	<u>610,491</u>	<u>3,057,130</u>		<u>3,667,621</u>	<u>2,864,512</u>
OTHER EXPENSE					
Grant administration		561,180		561,180	285,542
Total Other Expense		<u>561,180</u>		<u>561,180</u>	<u>285,542</u>
OPERATING TRANSFERS		<u>2,700,821</u>		<u>2,700,821</u>	<u>2,749,882</u>
TRANSFERS	<u>1,610,312</u>	<u>(1,610,312)</u>			
NET INCOME	2,220,803	3,586,459		5,807,262	5,328,852
RETAINED EARNINGS - BEGINNING OF YEAR	<u>2,802,925</u>	<u>10,287,659</u>		<u>13,090,584</u>	<u>7,761,732</u>
RETAINED EARNINGS - END OF YEAR	<u>\$ 5,023,728</u>	<u>\$ 13,874,118</u>	<u>\$ -0-</u>	<u>\$ 18,897,846</u>	<u>\$ 13,090,584</u>

This schedule is prepared on a regulatory basis as required by the Environmental Protection Agency for the Drinking Water Revolving Fund. This presentation includes both Enterprise Fund and Agency Fund operations. Therefore, differences between this presentation and the combining statement do exist.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE
ACTUAL (NONGAAP BUDGETARY BASIS) AND BUDGET
WATER POLLUTION CONTROL REVOLVING FUND
YEAR ENDED DECEMBER 31, 1998

	<u>Actual</u>	<u>Budget</u>	Variance- Favorable (Unfavorable)
REVENUE			
Net investment income	\$ 1,303,254	\$ 530,000	\$ 773,254
Administrative fee income	1,905,633	2,203,000	(297,367)
Loan interest income	11,664,209	12,251,500	(587,291)
State surcharge income	746,737	746,750	(13)
Capitalization grants received	10,107,999	20,000,000	(9,892,001)
Colorado state match	4,109,064	6,683,500	(2,574,436)
Loan principal repayments	7,569,383	7,795,000	(225,617)
Bond proceeds	52,000,000	80,000,000	(28,000,000)
Interim loan repayments		5,000,000	(5,000,000)
Other	12,530		12,530
Total Revenue	<u>89,418,809</u>	<u>135,209,750</u>	<u>(45,790,941)</u>
EXPENDITURES			
Grant administration	1,004,025	1,255,000	250,975
Authority loan repayments	842,290	850,000	7,710
Bond principal payments	7,195,000	7,200,000	5,000
Project costs paid - Direct loans	1,820,420	6,876,500	5,056,080
Loans made - Leveraged loans	55,684,393	85,333,500	29,649,107
Other	61,996	100,000	38,004
Bond interest expense	11,190,243	12,700,000	1,509,757
WPCRF interim loans		5,000,000	5,000,000
Total Expenditures	<u>77,798,367</u>	<u>119,315,000</u>	<u>41,516,633</u>
EXCESS REVENUE OVER EXPENDITURES			
	<u>\$ 11,620,442</u>	<u>\$ 15,894,750</u>	<u>\$ (4,274,308)</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

RECONCILIATION OF NONGAAP BUDGETARY BASIS (ACTUAL) TO

COMBINING STATEMENT OF REVENUE, EXPENSES AND

CHANGES IN RETAINED EARNINGS

WATER POLLUTION CONTROL REVOLVING FUND

YEAR ENDED DECEMBER 31, 1998

REVENUE (BUDGETARY BASIS)	\$ 89,418,809
Bond proceeds	(52,000,000)
Capitalization grants received	(10,107,999)
Loan principal repayments	(7,569,383)
Colorado state match	<u>(4,109,064)</u>
Revenue (GAAP)	<u>15,632,363</u>
 EXPENDITURES (BUDGETARY BASIS)	 77,798,367
Project costs paid - Direct loans	(1,820,420)
Bond principal payments	(7,195,000)
Amortization - Bond refunding costs	94,118
Authority loan repayments	(842,290)
Loans made - Leveraged loans	<u>(55,684,393)</u>
Expenses (GAAP)	<u>12,350,382</u>
 NET INCOME PER COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS	 <u>\$ 3,281,981</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS

AVAILABLE - ACTUAL (NONGAAP BUDGETARY BASIS) AND BUDGET

WATER OPERATIONS FUND

YEAR ENDED DECEMBER 31, 1998

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
REVENUE			
Net investment income	\$ 1,434,825	\$ 1,270,000	\$ 164,825
WPCRF state match loan repayment	842,290	750,000	92,290
Interim loan repayments	2,052,821	18,200,000	(16,147,179)
Bond proceeds - SWRP	35,115,000	40,000,000	(4,885,000)
Bond proceeds - WRBP	3,140,000	20,000,000	(16,860,000)
Loan interest income	3,623,750	4,300,000	(676,250)
Other	5,321		5,321
Total Revenue	<u>46,214,007</u>	<u>84,520,000</u>	<u>(38,305,993)</u>
EXPENDITURES			
WPCRF state match loans	4,109,064	6,683,500	2,574,436
General/administrative	432,062	470,100	38,038
Interim loans made	2,052,821	18,200,000	16,147,179
Bond interest expense - SWRP	3,245,209	4,300,000	1,054,791
Bond issuance costs		1,120,000	1,120,000
Payment to refunded bond escrow	26,153,394	26,000,000	(153,394)
Loans made - SWRP	8,765,000	12,880,000	4,115,000
Loans made - WRBP	3,140,000	22,125,000	18,985,000
Project expenditures	153,985	460,500	306,515
Capital expenditures			
Total Expenditures	<u>48,051,535</u>	<u>92,239,100</u>	<u>44,187,565</u>
EXCESS REVENUE (UNDER)			
EXPENDITURES	<u>\$ (1,837,528)</u>	<u>\$ (7,719,100)</u>	<u>\$ 5,881,572</u>

Loan principal repayments equal bond principal payments. These transactions do not impact funds available or generate or use funds available; therefore, they are not included as part of the above budgetary comparison.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

RECONCILIATION OF NONGAAP BUDGETARY BASIS (ACTUAL) TO

COMBINING STATEMENT OF REVENUE, EXPENSES AND

CHANGES IN RETAINED EARNINGS

WATER OPERATIONS FUND

YEAR ENDED DECEMBER 31, 1998

REVENUE (BUDGETARY BASIS)	\$ 46,214,007
WPCRF state match loan repayment	(842,290)
Interim loan principal repayments	(2,052,821)
Bond proceeds - SWRP	(35,115,000)
Bond proceeds - WRBP	<u>(3,140,000)</u>
Net Revenue (GAAP)	<u>5,063,896</u>
EXPENDITURES (BUDGETARY BASIS)	48,051,535
Depreciation	38,532
Amortization - Bond refunding costs	362,500
WPCRF state match loan	(4,109,064)
Interim loans made	(2,052,821)
Payment to refunded bond escrow - SWRP	(26,153,394)
Loans made - SWRP	(8,765,000)
Loans made - WRBP	<u>(3,140,000)</u>
Expenses (GAAP)	<u>4,232,288</u>
NET INCOME PER COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS	<u>\$ 831,608</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS

AVAILABLE - ACTUAL (NONGAAP BUDGETARY BASIS) AND BUDGET

DRINKING WATER REVOLVING FUND

YEAR ENDED DECEMBER 31, 1998

	<u>Actual</u>	<u>Budget</u>	Variance- Favorable (Unfavorable)
REVENUE			
Net investment income	\$ 869,533	\$ 500,000	\$ 369,533
Loan interest income	1,869,352	3,055,000	(1,185,648)
Loan principal repayments	660,056	700,000	(39,944)
Bond proceeds	15,205,000	45,000,000	(29,795,000)
Capital contributions - EPA	8,286,256	19,500,000	(11,213,744)
State grant income	2,123,635	1,069,720	1,053,915
Administrative fee income	330,860	650,000	(319,140)
Transfer in	2,700,821	2,850,000	(149,179)
Other	8,429		8,429
Total Revenue	<u>32,053,942</u>	<u>73,324,720</u>	<u>(41,270,778)</u>
EXPENDITURES			
Administrative expenses	561,180	745,000	183,820
Project costs paid - Direct loans	1,477,849	5,085,000	3,607,151
Loans made - Leveraged	16,757,475	48,750,000	31,992,525
Bond principal payments made	40,000	150,000	110,000
Bond interest expense	1,534,188	3,800,000	2,265,812
EPA capitalization grant set asides		<u>1,725,000</u>	<u>1,725,000</u>
Total Expenditures	<u>20,370,692</u>	<u>60,255,000</u>	<u>39,884,308</u>
EXCESS REVENUE OVER EXPENDITURES	<u>\$ 11,683,250</u>	<u>\$ 13,069,720</u>	<u>\$ (1,386,470)</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

**RECONCILIATION OF NONGAAP BUDGETARY BASIS (ACTUAL) TO
COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGES IN
RETAINED EARNINGS**

DRINKING WATER REVOLVING FUND

YEAR ENDED DECEMBER 31, 1998

REVENUE (BUDGETARY BASIS)	\$ 32,053,942
Loan principal repayments	(660,056)
Bond proceeds	(15,205,000)
Capital contributions - EPA	<u>(8,286,256)</u>
Revenue (GAAP)	<u>7,902,630</u>
EXPENDITURES (BUDGETARY BASIS)	20,370,692
Project costs paid - Direct loans	(1,477,849)
Bond principal payments made	(40,000)
Loans made - Leveraged	<u>(16,757,475)</u>
Expenses (GAAP)	<u>2,095,368</u>
NET INCOME PER COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGES IN RETAINED EARNINGS	<u>\$ 5,807,262</u>

THIS PAGE LEFT BLANK INTENTIONALLY

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
SCHEDULE OF CASH and INVESTMENTS HELD BY TRUSTEES - BY BOND ISSUE
AS OF DECEMBER 31, 1998

	<u>Cash</u>	<u>Cash Held by State Treasurer</u>	<u>Treasury Money Market Funds</u>	<u>COLOTRUST Local Gov't Investment Pool</u>	<u>US Treasury Notes - SLGS</u>	<u>US Treasury Bills, Notes and Bonds (Amortized Cost)</u>	<u>Repurchase Agreements</u>	<u>TOTAL Cash and Investments By Bond Issue</u>
Water Pollution Control Revolving Fund:				First American:				
Clean Water Revenue Bonds, 1989 Series A	1		882,193		2,929,200			\$3,811,394
State Match Revenue Bonds, 1989 Series A	1		87,697					\$87,698
Clean Water Revenue Bonds, 1990 Series A	1		356,717		1,202,500	377,826		\$1,937,044
State Match Revenue Bonds, 1990 Series A	1		56,453					\$56,454
Clean Water Revenue Bonds, 1991 Series A	1		185,990		8,965,400	2,112,391	968,261	\$12,232,043
State Match Revenue Bonds, 1991 Series A	1		332,473					\$332,474
Clean Water Revenue Bonds, 1991 Series B	1		698,692		8,059,700	1,781,001		\$10,539,394
State Match Revenue Bonds, 1991 Series B	0		314,478					\$314,478
Clean Water Revenue Bonds, 1992 Series A	4		651,732		2,289,500	1,417,110		\$4,358,346
Clean Water Revenue Bonds, 1992 Series B	2		1,812,443		7,714,400	2,463,220		\$11,990,065
Clean Water Revenue Bonds, 1994 Series A	4		475,506				6,467,403	\$6,942,913
Clean Water Revenue Bonds, 1995 Series A	10		1,440,784				9,441,843	\$10,882,637
Clean Water Revenue Bonds, 1996 Series A	5		301,628				3,084,933	\$3,389,566
Refunding Revenue Bonds, 1996 Series A	1		911,737					\$911,738
Clean Water Revenue Bonds, 1997 Series A	5		1,265,674				19,744,925	\$21,010,604
Clean Water Revenue Bonds, 1998 Series A	7		392,444				29,420,345	\$29,812,796
Clean Water Revenue Bonds, 1998 Series B	1		147,201				19,919,413	\$20,066,615
Direct Loan Projects Pre-Construction Accounts	2		239,695					\$239,697
Direct Loan Surplus Matching Account	0		189,603					\$189,603
Direct Loan SRF Reloan Account	1		2,763,188					\$2,763,189
Direct Loan Administrative Fee Account	1		937,215					\$937,216
Leveraged Loan SRF Reloan Account	0		9,494,421					\$9,494,421
Leveraged Loan Administrative Fee Account	1		1,480,808					\$1,480,809
Subtotal - Water Pollution Control Revolving Fund	<u>51</u>	<u>0</u>	<u>25,421,772</u>	<u>0</u>	<u>31,160,700</u>	<u>8,151,548</u>	<u>89,047,123</u>	<u>\$153,781,194</u>

100

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
 SCHEDULE OF CASH and INVESTMENTS HELD BY TRUSTEES - BY BOND ISSUE
 AS OF DECEMBER 31, 1998

	Cash	Cash Held by State Treasurer	Treasury Money Market Funds	COLOTRUST Local Gov't Investment Pool	US Treasury Notes - SLGS	US Treasury Bills, Notes and Bonds (Amortized Cost)	Repurchase Agreements	TOTAL Cash and Investments By Bond Issue
Water Operations Fund:			First American:					
Small Water Resources Projects Program Debt Service Reserve Fund	0		-	8,537,089				\$8,537,089
Small Water Resources Projects Bonded Funds	93,540			9,055,568			4,374,099	\$13,523,207
Water Revenue Bonds Program	0		607,601					\$607,601
Authority Operating and DSR Funds	41,094	15,683,705		439,315				\$16,164,114
Subtotal - Water Operations Fund	<u>134,634</u>	<u>15,683,705</u>	<u>607,601</u>	<u>18,031,972</u>	<u>0</u>	<u>0</u>	<u>4,374,099</u>	<u>\$38,832,011</u>
Drinking Water Revolving Fund:			Milestone:					
Drinking Water Revenue Bonds, 1997 Series A			1,287,070				18,055,080	\$19,342,150
Drinking Water Revenue Bonds, 1998 Series A			293,706				9,294,820	\$9,588,526
State Direct Loan Project Accounts			395,019					\$395,019
Federal Direct Loan Projects Pre-Construction Accts			215,491					\$215,491
Drinking Water Funding Account		4,851,704						\$4,851,704
State Direct Loan Surplus Matching Account			84,965					\$84,965
State Direct Loan Reloan Account			888,204					\$888,204
State Direct Loan Administrative Fee Account			42,553					\$42,553
Federal Direct Loan Surplus Matching Account			16,093					\$16,093
Federal Direct Loan SRF Reloan Account			6,631					\$6,631
Federal Direct Loan Administrative Fee Account			10,742					\$10,742
Leveraged Loan SRF Reloan Account			40,073					\$40,073
Leveraged Loan Administrative Fee Account			23,778					\$23,778
Subtotal - Drinking Water Revolving Fund	<u>0</u>	<u>4,851,704</u>	<u>3,304,325</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,349,900</u>	<u>\$35,505,929</u>
Animas - La Plata Escrow Fund	<u>0</u>	<u>45,100,821</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$45,100,821</u>
Colorado Water Resources and Power Development Authority - TOTAL Cash and Investments	<u>\$134,686</u>	<u>\$65,636,230</u>	<u>\$29,333,698</u>	<u>\$18,031,972</u>	<u>\$31,160,700</u>	<u>\$8,151,548</u>	<u>\$120,771,122</u>	<u>\$273,219,955</u>

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
SCHEDULE OF CASH and INVESTMENTS HELD BY TRUSTEES - BY BOND ISSUE
AS OF DECEMBER 31, 1998

	<u>Rebate Accounts</u>	<u>Debt Service Funds</u>	<u>Debt Service Reserve Funds</u>	<u>Project Accounts</u>	<u>SWRP Revenue or DWRP and WPCRF Matching Accounts</u>	<u>Cost of Issuance Accounts</u>	<u>Other Accounts</u>	<u>TOTAL Cash and Investments By Bond Issue</u>
<u>Water Pollution Control Revolving Fund:</u>					Matching Accounts:			
Clean Water Revenue Bonds, 1989 Series A		41,177			3,765,296		4,921	\$3,811,394
State Match Revenue Bonds, 1989 Series A		8,198	79,500					\$87,698
Clean Water Revenue Bonds, 1990 Series A		29,038			1,903,951		4,055	\$1,937,044
State Match Revenue Bonds, 1990 Series A		5,954	50,500					\$56,454
Clean Water Revenue Bonds, 1991 Series A		135,459			12,069,259		27,325	\$12,232,043
State Match Revenue Bonds, 1991 Series A		28,974	303,500					\$332,474
Clean Water Revenue Bonds, 1991 Series B	19,334	312,031			10,160,035		47,994	\$10,539,394
State Match Revenue Bonds, 1991 Series B		43,978	270,500					\$314,478
Clean Water Revenue Bonds, 1992 Series A		333,300			4,025,046			\$4,358,346
Clean Water Revenue Bonds, 1992 Series B		1,342,922		295,211	10,351,932			\$11,990,065
Clean Water Revenue Bonds, 1994 Series A	435,749	3,946			6,503,218			\$6,942,913
Clean Water Revenue Bonds, 1995 Series A	407,542	522,970		2,989,328	6,962,797			\$10,882,637
Clean Water Revenue Bonds, 1996 Series A	101,296	107,499		1,399,933	1,780,838			\$3,389,566
Refunding Revenue Bonds, 1996 Series A		911,738						\$911,738
Clean Water Revenue Bonds, 1997 Series A	468,607	171,822		14,356,820	6,013,355			\$21,010,604
Clean Water Revenue Bonds, 1998 Series A	117,728	89,313		27,590,900	2,014,855			\$29,812,796
Clean Water Revenue Bonds, 1998 Series B	67,841	54,289		18,972,183	972,302			\$20,066,615
Direct Loan Projects Pre-Construction Accounts							239,697	\$239,697
Direct Loan Surplus Matching Account							189,603	\$189,603
Direct Loan SRF Reloan Account							2,763,189	\$2,763,189
Direct Loan Administrative Fee Account							937,216	\$937,216
Leveraged Loan SRF Reloan Account							9,494,421	\$9,494,421
Leveraged Loan Administrative Fee Account							1,480,809	\$1,480,809
Subtotal - Water Pollution Control Revolving Fund	<u>1,619,097</u>	<u>4,142,608</u>	<u>704,000</u>	<u>65,604,375</u>	<u>66,522,884</u>	<u>0</u>	<u>15,189,230</u>	<u>\$153,781,194</u>

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY
SCHEDULE OF CASH and INVESTMENTS HELD BY TRUSTEES - BY BOND ISSUE
AS OF DECEMBER 31, 1998

	<u>Rebate Accounts</u>	<u>Debt Service Funds</u>	<u>Debt Service Reserve Funds</u>	<u>Project Accounts</u>	<u>SWRP Revenue or DWRP and WPCRF Matching Accounts</u>	<u>Cost of Issuance Accounts</u>	<u>Other Accounts</u>	<u>TOTAL Cash and Investments By Bond Issue</u>
<u>Water Operations Fund:</u>					Revenue Accounts:			
Small Water Resources Projects Program Debt Service Reserve Fund			8,537,089					\$8,537,089
Small Water Resources Projects Bonded Funds	32,084	70,950		12,276,984	1,143,189	0		\$13,523,207
Water Revenue Bonds Program		7,601	600,000					\$607,601
Authority Operating and DSR Funds							16,164,114	\$16,164,114
Subtotal - Water Operations Fund	<u>32,084</u>	<u>78,551</u>	<u>9,137,089</u>	<u>12,276,984</u>	<u>1,143,189</u>	<u>0</u>	<u>16,164,114</u>	<u>\$38,832,011</u>
<u>Drinking Water Revolving Fund:</u>					Matching Accounts:			
Drinking Water Revenue Bonds, 1997 Series A	211,130	585,810		13,997,832	4,547,378			\$19,342,150
Drinking Water Revenue Bonds, 1998 Series A	0	292,484		5,043,234	4,252,808			\$9,588,526
State Direct Loan Project Accounts							395,019	\$395,019
Federal Direct Loan Projects Pre-Construction Accts							215,491	\$215,491
Drinking Water Funding Account							4,851,704	\$4,851,704
State Direct Loan Surplus Matching Account							84,965	\$84,965
State Direct Loan Reloan Account							888,204	\$888,204
State Direct Loan Administrative Fee Account							42,553	\$42,553
Federal Direct Loan Surplus Matching Account							16,093	\$16,093
Federal Direct Loan SRF Reloan Account							6,631	\$6,631
Federal Direct Loan Administrative Fee Account							10,742	\$10,742
Leveraged Loan SRF Reloan Account							40,073	\$40,073
Leveraged Loan Administrative Fee Account							23,778	\$23,778
Subtotal - Drinking Water Revolving Fund	<u>211,130</u>	<u>878,294</u>	<u>0</u>	<u>19,041,066</u>	<u>8,800,186</u>	<u>0</u>	<u>6,575,253</u>	<u>\$35,505,929</u>
Animas - La Plata Escrow Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,100,821</u>	<u>\$45,100,821</u>
Colorado Water Resources and Power Development Authority - TOTAL Cash and Investments	<u>\$1,861,311</u>	<u>\$5,099,453</u>	<u>\$9,841,089</u>	<u>\$96,922,425</u>	<u>\$76,466,259</u>	<u>\$0</u>	<u>\$83,029,418</u>	<u>\$273,219,955</u>

FIDUCIARY FUNDS

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

FIDUCIARY FUNDS

COMBINING BALANCE SHEET

DECEMBER 31, 1998

(with comparative totals as of December 31, 1997)

<u>ASSETS</u>	<u>Trust Fund</u>	<u>Agency Funds</u>	<u>Totals</u>	
			<u>1998</u>	<u>1997</u>
ASSETS				
Cash and investments - Trust accounts	\$	\$ 96,922,425	\$ 96,922,425	\$ 72,247,436
State of Colorado pooled investments	45,100,821		45,100,821	42,400,000
Net investment income receivable	<u>229,532</u>	<u>1,816,461</u>	<u>2,045,993</u>	<u>1,310,088</u>
Total Assets	<u>\$ 45,330,353</u>	<u>\$ 98,738,886</u>	<u>\$ 144,069,239</u>	<u>\$ 115,957,524</u>
 <u>LIABILITIES AND FUND BALANCE</u>				
LIABILITIES				
Project funds payable	\$	\$ 94,544,358	\$ 94,544,358	\$ 71,350,419
Interest due to borrowers		1,194,478	1,194,478	946,413
Due to other funds	<u>2,700,821</u>	<u>3,000,050</u>	<u>5,700,871</u>	<u>1,025,869</u>
Total Liabilities	<u>2,700,821</u>	<u>98,738,886</u>	<u>101,439,707</u>	<u>73,322,701</u>
 FUND BALANCE				
Reserve for Animas - La Plata		<u>42,629,532</u>	<u>42,629,532</u>	<u>42,634,823</u>
Total Fund Balance		<u>42,629,532</u>	<u>42,629,532</u>	<u>42,634,823</u>
Total Liabilities and Fund Balance	<u>\$ 45,330,353</u>	<u>\$ 98,738,886</u>	<u>\$ 144,069,239</u>	<u>\$ 115,957,524</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

FIDUCIARY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -

AGENCY FUNDS

YEAR ENDED DECEMBER 31, 1998

	<u>Balance January 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 1998</u>
WATER POLLUTION CONTROL REVOLVING ASSETS				
Cash and investments - Trust accounts	\$ 36,309,159	\$ 58,083,316	\$ 28,788,100	\$ 65,604,375
Net investment income receivable	<u>713,759</u>	<u>3,455,512</u>	<u>2,955,352</u>	<u>1,213,919</u>
Total Assets	<u>\$ 37,022,918</u>	<u>\$ 61,538,828</u>	<u>\$ 31,743,452</u>	<u>\$ 66,818,294</u>
LIABILITIES				
Project funds payable	\$ 36,246,814	\$ 55,027,274	\$ 26,474,211	\$ 64,799,877
Due to other funds	<u>776,104</u>	<u>3,556,202</u>	<u>2,313,889</u>	<u>2,018,417</u>
Total Liabilities	<u>\$ 37,022,918</u>	<u>\$ 58,583,476</u>	<u>\$ 28,788,100</u>	<u>\$ 66,818,294</u>
WATER OPERATIONS ASSETS				
Cash and investments - Trust accounts	\$ 12,230,199	\$ 12,146,925	\$ 12,100,140	\$ 12,276,984
Net investment income receivable	<u>112,076</u>	<u>569,756</u>	<u>611,805</u>	<u>70,027</u>
Total Assets	<u>\$ 12,342,275</u>	<u>\$ 12,716,681</u>	<u>\$ 12,711,945</u>	<u>\$ 12,347,011</u>
LIABILITIES				
Project funds payable	\$ 11,395,862	\$ 11,535,120	\$ 11,778,449	\$ 11,152,533
Interest due to borrowers	<u>946,413</u>	<u>569,756</u>	<u>321,691</u>	<u>1,194,478</u>
Total Liabilities	<u>\$ 12,342,275</u>	<u>\$ 12,104,876</u>	<u>\$ 12,100,140</u>	<u>\$ 12,347,011</u>

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

FIDUCIARY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -

AGENCY FUNDS

YEAR ENDED DECEMBER 31, 1998

(Continued)

	<u>Balance January 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 1998</u>
DRINKING WATER REVOLVING ASSETS				
Cash and investments - Trust accounts	\$ 23,708,078	\$ 17,437,514	\$ 22,104,526	\$ 19,041,066
Net investment income receivable	<u>249,430</u>	<u>1,261,599</u>	<u>978,514</u>	<u>532,515</u>
Total Assets	<u>\$ 23,957,508</u>	<u>\$ 18,699,113</u>	<u>\$ 23,083,040</u>	<u>\$ 19,573,581</u>
LIABILITIES				
Project funds payable	\$ 23,707,743	\$ 16,459,000	\$ 21,574,795	\$ 18,591,948
Due to other funds	<u>249,765</u>	<u>1,261,599</u>	<u>529,731</u>	<u>981,633</u>
Total Liabilities	<u>\$ 23,957,508</u>	<u>\$ 17,720,599</u>	<u>\$ 22,104,526</u>	<u>\$ 19,573,581</u>
TOTALS - ALL AGENCY FUNDS ASSETS				
Cash and investments - Trust accounts	\$ 72,247,436	\$ 87,667,755	\$ 62,992,766	\$ 96,922,425
Net investment income receivable	<u>1,075,265</u>	<u>5,286,867</u>	<u>4,545,671</u>	<u>1,816,461</u>
Total Assets	<u>\$ 73,322,701</u>	<u>\$ 92,954,622</u>	<u>\$ 67,538,437</u>	<u>\$ 98,738,886</u>
LIABILITIES				
Project funds payable	\$ 71,350,419	\$ 83,021,394	\$ 59,827,455	\$ 94,544,358
Interest due to borrower	946,413	569,756	321,691	1,194,478
Due to other funds	<u>1,025,869</u>	<u>4,817,801</u>	<u>2,843,620</u>	<u>3,000,050</u>
Total Liabilities	<u>\$ 73,322,701</u>	<u>\$ 88,408,951</u>	<u>\$ 62,992,766</u>	<u>\$ 98,738,886</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF PROJECT COSTS PAYABLE - BY BORROWER - AGENCY FUNDS

DECEMBER 31, 1998

	<u>Project Costs Payable</u>
Water Pollution Control Revolving Fund	
1992B - City of Longmont	\$ 295,211
1995A - City of Brighton	2,143,547
1995A - City of Steamboat Springs	255,964
1995A - Winter Park Water and Sanitation District	589,817
1996A - Mt. Crested Butte Water and Sanitation District	100,930
1996A - City of Idaho Springs	1,299,003
1997A - Town of Carbondale	599,140
1997A - City of Sterling	377,072
1997A - City of Westminster	12,766,856
1998A - Buena Vista Sanitation District	3,840,655
1998A - Eagle River Water and Sanitation District	13,092,413
1998A - City of Trinidad	6,492,158
1998A - City of Westminster	4,000,000
1998B - City of Colorado Springs	<u>18,947,111</u>
	<u>64,799,877</u>
Water Operations Fund	
1994A - Town of Berthoud	216,519
1994A - Town of Platteville	81,660
1994B - Town of Carbondale	282,029
1994B - City of Rifle	88,360
1996A - City of Canon City	137,739
1996A - Town of Johnstown	236,784
1997A - Town of Monument	307,138
1997A - Parker Water and Sanitation District	1,530,185
1997A - Roxborough Park Metropolitan District	2,536,775
1998A - Town of Dillon	417,770
1998A - Morgan County Quality Water District	417,574
1998A - North Weld County Water District	<u>4,900,000</u>
	<u>11,152,533</u>
Drinking Water Revolving Fund	
1997A - City of Englewood	8,615,717
1997A - City of Fort Collins	4,933,231
1998A - Town of Buena Vista	589,242
1998A - City of Fort Morgan	<u>4,453,758</u>
	<u>18,591,948</u>
Total Project Costs Payable	<u>\$ 94,544,358</u>

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF LOANS RECEIVABLE - BY BORROWER

DECEMBER 31, 1998

Water Pollution Control Revolving Fund

Direct Loans (Loans were provided by EPA Capitalization Grants and Authority resources)

1989DL - Larimer County Commissioners (Mountain Range Shadows Project)	\$ 1,166,888
1990DL - Mountain Water and Sanitation District	123,941
1990DL - Town of Wellington	232,391
1991DL - Durango West Metropolitan District No. 2	377,506
1992DL - Nucla Sanitation District	128,395
1992DL - City of Ouray	619,153
1992DL - Montrose County	167,322
1994DL - City of Fort Lupton	168,094
1994DL - St. Mary's Glacier Water and Sanitation District	128,265
1994DL - Roxborough Park Metropolitan District	528,528
1995DL - Parker Water and Sanitation District	207,186
1995DL - City of Fruita	125,306
1995DL - Town of Log Lane Village	227,257
1996DL - Town of Ordway	330,746
1996DL - City of Broomfield	2,373,350
1996DL - Town of Lyons	476,967
1997DL - Town of Vona	82,090
1997DL - Town of Manzanola	77,713
1997DL - Pagosa Springs Sanitation District	618,089
1997DL - Town of Erie	494,572
1997DL - City of Holyoke	481,725
1998DL - Byers Water and Sanitation District	435,000
1998DL - City of Las Animas	1,070,000
1998DL - City of Evans	400,000
1998DL - East Alamosa Water and Sanitation District	180,000
Total WPCRF Direct Loans	<u>11,220,484</u>

Leveraged Loans (Loans were provided by bond proceeds, EPA Capitalization Grants and Authority resources)

1989A - Denver Southeast Suburban Water and Sanitation District (Denver SE)	5,388,849
1990A - Town of Castle Rock	3,149,595
1991A - City of Englewood	10,434,123
1991A - City of Littleton	10,434,691
1991B - Metro Wastewater Reclamation District	16,297,392
1992A - City of Fort Lupton	3,416,285
1992A - Frisco Sanitation District	3,536,636
1992A - Eagle River Water and Sanitation District	6,072,410
1992B - City of Fort Collins	19,649,279
1992B - City of Longmont	2,621,351
1994A - City of Alamosa	2,591,600
1994A - Genesee Water and Sanitation District	1,263,565

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF LOANS RECEIVABLE - BY BORROWER

DECEMBER 31, 1998

(Continued)

Leveraged Loans (Loans were provided by bond proceeds, EPA Capitalization Grants and Authority resources) (Continued)

1994A - City of Greeley	13,178,442
1994A - City of Greeley	120,878
1994A - Parker Water and Sanitation District	1,498,280
1994A - Town of Windsor	3,285,715
1995A - City of Brighton	4,875,158
1995A - City of Craig	968,412
1995A - City of Fort Morgan	8,418,564
1995A - City of Steamboat Springs	1,376,778
1995A - Eagle River Water and Sanitation District	5,384,143
1995A - Winter Park Water and Sanitation District	2,812,543
1996A - Town of Crested Butte	2,397,660
1996A - Mt. Crested Butte Water and Sanitation District	1,340,340
1996A - Fountain Sanitation District	1,641,717
1996A - City of Idaho Springs	1,477,241
1997A - Breckenridge Sanitation District	7,794,249
1997A - Town of Carbondale	2,120,720
1997A - Town of Eagle	2,253,972
1997A - Town of Erie	1,752,242
1997A - Parker Water and Sanitation District	3,148,889
1997A - City of Sterling	2,397,830
1997A - City of Westminster	13,246,525
1998A - Buena Vista Sanitation District	3,896,505
1998A - Eagle River Water and Sanitation District	17,685,396
1998A - City of Evans	1,141,617
1998A - City of Trinidad	6,670,909
1998A - City of Westminster	3,999,569
1998B - City of Colorado Springs	22,204,270
Total WPCRF Leveraged Loans	<u>221,944,340</u>
Total Water Pollution Control Revolving Fund Loans Receivable	<u>\$ 233,164,824</u>

Water Operations Fund - Small Water Resources Projects

1990A - East Dillon Water District	\$ 350,000
1990A - Town of Estes Park	1,605,000
1990A - City of Evans	75,000
1990A - Fort Collins - Loveland Water District	1,920,000
1990A - North Weld County Water District	2,295,000
1990A - Eagle River Water and Sanitation District	1,500,000
1991A - Edwards Metropolitan District	930,000
1991A - Town of Estes Park	935,000
1991A - Town of Minturn	315,000
1991A - City of Steamboat Springs	915,000

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF LOANS RECEIVABLE - BY BORROWER

DECEMBER 31, 1998

(Continued)

Water Operations Fund - Small Water Resources Projects (Continued)

1992A - City of Brush	750,000
1992A - City of Fort Lupton	2,430,000
1992A - Town of LaSalle	1,485,000
1992A - City of Louisville	6,075,000
1992B - Central Weld County Water District	1,235,000
1992B - City of Glenwood Springs	2,160,000
1992B - Little Thompson Water District	3,900,000
1992B - Town of Minturn	70,000
1992B - Mt. Werner Water and Sanitation District	3,705,000
1992B - North Weld County Water District	845,000
1994A - Town of Berthoud	820,000
1994A - City of Fort Morgan	2,180,000
1994A - Town of Gypsum	625,000
1994A - Parker Water and Sanitation District	520,000
1994A - Town of Platteville	865,000
1994B - Town of Carbondale	1,735,000
1994B - Project 7 Water Authority	3,725,000
1994B - City of Rifle	1,105,000
1996A - City of Canon City	4,190,000
1996A - Town of Johnstown	1,670,000
1996B - Morgan County Quality Water District	830,000
1997A - Town of Monument	1,745,000
1997A - Parker Water and Sanitation District	4,770,000
1997A - Roxborough Park Metropolitan District	2,900,000
1998A - Town of Dillon	815,000
1998A - Morgan County Quality Water District	2,950,000
1998A - North Weld County Water District	5,000,000
Total Water Operations Fund Loans Receivable - SWRP	<u>69,940,000</u>

Water Operations Fund - Water Revenue Bonds Program

1998A - Rio Blanco Water Conservancy District	<u>3,080,000</u>
Total Water Operations Fund Loans Receivable	<u>\$ 73,020,000</u>

Drinking Water Revolving Fund

Direct Loans (Loans were provided by EPA Capitalization Grants and/or Authority resources) (DLS = State, DLF = Federal)

1995DLS - Idledale Water and Sanitation District	\$ 224,156
1995DLS - Town of Fairplay #1	222,290
1995DLS - Town of Minturn	268,419
1995DLS - Town of Empire	296,542
1995DLS - Town of Elizabeth	462,349
1996DLS - Lake Creek Metropolitan District	439,943
1996DLS - Town of Fraser	139,447
1996DLS - Baca Grande Water and Sanitation District	384,470

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF LOANS RECEIVABLE - BY BORROWER

DECEMBER 31, 1998

(Continued)

Drinking Water Revolving Fund

Direct Loans (Loans were provided by EPA Capitalization Grants and/or Authority resources) (Continued)

1996DLS -	Town of Firestone	76,309
1996DLS -	Town of Nunn	308,007
1996DLS -	Town of Lochbuie	327,046
1996DLS -	Town of Lyons	476,015
1996DLS -	Town of Bayfield	332,218
1997DLS -	Town of Fairplay #2	193,676
1997DLS -	City of Idaho Springs	491,536
1997DLS -	Westlake Water and Sanitation District	250,000
1997DLF -	Town of Grand Lake	483,123
1998DLS -	Redstone Water and Sanitation District	403,321
1998DLF -	Chatfield South Water District	728,500
1998DLF -	Left Hand Water and Sanitation District	188,700
	Total DWRF Direct Loans	<u>6,696,068</u>

Leveraged Loans (Loans were provided by bond proceeds, EPA Capitalization Grants and Authority resources)

1997A -	Arapahoe Estates Water District	1,004,192
1997A -	City of Englewood	15,143,113
1997A -	City of Fort Collins	9,913,669
1998A -	Town of Buena Vista	1,324,120
1998A -	City of Fort Morgan	15,433,353
	Total DWRF Leveraged Loans	<u>42,818,447</u>
	Total Drinking Water Revolving Fund Loans Receivable	<u>\$ 49,514,515</u>

Total Loans Receivable \$ 355,699,339

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF BONDS PAYABLE - BY ISSUE

DECEMBER 31, 1998

Water Operations Fund	<u>Original Issue Amount</u>	<u>Current Amount Outstanding</u>	<u>Interest Rate</u>
Small Water Resources Program Revenue Bonds			
1990 Series A	\$ 11,845,000	\$ 2,225,000	6.0% - 7.4%
1991 Series A	4,000,000	520,000	4.8% - 7.0%
1992 Series A	14,020,000	2,145,000	3.8% - 6.7%
1992 Series B	14,825,000	4,070,000	2.9% - 6.2%
1993 Series A	6,585,000	6,220,000	2.7% - 5.0%
1994 Series A	5,835,000	5,010,000	3.4% - 5.875%
1994 Series B	9,305,000	1,680,000	4.0% - 6.375%
1996 Series A	6,385,000	5,860,000	3.7% - 5.45%

Due Dates

Serial Bonds through 2005, term bonds subject to mandatory redemption 2006 - 2010. Bonds maturing on 2003 and thereafter were refunded with the 1993A issue. Upper Eagle Regional Water Authority's outstanding bonds in the amount of \$750,000 were defeased in 1995

Serial Bonds through 2006, term bonds subject to mandatory redemptions 2001-2005 and 2007-2011. Bonds maturing after 2002 were defeased with the 1997B issue

Serial Bonds through 2007, term bonds subject to mandatory redemptions 2004-2005 and 2008-2012. Bonds maturing after 2002 were defeased with the 1997B issue

Serial Bonds through 2006, term bonds subject to mandatory redemption 2007-2012. Avon Metropolitan District's outstanding bonds in the amount of \$840,000 were defeased in 1996. Various bonds from 2003 to 2008 were defeased and all bonds after 2008 were defeased with the 1998B issue

Serial Bonds through 2006, term bonds subject to mandatory redemption 2007-2010

Serial Bonds through 2003, term bonds subject to mandatory redemption 2007-2014

Serial Bonds through 2009, term bonds subject to redemption 2010-2015. Upper Eagle Regional Water Authority's outstanding bonds in the amount of \$2,000,000 were defeased in 1995. Bonds maturing after 2004 were defeased with the 1998B issue

Serial Bonds through 2010, term bonds subject to redemption 2011-2016

Early Redemption

After 2000 at par

After 2001 at par

After 2002 at par

2002-2003 at 101% of par, 2003-2004 at 100.75% of par, 2004-2005 at 100.5% of par, 2005-2006 at 100.25% of par, after 2006 at par

After 2002 at par

2002-2003 at 101% of par, 2003-2004 at 100.5% of par, after 2004 at par

After 2004 at par

After 2006 at par

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF BONDS PAYABLE - BY ISSUE

DECEMBER 31, 1998

(Continued)

Water Operations Fund (Continued)	<u>Original Issue Amount</u>	<u>Current Amount Outstanding</u>	<u>Interest Rate</u>
1996 Series B	1,040,000	830,000	5.84% - 6.37%
1997 Series A	9,725,000	9,415,000	4.1% - 5.6%
1997 Series B	12,500,000	12,260,000	3.8% - 4.90%
1998 Series A	8,765,000	8,765,000	3.35% - 4.86%
1998 Series B	<u>13,850,000</u>	<u>13,850,000</u>	3.35% - 4.75%
Total Small Water Resources Revenue Bonds Payable	<u>118,680,000</u>	<u>72,850,000</u>	
Water Revenue Bonds Program			
1998 Taxable Rio Blanco Water Conservancy District	<u>3,140,000</u>	<u>3,080,000</u>	6.00% - 7.00%
Total Water Revenue Bonds Program	<u>3,140,000</u>	<u>3,080,000</u>	
Total Water Operations Fund	<u>\$ 121,820,000</u>	<u>\$ 75,930,000</u>	
Water Pollution Control Revolving Fund State Match Revenue Bonds			
State Match 1989 Series A (Denver Southeast Suburban Water and Sanitation District)	795,000	495,000	5.9% - 6.75%
State Match 1990 Series A (Town of Castle Rock)	505,000	330,000	6.25% - 7.3%

Due Dates

Taxable Serial Bonds 2001 through 2006, term bonds subject to mandatory redemption 1996-2000

Serial Bonds through 2012, term bonds subject to mandatory redemption 2013-2017

Serial Bonds through 2010, term bonds subject to mandatory redemptions in 2011 and 2012

Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2018

Serial Bonds through 2013, term bonds subject to mandatory redemptions in 2014 and 2015

Serial Bonds through 2013

Serial Bonds through 2005

Serial Bonds through 2005

Early Redemption

The bonds are not subject to early redemption

2007-2008 at 101 % of par, 2008-2009 at 100.5% of par, after 2009 at par

2008-2009 at 101 % after 2009 at par

2008-2009 at 101 %, 2009-2010 at 100.5%, after 2010 at par

2008-2009 at 101 %, 2009-2010 at 100.5%, after 2010 at par

2009-2010 at 101 %, after 2010 at par

After 1996 at par - called March 1, 1999

After 1996 at par - called March 1, 1999

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF BONDS PAYABLE - BY ISSUE

DECEMBER 31, 1998

(Continued)

Water Pollution Control Revolving Fund	<u>Original Issue Amount</u>	<u>Current Amount Outstanding</u>	<u>Interest Rate</u>
Water Pollution Control Revolving Fund State Match Revenue Bonds (Continued)			
State Match 1991 Series A (City of Englewood-City of Littleton)	3,035,000	1,730,000	5.75% - 6.9%
State Match 1991 Series B (Metro Wastewater Reclamation District)	<u>2,705,000</u>	<u>1,315,000</u>	4.8% - 6.9%
Total WPCRF State Match Revenue Bonds Payable	<u>7,040,000</u>	<u>3,870,000</u>	
Clean Water Revenue Bonds			
Clean Water 1989 Series A (Denver Southeast Suburban Water and Sanitation District)	6,905,000	1,255,000	5.95% - 7.0%
Clean Water 1990 Series A (Town of Castle Rock)	3,890,000	785,000	6.25% - 7.4%
Clean Water 1991 Series A (City of Englewood-City of Littleton)	22,915,000	5,935,000	5.75% - 7.0%
Clean Water 1991 Series B (Metro Wastewater Reclamation District)	19,685,000	4,980,000	4.8% - 6.90%

Due Dates

Early Redemption

Serial Bonds through 2004

2001-2002 at 101 % of par, 2002-2003 at 100.5 % of par, after 2003 at par

Serial Bonds through 2006

2001-2002 at 101 % of par, 2002-2003 at 100.5 % of par, after 2003 at par

Serial Bonds through 2005, term bonds subject to mandatory redemption 2006-2011. \$4,130,000 of bonds maturing in 2000 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds

After 1999 at par

Serial Bonds through 2006, term bonds subject to mandatory redemption 2007-2010. \$2,060,000 of bonds maturing in 2001 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds

From 2000-2001 at 101 % of par, after 2001 at par

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

2001-2002 at 101 % of par, 2002-2003 at 100.5 % of par, after 2003 at par

Serial Bonds through 2006, term bonds subject to mandatory redemption 2007-2011. \$65,000 of bonds maturing in 1997 and \$9,660,000 of bond maturing in 2002 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds

2001-2002 at 101 % of par, 2002-2003 at 100.5 % of par, after 2003 at par

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF BONDS PAYABLE - BY ISSUE

DECEMBER 31, 1998

(Continued)

Water Pollution Control Revolving Fund	<u>Original Issue Amount</u>	<u>Current Amount Outstanding</u>	<u>Interest Rate</u>
Clean Water Revenue Bonds (Continued)			
Clean Water 1992 Series A (City of Ft. Lupton, Frisco Sanitation District and Eagle River Water and Sanitation District)	15,200,000	12,325,000	4.15% - 6.25%
Clean Water 1992 Series B (City of Ft. Collins and City of Longmont)	25,785,000	21,480,000	3.75% - 6.0%
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	20,645,000	3.8% - 6.3%
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	22,455,000	4.1% - 5.85%
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	6,430,000	4.25% - 5.9%
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	30,770,000	4.05% - 5.8%

Due Dates

Early Redemption

Serial Bonds through 2004, term bonds subject to mandatory redemptions 2005-2007 and 2008-2013

2002-2003 at 101% of par, 2003-2004 at 100.5% of par, after 2004 at par

Serial Bonds through 2006, term bonds subject to mandatory redemptions 2007-2009 and 2010-2014

2002-2003 at 101% of par, 2003-2004 at 100.5% of par, after 2004 at par

Serial Bonds through 2008, term bonds subject to mandatory redemptions 2009-2011 and 2012-2014

2002-2003 at 102% of par, 2003-2004 at 101% of par, after 2004 at par

Serial Bonds through 2009, term bonds subject to mandatory redemptions 2010-2012 and 2013-2015

2003-2004 at 102% of par, 2004-2005 at 101% of par, after 2005 at par

Serial Bonds 1998 through 2008, term bonds subject to mandatory redemptions 2009-2011 and 2012-2016

2006-2007 at 101% of par, 2007-2008 at 100.5% of par, after 2008 at par

Serial Bonds through 2011, term bonds subject to mandatory redemption 2012-2015 and 2016-2017

2007-2008 at 102% of par, 2008-2009 at 101% of par, after 2009 at par

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF BONDS PAYABLE - BY ISSUE

DECEMBER 31, 1998

(Continued)

Water Pollution Control Revolving Fund	<u>Original Issue Amount</u>	<u>Current Amount Outstanding</u>	<u>Interest Rate</u>
Clean Water 1998 Series A (Eagle River Water and Sanitation District, City of Trinidad, City of Westminster, Buena Vista Sanitation District, City of Evans)	31,190,000	31,190,000	3.7% - 5.13%
Clean Water 1998 Series B (City of Colorado Springs)	<u>20,810,000</u>	<u>20,810,000</u>	3.7% - 5.0%
Total WPCRF Clean Water Revenue Bonds Payable	<u>231,730,000</u>	<u>179,060,000</u>	
Wastewater Revolving Fund Refunding Revenue Bonds 1996 Series A (Partial Refunding of the following Clean Water Bonds: 1989A, 1990A, 1991A and 1991B)	<u>28,950,000</u>	<u>28,690,000</u>	3.5% - 6.0%
Drinking Water Revolving Fund			
Drinking Water Revenue Bonds Series 1997A (Arapahoe Estates Water District, City of Englewood City of Fort Collins)	24,095,000	24,055,000	3.8% - 5.3%
Drinking Water Revenue Bonds Series 1998A (Town of Buena Vista, City of Fort Morgan)	<u>15,205,000</u>	<u>15,205,000</u>	3.85% - 5.0%
Total Drinking Water Revolving Fund Bonds Payable	<u>39,300,000</u>	<u>39,260,000</u>	
Total Bonds Payable	<u>\$ 428,840,000</u>	<u>\$ 326,810,000</u>	

Due Dates

Serial Bonds through 2012, term bonds subject to mandatory redemption 2013-2018

Serial Bonds through 2012, term bonds subject to mandatory redemption 2013-2016 and 2017-2019

Serial Bonds 1997 through 2012

Serial Bonds through 2011, term bonds subject to mandatory redemption 2012-2015 and 2016-2018

Serial Bonds through 2004 and 2008-2010. Term bonds subject to mandatory redemption 2005-2007, 2011-2015 and 2016-2019

Early Redemption

2009 at par

2009 at par

The Bonds are not subject to early redemption

2008-2009 at 101% of par, after 2009 at par

2008-2009 at 101% of par after 2009 at par

THIS PAGE LEFT BLANK INTENTIONALLY

**REPORTS REQUIRED BY THE
SINGLE AUDIT ACT OF 1996**

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 1998

<u>Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Award</u>	<u>Accrued December 31, 1997</u>	<u>Receipts</u>	<u>Contributed Capital Recognized Which Equals Expenditures</u>	<u>Accrued December 31, 1998</u>
U.S. Environmental Protection Agency						
Title VI Water Pollution Control Revolving Fund						
1994 Grant	66.458	\$ 9,536,100	\$ -0-	\$ 8,765,192	\$ 8,765,192	\$ -0-
1995 Grant	66.458	9,852,000	-0-	1,342,807	1,342,807	-0-
1996 Grant	66.458	16,138,618				
1997 Grant	66.458	5,156,898				
1998 Grant	66.458	10,771,299				
Total Federal Financial Assistance - WPCRF			<u>\$ -0-</u>	<u>\$ 10,107,999</u>	<u>\$ 10,107,999</u>	<u>\$ -0-</u>
Drinking Water Revolving Fund						
1997 Grant	66.468	16,784,100	\$ 84,411	\$ 8,314,027	\$ 8,286,256	\$ 56,640
1998 Grant	66.468	9,581,800				
Total Federal Financial Assistance - DWRP			<u>\$ 84,411</u>	<u>\$ 8,314,027</u>	<u>\$ 8,286,256</u>	<u>\$ 56,640</u>
Total Federal Financial Assistance			<u>\$ 84,411</u>	<u>\$ 18,422,026</u>	<u>\$ 18,394,255</u>	<u>\$ 56,640</u>

NOTE 1) BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Nonprofit Organizations*.

NOTE 2) SUBRECIPIENTS

100% and 98%, respectively, of the Title VI Water Pollution Control Revolving Fund and Drinking Water Revolving Fund grant expenditures were provided to subrecipients.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
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 the Colorado Water Resources and Power Development Authority (the Authority) as of and for the year ended December 31, 1998, and have issued our report thereon dated March 5, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

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 grants, 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one of more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Page Two
Board of Directors
Colorado Water Resources and Power
Development Authority

This report is intended solely for the information and use of the Board of Directors, the management of the Authority and the U.S. Environmental Protection Agency and is not intended to be and should not be used by anyone other than those specified parties.

Van Schoonewald and Co., Inc.

March 5, 1999

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND 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 compliance of the Colorado Water Resources and Power Development Authority (the Authority) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 1998. 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 generally accepted auditing standards; 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 Nonprofit 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 requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1998. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 98-1.

INTERNAL CONTROL OVER COMPLIANCE

The management of the Authority is responsible for establishing and maintaining effective internal control over compliance with 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 requirements that could have a direct and material effect on a major federal program in order to determine our 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.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

We have audited the financial statements of the Colorado Water Resources and Power Development Authority as of and for the year ended December 31, 1998, and have issued our report thereon dated March 5, 1999. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Directors, the management of the Authority and the U.S. Environmental Protection Agency and is not intended to be and should not be used by anyone other than those specified parties.

Van Schoonveld and Co., Inc.

April 1, 1999, except for the Schedule of Expenditures
of Federal Awards which is March 5, 1999

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 1998

PART I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	___ yes	<u>√</u> no
Reportable condition(s) identified not considered to be material weaknesses?	___ yes	<u>√</u> none reported
Noncompliance material to financial statements noted?	___ yes	<u>√</u> no

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	___ yes	<u>√</u> no
Reportable condition(s) identified not considered to be material weaknesses?	___ yes	<u>√</u> none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)?	<u>√</u> yes	___ no
---	--------------	--------

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
66.458	Title VI Water Pollution Control Revolving Fund
66.468	Drinking Water Revolving Fund

Dollar threshold used to distinguish between Type A and Type B programs:	\$300,000
--	-----------

Auditee qualified as low-risk auditee?	<u>√</u> yes	___ no
--	--------------	--------

PART II - FINDINGS RELATED TO FINANCIAL STATEMENTS

There were no findings required to be reported under generally accepted government auditing standards.

(Continued)

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 1998

(Continued)

PART III - FINDINGS RELATED TO FEDERAL AWARDS

- 98-1 During the course of our audit, we noted the following compliance finding regarding cash management which may be a violation of General Grant Regulations as defined in the Code of Federal Regulations 40, Part 30, Paragraphs 500 and 510 in that the Authority had requested reimbursement of the Federal portion of the Title VI Water Pollution Control Revolving Fund for potentially ineligible costs as the Water Quality Control Division of the Colorado Department of Public Health and Environment did not have supporting documentation in the form of invoices to support the draw requests and payment to the borrower/subrecipient. Subsequent to our initial testing, the Water Quality Control Division, Colorado Department of Public Health and Environment obtained invoices to substantiate reimbursement request for the borrower/subrecipient noted and have represented that the borrower/subrecipient noted is the only Authority borrower which the Water Quality Control Division, Colorado Department of Public Health and Environment did not have invoices on file to substantiate requests for reimbursement.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

CORRECTIVE ACTION PLAN

YEAR ENDED DECEMBER 31, 1998

Corrective action has been undertaken with respect to Finding 98-1. A formal corrective action plan is not required.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

PRIOR AUDIT FINDINGS

YEAR ENDED DECEMBER 31, 1998

There were no prior findings required to be reported under generally accepted government auditing standards or OMB ~~33~~ A-133 standards.