

**COLORADO**  
**WATER POLLUTION CONTROL**  
**REVOLVING FUND**  
**ANNUAL REPORT**

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PREPARED BY

THE STATE OF COLORADO

APRIL 30, 2003

FOR THE ENVIRONMENTAL PROTECTION AGENCY  
REGION VIII

# COLORADO WPCRF ANNUAL REPORT

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### I. INTRODUCTION

The Colorado Water Resources and Power Development Authority (Authority), the Water Quality Control Division (Division) and the Division of Local Government (DLG), 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, 2002 to December 31, 2002. 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 the calendar year 2002.

### II. HISTORY

Colorado's WPCRF program was established by legislation in April 1988. Also in April 1988, the Water Quality Control Commission (Commission) adopted the "State of Colorado Water Pollution Control Revolving Fund Rules" (Rules) Regulation #51 that provides guidelines for the Administrative Procedures and the Intended Use Plan (IUP).

The IUP is developed by the State and brought before the Commission annually. The IUP, containing additions and modifications to the Eligibility List is 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.

#### A. Water Quality Program Rules/Policies

The Commission amended the Rules to include nonpoint source projects and other program improvements on January 3, 1989.

The Rules were amended again on October 11, 1990 to allow the Division and the Commission the flexibility to compile and adopt the Priority and Eligibility Lists at anytime during the year with final action being completed by December 31. Originally the process for developing the Eligibility List was initiated in April with approval by the Commission at the August hearing. The additions and modifications to the Eligibility List would then go to the legislature in January for joint resolution by April; therefore, the funding of projects was delayed by an entire year. This change allowed the process to be compatible with the legislation and reduce delays.

The October 17, 1991, revisions to the Rules allowed additional projects that are eligible under this program to receive funding priority. Eligible categories for "potential health hazards" and "facilities beyond the design life and in need of repair" were added to assist communities with pollution prevention projects before the need to take compliance and enforcement actions. A sludge disposal category was added to assist communities with meeting State/EPA sludge management regulations.

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

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priority points are now assigned for projects that include water conservation measures.

No substantial changes were made in 1993, 1994 or 1995. However, the Commission directed staff to revisit the Rules for possible changes to the priority point system. In June 1996 the Division received a Funding Framework Grant from EPA to create a pilot priority system with expanded eligibilities. A Critical Review Team (CRT) was formed to address changes to the Rules that were targeted for completion prior to the adoption of the FY1998 IUP. Interim Rules were adopted by the Commission on March 10, 1997. The Interim Rules were utilized as a test and reviewed by the Division, the CRT and the Commission over the next year.

It was anticipated that the Interim Rules would be reviewed after the 1998 IUP and Eligible Project List were produced. The 1998 IUP was finalized in November 1997 and the Division believed it would be beneficial to get the CRT's input before finalizing revisions. The 1999 IUP (adopted by the Commission in October 1998) more accurately reflected the Interim Rules due to the completion of the Division's watershed-oriented organization.

After the October 1998 Commission meeting, the Interim Rules were finalized and sent out for public notice for a hearing in February 1999. The most significant changes included: 1) definitions for traditional and nontraditional projects; 2) description and examples of eligible projects; and 3) the ability to establish a cut off date each year for the Division to submit a completed IUP to the Commission.

The Commission held a public rulemaking hearing in May 2000 to consider changes to the Rules to simplify the IUP process. Previously, the IUP contained two lists: 1) the Project List which identified all projects including long-term needs and 2) the Project Eligibility List which contained projects extracted from the Project List that had prepared or anticipated preparing a facility plan during the funding year. Based on recommendations from stakeholders, the two lists were combined into one Project Eligibility List. Additions and modifications to this list are submitted to the legislature each year for approval.

No changes were made to the Rules in 2001 and 2002.

### **B. 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. In 1994, through the Surplus Matching Account agreement, the leveraged loan program was modified 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 along with de-allocation from the Matching Accounts 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.

In 1995, an additional minor change occurred. To provide additional security for the Clean Water Revenue Bonds, another modification to the Surplus Matching Account agreement required funds in each Matching

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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 had 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.

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

In the 1998 IUP and again in the 1999 IUP, 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 the transfer the requested amounts were transferred to the Drinking Water Revolving Fund in December 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 IUP for 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.

The Authority Board made the decision to use re-loan funds on all direct loans executed after November 1, 1999. The decision was also made to retroactively use re-loan funds for the Town of New Castle (loan awarded January 1, 1999) and the City of La Junta (loan awarded October 15, 1999).

In 2000 for the 2001 IUP, the Authority reduced the interest rate on all future direct loans (after November 1, 2000) to 4.0% and eliminated the 0.5% closing charge. In addition, starting November 1, 2000, \$50,000 was designated for planning and design grants to small communities (<10,000 pop.). Maximum grant for a community is \$10,000.

In 2001 for the 2002 IUP, the Authority Board approved \$100,000 for planning and design grants to small communities.

Due to the large number of projected loans in 2003 from the WPCRF and a small number of loans from the DWRF, the Division and the Authority met with a stakeholders group on August 6, 2002 to evaluate the feasibility of transferring funds from the DWRF to the WPCRF; there were no objections to the transfer.

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Based on the Commission, the Board of Health, and the Governor's approvals, a transfer of approximately \$8 million dollars (including the state match) will be made from the DWRF into the WPCRF in 2003. None of these funds will be used for administrative purposes.

The following table itemizes the amount of net SRF funds available for transfer between the two programs.

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF – DWRF	Transferred from DWRF- WPCRF	WPCRF Funds Available for Transfer	DWRF Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.0	12.0
1999	Transfer	12.1	\$8.0	-----	4.1	20.1
2000	CG Award	15.6	-----	-----	7.6	23.6
2001	CG Award	19.1	-----	-----	11.1	27.1
2002	CG Award	23.6	-----	-----	15.6	31.6
2003	CG Award	28.0	-----	-----	20.0	36.0
2003	Transfer	28.0	-----	\$8.0	28.0	28.0

*\*Transfers could not occur until one year after the DWRF had been established.*

The transfer is a combination of capitalization grant (\$6,666,667) and State Match (\$1,333,333) with the federal portion coming from the 2003 capitalization grant.

The transfer diminishes the loan capacity of the DWRF by approximately \$24 million (leverage ratio of approximately 3 multiplied by \$8.0 million) and increases the loan capacity of the WPCRF by an equal amount. Assuming a FY2003 WPCRF grant award of \$10.6 million and re-loan funds of over \$13 million, the 2003 loan capacity of the WPCRF (utilizing the transferred funds) is estimated to be over \$80 million. Since several large water pollution projects are expected to request funds in 2003, WPCRF loan demand is expected to utilize all available loan capacity. The long term needs for the WPCRF is more than \$785,000,000.

### III. SUMMARY

The capitalization grant funds for the 2002 loan cycle include approximately \$5,048,265 remaining from the federal fiscal year 1999 grant, \$10,735,659 from the FFY2000 grant, \$10,717,158 from the FFY2001 grant, and \$10,663,884 from the FY2002 grant. From these grant amounts, \$710,857 was available to cover 2002 administrative expenses for the WPCRF.

The Commission held formal rulemaking hearings on October 15, 2002 and November 12, 2002 at which time the 2003 IUP was approved.

In the 2002 IUP, projects totaling over \$993,383,000 were identified for potential loans. Eleven loans were

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executed in 2002 with a total principal amount of \$82,972,699. The nine communities that received leveraged loans included:

PROJECT	LOAN AMOUNT	INTEREST RATE	LOAN CLOSING DATE
Town of Berthoud	\$6,325,000	3.850%	05/30/02
Black Hawk-Central City SD	\$24,107,369	3.710%	05/30/02
Denver Southeast Suburban W&SD	\$7,045,000	3.210%	10/30/02
Mesa County/City of Grand Junction	\$13,490,000	3.620%	05/30/02
Parker W&SD	\$14,112,800	3.620%	10/30/02
Plum Creek Wastewater Authority	\$3,390,000	3.220%	10/30/02
South Adams County W&SD	\$6,270,000	3.790%	05/30/02
Town of Wellington	\$4,826,281	3.710%	05/30/02
Winter Park West W&SD	\$2,406,249	3.680%	05/30/02

Two communities received direct loans:

PROJECT	LOAN AMOUNT	INTEREST RATE	LOAN CLOSING DATE
Town of Julesburg	\$800,000	4.000%	05/31/02
Pagosa Springs GID	\$200,000	4.000%	08/14/02

Through December 31, 2002, the WPCRF has funded 38 direct loans totaling \$19,246,589 and 64 leveraged loans (3 loans to the cities of Littleton and Englewood for one project) totaling \$477,359,428. The total loan amount for the 102 loans is \$496,606,017.

### IV. GOALS AND ACCOMPLISHMENTS

The following discussion addresses the accomplishments of the WPCRF throughout the year and progress toward meeting the goals identified in the 2002 IUP.

#### A. Accomplishments

The Commission held a formal public hearing on October 9, 2001 at which time the 2002 IUP was approved. In the 2002 IUP (included as **Attachment 1**), seventeen projects totaling over \$136,917,000



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were identified for potential loans (Appendix B to the 2002 IUP).

As outlined above eleven loans were executed during 2002 with a total principal amount of \$82,972,699. Two direct loans were awarded to small communities totaling \$1,000,000 and nine leveraged loans were made totaling \$81,972,699. Both of the direct loans and five of the nine leveraged loans (for a total of \$37,520,000) were funded using recycled monies. Details of the loans can be found later in the Project Status portion of this report and in **Exhibit D**.

### **B. Long Term Goals as identified in the 2002 IUP**

*“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 percent and leveraged loans at 80 percent of market rate of the Clean Water Revenue Bonds issued by the Authority.

*“2. Provide technical assistance to governmental agencies for facilitating effective planning, design, financing and construction of facilities to meet water quality standards. Focus will be on customer service while utilizing the team approach to create an atmosphere conducive to accomplishing the best viable project.”*

Pre-application meetings are arranged with communities to assist with planning, scheduling, and financing. Division staff, including representatives from the Financial Assistance Program (FAP) and the Technical Services Unit, works with potential loan recipients to explain the program requirements and timeframes.

An ongoing outreach program through DLG is assisting community officials manage their systems and achieve compliance. Technical assistance is also provided by DLG through site visits, planning discussions, a plant operator training calendar and various other publications and activities.

In May 2002 DLG conducted a series of six water and sewer system management workshops around the state. Subjects covered included water quality regulations, emergency management and utility security, and an update on recent legislative activity and program changes. As a result of the 2002 drought, DLG also worked with the Colorado Rural Water Association to present a series of four drought and water conservation workshops during the month of July.

For 2003, DLG has scheduled another series of six water and sewer system management workshops targeting small communities in rural areas throughout the state. Subjects covered will include water resources technical issues, the relationship between geology and water quality, funding programs, and a description of the impacts of the 2002 drought on local utilities. The funding presentation will feature speakers from DLG, WQCD and CWRPDA.

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DLG also coordinates the Water and Sewer Funding Coordination Committee. This is an ongoing effort to assist local utilities by raising awareness of their projects and helping to coordinate funding programs and opportunities so that the most appropriate sources of funding are made available to the diverse projects in the state.

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

The Rules are clear and the application packet includes the required instructions. FAP staff has begun drafting changes to Chapter 1 of the Handbook of Procedures “Pre-application Meeting and WPCRF Application Review.” A draft program information packet has been developed for prospective applicants. The packet includes: a description of the program steps from application submission to project close-out, program guidelines, program performance requirements and application form. The new packet will present a more detailed overview of the program and help to address frequently asked questions in a more efficient and comprehensive manner.

### C. Short Term Goals as identified in the 2002 IUP

*“1. Beginning January 1, 2002, up to \$100,000 was made available for planning and/or design grants for communities under 10,000 population that were identified on the 2002 Eligibility List. The maximum amount awarded is \$10,000 per community. These are non-reimbursable grants, unless the entity is not borrowing funds from the WPCRF in which case the Authority Board retains the ability to review, and if appropriate, waive this requirement. These funds are provided from the Administrative Fee Account from income received after the Capitalization Grant period.”*

Four grants were awarded during 2002. The entities that received grants were:

**Town of Akron** –The Town has utilized the grant funds for planning and design and received the construction funding through Rural Development. They are currently underway with construction. Staff is in the process of working with the Town to obtain funds from Rural Development to reimburse the Authority for the grant.

**Colorado City Metro District** – The District has utilized the grant funds for design expenses.

**Town of Merino** – The Town is utilizing the funds for planning.

**Town of Oak Creek** - A grant was awarded on July 16, 2002 to conduct a wastewater system evaluation and to recommend modifications necessary to eliminate ammonia discharge violations from the treatment facility. The town has entered into a contract with Civil Design Engineering, Inc. of Steamboat Springs. The study is being conducted in conjunction with a drinking water system feasibility study. When completed, the overall study will identify and prioritize needed improvements in both systems.

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Note: \$20,000 of the 2002 grant funds was earmarked for potential fire projects. However, no funds were award in 2002 for these purposes.

*“2. The Authority may consider a policy to limit the amount of assistance to an individual borrower to \$50 - \$60 million.”*

There were sufficient funds to cover all projects in 2002. However, projections indicate that there may not be adequate funds to cover all loan requests in 2004. Therefore, the goal to set a dollar limit on a WPCRF loan or establish some percentage of the loan capacity for that year as a limit will be evaluated in the 2004 IUP.

*“3. The State will prepare and submit a Capitalization Grant application based on the FFY 2002 allotment for the WPCRF by January 2002.”*

The State submitted an application for the 2002 grant funds of \$10,663,884 on January 30, 2002. The Capitalization Grant was awarded on March 27, 2002.

*“4. The State will initiate the process for identifying projects in the FY2003 Intended Use Plan by March 2002.”*

A survey of facility’s needs was distributed in February 2002. Development of the Eligibility List was initiated shortly after receiving the majority of the surveys.

*“5. The State will submit an Annual Report to EPA by April 30, 2002.”*

The 2001 Annual Report was submitted to EPA by April 30, 2002.

*“6. The State will continue coordination with all funding agencies for water quality projects identified in the 2002 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, Energy Impact Assistance Program, and U.S. Department of Agriculture-Rural Development. Meetings are held by the Funding Coordination Committee throughout the year to discuss upcoming projects and the resources available.

*“7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2002 as described in Appendix B.”*

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 2002 and subsequent years. (See also WPCRF Financial

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Status.)

*“8. The State will actively pursue nonpoint source projects that are eligible for a loan from the WPCRF.”*

In December of 2002, the CWRPDA Board approved a direct loan for Pikes Peak Highway an enterprise of Colorado Springs, the first nonpoint source project funded by the WPCRF. Funds will be utilized to mitigate erosion and runoff from the roadway above timberline by paving the highway and building stormwater diversion and detention structures. Since the first project is always the most challenging, future applicants may benefit from the lessons learned from the application through the loan agreement process.

The State followed up with Boulder County, City of Westminster, City of Aspen, and Summit County on their nonpoint source projects listed in the 2002 IUP. The City of Westminster and Boulder are considering a loan for open space and riparian land purchases. The City of Aspen is interested in funding a stream restoration project. Summit County is planning a watershed scale project to address mine drainage to a TMDL stream segment. The State will continue to work with these entities as well as attempt to identify and include more nonpoint source projects in the survey for the 2004 IUP.

*“9. The WQCD will make revisions to the Handbook of Procedures (HOP) to conform to regulations/guidance and submit it to EPA for approval.”*

The Division revised Chapter III-Disbursement Requests and Chapter VI-User Charge Systems/Sewer Use Ordinances. Approval of these two chapters was received on June 25, 2002.

The Division has been modifying and updating its facility planning process found in Chapter IV of the HOP.

In 2002 the State drafted an interim environmental assessment packet that addresses indirect and cumulative impacts to be used by project consultants. EPA and the Division are currently considering their options for further NEPA training and potential contractor assistance to finalize the process and complete the Chapter IV update.

Revisions to Chapter VII-Bid Solicitation and Contract Review, and Chapter VIII-Pre Construction Activities of the HOP are being considered. EPA has requested input into Chapter VII. The Division will solicit comments from EPA to ensure the appropriate revisions are made to these chapters.

Chapter IX “Project Construction Inspections” is also under revision. A draft project inspection form with a narrative instruction guide has been developed. The inspection form provides a streamlined approach to the inspection process and facilitates the input of project information in an electronic format that can be shared among interested parties including the loan recipient in a more effective manner. This chapter will be distributed for comments in the near future. The remaining chapters will be revised as time and resources allow.

### V. PROGRAM DETAILS

#### A. WPCRF Financial Status

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The FFY 2002 capitalization grant was awarded on March 27, 2002. The EPA share was \$10,663,884 and the State Match was \$2,132,777 for a total of \$12,796,661. With this grant, the State has received \$159,802,153 to date from EPA and has committed to provide a total of \$31,960,431 for State Match.

On all loans the WPCRF charges a 0.8% administrative fee based on the original principal amount of the loan. (Only in the first year or two and in the last two or three years of the leveraged loans is this fee less than 0.8%.) On direct loans, the overall fee is front-loaded because there are not sufficient interest charges on the backend to charge a full 0.8% on the original principal. Closing charges on direct loans were eliminated in 2000.

Below is a table that identifies the revenues and expenses from the administrative fee account, which is outside of the revolving loan fund. The values in this table may not reconcile differences between cash and accrual accounting methods. At the end of 2002, the State Match loan balance was \$11,307,347. Also at the end of the year, the cash balance in this account was \$524,854 (this balance includes interest earnings and repayment of funds used to prepay state match bonds).

### Water Pollution Control Revolving Fund

#### Administrative Fee Account - Revenues and Expenses as of December 31, 2002

	Loan Fee*	Cap Grant	Administrative	State Match	
	Revenue	Administration	Expense	Loan Repayment	Net Income
1988 to 1993	\$ 2,369,907	\$ 1,466,653	\$ 2,445,817	\$ 56,400	\$ 1,334,343
1994	\$ 943,434	\$ 467,037	\$ 673,447	\$ 105,000	\$ 632,024
1995	\$ 1,136,274	\$ 1,116,974	\$ 813,147	\$ 635,025	\$ 805,076
1996	\$ 1,211,368	\$ 251,614	\$ 1,010,151	\$ 722,635	\$ (269,804)
1997	\$ 1,481,355	\$ 450,859	\$ 916,953	\$ 891,500	\$ 123,761
1998	\$ 1,905,633	\$ -	\$ 1,004,025	\$ 842,290	\$ 59,318
1999	\$ 2,378,314	\$ 263,900	\$ 1,082,722	\$ 725,000	\$ 834,492
2000	\$ 2,779,961	\$ 245,417	\$ 1,068,715	\$ 2,656,699	\$ (700,036)
2001	\$ 3,073,559	\$ 421,955	\$ 1,229,441	\$ 2,000,000	\$ 265,448
2002	<u>\$ 3,391,094</u>	<u>\$ 339,810</u>	<u>\$ 1,200,703</u>	<u>\$ 4,150,000</u>	<u>\$ (1,619,799)</u>
TOTAL	\$ 20,670,899	\$ 5,024,219	\$ 11,445,121	\$ 12,784,549	\$ 1,464,823

\*Loan Fee Revenue does not include interest earnings or repayment of funds used to retire state match bonds.

**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 C** (form 269A).

### B. Project Status

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**Exhibit D** presents a summary of all loans as of December 31, 2002, and the status of those loans as of that date. Eleven loans were executed in 2002 with a total principal amount of \$82,972,699. Nine communities received leveraged loans and two communities received direct loans. Five of the leveraged loans and both of the direct loans were funded with reloan funds. Since there were no federal capitalization grant dollars involved in these seven projects, many crosscutting requirements did not apply. **Exhibit E** classifies the eleven new loans by cost categories.

The following WPCRF projects are listed under their respective watershed group:

### **SOUTH PLATTE WATERSHED**

#### **2002 LOANS**

**Town of Berthoud** - A 22 year loan in the amount of \$6,325,000 was issued to the Town on May 1, 2002 with an interest rate of 3.850%. The overall cost of the project is \$6,995,000. This project consists of the construction of a new 1.0 MGD wastewater treatment plant and upgrades to the Town's existing wastewater treatment plant. The Town also needs to address redundancy with the system and will need to borrow an additional \$1- to \$3 million in 2003. Construction began in November 2002 and is expected to be complete in March 2004.

**Black Hawk/Central City Sanitation District** - A 21 year loan in the amount of \$24,107,369 was issued to the District on May 1, 2002 with an interest rate of 3.71%. The overall cost of the project is \$39,785,896. This project consists of the construction of a new 2.0 MGD wastewater treatment plant and transmission line. Construction began in April 2003 and is expected to be complete in June 2005.

**Town of Julesburg** - The Town received a 20-year direct loan on May 15, 2002 in the amount of \$800,000 with an interest rate of 4.0%. The overall cost of the project is \$1,500,000. The project consists of the construction of a new mechanical treatment plant. The major construction effort is the construction of the aeration tank. Construction began in June 2002 and was expected to be complete in March 2003.

**Parker Water and Sanitation District** – The District received a third loan on October 30, 2002 in the amount of \$14,112,800 at 3.62% interest. The original estimates for the 2 mgd treatment plant were lower than the actual cost. In addition to the increased cost the District added an effluent force main and an administration building that houses the laboratory. The District had received a loan of \$4,913,424 on May 1, 2001 with an interest rate of 4.01% and a loan on May 15, 2000 in the amount of \$12,063,546 with an interest rate of 4.66%. The project includes construction of a new north plant providing advanced wastewater treatment and a new administration and lab building for a total project cost of \$31 million. It is currently under construction with a target date for completion of December 31, 2003.

**Pinery Water and Sanitation District** (also known as Denver Southeast Suburban Water and Sanitation District) - The District received a loan in the amount of \$7,045,000 on October 30, 2002. This is a 21-year loan with an interest rate of 3.210%. This project is the second phase of a twenty-year plan for the District. The initial phase was funded with the very first loan issued under the WPCRF on December 1, 1989. The

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total project cost is \$13 million and will expand the facility from 1.0 mgd to 2.0 mgd. The process consists of mechanical bar screening, grit removal, a 5-step Bardenpho process for removal of BOD, ammonia and phosphorus, final clarification, chemical addition, filtration and disinfection. Biosolids from the process are aerobically digested, dewatered, and then composted into a Class A material that is beneficially reused as a fertilizer product. The Facility Plan was approved on January 1, 2003 and construction is targeted to begin in July 2003.

**Plum Creek Wastewater Authority** - A loan in the amount of \$25,525,000 was issued to the Authority on May 1, 2001 with an interest rate of 4.020%. Due to bids coming in significantly higher than estimated an additional loan was necessary to cover the total project cost of \$26 million. Therefore, a loan in the amount of \$3,390,000 was issued on October 30, 2002 with an interest rate of 3.22%. Reloan funds were used for this project in the amount of \$10,324,434. This project consists of the construction of three BNR oxidation ditches, three secondary clarifiers, a RAS/WAS pump station and an expansion of the existing chlorine disinfection building. Construction began on September 2002 and is expected to be complete in January 2005.

**South Adams County Water and Sanitation District** – On May 30, 2002 this District received a \$6,270,000 loan for 21 years with an interest rate of 3.79%. The total project cost is \$15.5 million. Reloan funds in the amount of \$2,871,660 were used on this project. This is a \$15.5 million project that will expand the Williams Monaco Wastewater Treatment Plant from 4.4 to 7.0 million gallons per day (MGD). This project will increase the biological treatment capacity of the East Plant to 5.5 mgd and provide ammonia removal and nitrate reduction, as well as a higher level of disinfection. The existing West Plant will continue to treat flow at its current capacity of 1.5 mgd. The District will be utilizing Moving Bed Biofilm Reactors at the East Plant. The existing East Plant trickling filter will be used for biochemical oxygen demand removal before the flow passes to a new anoxic and oxic treatment system. Flow from the East and West Plants will be disinfected separately and then combined. The combined flow will be dechlorinated and discharged to the South Platte River. The construction began on this project on September 16, 2002 and is expected to be complete on March 8, 2004.

**Town of Wellington** - The Town received a 21 year loan on May 1, 2002 in the amount of \$4,826,280 with an interest rate of 3.71%. The overall cost of the project is \$6,150,000. The project consists of the construction of a new .50 MGD mechanical treatment plant and interceptor pipeline. This facility will replace the Town's existing 0.29 MGD lagoon facility. The new mechanical treatment plant will consist of oxidation ditch, two secondary clarifiers and UV disinfection. Biosolids processing will consist of aerobic digestion and composting. Construction began in July 2002 and is expected to be complete in September 2003.

### ALL OTHER ACTIVE PROJECTS

**City of Aurora** - The City was issued a fifteen-year loan on July 27, 1999 in the amount of \$24,124,365.80 with an interest rate of 4.04%. Construction of the wastewater reuse facility began in October 1999. The construction of the reuse plant was completed on May 10, 2001. The construction began on the reuse line distribution system in April 2002 and is expected to be completed late 2003.

**City of Fort Collins** - The City received a loan on May 1, 2001 in the amount of \$9,845,000 with an

## COLORADO WPCRF ANNUAL REPORT

interest rate of 4.02%. CWSRF reloan funds in the amount of \$4,331,800 were used for this loan. This project consists of the planning process for several water quality and other stormwater improvements including, but not limited to, the development of as much of the Udall Natural Area as possible into either wetland or riparian natural habitat. Construction commenced on 1/2/02 and was substantially complete in November of 2002.

**City of Idaho Springs** - Construction of the I/I project was initiated in August 1996 and was funded by \$1,541,237 loan at 4.74%. However, a number of changes during the course of the project slowed its progress. The City used the balance of the loan, approximately one-third of the loan amount, to address necessary improvements at the plant. Construction of the plant improvements started in the winter of 2001 and was completed in the summer of 2002. Although the plant is still in need of additional upgrades the project will be closed out in 2003.

**City of Lafayette** – A loan in the amount of \$7,861,138.80 was issued to the City on May 1, 2001. The interest rate on this loan was 4.04%. The project consists of improvements and expansion of the existing wastewater treatment plant from 2.8 MGD to 4.4 MGD. The project also includes partial relocation of Coal Creek. Construction commenced on December 3, 2001 and is scheduled to be complete in September 2003.

**Left Hand Water and Sanitation District** - The District received a direct loan of \$84,000 on September 20, 2000 as an increase to the WPCRF loan they received on March 5, 1999 in the amount of \$126,300. This project includes the replacement of the existing package plant with an updated package plant. The facility has initiated operation and is in the one-year certification period. There is a lawsuit pending between the contractor and a subcontractor with a court date schedule for May 2003. Upon settlement of the suit a final payment to the contractor will be made. Once the contractor is paid, there will be remaining loans funds to be used for infiltration work. However, due to the drought the system has not experienced infiltration. Once precipitation returns to the area infiltration work can begin and the remaining loan funds will be used.

**Niwot Sanitation District** – The District received a direct loan in the amount of \$1,000,000 on February 16, 2001. This project consists of remediation of their wastewater treatment plant through removal of defective components, correction of design deficiencies, and other necessary modifications. The facility initiated operations in May 2002 and a one-year follow-up inspection will be conducted in May 2003.

### ARKANSAS/RIO GRANDE WATERSHED

#### 2002 LOANS

No loans were issued in the Arkansas/Rio Grande Watershed during 2002.

#### ALL OTHER ACTIVE PROJECTS

**Baca Grande Water and Sanitation District** – The District received a direct loan for \$800,000 at 4 % interest in 2001. The project is for consolidating and upgrading the existing wastewater facilities. Design changes and easements on land being transferred to the National Park Service have delayed the construction



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phase, which did start in 2003. The neighboring Town of Crestone did construct a collection system in 2002 and have connected to the District's system.

**Town of Springfield** – The Town received a direct loan of \$250,000 at 4% interest on November 1, 2000. This loan was reduced by \$50,000 on December 13, 2001. The one-year certification inspection was waived since the improvements were primarily for line work.

**Fremont Sanitation District** - The District received a loan in the amount of \$8,094,567.60 (4.20% interest rate) on July 1, 1999. The project, consisting of a sludge air-drying and composting facility, was constructed in phases over approximately three years. A one-year certification inspection will be scheduled in 2003 when the final improvements are completed.

**City of Trinidad** – (\$6,670,909 loan in 1998 – 3.99% interest rate) Construction of facility upgrades commenced in July 1999 and were completed in March 2001. Pinon Water and Sanitation District has connected to the City's facility. The one-year certification inspection was performed in 2002. Although the loan has been paid out, legal matters between the City and the contractor are still not settled.

### LOWER COLORADO WATERSHED

#### 2002 LOANS

**Mesa County** – Mesa County in conjunction with the City of Grand Junction received a loan for \$13,490,000 on May 1, 2002. The loan will be used to address two initiatives: a septic elimination project (approximately \$4.6 million) and a storm water separation project. (Approximately \$9.5 million). The septic elimination project involves the construction of sewer mains in the western area of the City of Grand Junction. The project will serve over 600 lots. The storm water separation project entails the construction of storm water sewers in the downtown area of the city. The new structures will carry only storm water and eliminate the existing combined sewer system. The septic elimination project was initiated in the fall of 2002. It is anticipated that the project will be completed during the summer of 2003. The storm water project will be initiated in the spring of 2003 and be completed over the next 3 to 5 years.

**Pagosa Springs General Improvement District** - The Pagosa Springs General Improvement District received a \$200,000 loan on July 15, 2002 to extend sewer mains to the east of the town. This was matched by a \$300,000 Department of Health state grant. The balance of the project costs is supported through district funds. The project will provide sewer service to numerous residential and commercial users who are currently using failing septic systems.

### ALL OTHER ACTIVE PROJECTS

**Cortez Sanitation District** - The District received a loan in the amount of \$9,775,000 with an interest rate of 3.990%. CWSRF reloan funds in the amount of \$3,284,400 were used for this project. The District currently operates three wastewater treatment facilities. This project will consolidate the three-wastewater treatment facilities to one location, on the existing Southwest Plant site. The plant will use an extended

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aeration activated sludge process. Construction is scheduled to begin in July 2002; it is anticipated that the project will be completed in March 2004.

**Mt. Crested Butte Water and Sanitation District** - A loan in the amount of \$5,161,580.60 was issued to the District on May 1, 2001 at 4.02%. Construction of the expansion to the wastewater treatment facility is expected to begin in May 2002. It is anticipated that the project will be completed during the summer of 2003.

**Town of Carbondale** - Received a loan in 1997 for \$2,327,490.20. The construction is complete and the State will make final payment upon approval of the Operation and Maintenance Manual.

### UPPER COLORADO WATERSHED

#### 2002 LOANS

**Winter Park West Water and Sanitation District-** The District received a loan in the amount of \$2,406,249.20 for 20 years at 3.68%. This project is for an Upper Fraser Valley Consolidated wastewater treatment facility (total cost \$7.6 million) that will provide comprehensive wastewater services to the geographic areas in Grand County served by Fraser Sanitation District, Grand County Water and Sanitation District No. 1 and the Winter Park West Water and Sanitation District. This project began construction on May 28, 2002 and is expected to be complete on Fall 2004.

### ALL OTHER ACTIVE PROJECTS

**Fraser Sanitation District** - A loan of \$2,445,000 was awarded on May 1, 2001 with an interest rate of 3.990%. CWSRF reloan funds in the amount of \$1,006,122 were used for this project. This project is for an Upper Fraser Valley Consolidated wastewater treatment facility for a total project cost of \$7.6 million. See Winter Park West WSD's description above.

**Grand County Water and Sanitation District No. 1** - The District received a leveraged loan on July 27, 1999 in the amount of \$3,999,978 (4.17% interest rate). The first bid opening for the project was held in March 2000. The project cost was so high that negotiations began again on a regional facility with Fraser and Winter Park West. See above project summary for Winter Park West WSD.

**City of Steamboat Springs** - The City received a loan on May 1, 2001 in the amount of \$5,895,654.40 with an interest rate of 4.01%. The project was initially funded as a shared project with the Mt. Werner Water and Sanitation District that received a leveraged loan in the amount of \$3,034,627 on July 1, 1999. The City is the owner of the wastewater treatment facility and the District managed the facility under an intergovernmental agency agreement. Since the loans were made, the parties were unable to reach a mutual understanding to extend the agreement between Steamboat Springs and Mt. Werner. Therefore, the District's loan was defeased with a minimal amount of expenses to the District. The original project description has been changed and the City of Steamboat Springs has received an additional loan to complete the project. This project was completed in March 2002. A final inspection and operability review was completed in late 2002.

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It is anticipated that final project closeout will occur during the winter of 2003.

**Summit County** – A loan of \$17,086,830 was awarded on May 15, 2000 with an interest rate of 4.66%. Construction of the expansion to the Snake River Facility began in 2000 and initiated operation on July 18, 2002. A final inspection was conducted on February 11, 2003.

**Three Lakes Water and Sanitation District** – The District received a loan on May 15, 2000 in the amount of \$6,498,576 for a term of 19 years; the interest rate is 4.64%. The project consists of a new mechanical plant to handle advanced treatment and is about 90% complete. A final inspection will be scheduled for the spring of 2003.

### C. ENVIRONMENTAL INDICATORS

The following table is a summary of sources of water quality impact by source category, as provided by the 2002 Status of Water Quality in Colorado (305(b) report).

<b>Summary of Causes and Sources Affecting Water Bodies Not Fully Supporting Classified Uses</b>			
<i>Colorado Rivers</i>		<i>Colorado Lakes</i>	
<u>Cause Category</u>	<u>Miles Affected</u>	<u>Cause Category</u>	<u>Acres Affected</u>
Metals and pH	1,404	Metals and pH	6,762
Ammonia and organic enrichment	72	Pesticides	156
Pathogens	212	Ammonia	8
Nitrate and sulfate	212	Pathogens	8
Siltation	44	Unknown	2,214
Unknown	4,056		
<i>Colorado Rivers</i>		<i>Colorado Lakes</i>	
<u>Cause Category</u>	<u>Acres Affected</u>	<u>Source Category</u>	<u>Acres Affected</u>
Point Sources	96	Point sources	164
Agriculture/silviculture	123/11		
Urban and road runoff	52	Agriculture and silviculture	134
Resource extraction	599	Resource extraction	142
Unknown	5,227	Unknown	8,708
<p>Notes: "Source" means the activities, facilities, or conditions that contribute pollutants or stressors. "Cause" means the pollutants and other stressors that contribute to the non-attainment of classified uses in a water body. Sum of the acres or miles affected does not equal the total non-attained acres or miles since non-attainment may have more than one cause.</p>			

The following is a summary of projects funded in 2002; all of the projects funded by the WPCRF were for

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wastewater treatment needs. This summary includes the Water Body Identification (WBID) that identifies and segregates differing water bodies. The 8-10 character alphanumeric WBID identifies the state, major river basin, minor river basin, and segment number. For example, all WBIDs start out with the letters CO signifying Colorado. The third and fourth letters signify the major stream basin (i.e., Arkansas, Rio Grande, Colorado, South Platte, etc). The fifth and six letters signify the minor stream basin (i.e., Upper, Middle or Lower, Clear Creek, Cherry Creek, Boulder Creek, etc.). The seventh through tenth numbers and sometimes letters (L = lakes, S = streams, or A, B, and C) designate the specific segment number. These segment numbers are the same as those found in the Classifications and Numeric Standards for each basin. Also included in the summary are the potential environmental benefits and improvements in water quality as a result of WPCRF projects awarded in 2002.

### **SOUTH PLATTE WATERSHED**

The water quality issues in the South Platte Watershed are very diverse, complex and dependent upon the particular geographic area where the project is located. The Upper South Platte watershed above Chatfield Reservoir serves as the primary source water area for the greater Denver metropolitan region. Water quality within this reach has been affected by historic mining districts (Mosquito Creek), water resource development (South Park dams and water diversions), severe sediment deposition from forest fires (Buffalo Creek and Hi Meadows areas), and elevated nutrients in groundwater from mountainous area population growth (Park and Jefferson counties). The protection of water classifications is a high priority for this area.

The middle reach of the watershed from below Chatfield Reservoir to the confluence with the Cache la Poudre River has undergone some of the most intensive use and resulting impacts experienced by any river in Colorado. Historic mining districts (Clear Creek, James Creek), explosive urban development (Cherry Creek, Plum Creek, I-25 Corridor), Superfund sites (Rocky Mountain Arsenal, Rocky Flats, Sand Creek, Shattuck, Broderick, Marshall, Woodbury, Lowry, Chemical Sales), stormwater runoff (Denver, Boulder, Fort Collins metropolitan areas), extensive hydrologic modification (Boulder, St. Vrain, Big Thompson, Cache la Poudre Rivers), and urban and agricultural nutrient loading have resulted in varying types of water quality impacts. The improvement of water quality within this reach of the watershed will require considerable resource expenditures.

**Town of Berthoud:** COSPBT09 Little Thompson River - Identified on the 303D list with Selenium & Fecal Coliform concerns. This project will increase the biological treatment capacity of the Town to 1.5 mgd. The current design lacks essential redundancy for the aeration process train and clarification, but the project does include two, horizontal-flow parallel channels for UV disinfection. Two UV disinfection units will be installed in series in the first channel, with the second channel planned for future use. The UV system is capable of a higher level of disinfection in regard to fecal coliform concerns.

**Black Hawk/Central City Sanitation District** COSPCL13B - North Clear Creek – Identified on the 303D List for Cadmium, Manganese, Zinc, Copper and Iron (Aquatic Life). New activated sludge 2.0 MGD wastewater treatment plant will provide a benefit by oxidizing some of the constituents into the sludge.

**Town of Julesburg** - COSPLS01 (South Platte River) **This segment was not identified on the 303d List.** The project results from a notice of violation and cease and desist order and implements a new .45

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MGD treatment mechanism that will enable the Town to comply with its effluent limits, including new ammonia limits being applied to the discharge.

**Parker Water and Sanitation District:** - COSPCH04 (Tributary of Cherry Creek) (South Platte Basin – Cherry Creek Sub-basin) and the **Pinery Water and Sanitation District** (also known as Denver Southeast Suburban Water and Sanitation District) - COSPCH04 Tributary of Cherry Creek) (South Platte Basin – Cherry Creek Sub-basin). These wastewater treatment plants discharge to tributaries that ultimately discharge to Cherry Creek Reservoir. There are high levels of phosphorus in the lake. The major sources of phosphorus in the lake are non-point sources and upstream municipal dischargers. With improvements in these treatment facility, the levels of phosphorus that are discharged into the stream can be reduced and thereby assist in improving water quality in Cherry Creek Reservoir.

**Plum Creek Wastewater:** COSPUS10a (Plum Creek)(South Basin Upper South Platte Sub-basin) Expansion and upgrade of this facility will address growth and compliance with permit limits for phosphorus as outlined in the Chatfield Reservoir Control Regulation.

**South Adams County Water and Sanitation District** - COSPUS15 (South Platte River) This project is located in an area that has been identified on the 303D List for E. Coli issues. This project will increase the biological treatment capacity of the East Plant to 5.5 mgd and provide ammonia removal and nitrate reduction, as well as a higher level of disinfection.

**Town of Wellington** COSPCP13 – Located on Boxelder Creek was not identified on the 303d List). The new .45 MGD wastewater facility will address growth and compliance with permit limits. The project will replace the lagoon facility with a mechanical treatment plant that will increase the biological treatment capacity and provide a higher level of disinfection.

### **ARKANSAS/RIO GRANDE WATERSHED**

The Arkansas/Rio Grande Watershed comprises two distinct watersheds covering the entire south-central and southeastern portions of the state. Water quality issues in the Arkansas and Rio Grande River Basins include water quality problems associated with the impacts of urban and rural development, active and legacy mining operations, current and legacy agricultural practices and meeting interstate river compact obligations.

No loans were executed in 2002 for projects located in the Arkansas/Rio Grande Watershed.

### **LOWER COLORADO WATERSHED**

Water quality issues in the Lower Colorado River watershed consist of impacts from growth, selenium and mining. The current growth surge in Colorado is especially evident in the Lower Colorado River Watershed. This region has two main areas of growth: towns in the lower valleys where the climate is very attractive to retirees and mountain resorts areas where many people are building large homes. Wherever this growth is occurring, it has the potential to threaten water quality. This growth brings with it an increased demand for

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drinking water, which is taxing the capacity of drinking water plants. The availability of water to meet the increased demand, in a region where water quality availability is an historic problem, is a major concern. The large number of new septic systems in the area also has the potential to impact surface water and groundwater supplies. Where sewers exist, the growth often threatens the capacity of existing wastewater treatment plants.

Threatened and endangered species of fish inhabit the Colorado River and some of its tributaries. Protection of these species is a driving force in water quality and water quantity policies within the reaches that the fish inhabit and the reaches that affect those areas. High selenium concentrations in several segments of the Gunnison and Uncompahgre Rivers are a serious concern that is also related to the threatened and endangered species issue. The selenium problems have the potential to impact development and agriculture along both of these rivers.

Mining related water quality problems exist around the region, especially in the headwaters areas of the river. One of the more notable of these areas is the headwaters area of the Animas River around the Town of Silverton.

**Mesa County/Grand Junction** COLCLC13b The Mesa County/Grand Junction Septic Elimination project will provide community sewer service to over 1,800 residences within the city's 201 service area. Many of the septic systems are failing causing ground water contamination and negatively affecting water quality in the Colorado River. Failing septic systems are also a public health threat since sewage may surface near the residence or at a neighboring residence. The installation of nearly 60,000 linear feet of collection line will be completed in 2004.

**Pagosa Springs General Improvement District** COSJP107 Located on the San Juan River is not listed on the 303D List. The sewer extension will eliminate failing septic systems located along the river.

### **UPPER COLORADO WATERSHED**

The Upper Colorado Watershed encompasses the northwest quadrant of the state and includes the Blue, Eagle, Roaring Fork, Fraser, North Platte, Yampa, Green and White River Basins, as well as the headwaters of the Colorado River above Glenwood Springs. The Upper Colorado River Watershed water quality issues relate to impacts due to growth and mining; and the protection of threatened and endangered fish species. Growth related water quality issues are becoming increasingly important as the population continues to grow at rates among the highest in Colorado. Sediment and nutrient loading to streams in the watershed have the potential to create significant water quality problems. These loadings are caused primarily by runoff from construction activities at new subdivisions, commercial centers, roads, ski areas expansions and naturally erosive soils.

**Winter Park West WSD** COUCUC10 (Fraser River)(Colorado Basin – Upper Colorado River Sub-basin) This project includes the construction of a regional wastewater treatment facility and is a consolidated approach to providing comprehensive wastewater services to the geographic areas in Grand County served by the Fraser Sanitation District, Grand County Water and Sanitation District No. 1 and the Winter Park West Water and Sanitation District. The consolidation of these facilities at the Fraser Sanitation District treatment

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site will ensure compliance with stringent ammonia limits that are anticipated to be included in their next Colorado Permit Discharge System renewals.

### **D. Compliance with provisions of the 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 Division (**Attachment 3**) certifies the State has met the following elements of the Operating Agreement's "Roles and Responsibilities of the State".

1. Colorado has established an instrumentality of the State utilizing the specific expertise of three agencies via legislation adopted in 1988.
2. In accordance with Federal regulations, State law and the WPCRF Rules, the IUP (which includes the Project Eligibility and Projected WPCRF Loans lists) is presented at a public hearing before the Commission prior to December 31 of each year.
3. ACH payment schedules are no longer submitted to EPA Region VIII annually. ASAP has replaced the schedules and appears to be working satisfactorily.
4. The appropriate State Match is included with each capitalization grant and verified by audit.
5. 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.
6. As required, the State expends all funds in an expeditious and timely manner from the WPCRF for the improvement of water quality.
7. There are no projects being tracked for the National Municipal Policy list in Colorado.
8. Verification of the State's compliance with project eligibility can be found in the project files.
9. The State maintains extensive expenditure files (administrative and project) for the WPCRF.
10. Management of the WPCRF is monitored frequently by each of the three agencies. Improvements are made to the program with concurrence from EPA as necessary.
11. The WPCRF financial accounting structure is maintained by the Authority. An independent accounting firm audits the financial statements annually.
12. The Colorado WPCRF Annual Report is submitted to EPA by April 30 of each year as required in the Operating Agreement, as amended by grant conditions.
13. In 2002, the State agreed to the following goals for Minority Business Enterprises (MBE) and

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Women’s Business Enterprises (WBE):

	<u>% MBE</u>	<u>% WBE</u>
Construction	5.6	3.3
Supplies	5.2	3.3
Services	5.8	3.2
Equipment	5.2	3.3

This goal was derived from the proposed fair share objectives and disparity study submitted to EPA.

An “Availability Analysis” was finalized in October 2002 that established goals for fiscal years 2003 through 2005. The goals are 6.1% MBE and 6.6% WBE for all 4 categories.

During 2002, the State utilized MBE/WBE firms for overall construction services, 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.

Due to staff turn over at EPA, civil rights compliance forms are kept on file at the Division. **Exhibit G** is the tracking system used to ensure Civil Rights compliance with Federal 4700-4 reporting forms.

14. During the 2002 reporting period, the State prepared Environmental Assessments (EA) or reviewed EA’s prepared by consultants on behalf of the borrower. Findings of No Significant Impact (FNSI) or Categorical Exclusions were published on behalf of the WPCRF. The communities included:

### **Finding of No Significant Impacts**

- Black Hawk/Central City Sanitation District
- Town of Julesburg
- Parker Water and Sanitation District
- Pinery Water and Sanitation District
- Plum Creek Waste Water Authority
- South Adams County Water and Sanitation District
- Upper Fraser Valley Consolidated Wastewater Treatment Facility
- Town of Wellington

### **Categorical Exclusions**

- Mesa County/City of Grand Junction

To further track projects for compliance with the Operating Agreement, the State will begin utilizing a shared project database.

The Authority and the Division utilize a Time and Effort record keeping system for all staff that



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performs duties under the WPCRF. The Authority's staff and overhead costs are reimbursed with federal funds. Three Division administrative staff were funded with federal funds from the WPCRF and the Drinking Water Revolving Fund during 2002.

### VI. PROJECTIONS

#### A. Approved Loans First Quarter

The 2003 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 2003 WPCRF loan program.

The first bond issue for 2003 is scheduled for May and could include the following entities:

Colorado City Metro District  
Town of Milliken  
City of Pueblo  
Roxborough Park Metro District

Anticipated Direct Loans for 2003 include:

Pikes Peak/America's Mountain.

#### B. Applications received or anticipated for 2003/2004

Town of Ault  
City of Englewood  
City of Littleton  
City of Salida  
Strasburg Sanitation and Water District  
City of Walsenburg  
City of Westminster

#### C. Proposed Program Improvements and/or Modifications

A Policy Committee has been convened to discuss and implement policy changes to the WPCRF Program. The committee consists of representatives from the Division, the Authority and DLG. Items that will be addressed include:

- Streamline IUP/Joint Resolution process and look at prioritizing projects by watershed and TMDL.
- Developing a Disadvantaged Community Program.
- Improve NPS funding alternatives and expand source of revenue considerations.
- Revise the WPCRF Handbook of Procedures.
- Review loan limits for WPCRF projects.

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- Adjusting interest rates for direct loans to fluctuate with the market.
- Establish a web site for the Financial Assistance Program.
- Prioritizing projects by watersheds and TMDL

Other improvements include:

- Developing and populating a shared database for project tracking, data management and report generation.
- Revising the format of the revolving fund annual report to improve the information and format.
- Develop a project tracking mechanism to assist the Division's Technical Services staff with scheduling reviews.
- Improve communications with the Division's Technical Service Unit by attending/participating in joint meetings throughout the year.

### **D. EPA Annual Review**

Region VIII EPA conducted an Annual Review of the WPCRF and DWRF for 2001; their findings were submitted to the Division in February 2003. The report indicated that the Program has made excellent progress in addressing the previous year's findings. Specifically, staff completed planning and design requirements for all WPCRF projects; took affirmative steps in evaluating and disclosing secondary and cumulative impacts of treatment works and conducted environmental reviews for all treatment work projects. Overall, EPA found that the Program was managed in accordance with applicable statutes and regulations.

EPA made one recommendation in their report. EPA recommended that all three WPCRF agencies continue to emphasize the status of a project's schedule when a bond issue is being prepared and loan applications are being considered in order to maximize water quality benefits and the intended use of the WPCRF. To the maximum extent practicable, Program staff will continue to carefully scrutinize the expected project schedules and other factors to ensure significant delays do not occur.

The program has received \$121.7 million in cumulative federal outlays (including administration) and has disbursed \$313.6 million resulting in "an increasingly good Federal Return of 2.58." The report also documents that the Program has provided \$220.6 million in additional WPCRF loans due to leveraging, "an excellent accomplishment and certainly justifying the program's leveraged strategy."

**EXHIBIT A**

**BINDING COMMITMENTS**

COLORADO WATER RESOURCES and POWER DEVELOPMENT AUTHORITY  
WATER POLLUTION CONTROL REVOLVING FUND  
BINDING COMMITMENTS as of December 31, 2002

Quarter Ending	Federal Fiscal Year	Federal Quarter	EPA CAPITALIZATION GRANT - PAYMENTS to LOC					Total Payments Received in EPA LOC	Cumulative Payment into EPA LOC	Executed Loans	Administrative Expenses See Note *	Cumulative Binding Commitments	Percentage of Binding Commitments **
			1989 - 1998 Grants	1999 Grant (04/29/99) #080001-99-0	2000 Grant (04/27/00) #08000100-0	2001 Grant (03/08/01) #08000101-0	2002 Grant (03/24/02) #08000102-0						
3/31/99	FY99	2						\$0	\$116,920,105	\$1,043,376	\$0	\$268,353,862	237.8697%
6/30/99	FY99	3	\$6,659,824	\$7,772,190				14,432,014	131,352,119	0	430,614	268,784,476	238.2514%
9/30/99	FY99	4						0	131,352,119	40,122,547	0	308,907,024	264.2035%
12/31/99	FY00	1	(6,666,667) (a)					(6,666,667)	124,685,452	521,400	0	309,428,424	264.6495%
03/31/00	FY00	2						0	124,685,452	424,230	0	309,852,654	265.0123%
06/30/00	FY00	3		3,000,000	\$10,735,659			13,735,659	138,421,111	35,648,952	429,426	345,931,032	263.3616%
09/30/00	FY00	4						0	138,421,111	84,000	0	346,015,032	263.4255%
12/31/00	FY01	1						0	138,421,111	200,000	0	346,215,032	277.6708%
03/31/01	FY01	2						0	138,421,111	1,000,000	0	347,215,032	278.4728%
06/30/01	FY01	3				\$10,640,223		10,640,223	149,061,334	71,421,798	425,609	419,062,439	302.7446%
09/30/01	FY01	4						0	149,061,334	0	0	419,062,439	302.7446%
12/31/01	FY02	1						0	149,061,334	800,000	0	419,862,439	303.3225%
03/31/02	FY02	2				76,935	\$10,663,884	10,740,819	159,802,153	0	355,463	420,217,902	303.5793%
06/30/02	FY02	3						0	159,802,153	58,224,899	0	478,442,801	320.9704%
09/30/02	FY02	4						0	159,802,153	200,000	0	478,642,801	321.1046%
12/31/02	FY03	1						0	159,802,153	24,547,800	0	503,190,601	337.5729%
TOTALS			<u>\$116,913,262</u>	<u>\$10,772,190</u>	<u>\$10,735,659</u>	<u>\$10,717,158</u>	<u>\$10,663,884</u>	<u>\$159,802,153</u>		<u>\$496,606,018</u>	<u>\$6,584,583</u>		

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.

\*\* Must be 120% (Cumulative Binding Commitments / Cumulative payments to EPA LOC one year earlier.)

(a) In December, 1999, \$6,666,667 of the 1998 Grant was transferred to the Authority's 1999 Drinking Water Revolving Fund Grant. However the administrative expense was not transferred.

To reduce the size of this report, the 1989 through 1998 grant details have been combined into the first column. Details of these grants are shown in Exhibit B.

Detail for years prior to 1999 (1989 through 1998) is available upon request.

The percentage of binding commitments reflects not only new loans funded and grant funds received, but also any adjustments made during the current year to existing grant and loans (amendments).

**EXHIBIT B**

**EPA CAPITAL CONTRIBUTIONS  
SUMMARY**

Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report  
As of December 31, 2002

**GRANT SUMMARY**

	CONSOLIDATED 1989 - 1996	1997 GRANT	1998 GRANT	1999 GRANT	2000 GRANT	2001 GRANT	2002 GRANT
GRANT AMOUNT AWARDED	\$107,658,575	\$5,150,055	\$4,104,632	\$10,772,190	\$10,735,659	\$10,717,158	\$10,663,884
ORIGINAL GRANT DATE		APR. 29, 1997	SEP. 2, 1998	APR. 29, 1999	APR. 27, 2000	MAR. 8, 2001	March 27, 2002
GRANT I.D. NUMBER		#CSO80001-97-2	#CSO80001-98-2	#CSO80001-99-0	#CSO80001-00-0	#CSO8000101-1	#CSO80001-02
DATE of FINAL LOC CASH DRAW		FEB. 3, 2001	JUN. 20, 2001	SEPT. 4, 2002			
DATE GRANT CLOSED ADMINISTRATIVELY BY E.P.A.		12/10/2002	12/10/2002				

**DRAW SUMMARY**

Borrowr	Totals for Previous Years	Total Draws from 1997 Grant	Total Draws from 1998 Grant	Total Draws from 1999 Grant	Total Draws from 2000 Grant	Total Draws from 2001 Grant	Total Draws from 2002 Grant
<b>ADMINISTRATIVE DRAWS</b>	\$4,175,968	\$86,486	\$264,233	\$414,766	\$82,766		
<b>BORROWERS with FEDERAL FUNDS REMAINING:</b>							
<b>LEVERAGED LOANS</b>							
1995A Winter Park W&SD	784,410.00						
1997A Carbondale	640,009.00						
1999A Aurora	1,694,496.00	1,596,311	586,841	407,416	1,684,996		
1999A Fremont	987,555.00	935,097	492,117	310,735			
1999A Grand County W&SD	132,285.00			181,971	262,860		
2000A Parker W&SD	0.00	45,221	155,467	945,231	1,477,567		
2000A Three Lakes W & S District	0.00	93,105.00	113,148.00	1,383,766	194,127		
2001A Lafayette	0.00			1,320,261	473,250		
2001A Mount Crested Butte W&SD	0.00			621,325	433,336		
2001A Parker W&SD	0.00						
2001A Steamboat Springs	0.00		672,179	1,539,375			
2002A Blackhawk/Central City SD	0.00				390,592		
2002A South Adams County W&SD	0.00						
2002A Winter Park West W&SD	0.00			157,744	191,672		
2002A Wellington	0.00				417,442		
2002B Parker W&SD	0.00						
<b>BORROWERS with FEDERAL FUNDS FULLY DRAWN:</b>							
<b>DIRECT LOANS</b>							
DL Broomfield	2,095,099.00						
DL Byers W&SD	362,500.00						
DL Divide W&SD	57,500.00						
DL Durango West	416,658.00						
DL East Alamosa W&SD	150,000.00						
DL Erie	416,666.00						
DL Evans	287,185.00	43,022					
DL Fort Lupton	166,666.00						

**DRAW SUMMARY**

Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report

As of December 31, 2002

Borrower	Totals for Previous Years	Total Draws from 1997 Grant	Total Draws from 1998 Grant	Total Draws from 1999 Grant	Total Draws from 2000 Grant	Total Draws from 2001 Grant	Total Draws from 2002 Grant
<b>BORROWERS with FEDERAL FUNDS FULLY DRAWN - DIRECT LOANS (CONT'D)</b>							
DL Fruita	129,530.00						
DL Holyoke	408,083.00						
DL Las Animas	891,666.00						
DL Left Hand W&SD #1	77,755.00	18,667		8,828			
DL Log Lane Village	208,333.00						
DL Lyons	421,925.00						
DL Manzanola	66,966.00						
DL Monte Vista	806,667.00						
DL Montrose County	214,932.00						
DL Mountain Range	1,207,770.00						
DL Mountain W&SD	166,666.68						
DL New Castle	415,233.00						
DL Nucla SD	149,999.00						
DL Ordway	291,666.00						
DL Ouray	666,666.00						
DL Pagosa Springs GID #1	533,333.00						
DL Parker W&SD	416,667.00						
DL Roxborough Park Metro Dist	500,000.00						
DL St. Mary's Glacier W&SD	125,000.00						
DL Vona	70,833.00						
DL Wellington	312,500.00						
<b>BORROWERS with FEDERAL FUNDS FULLY DRAWN:</b>							
<b>LEVERAGED LOANS</b>							
1989A Denver SE Sub W&SD	3,073,381.70						
1990A Castle Rock	2,147,505.40						
1991A Englewood	6,464,024.02						
1991A Littleton-Revenue	2,535,263.34						
1991A Littleton-G.O.	3,929,112.64						
1991B Metro WW Reclam Dist	11,125,000.00						
1992A Eagle River W&SD	1,737,300.00						
1992A Fort Lupton	1,151,100.00						
1992A Frisco SD	1,455,800.00						
1992B Fort Collins	9,548,700.00						
1992B Longmont	1,692,311.00	36,889					
1994A Alamosa	1,336,080.00						
1994A Genesee W&SD	465,757.00						
1994A Greeley	3,664,800.00						
1994A Parker W&SD	584,415.00						
1994A Windsor	1,069,263.00						
1995A Brighton	1,277,419.00						
1995A Craig	359,100.00						

**DRAW SUMMARY**

Borrower	Totals for Previous Years	Total Draws from 1997 Grant	Total Draws from 1998 Grant	Total Draws from 1999 Grant	Total Draws from 2000 Grant	Total Draws from 2001 Grant	Total Draws from 2002 Grant
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Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report  
As of December 31, 2002

**BORROWERS with FEDERAL FUNDS FULLY DRAWN: - LEVERAGED LOANS (CONT'D)**

1995A Eagle River W&SD	1,920,915.00						
1995A Fort Morgan	2,708,425.00						
1995A Steamboat Springs	444,005.00	10,825	10,367	27,553			
1996A Crested Butte	795,600.00						
1996A Idaho Springs	207,613.00	128,560	51,746	86,293	6,973		
1996A Mt. Crested Butte W&SD	445,400.00						
1996A Fountain SD	505,494.00						
1997A Breckenridge SD	2,618,084.00						
1997A Eagle	801,021.00						
1997A Erie	583,451.00						
1997A Parker W&SD	1,033,211.00						
1997A Sterling	822,620.00						
1997A Westminster	3,482,625.00						
1998A Buena Vista SD	1,169,315.00	79,736	8,474				
1998A Eagle River W&SD	5,939,445.00	237,533					
1998A Evans	433,083.00						
1998A Trinidad	1,675,579.00	367,702	86,264				
1998A Westminster	1,453,485.00						
1998B Colorado Springs	6,553,684.00	417,666					
1999A Steamboat Springs	0.00	385,835	592,345				
2000A Summit County	0.00	667,400	1,071,451	3,366,926	78,373		
Totals for Projects	103,482,606.78	5,063,569	3,840,399	10,357,424	5,611,188	0	0
SRF LOAN GRANT FUNDS REMAINING	\$0	\$0	\$0	\$0	\$5,041,705	\$10,717,158	\$10,663,884

**CUMULATIVE SUMMARY OF DRAWS**

TOTAL ADMINISTRATION COSTS ALLOWABLE PER GRANT (4% of Grant Awarded * (5/6))	3,588,619.17	171,669	136,821	359,073	357,855	357,239	355,463
TOTAL ADMINISTRATION COSTS PAID BY YEAR CUMMULATIVE BALANCE	4,175,968.22	86,486 (502,167)	264,233 (629,578)	414,766 (685,271)	82,766 (410,182)	0 (52,944)	0 302,519
TOTAL CUMULATIVE PROJECT COSTS PAID TO DATE	103,482,606.78	5,063,569	3,840,399	10,357,424	5,611,188	0	0
TOTAL CUMULATIVE COSTS PAID TO DATE PER GRANT	\$103,808,185	\$4,647,888	\$3,475,054	\$10,086,919	\$5,283,772	(\$52,944)	\$302,519



Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report  
As of December 31, 2002

	<b>TOTAL GRANTS AWARDED</b>
<b>GRANT AMOUNT AWARDED</b>	<b>\$159,802,153</b>
ORIGINAL GRANT DATE	
GRANT I.D. NUMBER	
DATE of FINAL LOC CASH DRAW	
DATE GRANT CLOSED ADMINISTRATIVELY BY E.P.A.	

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<u>Borrowr</u>	<u>Total Draws</u>
ADMINISTRATIVE DRAWS	\$5,024,219

BORROWERS with FEDERAL FUNDS REMAINING:

LEVERAGED LOANS

1995A Winter Park W&SD	784,410
1997A Carbondale	640,009
1999A Aurora	5,970,060
1999A Fremont	2,725,504
1999A Grand County W&SD	577,116
2000A Parker W&SD	2,623,486
2000A Three Lakes W & S District	1,784,146
2001A Lafayette	1,793,511
2001A Mount Crested Butte W&SD	1,054,661
2001A Parker W&SD	0
2001A Steamboat Springs	2,211,554
2002A Blackhawk/Central City SD	390,592
2002A South Adams County W&SD	0
2002A Winter Park West W&SD	349,416
2002A Wellington	417,442
2002B Parker W&SD	0

BORROWERS with FEDERAL FUNDS FULLY DRAWN:

DIRECT LOANS

DL Broomfield	2,095,099
DL Byers W&SD	362,500
DL Divide W&SD	57,500
DL Durango West	416,658
DL East Alamosa W&SD	150,000
DL Erie	416,666
DL Evans	330,207
DL Fort Lupton	166,666

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Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report  
As of December 31, 2002

Borrowr	Total Draws
<b><u>BORROWERS with FEDERAL FUNDS FULLY DRAWN - I</u></b>	
DL Fruita	129,530
DL Holyoke	408,083
DL Las Animas	891,666
DL Left Hand W&SD #1	105,250
DL Log Lane Village	208,333
DL Lyons	421,925
DL Manzanola	66,966
DL Monte Vista	806,667
DL Montrose County	214,932
DL Mountain Range	1,207,770
DL Mountain W&SD	166,667
DL New Castle	415,233
DL Nucla SD	149,999
DL Ordway	291,666
DL Ouray	666,666
DL Pagosa Springs GID #1	533,333
DL Parker W&SD	416,667
DL Roxborough Park Metro Dist	500,000
DL St. Mary's Glacier W&SD	125,000
DL Vona	70,833
DL Wellington	312,500
<b><u>BORROWERS with FEDERAL FUNDS FULLY DRAWN:</u></b>	
<b><u>LEVERAGED LOANS</u></b>	<b>0</b>
1989A Denver SE Sub W&SD	3,073,382
1990A Castle Rock	2,147,505
1991A Englewood	6,464,024
1991A Littleton-Revenue	2,535,263
1991A Littleton-G.O.	3,929,113
1991B Metro WW Reclam Dist	11,125,000
1992A Eagle River W&SD	1,737,300
1992A Fort Lupton	1,151,100
1992A Frisco SD	1,455,800
1992B Fort Collins	9,548,700
1992B Longmont	1,729,200
1994A Alamosa	1,336,080
1994A Genesee W&SD	465,757
1994A Greeley	3,664,800
1994A Parker W&SD	584,415
1994A Windsor	1,069,263
1995A Brighton	1,277,419
1995A Craig	359,100
<b><u>Borrowr</u></b>	
<b><u>Total Draws</u></b>	

Colorado Water Resources Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Total Program EPA Draw Summary Report  
As of December 31, 2002

**BORROWERS with FEDERAL FUNDS FULLY DRAWN: -**

1995A Eagle River W&SD	1,920,915
1995A Fort Morgan	2,708,425
1995A Steamboat Springs	492,750
1996A Crested Butte	795,600
1996A Idaho Springs	481,185
1996A Mt. Crested Butte W&SD	445,400
1996A Fountain SD	505,494
1997A Breckenridge SD	2,618,084
1997A Eagle	801,021
1997A Erie	583,451
1997A Parker W&SD	1,033,211
1997A Sterling	822,620
1997A Westminster	3,482,625
1998A Buena Vista SD	1,257,525
1998A Eagle River W&SD	6,176,978
1998A Evans	433,083
1998A Trinidad	2,129,545
1998A Westminster	1,453,485
1998B Colorado Springs	6,971,350
1999A Steamboat Springs	978,180
2000A Summit County	5,184,150
Totals for Projects	<u>128,355,187</u>
SRF LOAN GRANT FUNDS REMAINING	<b>\$26,422,747</b>

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TOTAL ADMINISTRATION COSTS ALLOWABLE PER GRANT (4% of Grant Awarded * (5/6))	<u>5,326,738</u>
TOTAL ADMINISTRATION COSTS PAID BY YEAR CUMMULATIVE BALANCE	5,024,219
TOTAL CUMULATIVE PROJECT COSTS PAID TO DATE	128,355,187
TOTAL CUMULATIVE COSTS PAID TO DATE PER GRANT	<u>\$133,379,406</u>

**EXHIBIT C**

**FINANCIAL STATUS REPORTS**

**FINANCIAL STATUS REPORT**  
(Short Form)  
(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted  <b>U.S. Environmental Protection Agency Grants Administration Office</b>	2. Federal Grant or other Identifying Number Assigned by Federal Agency  <b>CS080001-99-0</b>	OMB Approval No.  <b>0348-0039</b>	Page  <b>1</b>	of  <b>1</b>  pages
3. Recipient Organization (name and complete address, including ZIP code)  <b>Colorado Water Resources and Power Development Authority</b> <span style="float:right"><b>CWSRF</b></span> <b>1580 Logan Street, Suite 620, Denver, Colorado 80203</b>				
4. Employer Identification Number  <b>84-0879485</b>	5. Recipient Account Number or Identifying Number  <b>N/A</b>	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) <b>05/01/99</b>	To: (Month, Day, Year) <b>12/31/19</b>	9. Period Covered by this report From (Month, Day, Year) <b>01/01/02</b> To: <b>12/31/02</b>		
10. Transactions:	I Previously Reported	II This Period	III Cumulative	
	a. Total outlays	<b>6,868,710</b>	<b>6,057,918</b>	<b>12,926,628</b>
	b. Recipient share of outlays	<b>1,144,785</b>	<b>1,009,653</b>	<b>2,154,438</b>
	c. Federal share of outlays	<b>5,723,925</b>	<b>5,048,265</b>	<b>10,772,190</b>
	d. Total unliquidated obligations	0	0	0
	e. Recipient share of unliquidated obligations	0	0	0
	f. Federal share of unliquidated obligations	0	0	0
	g. Total Federal share (sum of c. and f.)			<b>10,772,190</b>
	h. Total Federal funds authorized to this grant period			<b>10,772,190</b>
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"/> <b>OTHER - Based on direct labor costs</b>			
	b. Rate  <b>32.7416%</b>	c. Base  <b>\$217,519.45</b>	d. Total Amount  <b>\$71,219.38</b>	e. Federal Share  <b>\$59,349.48</b>
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  <b>Daniel L. Law, Executive Director</b>		Telephone (Area code, number, and extension)  <b>(303) 830-1550 call Ext 14</b>		
Signature of Authorized Certifying Official		Date Report Submitted  <b>April 3, 2003</b>		

Colorado Water Resources & Power Development Authority  
WATER POLLTION CONTROL REVOLVING FUND  
1999 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS  
FOR THE PERIOD: JANUARY 1, 2002 to DECEMBER 31, 2002

	UNLIQUIDATED OBLIGATIONS		
	TOTAL	EPA LOC DRAWS	UNLIQUIDATED OBLIGATION
	CAP. GRANT AMOUNT	RECEIVED thru 12/31/02	
1999 DL - LEFT HAND W&SD	105,250	105,250	0
1995A - STEAMBOAT SPRINGS	492,750	492,750	0
1995A - WINTER PARK W&SD	799,250	784,410	14,840
1996A - IDAHO SPRINGS	481,185	481,185	0
1997A - CARBONDALE	662,451	640,009	22,442
1999A - AURORA	8,571,829	5,970,060	2,601,769
1999A - FREMONT SAN DIST	2,772,838	2,725,504	47,334
1999A - GRAND COUNTY W&SD	1,424,890	577,116	847,774
2000A - PARKER W&SD	3,392,730	2,623,486	769,244
2000A - SUMMIT COUNTY	5,184,150	5,184,150	0
2000A - THREE LAKES W&SD	1,792,880	1,784,146	8,734
2001A - LAFAYETTE	2,730,694	1,793,511	937,183
2001A - MT CRESTED BUTTE W&SD	1,882,903	1,054,661	828,242
2001A - PARKER W&SD	1,667,120	0	1,667,120
2001A - STEAMBOAT SPRINGS	2,278,272	2,211,554	66,718
2002A - BLACKHAWK-CENTRAL CITY SAN DIST	7,811,847	390,592	7,421,255
2002A - WELLINGTON	1,856,403	417,442	1,438,961
2002A - WINTER PARK WEST W&SD	906,246	349,416	556,830
2002B - PARKER W&SD	5,564,000	0	5,564,000
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS as of 12/31/02			\$22,792,446
LESS: UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS ALLOCABLE TO:			(\$5,041,705)
2000 GRANT			
2001 GRANT			(\$10,717,158)
2002 GRANT			(\$7,033,583)
1999 GRANT - UNLIQUIDATED OBLIGATIONS - FEDERAL FUNDS as of 12/31/02			\$0
1999 GRANT - UNLIQUIDATED OBLIGATIONS - STATE MATCH as of 12/31/02			\$0
1999 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/02			\$0

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
1999 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(a - c) - OUTLAYS  
FOR THE PERIOD: **JANUARY 1, 2002 to DECEMBER 31, 2002**

	OUTLAYS	
	EPA LOC	STATE MATCH (20% of EPA LOC)
ADMINISTRATION	\$257,044	\$51,409
1999 DL - LEFT HAND W&SD	8,828	1,766
1995A - STEAMBOAT SPRINGS	17,186	3,437
1995A - WINTER PARK W&SD	0	0
1996A - IDAHO SPRINGS	12,788	2,558
1997A - CARBONDALE	0	0
1999A - AURORA	398,625	79,725
1999A - FREMONT SANITATION DIST	52,274	10,455
1999A - GRAND COUNTY W&SD	181,971	36,394
2000A - PARKER W&SD	719,186	143,837
2000A - SUMMIT COUNTY	629,111	125,822
2000A - THREE LAKES W&SD	694,054	138,811
2001A - LAFAYETTE	1,231,253	246,251
2001A - MT CRESTED BUTTE W&SD	621,325	124,265
2001A - PARKER W&SD	0	0
2001A - STEAMBOAT SPRINGS	66,876	13,375
2002A - BLACKHAWK/CENTRAL CITY		0
2002A - WELLINGTON		0
2002A - WINTER PARK WEST W&SD	157,744	31,549
TOTAL OUTLAYS - 1999 GRANT	\$5,048,265	\$1,009,653

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TOTAL

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\$308,453
10,594
20,623
0
15,346
0
478,350
62,729
218,365
863,023
754,933
832,865
1,477,504
745,590
0
80,251
0
0
189,293
<hr/>
<u>\$6,057,918</u>

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**COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY**  
**Water Pollution Control Revolving Fund**  
**FINANCIAL STATUS REPORT (EPA 269) - Detail of Line 11b,c,d,e**  
**For Period Ending December 31, 2002**

AUTHORITY					
DATE	BASE*	TOTAL AMOUNT**	FEDERAL SHARE	RATE	Reimbursed from Grant
2001 Expenses Requisitioned in 2002					
October-01	23,025.25	10,078.01	8,398.34	0.43769	1999
November-01	22,806.39	9,392.92	7,827.43	0.41185	1999
December-01	19,608.10	3,862.66	3,218.88	0.19699	1999
Totals	65,439.74	23,333.59	19,444.66	0.34885 (averaged)	
2002 Expenses Requisitioned in 2002					
January-02	22,124.99	6,151.03	5,125.86	0.27801	1999
February-02	25,725.72	8,084.61	6,737.18	0.31426	1999
March-02	45,024.30	13,780.16	11,483.47	0.30606	1999
Totals	92,875.01	28,015.80	23,346.50	0.29945 (averaged)	
April-02	19,528.14	7,143.90	5,953.25	0.36583	1999
May-02	20,072.50	6,993.92	5,828.27	0.34843	1999
June-02	19,604.06	5,732.17	4,776.81	0.29240	1999
Totals	59,204.70	19,869.99	16,558.33	0.33555 (averaged)	
1999 GRANT	217,519.45	71,219.38	59,349.48	0.327416146	

**FINANCIAL STATUS REPORT**  
(Short Form)  
(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted  <b>U.S. Environmental Protection Agency Grants Administration Office</b>	2. Federal Grant or other Identifying Number Assigned by Federal Agency  <b>CS080001-00-0</b>	OMB Approval No.  <b>0348-0039</b>	Page  <b>1</b>	of  <b>1</b>  pages
3. Recipient Organization (name and complete address, including ZIP code)  <b>Colorado Water Resources and Power Development Authority</b> <span style="float: right;"><b>CWSRF</b></span> <b>1580 Logan Street, Suite 620, Denver, Colorado 80203</b>				
4. Employer Identification Number  <b>84-0879485</b>	5. Recipient Account Number or Identifying Number  <b>N/A</b>	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) <b>05/01/00</b>	To: (Month, Day, Year) <b>04/30/20</b>	9. Period Covered by this report From (Month, Day, Year) To: <b>01/01/02</b> <span style="float: right;"><b>12/31/02</b></span>		
10. Transactions:		I Previously Reported	II This Period	III Cumulative
a. Total outlays		<b>0</b>	<b>6,832,745</b>	<b>6,832,745</b>
b. Recipient share of outlays		<b>0</b>	<b>1,138,791</b>	<b>1,138,791</b>
c. Federal share of outlays		<b>0</b>	<b>5,693,954</b>	<b>5,693,954</b>
d. Total unliquidated obligations				<b>22,792,446</b>
e. Recipient share of unliquidated obligations				<b>1,008,341</b>
f. Federal share of unliquidated obligations				<b>5,041,705</b>
g. Total Federal share (sum of c. and f.)				<b>10,735,659</b>
h. Total Federal funds authorized to this grant period				<b>10,735,659</b>
i. Unobligated balance of Federal funds (line h. minus line g.)				<b>0</b>
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> <b>OTHER - Based on direct labor costs</b>		
		b. Rate  <b>31.27%</b>	c. Base  <b>\$68,288</b>	d. Total Amount  <b>\$21,400</b>
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 <b>Daniel L. Law, Executive Director</b>		Telephone (Area code, number, and extension) <b>(303) 830-1550 call Ext 14</b>		
Signature of Authorized Certifying Official		Date Report Submitted <b>April 3, 2003</b>		

**FINANCIAL STATUS REPORT**  
(Short Form)  
(Follow instructions on the back)

1. Federal Agency and Organization Element to Which is Submitted  <b>U.S. Environmental Protection Agency Grants Administration Office</b>	2. Federal Grant or other Identifying Number Assigned by Federal Agency  <b>CS080001-00-0</b>	OMB Approval No.  <b>0348-0039</b>	Page  <b>1</b>	of  <b>1</b>	pages
3. Recipient Organization (name and complete address, including ZIP code)  <b>Colorado Water Resources and Power Development Authority</b> <span style="float: right;"><b>CWSRF</b></span> <b>1580 Logan Street, Suite 620, Denver, Colorado 80203</b>					
4. Employer Identification Number  <b>84-0879485</b>	5. Recipient Account Number or Identifying Number  <b>N/A</b>	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) <b>05/01/00</b>	To: (Month, Day, Year) <b>04/30/20</b>	9. Period Covered by this report From (Month, Day, Year) <b>01/01/02</b>		To: <b>12/31/02</b>	
10. Transactions:		I Previously Reported	II This Period	III Cumulative	
a. Total outlays		<b>0</b>	<b>6,832,745</b>	<b>6,832,745</b>	
b. Recipient share of outlays		<b>0</b>	<b>1,138,791</b>	<b>1,138,791</b>	
c. Federal share of outlays		<b>0</b>	<b>5,693,954</b>	<b>5,693,954</b>	
d. Total unliquidated obligations				<b>22,792,446</b>	
e. Recipient share of unliquidated obligations				<b>1,008,341</b>	
f. Federal share of unliquidated obligations				<b>5,041,705</b>	
g. Total Federal share (sum of c. and f.)				<b>10,735,659</b>	
h. Total Federal funds authorized to this grant period				<b>10,735,659</b>	
i. Unobligated balance of Federal funds (line h. minus line g.)				<b>0</b>	
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> <b>OTHER - Based on direct labor costs</b>			
		b. Rate  <b>31.27%</b>	c. Base  <b>\$68,288</b>	d. Total Amount  <b>\$21,400</b>	e. Federal Share  <b>\$17,833</b>
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 <b>Daniel L. Law, Executive Director</b>			Telephone (Area code, number, and extension) <b>(303) 830-1550 call Ext 14</b>		
Signature of Authorized Certifying Official			Date Report Submitted <b>April 3, 2003</b>		

Colorado Water Resources & Power Development Authority  
WATER POLLTION CONTROL REVOLVING FUND  
2000 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS  
FOR THE PERIOD: JANUARY 1, 2002 to DECEMBER 31, 2002

	UNLIQUIDATED OBLIGATIONS		
	TOTAL	EPA LOC DRAWS	UNLIQUIDATED OBLIGATION
	CAP. GRANT AMOUNT	RECEIVED thru 12/31/02	
1999 DL - LEFT HAND W&SD	105,250	105,250	0
1995A - STEAMBOAT SPRINGS	492,750	492,750	0
1995A - WINTER PARK W&SD	799,250	784,410	14,840
1996A - IDAHO SPRINGS	481,185	481,185	0
1997A - CARBONDALE	662,451	640,009	22,442
1999A - AURORA	8,571,829	5,970,060	2,601,769
1999A - FREMONT SAN DIST	2,772,838	2,725,504	47,334
1999A - GRAND COUNTY W&SD	1,424,890	577,116	847,774
2000A - PARKER W&SD	3,392,730	2,623,486	769,244
2000A - SUMMIT COUNTY	5,184,150	5,184,150	0
2000A - THREE LAKES W&SD	1,792,880	1,784,146	8,734
2001A - LAFAYETTE	2,730,694	1,793,511	937,183
2001A - MT CRESTED BUTTE W&SD	1,882,903	1,054,661	828,242
2001A - PARKER W&SD	1,667,120	0	1,667,120
2001A - STEAMBOAT SPRINGS	2,278,272	2,211,554	66,718
2002A - BLACKHAWK-CENTRAL CITY SAN DIST	7,811,847	390,592	7,421,255
2002A - WELLINGTON	1,856,403	417,442	1,438,961
2002A - WINTER PARK WEST W&SD	906,246	349,416	556,830
2002B - PARKER W&SD	5,564,000	0	5,564,000
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS as of 12/31/02			\$22,792,446
LESS: UNLIQUIDATED OBLIGATIONS-FEDERAL PROJECT FUNDS ALLOCABLE TO:			
		1999 GRANT	\$0
		2001 GRANT	(\$10,717,158)
		2002 GRANT	(\$7,033,583)
2000 GRANT - UNLIQUIDATED OBLIGATIONS - FEDERAL FUNDS as of 12/31/02			\$5,041,705
2000 GRANT - UNLIQUIDATED OBLIGATIONS - STATE MATCH as of 12/31/02			\$1,008,341
2000 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/02			\$6,050,046

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
2000 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(a - c) - OUTLAYS  
FOR THE PERIOD: **JANUARY 1, 2002 to DECEMBER 31, 2002**

	OUTLAYS		
	EPA LOC	STATE MATCH (20% of EPA LOC)	TOTAL
ADMINISTRATION	\$82,766	\$16,553	\$99,319
1999 DL - LEFT HAND W&SD	0	0	0
1995A - STEAMBOAT SPRINGS	0	0	0
1995A - WINTER PARK W&SD	6,973	1,395	8,368
1996A - IDAHO SPRINGS	0	0	0
1997A - CARBONDALE	0	0	0
1999A - AURORA	1,684,996	336,999	2,021,995
1999A - FREMONT SANITATION DIST	0	0	0
1999A - GRAND COUNTY W&SD	262,860	52,572	315,432
2000A - PARKER W&SD	1,477,567	295,513	1,773,080
2000A - SUMMIT COUNTY	78,373	15,675	94,048
2000A - THREE LAKES W&SD	194,127	38,825	232,952
2001A - LAFAYETTE	473,250	94,650	567,900
2001A - MT CRESTED BUTTE W&SD	433,336	86,667	520,003
2001A - PARKER W&SD	0	0	0
2001A - STEAMBOAT SPRINGS	0	0	0
2002A - BLACKHAWK/CENTRAL CITY	390,592	78,118	468,710
2002A - WELLINGTON	417,442	83,488	500,930
2002A - WINTER PARK WEST W&SD	191,672	38,334	230,006
TOTAL OUTLAYS - 2000 GRANT	<u>\$5,693,954</u>	<u>\$1,138,791</u>	<u>\$6,832,745</u>

**COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY**  
**Water Pollution Control Revolving Fund**  
**FINANCIAL STATUS REPORT (EPA 269) - Detail of Line 11b,c,d,e**  
**For Period Ending December 31, 2002**

AUTHORITY					
DATE	BASE*	TOTAL AMOUNT**	FEDERAL SHARE	RATE	Reimbursed from Grant
2002 Expenses Requisitioned in 2002					
July-02	20,881.53	6,415.38	5,346.15	0.30723	2000
August-02	23,130.01	6,694.56	5,578.80	0.28943	2000
September-02	24,276.90	8,289.67	6,908.06	0.34146	2000
Totals	68,288.44	21,399.61	17,833.01	0.31271 (averaged)	

**FINANCIAL STATUS REPORT**  
(Short Form)  
(Follow instructions on the back)

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3. Recipient Organization (name and complete address, including ZIP code)  <b>Colorado Water Resources and Power Development Authority</b> <span style="float: right;"><b>CWSRF</b></span> <b>1580 Logan Street, Suite 620, Denver, Colorado 80203</b>				
4. Employer Identification Number  <b>84-0879485</b>	5. Recipient Account Number or Identifying Number  <b>N/A</b>	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) <b>03/01/01</b>	To: (Month, Day, Year) <b>09/30/21</b>	9. Period Covered by this report From (Month, Day, Year) <b>01/01/02</b> To: <b>12/31/02</b>		
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			22,792,446	
e. Recipient share of unliquidated obligations			2,143,432	
f. Federal share of unliquidated obligations			10,717,158	
g. Total Federal share (sum of c. and f.)			10,717,158	
h. Total Federal funds authorized to this grant period			10,717,158	
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"/> <b>NOT APPLICABLE</b>			
	b. Rate  <b>NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT</b>		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.				
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 <b>Daniel L. Law, Executive Director</b>			Telephone (Area code, number, and extension) <b>(303) 830-1550 call Ext 14</b>	
Signature of Authorized Certifying Official			Date Report Submitted <b>April 3, 2003</b>	

Colorado Water Resources & Power Development Authority  
WATER POLLTION CONTROL REVOLVING FUND  
2001 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS  
FOR THE PERIOD: JANUARY 1, 2002 to DECEMBER 31, 2002

	UNLIQUIDATED OBLIGATIONS		
	TOTAL	EPA LOC DRAWS	UNLIQUIDATED OBLIGATION
	CAP. GRANT AMOUNT	RECEIVED thru 12/31/02	
1999 DL - LEFT HAND W&SD	105,250	105,250	0
1995A - STEAMBOAT SPRINGS	492,750	492,750	0
1995A - WINTER PARK W&SD	799,250	784,410	14,840
1996A - IDAHO SPRINGS	481,185	481,185	0
1997A - CARBONDALE	662,451	640,009	22,442
1999A - AURORA	8,571,829	5,970,060	2,601,769
1999A - FREMONT SAN DIST	2,772,838	2,725,504	47,334
1999A - GRAND COUNTY W&SD	1,424,890	577,116	847,774
2000A - PARKER W&SD	3,392,730	2,623,486	769,244
2000A - SUMMIT COUNTY	5,184,150	5,184,150	0
2000A - THREE LAKES W&SD	1,792,880	1,784,146	8,734
2001A - LAFAYETTE	2,730,694	1,793,511	937,183
2001A - MT CRESTED BUTTE W&SD	1,882,903	1,054,661	828,242
2001A - PARKER W&SD	1,667,120	0	1,667,120
2001A - STEAMBOAT SPRINGS	2,278,272	2,211,554	66,718
2002A - BLACKHAWK-CENTRAL CITY SAN DIST	7,811,847	390,592	7,421,255
2002A - WELLINGTON	1,856,403	417,442	1,438,961
2002A - WINTER PARK WEST W&SD	906,246	349,416	556,830
2002B - PARKER W&SD	5,564,000	0	5,564,000
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS as of 12/31/02			\$22,792,446
LESS: UNLIQUIDATED OBLIGATIONS-FEDERAL PROJECT FUNDS ALLOCABLE TO:			
		1999 GRANT	\$0
		2000 GRANT	(\$5,041,705)
		2002 GRANT	(\$7,033,583)
2001 GRANT - UNLIQUIDATED OBLIGATIONS - FEDERAL FUNDS as of 12/31/02			\$10,717,158
2001 GRANT - UNLIQUIDATED OBLIGATIONS - STATE MATCH as of 12/31/02			\$2,143,432
2001 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/02			\$12,860,590



Colorado Water Resources & Power Development Authority  
 WATER POLLUTION CONTROL REVOLVING FUND  
 2001 GRANT FINANCIAL STATUS REPORT  
 FORM 269A, LINES 10(a - c) - OUTLAYS  
 FOR THE PERIOD: **JANUARY 1, 2002 to DECEMBER 31, 2002**

	OUTLAYS		
	EPA LOC	STATE MATCH <i>(20% of EPA LOC)</i>	TOTAL
ADMINISTRATION	\$0	\$0	\$0
1999 DL - LEFT HAND W&SD	0	0	0
1995A - STEAMBOAT SPRINGS	0	0	0
1995A - WINTER PARK W&SD	0	0	0
1996A - IDAHO SPRINGS	0	0	0
1997A - CARBONDALE	0	0	0
1999A - AURORA	0	0	0
1999A - FREMONT SANITATION DIST	0	0	0
1999A - GRAND COUNTY W&SD	0	0	0
2000A - PARKER W&SD	0	0	0
2000A - SUMMIT COUNTY	0	0	0
2000A - THREE LAKES W&SD	0	0	0
2001A - LAFAYETTE	0	0	0
2001A - MT CRESTED BUTTE W&SD	0	0	0
2001A - PARKER W&SD	0	0	0
2001A - STEAMBOAT SPRINGS	0	0	0
2002A - BLACKHAWK/CENTRAL CITY	0	0	0
2002A - WELLINGTON	0	0	0
2002A - WINTER PARK WEST W&SD	0	0	0
 TOTAL OUTLAYS - 2001 GRANT	 <u>\$0</u>	 <u>\$0</u>	 <u>\$0</u>

**FINANCIAL STATUS REPORT**  
(Short Form)  
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4. Employer Identification Number  <b>84-0879485</b>	5. Recipient Account Number or Identifying Number  <b>N/A</b>	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) <b>04/01/02</b>	To: (Month, Day, Year) <b>09/30/22</b>	9. Period Covered by this report From (Month, Day, Year) <b>01/01/02</b> To: <b>12/31/02</b>		
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				22,792,446
e. Recipient share of unliquidated obligations				1,406,717
f. Federal share of unliquidated obligations				7,033,583
g. Total Federal share (sum of c. and f.)				7,033,583
h. Total Federal funds authorized to this grant period				10,663,884
i. Unobligated balance of Federal funds (line h. minus line g.)				3,630,301
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/>  <b>NOT APPLICABLE</b>		
		b. Rate	c. Base	d. Total Amount
		<b>NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT</b>		
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  <b>Daniel L. Law, Executive Director</b>			Telephone (Area code, number, and extension)  <b>(303) 830-1550 call Ext 14</b>	
Signature of Authorized Certifying Official			Date Report Submitted  <b>April 3, 2003</b>	

Colorado Water Resources & Power Development Authority  
WATER POLLTION CONTROL REVOLVING FUND  
2002 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(d - f) - UNLIQUIDATED OBLIGATIONS  
FOR THE PERIOD: JANUARY 1, 2002 to DECEMBER 31, 2002

	UNLIQUIDATED OBLIGATIONS		
	TOTAL	EPA LOC DRAWS	UNLIQUIDATED OBLIGATION
	CAP. GRANT AMOUNT	RECEIVED thru 12/31/02	
1999 DL - LEFT HAND W&SD	105,250	105,250	0
1995A - STEAMBOAT SPRINGS	492,750	492,750	0
1995A - WINTER PARK W&SD	799,250	784,410	14,840
1996A - IDAHO SPRINGS	481,185	481,185	0
1997A - CARBONDALE	662,451	640,009	22,442
1999A - AURORA	8,571,829	5,970,060	2,601,769
1999A - FREMONT SAN DIST	2,772,838	2,725,504	47,334
1999A - GRAND COUNTY W&SD	1,424,890	577,116	847,774
2000A - PARKER W&SD	3,392,730	2,623,486	769,244
2000A - SUMMIT COUNTY	5,184,150	5,184,150	0
2000A - THREE LAKES W&SD	1,792,880	1,784,146	8,734
2001A - LAFAYETTE	2,730,694	1,793,511	937,183
2001A - MT CRESTED BUTTE W&SD	1,882,903	1,054,661	828,242
2001A - PARKER W&SD	1,667,120	0	1,667,120
2001A - STEAMBOAT SPRINGS	2,278,272	2,211,554	66,718
2002A - BLACKHAWK-CENTRAL CITY SAN DIST	7,811,847	390,592	7,421,255
2002A - WELLINGTON	1,856,403	417,442	1,438,961
2002A - WINTER PARK WEST W&SD	906,246	349,416	556,830
2002B - PARKER W&SD	5,564,000	0	5,564,000
TOTAL UNLIQUIDATED OBLIGATIONS - FEDERAL PROJECT FUNDS as of 12/31/02			\$22,792,446
LESS: UNLIQUIDATED OBLIGATIONS-FEDERAL PROJECT FUNDS ALLOCABLE TO:			
		1999 GRANT	\$0
		2000 GRANT	(\$5,041,705)
		2001 GRANT	(\$10,717,158)
2002 GRANT - UNLIQUIDATED OBLIGATIONS - FEDERAL FUNDS as of 12/31/02			\$7,033,583
2002 GRANT - UNLIQUIDATED OBLIGATIONS - STATE MATCH as of 12/31/02			\$1,406,717
2002 GRANT - TOTAL UNLIQUIDATED OBLIGATIONS as of 12/31/02			\$8,440,300

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
2002 GRANT FINANCIAL STATUS REPORT  
FORM 269A, LINES 10(a - c) - OUTLAYS  
FOR THE PERIOD: **JANUARY 1, 2002 to DECEMBER 31, 2002**

	OUTLAYS		
	EPA LOC	STATE MATCH (20% of EPA LOC)	TOTAL
ADMINISTRATION	\$0	\$0	\$0
1999 DL - LEFT HAND W&SD	0	0	0
1995A - STEAMBOAT SPRINGS	0	0	0
1995A - WINTER PARK W&SD	0	0	0
1996A - IDAHO SPRINGS	0	0	0
1997A - CARBONDALE	0	0	0
1999A - AURORA	0	0	0
1999A - FREMONT SANITATION DIST	0	0	0
1999A - GRAND COUNTY W&SD	0	0	0
2000A - PARKER W&SD	0	0	0
2000A - SUMMIT COUNTY	0	0	0
2000A - THREE LAKES W&SD	0	0	0
2001A - LAFAYETTE	0	0	0
2001A - MT CRESTED BUTTE W&SD	0	0	0
2001A - PARKER W&SD	0	0	0
2001A - STEAMBOAT SPRINGS	0	0	0
2002A - BLACKHAWK/CENTRAL CITY	0	0	0
2002A - WELLINGTON	0	0	0
2002A - WINTER PARK WEST W&SD	0	0	0
TOTAL OUTLAYS - 2002 GRANT	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**EXHIBIT D**

**WPCRF LOAN SUMMARY**

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

LEVERAGED LOANS									
Number of Bonds Issued (excluding refundings):		17							
Number of Leveraged Loans Executed:		67							
Bond Issue	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1989A	Denver SE Suburban W&S District	12/01/89	\$6,905,000.00	22 YEARS	4.634%	\$3,073,381.70	\$634,118.30	D	\$0.00
1990A	Castle Rock, Town of	06/15/90	4,319,911.00	20 YEARS	5.202%	2,147,505.40	429,910.53	D	0.00
1991A	Englewood, City of	11/15/90	12,750,000.00	22 YEARS	4.642%	6,464,024.04	1,292,811.89	D	0.00
1991A	Littleton (Revenue), City of	11/15/90	5,000,694.16	22 YEARS	4.642%	2,535,263.31	507,055.44	D	0.00
1991A	Littleton (Gen. Oblig.), City of	11/15/90	7,750,000.00	22 YEARS	4.642%	3,929,112.65	785,826.83	D	0.00
1991B	Metro WW Reclamation District	05/01/91	21,910,000.00	20 YEARS	4.576%	11,125,000.00	2,225,000.00	D	0.00
1992A	Fort Lupton, City of	06/15/92	4,200,000.00	21 YEARS	5.174%	1,151,100.00	230,220.00	B	0.00
1992A	Frisco Sanitation District	06/15/92	4,500,000.00	20 YEARS	5.174%	1,455,800.00	291,160.00	B	0.00
1992A	Eagle River W&S District	06/15/92	7,368,840.00	21 YEARS	5.174%	1,737,300.00	347,460.00	B	0.00
1992B	Fort Collins, City of	07/15/92	24,540,580.00	23 YEARS	4.045%	9,548,700.00	1,909,740.00	B	0.00
1992B	Longmont, City of	07/15/92	3,500,000.00	20 YEARS	3.965%	1,729,200.00	345,840.00	B	0.00
1994A	Alamosa, City of	08/01/94	3,197,216.00	15 YEARS	3.768%	1,336,080.00	267,216.00	B	0.00
1994A	Genesee W&S District	08/01/94	1,498,151.50	20 YEARS	4.863%	465,757.00	93,152.00	B	0.00
1994A	Greeley, City of	08/01/94	13,457,960.00	20 YEARS	4.973%	3,664,800.00	732,960.00	B	0.00
1994A	Parker W&S District	08/01/94	1,781,883.00	20 YEARS	4.892%	584,415.00	116,883.00	B	0.00
1994A	Windsor, Town of	08/01/94	3,998,852.50	15 YEARS	4.621%	1,069,263.00	213,852.00	B	0.00
1995A	Brighton, City of	05/01/95	5,080,483.75	20 YEARS	4.578%	1,277,418.75	255,483.75	B	0.00
1995A	Craig, City of	05/01/95	1,096,820.00	20 YEARS	4.578%	359,100.00	71,820.00	B	0.00
1995A	Fort Morgan, City of	05/01/95	9,146,685.00	20 YEARS	4.587%	2,708,425.00	541,685.00	B	0.00
1995A	Steamboat Springs, City of	05/01/95	1,563,550.00	20 YEARS	4.576%	492,750.00	98,550.00	B	0.00
1995A	Eagle River W&S District	05/01/95	6,099,183.00	20 YEARS	4.583%	1,920,915.00	384,183.00	B	0.00
1995A	Winter Park W&S District	05/01/95	3,050,000.00	20 YEARS	4.590%	799,250.00	160,000.00	B	0.00
1995A	Crested Butte, Town of	06/01/96	2,499,120.00	20 YEARS	4.727%	795,600.00	159,120.00	B	0.00
1996A	Mt. Crested Butte W&S District	06/01/96	1,399,080.00	19 YEARS	4.740%	445,400.00	89,080.00	B	0.00
1996A	Fountain Sanitation District	06/01/96	1,716,099.00	19 YEARS	4.711%	505,495.00	101,099.00	B	0.00
1996A	Idaho Springs, City of	06/01/96	1,541,237.00	20 YEARS	4.742%	481,185.00	96,237.00	B	0.00
1997A	Breckenridge Sanitation District	05/01/97	8,093,616.90	20 YEARS	4.534%	2,618,084.00	523,616.90	B	0.00
1997A	Carbondale, Town of	05/01/97	2,327,490.20	10 YEARS	4.216%	662,451.00	132,490.20	B	0.00
1997A	Eagle, Town of	05/01/97	\$2,345,204.20	20 YEARS	4.533%	\$801,021.00	\$160,204.20	B	\$0.00
1997A	Erie, Town of	05/01/97	1,821,690.20	20 YEARS	4.539%	583,451.00	116,690.20	B	0.00
1997A	Parker W&S District	05/01/97	3,271,642.30	20 YEARS	4.543%	1,033,211.00	206,642.30	B	0.00

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

LEVERAGED LOANS (cont'd)

Bond Issue	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1997A	Sterling, City of	05/01/97	2,499,524.10	19 YEARS	4.534%	822,620.00	164,524.10	B	0.00
1997A	Westminster, City of	05/01/97	13,246,525.00	20 YEARS	4.543%	3,482,625.00	696,525.00	B	0.00
1998A	Buena Vista Sanitation District	04/01/98	3,896,505.00	19 YEARS	3.960%	1,257,525.00	251,505.00	B	0.00
1998A	Eagle River W&S District	04/01/98	17,685,395.60	18 YEARS	3.940%	6,176,978.00	1,235,395.60	B	0.00
1998A	Evans, City of	04/01/98	1,141,616.60	20 YEARS	4.030%	433,083.00	86,616.60	B	0.00
1998A	Trinidad, City of	04/01/98	6,670,909.00	20 YEARS	3.990%	2,129,545.00	425,909.00	B	0.00
1998A	Westminster, City of	04/01/98	4,085,697.00	19 YEARS	3.980%	1,453,485.00	290,697.00	B	0.00
1998B	Colorado Springs, City of	04/01/98	22,204,270.00	21 YEARS	4.060%	6,971,350.00	1,394,270.00	B	0.00
1999A	Aurora, City of	07/01/99	24,124,365.80	15 YEARS	4.040%	8,571,829.00	1,714,365.80	B	0.00
1999A	Fremont Sanitation District	07/01/99	8,094,567.60	20 YEARS	4.200%	2,772,838.00	554,567.60	B	0.00
1999A	Grand County W&S District	07/01/99	3,999,978.00	19 YEARS	4.170%	1,424,890.00	284,978.00	B	0.00
1999A	Mt. Werner W&S District	07/01/99	0.00	20 YEARS	4.200%	0.00	219,627.20	B	0.00
1999A	Steamboat Springs, City of	07/01/99	2,935,636.00	20 YEARS	4.200%	978,180.00	195,636.00	B	0.00
2000A	Parker W&S District	05/15/00	12,063,546.00	20 YEARS	4.650%	3,392,730.00	678,546.00	B	0.00
2000A	Summit County	05/15/00	17,086,830.00	20 YEARS	4.660%	5,184,150.00	1,036,830.00	B	0.00
2000A	Three Lakes W&S District	05/15/00	6,498,576.00	19 YEARS	4.640%	1,792,880.00	358,576.00	B	0.00
2001A	Cortez Sanitation District	05/01/01	9,775,000.00	20 YEARS	3.990%	0.00	0.00	F	3,284,400.00
2001A	Ft. Collins, City of	05/01/01	9,845,000.00	21 YEARS	4.020%	0.00	0.00	F	4,331,800.00
2001A	Fraser Sanitation District	05/01/01	2,445,000.00	20 YEARS	3.990%	0.00	0.00	F	1,006,122.00
2001A	LaFayette, City of	05/01/01	7,861,138.80	21 YEARS	4.040%	2,730,694.00	546,138.80	B	0.00
2001A	Mt. Crested Butte W&S District	05/01/01	5,161,580.60	21 YEARS	4.020%	1,882,903.00	376,580.60	B	0.00
2001A	Parker W&S District	05/01/01	4,913,424.00	21 YEARS	4.010%	1,667,120.00	333,424.00	B	0.00
2001A	Plum Creek Wastewater Authority	05/01/01	25,525,000.00	21 YEARS	4.020%	0.00	0.00	F	8,742,316.00
2001A	Steamboat Springs, City of	05/01/01	5,895,654.40	21 YEARS	4.010%	2,278,272.00	455,654.40	B	0.00
2002A	Berthoud, Town of	05/01/02	6,325,000.00	22 YEARS	3.850%	0.00	0.00	F	2,400,340.00
2002A	Black Hawk Central City Sanitation District	05/01/02	24,107,369.40	21 YEARS	3.710%	7,811,847.00	1,562,369.40	B	0.00
2002A	Mesa County / City of Grand Junction	05/01/02	13,490,000.00	23 YEARS	3.620%	0.00	0.00	F	5,884,338.00
2002A	South Adams W&S District	05/01/02	6,270,000.00	21 YEARS	3.790%	0.00	0.00	F	2,871,660.00
2002A	Wellington, Town of	05/01/02	4,826,280.60	21 YEARS	3.710%	1,856,403.00	371,280.60	B	0.00
2002A	Winter Park West W&SD	05/01/02	2,406,249.20	20 YEARS	3.680%	906,246.00	181,249.20	B	0.00
2002B	Denver SE W&SD	10/01/02	7,045,000.00	21 YEARS	3.210%	0.00	0.00	F	3,434,443.00
2002B	Parker W&S District	10/01/02	14,112,800.00	23 YEARS	3.620%	5,564,000.00	1,112,800.00	B	0.00
2002B	Plum Creek Wastewater Authority	10/01/02	3,390,000.00	21 YEARS	3.220%	0.00	0.00	F	1,582,118.00
TOTAL LEVERAGED LOANS			\$477,359,428.41			\$139,042,651.85	\$28,048,173.44		\$33,537,537.00

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

DIRECT LOANS										
Number of Direct Loans Executed:		41								
Year of Loan	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS	
1989	Mountain Range Shadows	12/01/89	\$1,721,489.01	21 YEARS	3.150%	\$1,207,770.00	\$241,554.37	D	\$0.00	
1990	Mountain W&S District	04/17/90	200,000.00	20 YEARS	1.431%	166,666.68	33,333.32	A	0.00	
1990	Wellington, Town of	06/01/90	375,000.00	20 YEARS	1.431%	312,500.00	62,499.90	A	0.00	
1991	Durango West Metro. District #2	07/29/91	500,000.00	20 YEARS	4.500%	416,658.00	83,342.10	B, C	0.00	
1992	Nucla Sanitation District	05/11/92	180,000.00	20 YEARS	1.500%	149,999.00	30,001.48	A	0.00	
1992	Divide W&S District	07/15/92	69,000.00	9 YEARS	4.500%	57,500.00	11,500.00	C	0.00	
1992	Ouray, City of	09/17/92	800,000.00	20 YEARS	4.500%	666,667.00	133,333.33	C	0.00	
1992	Montrose County	10/30/92	257,919.26	20 YEARS	4.500%	214,932.00	42,967.17	C	0.00	
1994	Fort Lupton, City of	01/12/94	200,000.00	20 YEARS	5.170%	166,666.00	33,334.00	B	0.00	
1994	St. Mary's Glacier W&S District	07/15/94	150,000.00	20 YEARS	4.500%	125,000.00	25,000.00	B, E	0.00	
1994	Roxborough Park Metro. District	11/18/94	600,000.00	20 YEARS	4.500%	500,000.00	100,000.00	B	0.00	
1995	Parker W&S District	03/16/95	500,000.00	5 YEARS	4.890%	416,667.00	83,333.00	B	0.00	
1995	Fruita, City of	04/27/95	155,435.23	20 YEARS	4.500%	129,530.00	25,905.23	B	0.00	
1995	Log Lane Village, Town of	06/01/95	250,000.00	21 YEARS	4.500%	208,333.00	41,667.00	B	0.00	
1996	Lyons, Town of	10/07/96	506,311.19	20 YEARS	4.500%	421,925.00	84,386.19	B	0.00	
1996	Ordway, Town of	10/15/96	350,000.00	20 YEARS	4.500%	291,666.00	58,334.00	B, E	0.00	
1996	Broomfield, City of	12/05/96	2,514,119.34	20 YEARS	4.710%	2,095,099.00	419,020.34	B	0.00	
1997	Vona, Town of	01/29/97	85,000.00	20 YEARS	4.500%	70,833.00	14,167.00	B	0.00	
1997	Manzanola, Town of	06/01/97	80,360.00	20 YEARS	4.500%	66,966.00	13,394.00	B	0.00	
1997	Pagosa Springs (DL #1)	06/03/97	640,000.00	19 YEARS	4.500%	533,333.00	106,667.00	B	0.00	
1997	Erie, Town of	10/08/97	500,000.00	20 YEARS	4.500%	416,666.00	83,334.00	B, E	0.00	
1997	Holyoke, City of	12/01/97	489,700.00	20 YEARS	4.500%	408,083.00	81,617.00	B	0.00	
1998	Byers W&S District	08/28/98	435,000.00	20 YEARS	4.500%	362,500.00	72,500.00	B, E	0.00	
1998	Las Animas, City of	11/12/98	1,070,000.00	20 YEARS	4.500%	891,666.00	178,334.00	B	0.00	
1998	Evans, City of	11/16/98	396,249.40 *	20 YEARS	4.500%	330,207.00	66,042.40	B, E	0.00	
1998	East Alamosa, W&S District	12/02/98	180,000.00	20 YEARS	4.500%	150,000.00	30,000.00	B	0.00	
1999	New Castle, Town of	01/01/99	917,076.00	20 YEARS	4.500%	415,233.00	83,046.62	B / F	418,796.38	
1999	Left Hand W&S District (DL#1)	03/05/99	126,300.00	19 YEARS	4.500%	105,250.00	21,050.00	B	0.00	
1999	Monte Vista, Town of	09/01/99	968,000.00	20 YEARS	4.500%	806,667.00	161,333.00	B	0.00	
1999	La Junta, City of	10/15/99	\$358,400.00	20 YEARS	4.500%	\$0.00	\$0.00	F	\$358,400.00	
1999	Kersey, Town of	12/29/99	163,000.00	20 YEARS	4.500%	0.00	0.00	F	163,000.00	
2000	Columbine W&S District	03/31/00	424,229.57 *	15 YEARS	4.500%	0.00	0.00	F	424,229.57	
2000	Left Hand W&S District (DL#2)	09/20/00	84,000.00	20 YEARS	4.500%	0.00	0.00	F	84,000.00	



Colorado Water Resources & Power Development Authority  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)**  
**LOANS FUNDED as of December 31, 2002**

DIRECT LOANS (Cont'd)									
Year of Loan	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	F	CWSRF RELOAN FUNDS USED FOR NEW LOANS
2000	Springfield, Town of	11/01/00	200,000.00 *	20 YEARS	4.000%	0.00	0.00	F	200,000.00
2001	Niwot Sanitation District	02/16/01	1,000,000.00	20 YEARS	4.000%	0.00	0.00	F	1,000,000.00
2001	Baca Grande W&SD	12/20/01	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Julesburg, Town of	05/15/02	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Pagosa Springs (DL#2)	07/15/02	200,000.00	20 YEARS	4.000%	0.00	0.00	F	200,000.00
<b>TOTAL DIRECT LOANS</b>			<b>\$19,246,589.00</b>			<b>\$12,104,982.68</b>	<b>\$2,420,996.45</b>		<b>\$4,448,425.95</b>

<b>TOTAL AMOUNT OF WPCRF LOANS EXECUTED:</b>	<b>\$496,606,017.41</b>	<b>\$151,147,634.53</b>	<b>\$30,469,169.89</b>	<b>\$37,985,962.95</b>
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\* Reflects amount of loan after amendment. See WPCRF records for further information.

(a) Mt Werner original loan amount was \$3,034,627.20. The loan was defeased in total on 04/02/01 per borrower request. No EPA funds were drawn, but the state match, funded at bond closing, was transferred to the CWSRF Reloan Account upon defeasance (state match funds remained in the Clean Water program).

Summary of Sources of State Match Provided:	
A - Loan Recipient	\$125,835
B - Authority	\$23,973,087
C - WPCRF Administrative Fee Account	\$206,211
D - Revenue Bonds	\$6,116,277
E - Direct Loan Pre-Construction Account Interest Income	\$47,759
Total	<u>\$30,469,170</u>
F - No State Match Required (LOANS Financed with CWSRF Reloan Funds)	<b>\$37,985,963</b>

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

LEVERAGED LOANS									
Number of Bonds Issued (excluding refundings):		17							
Number of Leveraged Loans Executed:		67							
Bond Issue	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1989A	Denver SE Suburban W&S District	12/01/89	\$6,905,000.00	22 YEARS	4.634%	\$3,073,381.70	\$634,118.30	D	\$0.00
1990A	Castle Rock, Town of	06/15/90	4,319,911.00	20 YEARS	5.202%	2,147,505.40	429,910.53	D	0.00
1991A	Englewood, City of	11/15/90	12,750,000.00	22 YEARS	4.642%	6,464,024.04	1,292,811.89	D	0.00
1991A	Littleton (Revenue), City of	11/15/90	5,000,694.16	22 YEARS	4.642%	2,535,263.31	507,055.44	D	0.00
1991A	Littleton (Gen. Oblig.), City of	11/15/90	7,750,000.00	22 YEARS	4.642%	3,929,112.65	785,826.83	D	0.00
1991B	Metro WW Reclamation District	05/01/91	21,910,000.00	20 YEARS	4.576%	11,125,000.00	2,225,000.00	D	0.00
1992A	Fort Lupton, City of	06/15/92	4,200,000.00	21 YEARS	5.174%	1,151,100.00	230,220.00	B	0.00
1992A	Frisco Sanitation District	06/15/92	4,500,000.00	20 YEARS	5.174%	1,455,800.00	291,160.00	B	0.00
1992A	Eagle River W&S District	06/15/92	7,368,840.00	21 YEARS	5.174%	1,737,300.00	347,460.00	B	0.00
1992B	Fort Collins, City of	07/15/92	24,540,580.00	23 YEARS	4.045%	9,548,700.00	1,909,740.00	B	0.00
1992B	Longmont, City of	07/15/92	3,500,000.00	20 YEARS	3.965%	1,729,200.00	345,840.00	B	0.00
1994A	Alamosa, City of	08/01/94	3,197,216.00	15 YEARS	3.768%	1,336,080.00	267,216.00	B	0.00
1994A	Genesee W&S District	08/01/94	1,498,151.50	20 YEARS	4.863%	465,757.00	93,152.00	B	0.00
1994A	Greeley, City of	08/01/94	13,457,960.00	20 YEARS	4.973%	3,664,800.00	732,960.00	B	0.00
1994A	Parker W&S District	08/01/94	1,781,883.00	20 YEARS	4.892%	584,415.00	116,883.00	B	0.00
1994A	Windsor, Town of	08/01/94	3,998,852.50	15 YEARS	4.621%	1,069,263.00	213,852.00	B	0.00
1995A	Brighton, City of	05/01/95	5,080,483.75	20 YEARS	4.578%	1,277,418.75	255,483.75	B	0.00
1995A	Craig, City of	05/01/95	1,096,820.00	20 YEARS	4.578%	359,100.00	71,820.00	B	0.00
1995A	Fort Morgan, City of	05/01/95	9,146,685.00	20 YEARS	4.587%	2,708,425.00	541,685.00	B	0.00
1995A	Steamboat Springs, City of	05/01/95	1,563,550.00	20 YEARS	4.576%	492,750.00	98,550.00	B	0.00
1995A	Eagle River W&S District	05/01/95	6,099,183.00	20 YEARS	4.583%	1,920,915.00	384,183.00	B	0.00
1995A	Winter Park W&S District	05/01/95	3,050,000.00	20 YEARS	4.590%	799,250.00	160,000.00	B	0.00
1995A	Crested Butte, Town of	06/01/96	2,499,120.00	20 YEARS	4.727%	795,600.00	159,120.00	B	0.00
1996A	Mt. Crested Butte W&S District	06/01/96	1,399,080.00	19 YEARS	4.740%	445,400.00	89,080.00	B	0.00
1996A	Fountain Sanitation District	06/01/96	1,716,099.00	19 YEARS	4.711%	505,495.00	101,099.00	B	0.00
1996A	Idaho Springs, City of	06/01/96	1,541,237.00	20 YEARS	4.742%	481,185.00	96,237.00	B	0.00
1997A	Breckenridge Sanitation District	05/01/97	8,093,616.90	20 YEARS	4.534%	2,618,084.00	523,616.90	B	0.00
1997A	Carbondale, Town of	05/01/97	2,327,490.20	10 YEARS	4.216%	662,451.00	132,490.20	B	0.00
1997A	Eagle, Town of	05/01/97	\$2,345,204.20	20 YEARS	4.533%	\$801,021.00	\$160,204.20	B	\$0.00
1997A	Erie, Town of	05/01/97	1,821,690.20	20 YEARS	4.539%	583,451.00	116,690.20	B	0.00
1997A	Parker W&S District	05/01/97	3,271,642.30	20 YEARS	4.543%	1,033,211.00	206,642.30	B	0.00

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

LEVERAGED LOANS (cont'd)

Bond Issue	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1997A	Sterling, City of	05/01/97	2,499,524.10	19 YEARS	4.534%	822,620.00	164,524.10	B	0.00
1997A	Westminster, City of	05/01/97	13,246,525.00	20 YEARS	4.543%	3,482,625.00	696,525.00	B	0.00
1998A	Buena Vista Sanitation District	04/01/98	3,896,505.00	19 YEARS	3.960%	1,257,525.00	251,505.00	B	0.00
1998A	Eagle River W&S District	04/01/98	17,685,395.60	18 YEARS	3.940%	6,176,978.00	1,235,395.60	B	0.00
1998A	Evans, City of	04/01/98	1,141,616.60	20 YEARS	4.030%	433,083.00	86,616.60	B	0.00
1998A	Trinidad, City of	04/01/98	6,670,909.00	20 YEARS	3.990%	2,129,545.00	425,909.00	B	0.00
1998A	Westminster, City of	04/01/98	4,085,697.00	19 YEARS	3.980%	1,453,485.00	290,697.00	B	0.00
1998B	Colorado Springs, City of	04/01/98	22,204,270.00	21 YEARS	4.060%	6,971,350.00	1,394,270.00	B	0.00
1999A	Aurora, City of	07/01/99	24,124,365.80	15 YEARS	4.040%	8,571,829.00	1,714,365.80	B	0.00
1999A	Fremont Sanitation District	07/01/99	8,094,567.60	20 YEARS	4.200%	2,772,838.00	554,567.60	B	0.00
1999A	Grand County W&S District	07/01/99	3,999,978.00	19 YEARS	4.170%	1,424,890.00	284,978.00	B	0.00
1999A	Mt. Werner W&S District	07/01/99	0.00	20 YEARS	4.200%	0.00	219,627.20	B	0.00
1999A	Steamboat Springs, City of	07/01/99	2,935,636.00	20 YEARS	4.200%	978,180.00	195,636.00	B	0.00
2000A	Parker W&S District	05/15/00	12,063,546.00	20 YEARS	4.650%	3,392,730.00	678,546.00	B	0.00
2000A	Summit County	05/15/00	17,086,830.00	20 YEARS	4.660%	5,184,150.00	1,036,830.00	B	0.00
2000A	Three Lakes W&S District	05/15/00	6,498,576.00	19 YEARS	4.640%	1,792,880.00	358,576.00	B	0.00
2001A	Cortez Sanitation District	05/01/01	9,775,000.00	20 YEARS	3.990%	0.00	0.00	F	3,284,400.00
2001A	Ft. Collins, City of	05/01/01	9,845,000.00	21 YEARS	4.020%	0.00	0.00	F	4,331,800.00
2001A	Fraser Sanitation District	05/01/01	2,445,000.00	20 YEARS	3.990%	0.00	0.00	F	1,006,122.00
2001A	LaFayette, City of	05/01/01	7,861,138.80	21 YEARS	4.040%	2,730,694.00	546,138.80	B	0.00
2001A	Mt. Crested Butte W&S District	05/01/01	5,161,580.60	21 YEARS	4.020%	1,882,903.00	376,580.60	B	0.00
2001A	Parker W&S District	05/01/01	4,913,424.00	21 YEARS	4.010%	1,667,120.00	333,424.00	B	0.00
2001A	Plum Creek Wastewater Authority	05/01/01	25,525,000.00	21 YEARS	4.020%	0.00	0.00	F	8,742,316.00
2001A	Steamboat Springs, City of	05/01/01	5,895,654.40	21 YEARS	4.010%	2,278,272.00	455,654.40	B	0.00
2002A	Berthoud, Town of	05/01/02	6,325,000.00	22 YEARS	3.850%	0.00	0.00	F	2,400,340.00
2002A	Black Hawk Central City Sanitation District	05/01/02	24,107,369.40	21 YEARS	3.710%	7,811,847.00	1,562,369.40	B	0.00
2002A	Mesa County / City of Grand Junction	05/01/02	13,490,000.00	23 YEARS	3.620%	0.00	0.00	F	5,884,338.00
2002A	South Adams W&S District	05/01/02	6,270,000.00	21 YEARS	3.790%	0.00	0.00	F	2,871,660.00
2002A	Wellington, Town of	05/01/02	4,826,280.60	21 YEARS	3.710%	1,856,403.00	371,280.60	B	0.00
2002A	Winter Park West W&SD	05/01/02	2,406,249.20	20 YEARS	3.680%	906,246.00	181,249.20	B	0.00
2002B	Denver SE W&SD	10/01/02	7,045,000.00	21 YEARS	3.210%	0.00	0.00	F	3,434,443.00
2002B	Parker W&S District	10/01/02	14,112,800.00	23 YEARS	3.620%	5,564,000.00	1,112,800.00	B	0.00
2002B	Plum Creek Wastewater Authority	10/01/02	3,390,000.00	21 YEARS	3.220%	0.00	0.00	F	1,582,118.00
TOTAL LEVERAGED LOANS			\$477,359,428.41			\$139,042,651.85	\$28,048,173.44		\$33,537,537.00

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of December 31, 2002

DIRECT LOANS									
Number of Direct Loans Executed:		41							
Year of Loan	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	Code	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1989	Mountain Range Shadows	12/01/89	\$1,721,489.01	21 YEARS	3.150%	\$1,207,770.00	\$241,554.37	D	\$0.00
1990	Mountain W&S District	04/17/90	200,000.00	20 YEARS	1.431%	166,666.68	33,333.32	A	0.00
1990	Wellington, Town of	06/01/90	375,000.00	20 YEARS	1.431%	312,500.00	62,499.90	A	0.00
1991	Durango West Metro. District #2	07/29/91	500,000.00	20 YEARS	4.500%	416,658.00	83,342.10	B, C	0.00
1992	Nucla Sanitation District	05/11/92	180,000.00	20 YEARS	1.500%	149,999.00	30,001.48	A	0.00
1992	Divide W&S District	07/15/92	69,000.00	9 YEARS	4.500%	57,500.00	11,500.00	C	0.00
1992	Ouray, City of	09/17/92	800,000.00	20 YEARS	4.500%	666,667.00	133,333.33	C	0.00
1992	Montrose County	10/30/92	257,919.26	20 YEARS	4.500%	214,932.00	42,967.17	C	0.00
1994	Fort Lupton, City of	01/12/94	200,000.00	20 YEARS	5.170%	166,666.00	33,334.00	B	0.00
1994	St. Mary's Glacier W&S District	07/15/94	150,000.00	20 YEARS	4.500%	125,000.00	25,000.00	B, E	0.00
1994	Roxborough Park Metro. District	11/18/94	600,000.00	20 YEARS	4.500%	500,000.00	100,000.00	B	0.00
1995	Parker W&S District	03/16/95	500,000.00	5 YEARS	4.890%	416,667.00	83,333.00	B	0.00
1995	Fruita, City of	04/27/95	155,435.23	20 YEARS	4.500%	129,530.00	25,905.23	B	0.00
1995	Log Lane Village, Town of	06/01/95	250,000.00	21 YEARS	4.500%	208,333.00	41,667.00	B	0.00
1996	Lyons, Town of	10/07/96	506,311.19	20 YEARS	4.500%	421,925.00	84,386.19	B	0.00
1996	Ordway, Town of	10/15/96	350,000.00	20 YEARS	4.500%	291,666.00	58,334.00	B, E	0.00
1996	Broomfield, City of	12/05/96	2,514,119.34	20 YEARS	4.710%	2,095,099.00	419,020.34	B	0.00
1997	Vona, Town of	01/29/97	85,000.00	20 YEARS	4.500%	70,833.00	14,167.00	B	0.00
1997	Manzanola, Town of	06/01/97	80,360.00	20 YEARS	4.500%	66,966.00	13,394.00	B	0.00
1997	Pagosa Springs (DL #1)	06/03/97	640,000.00	19 YEARS	4.500%	533,333.00	106,667.00	B	0.00
1997	Erie, Town of	10/08/97	500,000.00	20 YEARS	4.500%	416,666.00	83,334.00	B, E	0.00
1997	Holyoke, City of	12/01/97	489,700.00	20 YEARS	4.500%	408,083.00	81,617.00	B	0.00
1998	Byers W&S District	08/28/98	435,000.00	20 YEARS	4.500%	362,500.00	72,500.00	B, E	0.00
1998	Las Animas, City of	11/12/98	1,070,000.00	20 YEARS	4.500%	891,666.00	178,334.00	B	0.00
1998	Evans, City of	11/16/98	396,249.40 *	20 YEARS	4.500%	330,207.00	66,042.40	B, E	0.00
1998	East Alamosa, W&S District	12/02/98	180,000.00	20 YEARS	4.500%	150,000.00	30,000.00	B	0.00
1999	New Castle, Town of	01/01/99	917,076.00	20 YEARS	4.500%	415,233.00	83,046.62	B / F	418,796.38
1999	Left Hand W&S District (DL#1)	03/05/99	126,300.00	19 YEARS	4.500%	105,250.00	21,050.00	B	0.00
1999	Monte Vista, Town of	09/01/99	968,000.00	20 YEARS	4.500%	806,667.00	161,333.00	B	0.00
1999	La Junta, City of	10/15/99	\$358,400.00	20 YEARS	4.500%	\$0.00	\$0.00	F	\$358,400.00
1999	Kersey, Town of	12/29/99	163,000.00	20 YEARS	4.500%	0.00	0.00	F	163,000.00
2000	Columbine W&S District	03/31/00	424,229.57 *	15 YEARS	4.500%	0.00	0.00	F	424,229.57
2000	Left Hand W&S District (DL#2)	09/20/00	84,000.00	20 YEARS	4.500%	0.00	0.00	F	84,000.00

Colorado Water Resources & Power Development Authority  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)**  
**LOANS FUNDED as of December 31, 2002**

DIRECT LOANS (Cont'd)									
Year of Loan	BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	F	CWSRF RELOAN FUNDS USED FOR NEW LOANS
2000	Springfield, Town of	11/01/00	200,000.00 *	20 YEARS	4.000%	0.00	0.00	F	200,000.00
2001	Niwot Sanitation District	02/16/01	1,000,000.00	20 YEARS	4.000%	0.00	0.00	F	1,000,000.00
2001	Baca Grande W&SD	12/20/01	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Julesburg, Town of	05/15/02	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Pagosa Springs (DL#2)	07/15/02	200,000.00	20 YEARS	4.000%	0.00	0.00	F	200,000.00
<b>TOTAL DIRECT LOANS</b>			<b>\$19,246,589.00</b>			<b>\$12,104,982.68</b>	<b>\$2,420,996.45</b>		<b>\$4,448,425.95</b>

<b>TOTAL AMOUNT OF WPCRF LOANS EXECUTED:</b>	<b>\$496,606,017.41</b>	<b>\$151,147,634.53</b>	<b>\$30,469,169.89</b>	<b>\$37,985,962.95</b>
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\* Reflects amount of loan after amendment. See WPCRF records for further information.

(a) Mt Werner original loan amount was \$3,034,627.20. The loan was defeased in total on 04/02/01 per borrower request. No EPA funds were drawn, but the state match, funded at bond closing, was transferred to the CWSRF Reloan Account upon defeasance (state match funds remained in the Clean Water program).

Summary of Sources of State Match Provided:	
A - Loan Recipient	\$125,835
B - Authority	\$23,973,087
C - WPCRF Administrative Fee Account	\$206,211
D - Revenue Bonds	\$6,116,277
E - Direct Loan Pre-Construction Account Interest Income	\$47,759
Total	<u>\$30,469,170</u>
F - No State Match Required (LOANS Financed with CWSRF Reloan Funds)	<u>\$37,985,963</u>

Colorado Water Resources and Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Loan Status Report  
As of December 31, 2002

Type	Borrower	Outstanding Balance	Current	Original / Amended Balance	Loan Rate	Loan Date	Final Payment Date
DF	Baca Grande W&SD	786,784	Yes	800,000	4.000%	12/20/01	06/01/22
DF	Broomfield, City of	2,002,996	Yes	2,514,119	4.710%	12/05/96	09/01/16
DF	Byers W&SD	375,719	Yes	435,000	4.500%	08/28/98	05/01/18
DF	Columbine W&SD	390,376	Yes	424,230	* 4.500%	03/31/00	11/01/15
DF	Durango West Metropolitan Dist.	253,992	Yes	500,000	4.500%	07/29/91	07/15/11
DF	East Alamosa W&SD	156,803	Yes	180,000	4.500%	12/02/98	11/01/18
DF	Erie, Town of	422,078	Yes	500,000	4.500%	10/08/97	08/01/17
DF	Evans, City of	351,361	Yes	396,249	* 4.500%	11/16/98	02/01/19
DF	Fort Lupton, City of	134,163	Yes	200,000	5.170%	01/12/94	09/01/13
DF	Fruita, City of	82,377	Yes	155,435	* 4.500%	04/27/95	03/01/15
DF	Holyoke, City of	411,115	Yes	489,700	4.500%	12/01/97	11/01/17
DF	Julesburg, Town of	800,000	Yes	800,000	4.000%	05/15/02	11/01/22
DF	Kersey, Town of	150,032	Yes	163,000	4.500%	12/29/99	05/01/20
DF	La Junta, City of	329,887	Yes	358,400	4.500%	10/15/99	05/01/20
DF	Las Animas, City of	927,199	Yes	1,070,000	4.500%	11/12/98	11/01/18
DF	Left Hand W&SD (Loan #1)	111,505	Yes	126,300	4.500%	03/05/99	11/01/18
DF	Left Hand W&SD (Loan #2)	78,773	Yes	84,000	4.500%	09/20/00	05/01/20
DF	Log Lane Village, Town of	189,769	Yes	250,000	4.500%	06/01/95	06/01/16
DF	Lyons, Town of	404,402	Yes	506,311	* 4.500%	10/07/96	06/01/17
DF	Manzanola, Town of	65,865	Yes	80,360	4.500%	06/01/97	05/01/17
DF	Monte Vista, Town of	865,664	Yes	968,000	4.500%	09/01/99	05/01/19
DF	Montrose County	101,165	Yes	257,919	* 4.500%	10/30/92	07/01/13
DF	Mountain Range Shadows	791,668	Yes	1,721,489	* 3.150%	12/01/89	06/15/10
DF	Mountain W&SD	83,687	Yes	200,000	1.431%	04/17/90	08/01/10
DF	New Castle, Town of	418,427	Yes	917,076	4.500%	01/01/99	05/01/19
DF	Niwot San Dist.	959,987	Yes	1,000,000	4.000%	02/16/01	05/01/21
DF	Nucla San Dist.	93,019	Yes	180,000	1.500%	05/11/92	04/30/12
DF	Ordway, Town of	278,263	Yes	350,000	4.500%	10/15/96	09/01/16
DF	Ouray, City of	472,866	Yes	800,000	4.500%	09/17/92	06/01/12
DF	Pagosa Springs GID, Town of . (Loan #1)	520,010	Yes	640,000	4.500%	06/03/97	11/01/16
DF	Pagosa Springs GID, Town of . (Loan #2)	200,000	**	200,000	4.000%	07/15/02	11/01/22
DF	Saint Mary's Glacier W&SD	103,146	Yes	150,000	4.500%	07/15/94	06/01/14
DF	Springfield, Town of	188,444	Yes	200,000	* 4.000%	11/01/00	11/01/20
DF	Vona, Town of	69,064	Yes	85,000	4.500%	01/29/97	09/01/16
<b>Total for WPCRF Federal Funded Direct Loans</b>		<b>13,570,605.69</b>		<b>17,702,588.00</b>			
89A	Denver Southeast Suburban W&SD	4,169,534	Yes	6,905,000	4.634%	12/01/89	08/01/11
<b>Total for Loans funded with 1989A Bond Issue proceeds</b>		<b>4,169,534</b>		<b>6,905,000</b>			
90A	Castle Rock, Town of	2,271,529	Yes	4,319,911	5.202%	06/15/90	08/01/10
<b>Total for Loans funded with 1990A Bond Issue proceeds</b>		<b>2,271,529</b>		<b>4,319,911</b>			
91A	Englewood, City of	8,335,457	Yes	12,750,000	4.642%	11/15/90	08/01/12
91A	Littleton, City of (G.O.)	5,066,650	Yes	7,750,000	4.642%	11/15/90	08/01/12
91A	Littleton, City of (Revenue)	3,269,260	Yes	5,000,694	4.642%	11/15/90	08/01/12
<b>Total for Loans funded with 1991A Bond Issue proceeds</b>		<b>16,671,368</b>		<b>25,500,694</b>			
91B	Metro Wastewater Reclamation Dist.	12,228,581	Yes	21,910,000	4.576%	05/01/91	04/01/11
<b>Total for Loans funded with 1991B Bond Issue proceeds</b>		<b>12,228,581</b>		<b>21,910,000</b>			
92A	Eagle River W&SD	4,807,971	Yes	7,368,840	5.174%	06/15/92	08/01/13
92A	Fort Lupton, City of	2,693,474	Yes	4,200,000	5.174%	06/15/92	08/01/13
92A	Frisco San Dist.	2,682,080	Yes	4,500,000	5.174%	06/15/92	07/01/12
<b>Total for Loans funded with 1992A Bond Issue proceeds</b>		<b>10,183,525</b>		<b>16,068,840</b>			
92B	Fort Collins, City of	15,222,272	Yes	24,540,580	4.045%	07/15/92	09/01/14
92B	Longmont, City of	1,910,491	Yes	3,500,000	3.965%	07/15/92	08/01/12
<b>Total for Loans funded with 1992B Bond Issue proceeds</b>		<b>17,132,763</b>		<b>28,040,580</b>			
94A	Alamosa, City of	1,735,008	Yes	3,197,216	3.768%	08/01/94	08/01/09
94A	Genesee W&SD	1,012,985	Yes	1,498,152	4.863%	08/01/94	08/01/14
94A	Greeley, City of	11,379,776	Yes	13,457,960	4.973%	08/01/94	08/01/14
94A	Parker W&SD	1,198,624	Yes	1,781,883	4.892%	08/01/94	08/01/14

Colorado Water Resources and Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Loan Status Report  
As of December 31, 2002

Type	Borrower	Outstanding Balance	Current	Original / Amended Balance	Loan Rate	Loan Date	Final Payment Date
94A	Windsor, Town of	2,245,063	Yes	3,998,853	4.621%	08/01/94	08/01/09
<b>Total for Loans funded with 1994A Bond Issue proceeds</b>		17,571,456		23,934,064			
95A	Brighton, City of	3,980,151	Yes	5,080,484	4.578%	05/01/95	08/01/15
95A	Craig, City of	781,150	Yes	1,096,820	4.578%	05/01/95	08/01/15
95A	Eagle River W&SD	4,354,272	Yes	6,099,183	4.583%	05/01/95	08/01/15
95A	Fort Morgan, City of	6,834,769	Yes	9,146,685	4.587%	05/01/95	08/01/15
95A	Steamboat Springs, City of	1,115,297	Yes	1,563,550	4.576%	05/01/95	08/01/15
95A	Winter Park W&SD	2,290,138	Yes	3,050,000	4.590%	05/01/95	08/01/15
<b>Total for Loans funded with 1995A Bond Issue proceeds</b>		19,355,776		26,036,722			
96A	Crested Butte, Town of	1,970,460	Yes	2,499,120	4.727%	06/01/96	08/01/16
96A	Fountain San Dist.	1,333,563	Yes	1,716,099	4.711%	06/01/96	08/01/15
96A	Idaho Springs, City of	1,215,924	Yes	1,541,237	4.742%	06/01/96	08/01/16
96A	Mount Crested Butte W&SD	1,084,020	Yes	1,399,080	4.740%	06/01/96	08/01/15
<b>Total for Loans funded with 1996A Bond Issue proceeds</b>		5,603,967		7,155,536			
97A	Breckenridge San Dist.	6,511,245	Yes	8,093,617	4.534%	05/01/97	08/01/17
97A	Carbondale, Town of	1,251,225	Yes	2,327,490	4.216%	05/01/97	08/01/07
97A	Eagle, Town of	1,878,310	Yes	2,345,204	4.533%	05/01/97	08/01/17
97A	Erie, Town of	1,463,763	Yes	1,821,690	4.539%	05/01/97	08/01/17
97A	Parker W&SD	2,631,190	Yes	3,271,642	4.543%	05/01/97	08/01/17
97A	Sterling, City of	1,969,646	Yes	2,499,524	4.534%	05/01/97	08/01/16
97A	Westminster, City of	11,130,248	Yes	13,246,525	4.543%	05/01/97	06/01/17
<b>Total for Loans funded with 1997A Bond Issue proceeds</b>		26,835,627		33,605,692			
98A	Buena Vista San Dist.	3,228,380	Yes	3,896,505	3.960%	04/01/98	08/01/17
98A	Eagle River W&SD	14,728,870	Yes	17,685,396	3.940%	04/01/98	08/01/16
98A	Evans, City of	952,249	Yes	1,141,617	4.030%	04/01/98	08/01/18
98A	Trinidad, City of	5,736,234	Yes	6,670,909	3.990%	04/01/98	08/01/18
98A	Westminster, City of	3,280,939	Yes	4,085,697	3.980%	04/01/98	06/01/17
<b>Total for Loans funded with 1998A Bond Issue proceeds</b>		27,926,671		33,480,124			
98B	Colorado Springs, City of	20,096,945	Yes	22,204,270	4.060%	04/01/98	05/15/19
<b>Total for Loans funded with 1998B Bond Issue proceeds</b>		20,096,945		22,204,270			
99A	Aurora, City of	19,979,841	Yes	24,124,366	4.040%	07/01/99	08/01/14
99A	Fremont San Dist.	7,434,334	Yes	8,094,568	4.200%	07/01/99	08/01/19
99A	Grand County W&SD	3,483,157	Yes	3,999,978	4.170%	07/01/99	08/01/18
99A	Steamboat Springs, City of	2,587,431	Yes	2,935,636	4.200%	07/01/99	08/01/19
<b>Total for Loans funded with 1999A Bond Issue proceeds</b>		33,484,763		39,154,548			
00A	Parker W&SD	11,162,886	Yes	12,063,546	4.650%	05/15/00	08/01/20
00A	Summit County	15,798,664	Yes	17,086,830	4.660%	05/15/00	08/01/20
00A	Three Lakes W&SD	5,979,960	Yes	6,498,576	4.640%	05/15/00	08/01/19
<b>Total for Loans funded with 2000A Bond Issue proceeds</b>		32,941,510		35,648,952			
01A	Cortez San Dist.	9,400,000	Yes	9,775,000	3.990%	05/01/01	08/01/20
01A	Fort Collins, City of	9,285,000	Yes	9,845,000	4.020%	05/01/01	06/01/21
01A	Fraser San Dist.	2,350,000	Yes	2,445,000	3.990%	05/01/01	08/01/20
01A	Lafayette, City of	7,759,046	Yes	7,861,139	4.040%	05/01/01	08/01/21
01A	Mount Crested Butte W&SD	4,967,415	Yes	5,161,581	4.020%	05/01/01	08/01/21
01A	Parker W&SD	4,731,048	Yes	4,913,424	4.010%	05/01/01	08/01/21
01A	Plum Creek Wastewater Authority	24,609,999	Yes	25,525,000	4.020%	05/01/01	08/01/21
01A	Steamboat Springs, City of	5,673,484	Yes	5,895,654	4.010%	05/01/01	08/01/21
<b>Total for Loans funded with 2001A Bond Issue proceeds</b>		68,775,992		71,421,798			
02A	Berthoud, Town of	6,325,000	Yes	6,325,000	3.850%	05/01/02	08/01/23
02A	Black Hawk-Central City San Dist.	24,107,369	Yes	24,107,369	3.710%	05/01/02	08/01/22
02A	Mesa County	13,490,000	Yes	13,490,000	3.620%	05/01/02	08/01/24
02A	South Adams County W&SD	6,267,500	Yes	6,270,000	3.790%	05/01/02	06/01/22
02A	Wellington, Town of	4,826,281	Yes	4,826,281	3.710%	05/01/02	08/01/22
02A	Winter Park West W&SD	2,406,249	Yes	2,406,249	3.680%	05/01/02	08/01/21
<b>Total for Loans funded with 2002A Bond Issue proceeds</b>		57,422,399		57,424,899			

Colorado Water Resources and Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
Loan Status Report  
As of December 31, 2002

Type	Borrower	Outstanding Balance	Current	Original / Amended Balance	Loan Rate	Loan Date	Final Payment Date
02B	Denver Southeast Suburban W&SD	7,045,000	**	7,045,000	3.210%	10/01/02	08/01/23
02B	Parker W&SD	14,112,800	**	14,112,800	3.620%	10/01/02	08/01/25
02B	Plum Creek Wastewater Authority	3,390,000	**	3,390,000	3.220%	10/01/02	08/01/23
<b>Total for Loans funded with 2002B Bond Issue proceeds</b>		<b>24,547,800</b>		<b>24,547,800</b>			

Loans Paid in Full or Defeased as of December 31, 2002

Type	Borrower	Loan Date	Original/ Amended Loan Amount	Date Defeased and/or Paid in Full
DL	Divide W&SD	07/15/92	69,000	Paid in Full 06/02/95
DL	Parker W&SD	03/16/95	500,000	Paid in Full 01/26/00
DL	Roxborough Park Metro Dist.	11/18/94	600,000	Paid in Full 12/01/00
DL	Wellington, Town of	06/01/90	375,000	Paid in Full 05/07/02
99A	Mount Werner W&SD	07/01/99	3,034,627	Defeased 4/2/01
<b>Total Loans Paid in Full or Defeased</b>			<b>4,578,627</b>	

**Total Loans Funded** **\$ 499,640,645**

**Total Number of Loans Funded** **102**

\* Original loan amount differs from amount stated on the loan agreement due to subsequent amendments. Amendment details are located in various Authority files.  
\*\* Scheduled loan repayments have not commenced.



**EXHIBIT E**

**LOAN AWARDS BY COST CATEGORIES**  
**(GICS)**

**COLORADO WPCRF ANNUAL REPORT  
EXHIBIT E  
LOAN AWARDS BY COST CATEGORIES**

<b>PROJECT</b>	<b>LOAN AMOUNT</b>	<b>Cost Category</b>
Town of Berthoud	\$6,325,000	30% - I 70% - II
Black Hawk-Central City SD	\$24,107,369	90% - II 10% - IVa
Denver Southeast Suburban W&SD	\$7,045,000	57% - I 43% - II
Town of Julesburg	\$800,000	100% - I
Mesa County/City of Grand Junction	\$13,490,000	34% - IVa 66% - V
Pagosa Springs GID	\$200,000	100% - IVa
Parker W&SD	\$14,112,800	100% - II
Plum Creek Wastewater Authority	\$3,390,000	55% - I 45% - II
South Adams County W&SD	\$6,270,000	100% - II
Town of Wellington	\$4,826,281	100% - II
Winter Park West W&SD	\$2,406,249	100% - II

**EXHIBIT F**

**MBE/WBE PARTICIPATION**

**EXHIBIT F  
Attachment I  
WPCRF  
MBE/WBE TRACKING**

PROJECT NAME	WPCRF PROJECT #	CONST. START	CONST. END	FED QRTS	FEDERAL SHARE \$\$'S	MBE DOLLARS	WBE DOLLARS		
Grand Cnty/Winter Park West	C080943-01	5/28/2002	12/31/2003	1ST	\$1,424,890	N/A	N/A		
	C081174-01			2ND	\$906,246	N/A	N/A		
				3RD		\$-0-	\$19,950		
				4TH		\$-0-	\$-0-		
Parker Water & San. Dist.	C081027-02	3/15/2002	12/31/2003	1ST	\$1,882,903	N/A	N/A		
				2ND		N/A	N/A		
				3RD		\$-0-	\$517,759		
				4TH		\$-0-	\$-0-		
Steamboat Springs, City of	C080951-02	9/18/2000	4/30/2002	1ST	\$2,278,272	\$-0-	\$-0-		
				2ND		\$-0-	\$-0-		
				3RD		\$-0-	\$-0-		
				4TH		\$-0-	\$-0-		
Summit County/Snake River	C081141-01	9/5/2000	6/30/2002	1ST	\$5,184,150	\$-0-	\$207,553		
				2ND		\$-0-	\$161,126		
				3RD		\$-0-	\$96,754		
				4TH		\$-0-	\$64,095		
Three Lakes, Water and San. Dist	C081102-01	5/8/2001	7/23/2002	1ST	\$1,792,880	\$-0-	\$22,913.92		
				2ND		\$-0-	\$214,761.13		
				3RD		\$-0-	\$160,531.45		
				4TH		N/A	N/A		
Wellington, Town of	C080746-01	7/15/2002	9/1/2003	1ST	\$1,856,403	N/A	N/A		
				2ND		N/A	N/A		
				3RD		N/A	N/A		
				4TH		\$29,244.10	\$0		
<b>TOTALS==</b>					<b>\$15,325,744</b>	<b>\$</b>	<b>29,244.10</b>	<b>\$</b>	<b>1,465,443.50</b>

N/A = PROJECT NOT IN CONSTRUCTION DURING THE REPORTING QUARTER  
 \* = QUARTERLY FORM WAS NOT SUBMITTED DURING THE REPORTING PERIOD

\*\* THE FOLLOWING PROJECTS MADE A GOOD FAITH EFFORT BUT DID NOT RECEIVE ANY MBE/WBE PARTICIPATION:

\*\*Mt. Crested Butte

\*\*\* THE FOLLOWING PROJECTS RECEIVED RE-LOAN FUNDS AND HAD NO MBE/WBE REQUIREMENT

- \*\*\* Berthoud, Town of
- \*\*\* Julesburg, Town of
- \*\*\* Mesa County/City of Grand Junction
- \*\*\* Pagosa Springs
- \*\*\* South Adams W&S Dist.
- \*\*\* Upper Frasier San. Dist.

**EXHIBIT G**

**CIVIL RIGHTS COMPLIANCE**

EXHIBIT G  
Attachment II

CIVIL RIGHTS COMPLIANCE FORM 4700-4 - 2002 WASTEWATER

PROJECT	PROJECT #	PROJECT ADMINISTRATOR	DATE REC'D	DATE FORWARDED TO EPA FOR TRACKING	COMMENTS OR PROBLEMS
BLACK HAWK/CENTRAL CITY	C081154-01	CAROLYN	12/22/2001	1/31/2002	
CASTLE ROCK, TOWN OF	C081145-01	DONNA	7/26/2002	7/31/2002	
DENVER SOUTHEAST SUBARBAN	C081167-01	DONNA	7/27/2002	7/31/2002	
ERIE, TOWN OF	C081212-01	CAROLYN	1/30/2002	1/31/2002	
GRAND JUNCTION, CITY OF	C081231-01	BONIE	12/24/2001	2/6/2002	
GUNNISON COUNTY	C081071-01	BONIE	2/3/2002	2/6/2002	
JULESBURG, TOWN OF	C081076-01	CAROLYN	1/11/2002	1/14/2002	
MILLIKEN, TOWN OF	030186W	CAROLYN	12/23/2002		NOT FORWARDED EPA not currently certifying
PAGOSA SPRINGS SANITATION DIST.	C081139-01	JACK	1/12/2002	7/12/2002	
ROXBOROUGH PARK METRO DIST.	030238W	DONNA	12/20/2002		NOT FORWARDED EPA not currently certifying
SOUTH ADAMS CNTY WATER&SAN. DI	C081100-01	DONNA	12/23/2001	7/12/2002	
WINTER PARK WEST WATER&SAN. DI	C081174-01	DONNA	1/6/2002	7/12/2002	

**ATTACHMENT 1**

**2002 INTENDED USE PLAN**

**STATE OF COLORADO**

**FISCAL YEAR –2002**

**WATER POLLUTION CONTROL REVOLVING FUND  
(WPCRF)**

**INTENDED USE PLAN**

**REGULATION NO. 52**

AMENDED: October 9, 2001  
EFFECTIVE: November 30, 2001



**STATE OF COLORADO  
WATER POLLUTION CONTROL REVOLVING FUND  
INTENDED USE PLAN  
REGULATION NO. 52  
FY 2002**

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**WATER POLLUTION CONTROL REVOLVING FUND  
INTENDED USE PLAN  
REGULATION NO. 52  
FY -2002**

**52.1 INTRODUCTION**

S.B. 88-50 amended Title 37 of Article 95, C.R.S. which established a Water Pollution Control Revolving Fund (WPCRF) as an enduring and viable mechanism to fund water quality projects. The WPCRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and limited by the Clean Water Act (federal Act).

Regulation No. 52, adopted by the Water Quality Control Commission, is the WPCRF Intended Use Plan (IUP) that will serve as the planning document for January 1, 2002 through December 31, 2002 explaining how the state will use its appropriations for the WPCRF. The IUP identifies the specific projects and activities associated with the federal appropriation and other funds available to the WPCRF (e.g. state match, leveraged funds, and repayments). Funds allotted to the State for federal fiscal year (FFY) 2002 and the funds remaining from the FFY 2001 Capitalization Grant are available to the WPCRF.

The WPCRF provides leveraged loans (over \$1 million) at an interest rate of 80% of the market rate of the clean water revenue bonds, rated "AAA" and direct loans (\$1 million and below) at a 4% interest rate.

The agencies (hereinafter referred to as the State) having responsibility for administering the WPCRF include: The Colorado Department of Public Health and Environment, Water Quality Control Division ("WQCD"), the Colorado Water Resources and Power Development Authority ("Authority"), and the Colorado Department of Local Affairs, Division of Local Government (DLG). The State agrees to submit to EPA, as part of its annual application for a Capitalization Grant under Title VI of the federal Act, an IUP which meets the requirements of Section 606(c) of the federal Act and C.R.S. 37-95-107.6.

The requirements of the federal Act specify that the IUP include the following:

- ◆ 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. This list must include the name of the community, permit number or other applicable enforceable requirement (if available), the type of financial assistance, and the projected amount of eligible assistance.
- ◆ A description of the short and long-term goals of the State's WPCRF;
- ◆ Information on the types of activities, as opposed to project level details, to be supported by the WPCRF including the eligible cost categories, types of assistance to be provided (e.g., loans, guarantees, insurance, etc.), terms of financial assistance, types of communities to be served by the

fund, and administrative costs.

- ◆ Assurances and specific proposals on how the State intends to meet the requirements of the federal Act.
- ◆ The criteria and method established for the distribution of funds.

## **52.2 LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS**

Attached to the IUP as Appendix A is the Project Eligibility List identifying additions and modifications that were made to the 2001 Project Eligibility List. The list shows the current construction needs for all identified eligible water quality projects including point source wastewater treatment, nonpoint source (NPS), ground water, and storm water.

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 2001 and all of 2002. Projects shall conform to a State-approved plan, (for example, Water Quality Management Plan, NPS Management Plan, etc.) as updated from time to time, or they may not be considered for assistance through the WPCRF. The total estimated eligible cost for the 16 projects listed in Appendix B is \$126,917,000.

### **Federal Crosscutting Authorities**

Several leveraged loan projects listed on Appendix B will receive loan assistance equaling the Capitalization Grant. Communities receiving assistance from federal capitalization grant funds shall comply with all applicable federal requirements.

All direct loans, NPS loans and some leveraged loans (**see note below**) will receive assistance from re-loan funds. Communities receiving assistance from the re-loan funds need only comply with the federal environmental and anti-discrimination requirements.

**NOTE:** Project sponsors seeking leveraged loans from the WPCRF should notify the WQCD by letter or loan application expressing interest in using re-loan funds. Assistance from re-loan funds will be allocated on a first come, first served basis.

## **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 2002.

1. Beginning January 1, 2002, up to \$100,000 will be made available for planning and/or design grants for communities under 10,000 population that are identified on the 2002 Eligibility List. The maximum amount awarded will be \$10,000 per community. These are non-reimbursible grants, unless the entity is not borrowing funds from the WPCRF in which case the Authority Board retains the ability to review, and if appropriate, waive this requirement. These funds are provided from the Administrative Fee Account from income received after the Capitalization Grant period.
2. The Authority may consider a policy to limit the amount of assistance to an individual borrower to \$50 - \$60 million.
3. The State will prepare and submit a Capitalization Grant application based on the FFY 2002 allotment for the WPCRF by January 2002.
4. The State will initiate the process for identifying projects in the FY2003 Intended Use Plan by March 2002.
5. The State will submit an Annual Report to EPA by April 30, 2002.
6. The State will continue coordination with all funding agencies for water quality projects identified in the 2002 IUP.
7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2002 as described in Appendix B.
8. The State will actively pursue nonpoint source projects that are eligible for a loan from the

WPCRF.

9. The WQCD will make revisions to the Handbook of Procedures to conform to regulations/guidance and submit it to EPA for approval.

## 52.5 INFORMATION ON ACTIVITIES TO BE SUPPORTED

### Financial Activities

As of May 31, 2001, the WPCRF administered 35 direct loans totaling \$17,450,340 and 55 leveraged loans totaling \$398,421,356. The total loan amount for the 90 loans is \$415,871,696.

The FFY 2001 capitalization grant was awarded on May 8, 2001. The EPA share was \$10,640,223 and the State Match was \$2,128,045 for a total of \$12,768,268. The State anticipates receiving a similar amount of grant funds to be allocated in 2002.

The total amount of federal Capitalization Grant awards through FFY2001 available for loans and program administration is \$149,061,334. Of this amount \$136,110,401 has been obligated through May 31, 2001 for loans (see Appendix C) and \$5,176,737 has been allocated for program administration.

Re-loan funds of approximately \$22,000,000 are expected to be available during the 2002 calendar year. Approximately \$40,000,000 of grant and re-loan funds will be available for loans in the year -2002. Because Colorado leverages the fund, the 2002 loan capacity of the WPCRF should be approximately \$105,000,000 (see Table I below).

**Table I**  
**Calculation of Loan Capacity for 2002**

Capitalization grants through 2001	\$	149,061,334
Obligated for loans and admin through 6/1/01	\$	141,287,137
Remainder	\$	7,774,197
2002 Capitalization Grant		
0.8% of \$1.332 billion	\$	10,640,223
Less 5/6 of 4% Administrative Fee	\$	354,674
Total 2002 Grant	\$	10,285,549
<b>Total Grant Funds Available</b>	<b>\$</b>	<b>18,059,746</b>
Re-loan funds as of 6/1/01	\$	6,245,688
September 1, 2001 deallocation to Re-Loan	\$	7,272,349
September 1, 2002 deallocation to Re-Loan	\$	8,481,000
<b>Total Re-Loan Funds Available</b>	<b>\$</b>	<b>21,999,037</b>
<b>Loan Capacity for 2002</b>		
Leveraged Loans from Grants X 2.9	\$	52,373,263

Direct Loans from Re-Loan Funds	\$ 4,000,000
Leveraged Loans from Re-Loan Funds	
Total (less direct loans) X 2.7	\$ 48,597,400

**2002 WPCRF Loan Capacity** **\$ 104,970,663**

The State intends to utilize the full administrative allocation (4%) of each grant to administer the WPCRF. With the award of the FFY2001 Capitalization Grant, the State has allocated \$5,176,737 of grant funds to program administration. As of May 31, 2001, \$4,429,897 of this amount has been utilized.

The WPCRF charges a 0.8% administrative fee on all loans based on the original principal amount of the loan. (Only in the first year or two and in the last two or three years of leveraged loans is this fee less than 0.8%.) On direct loans, more of the fee is front-loaded because there are not enough interest charges on the backend to charge a full 0.8% on the original principal. Closing charges were eliminated in 2000.

Below is table II identifying the revenues and expenses from the administrative fee account, which is outside of the revolving loan fund. The values in this table may not reconcile differences between cash and accrual accounting methods. At the end of 2000, the State Match loan balance was at \$12.5 million. Also at the end of the year, the cash balance in this account was approximately \$2.1 million with investments of approximately \$0.7 million.

**TABLE II**  
**Water Pollution Control Revolving Fund**

**Administrative Fee Account - Revenues and Expenses as of December 31, 2000**

	Loan Fee Revenue	Cap Grant Administration	Administrative Expense	State Match Loan Repayment	Net Income
1988 to 1992	\$ 1,636,524	\$ 1,037,826	\$ 1,910,106	\$ -	\$ 764,244
1993	\$ 733,383	\$ 428,827	\$ 535,711	\$ 56,400	\$ 570,099
1994	\$ 943,434	\$ 467,037	\$ 673,447	\$ 105,000	\$ 632,024
1995	\$ 1,136,274	\$ 1,116,974	\$ 813,147	\$ 635,025	\$ 805,076
1996	\$ 1,211,368	\$ 251,614	\$ 1,010,151	\$ 722,635	\$ (269,804)
1997	\$ 1,481,355	\$ 450,859	\$ 916,953	\$ 891,500	\$ 123,761
1998	\$ 1,905,633	\$ -	\$ 1,004,025	\$ 842,290	\$ 59,318
1999	\$ 2,378,314	\$ 263,900	\$ 1,082,722	\$ 725,000	\$ 834,492
2000	\$ 2,779,961	\$ 245,417	\$ 1,068,715	\$ 2,656,699	\$ (700,036)
2001est.	\$ 2,893,055	\$ 400,000	\$ 1,309,000	\$ 3,300,000	\$ (1,315,945)
<b>TOTAL</b>	<b>\$ 17,099,301</b>	<b>\$ 4,662,454</b>	<b>\$ 10,323,977</b>	<b>\$ 9,934,549</b>	<b>\$ 1,503,229</b>

Additionally, administrative fee income will be used to fund a planning and/or design grant program for 2002 (see Short Term Goal No. 1).

The proposed payment schedule using FFY-2002 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.

### **General Activities**

All funding agencies meet periodically to coordinate the financial needs of communities that have a water quality improvement project per the WPCRF Rules (Regulation No. 51). These projects are listed on the FY 2002 Project Eligibility 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 EPA.

### **Transfer Activities**

There are no plans to transfer any dollars from the WPCRF FFY 2001 or 2002-Capitalization Grant to the Drinking Water Revolving Fund (DWRF). Anticipated loans for water quality projects are greater than the current demand for drinking water project loans.

### **Cross-Collateralization Activities**

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF, was able to 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. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to "AAA" by all three bond rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

### **Public Review and Comment**

The DLG and the WQCD contacted governmental agencies on the State's Project Eligibility List regarding their potential for funding under the WPCRF. The Water Quality Control Commission held a formal public hearing on October 9, 2001 at which time the State's FY 2002 IUP (Regulation No. 52) was adopted. Except by the WQCD, there were no written comments submitted to the Commission or oral comments presented at the public hearing. Each year, the IUP will be amended to include additional WPCRF projects and the State will seek further public review and comment.

## **52.6 CRITERIA AND METHODS FOR DISTRIBUTING FUNDS**

The WPCRF Rules (Regulation No. 51) and the IUP (Regulation No. 52) which includes the Project Eligibility List (attached as Appendix A) and Projected Loans (attached as Appendix B), 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 further prioritize the projects:
  - a) 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.
  - b) 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 DLG.
  - c) Higher priority will also be given to any project serving a small community.
3. The rationale for funding projects in an order other than that shown shall be due to one or more of the following three reasons:
  - a) Governmental agencies do not wish to participate in the WPCRF;
  - b) Governmental agencies are not ready to proceed with the project; or
  - c) Governmental agencies do not have the financial capability to repay a loan.

The WPCRF criteria for the financial capability review of applicants are included in the State/EPA Operating Agreement.



52.28 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (2001 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 Water Quality Control Commission (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 IUP describes the intent of the Water Pollution Control Revolving Fund (WPCRF) for providing financial assistance to governmental agencies for water quality projects. The IUP also describes all funds available for program administration and loan commitments from the WPCRF. There is no request for transferring funds in this IUP, and the cross-collateralization section describes the benefits to the program of using that mechanism.

Attached to the 2002 IUP as Appendix A is the Project Eligibility List showing the current construction needs for all identified eligible water quality projects, including point source wastewater treatment, nonpoint source, ground water, and storm water. Attachment B to the IUP is a chart depicting projects that are expected to receive funding from the WPCRF. Attachment B also includes a target date for the project's binding commitment.

The Commission held a formal public hearing on October 9, 2001 at which time the State's FY 2002 IUP (Regulation No. 52) was adopted. There were no comments at the public hearing.

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08124201	3	ADAMS COUNTY	BRIGHTON	ADAMS	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$1,000,000		Y
08096901	2	AGUILAR, TOWN OF	AGUILAR	LAS ANIMAS	NEED TO REPLACE AERATORS	\$ 200,000	33065	Y
08105501	2	AKRON, TOWN OF	AKRON	WASHINGTON	UPGRADE WWTF,ADD LAND APPLICATION TO SYSTEM	\$ 300,000		Y
08106501	3	ALAMOSA, CITY OF	ALAMOSA	ALAMOSA	STORMWATER PROJECT	\$ 800,000		N
08091401	1	ALAMOSA CNTY/MOSCA	ALAMOSA	ALAMOSA	FAILING SEPTICS,POTENTIAL GROUNDWATER POLLUTION	\$ 443,303		Y
08112501	2	ANTONITO, TOWN OF	ANTONITO	CONEJOS	EXPAND CAPACITY WITH SLUDGE REMOVAL	\$ 150,000		Y
08070701	2	ARAPAHOE CNTY WATER & WW AUTH	ENGLEWOOD	ARAPAHOE	UPGRADE FOR PH0SPHORUS & SOLIDS HNDLING, VIOLATIONS	\$ 8,765,000	37346	Y
08124301	3	ASPEN, CITY OF	ASPEN	PITKIN	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 10,000,000		N
08101301	2	AULT, TOWN OF	AULT	WELD	UPGRADE 2 CELL LAGOON SYSTEM TO MEET GROUNDWATER REGS	\$ 1,000,000		Y
08119501	2	AURORA/SAND CREEK	AURORA	ARAPAHOE	EXPAND WWTF,WATER REUSE,ADD REUSE LINES	\$ 10,000,000		N
08096601	2	BACA GRANDE WSD	CRESTONE	SAGUACHE	CONSOLIDATE AND UPGRADE WWTF	\$ 800,000	41556	Y
08114401	2	BAILEY WSD	BAILEY	PARK	REPLACE DIGESTER, INSTALL FLOW METER	\$ 210,000		Y
08097001	2	BASALT SANITATION DIST	BASALT	EAGLE	UPGRADE/REPLACE LAZY GLEN WWT SYSTEM	\$ 750,000		Y
08085201	2	BAYFIELD SANITATION DIST	BAYFIELD	LA PLATA	STUDY I/I, RENOVATE LINES	\$ 300,000	20273	Y
08103401	2	BEAR CREEK WSD	LAKEWOOD	JEFFERSON	REPLACE SEPTICS WITH COLLECTION SYSTEM, 59 HOMES	\$ 500,000		N
08110901	2	BENNETT, TOWN OF	BENNETT	ADAMS	PLANNING WATER RE-USE PROJECT, UPGRADE WWTF	\$ 22,000	25615	Y

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08112401	3	BENT COUNTY/HASTY	HASTY	BENT	FAILING SEPTICS, HIGH GROUNDWATER, CONSTRUCT WWTF & COLL SYSTEM	\$ 500,000		Y
08114701	3	BENT COUNTY/MCCLAVE	MCCLAVE	BENT	STORMWATER PROJECT	\$ 560,000		Y
08076201	1	BERKELEY WSD	DENVER	ADAMS	HIGH GROUNDWATER, FAILING SEPTICS, MAY CONNECT TO METRO	\$ 361,000		Y
08115301	2	BERTHOUD, TOWN OF	BERTHOUD	LARIMER	CONST WWTF, DIGESTER, FORCE MAIN, REFINANCE	\$ 9,100,000		Y
08115401	2	BLK HAWK/CEN CITY SD	BLACK HAWK	GILPIN	CONSTRUCT NEW WWTF AND INTERCEPTOR	\$ 25,000,000		Y
08122901	3	BOULDER, CITY OF	BOULDER	BOULDER	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 5,000,000		N
08089601	2	BOULDER, CITY OF	BOULDER	BOULDER	CONSTRUCT SLUDGE HANDLING FACILITY, SYSTEM UPGRADES	\$ 25,000,000	24147	N
08115501	2	BLDR CNTY/CANYON PARKS	BOULDER	BOULDER	UPGRADE SEPTICS, POSSIBLY CONNECT TO BOULDER	\$ 150,000		N
08116801	2	BLDR CNTY/ELDORADO SPRINGS	BOULDER	BOULDER	CONSTRUCT WWTF AND COLLECTION SYSTEM	\$ 1,000,000		N
08124001	2	BLDR CNTY/SHADY ACRES	LAFAYETTE	BOULDER	REPLACE COLLECTION SYSTEM	\$ 150,000		N
08124601	3	BOXELDER SD	FORT COLLINS	LARIMER	REHAB/REPLACE COLL LINES, WWTP UPGRADES	\$ 1,316,000		N
08105401	2	BOX ELDER WSD	ENGLEWOOD	ARAPAHOE	CONSTRUCT WWTF	\$ 500,000		Y
08096002	2	BRIGHTON, CITY OF	BRIGHTON	ADAMS	EXPAND WWTF TO 4.1 MGD OR CONSOLIDATE WITH OTHER WWTF'S	\$ 14,000,000	21547	N
08104901	2	BRISTOL WSD	BRISTOL	PROWERS	REHAB 2-CELL NON-DISCHARGING LAGOON SYSTEM	\$ 300,000		Y
08106101	2	BROOKSIDE, TOWN OF	BROOKSIDE	FREMONT	CONNECT TO FREMONT SANITATION DISTRICT	\$ 750,000		Y

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08097101	2	BROOMFIELD, CITY OF	BROOMFIELD	BOULDER	UPGRADE/EXPAND F104WWTF,ADD NITRIFICATION, RE-USE	\$ 36,000,000	26409	N
08123001	3	BROOMFIELD/CITY/CNTY	BROOMFIELD	BOULDER	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 5,000,000		N
08117701	2	BROWNSVILLE WSD	LAFAYETTE	WELD	CONNECT TO ERIE, CONST COLLECTION SYSTEM	\$ 2,000,000		Y
08119601	2	BRUSH, CITY OF	BRUSH	MORGAN	CONNECT UNSEWERED AREAS TO CITY'S COLLECTION SYS	\$ 31,121		N
08104301	2	BURLINGTON, TOWN OF	BURLINGTON	KIT CARSON	EXPAND/UPGRADE FACILITY, AT 80% CAPACITY	\$ 1,200,000		Y
08105001	3	CANON CITY	CANON CITY	FREMONT	STORMWATER IMPROVEMENTS	\$ 500,000		N
08114501	2	CASTLE ROCK, CITY OF	CASTLE ROCK	DOUGLAS	UPGRADE WWTF	\$ 10,000,000		N
08105101	1	CEDAREEDGE, TOWN OF	CEDAREEDGE	DELTA	CONS WWTF,WETLANDS,REUSE,CAPACITY/COMPLIANCE	\$ 3,100,000		Y
08112801	2	CENTRAL CLEAR CREEK SAN DIST	DUMONT	CLEAR CREEK	WWTF AT 80% OF CAPACITY, EXPAND	\$ 500,000		Y
08104201	2	CENTRAL GRAND VALLEY SD	GRAND JUNCTION	MESA	REPLACE 1.5 MILE SECTION OF SEWER LINE	\$ 1,034,362		N
08119401	2	CHERRY CREEK BASIN WQ AUTH	GREENWOOD VILLAGE	ARAP/DOUGLAS	IMPLEMENT NONPOINT SOURCE AND STORM WATER BMP'S IN BASIN	\$ 17,400,000		N
08074701	2	CHEYENNE WELLS SAN DIST	CHEYENNE WELLS	CHEYENNE	DREDGE LAGOONS,ADD AERATION,CONTROL WEEDS	\$ 120,000	41386	Y
08105201	2	CHICAGO CREEK SD	IDAHO SPRINGS	CLEAR CREEK	I/I PROBLEMS, REPLACE MANHOLES,COLL & TRANSMISSION LINE	\$ 150,000		Y
08100701	1	CLEAR CREEK/ARAPAHOE MHP	EMPIRE	CLEAR CREEK	CONSTRUCT INTERCEPTOR OR WWTF	\$ 800,000		Y
08122701	3	CL CREEK/FLOYD HILL	IDAHO SPRINGS	CLEAR CREEK	CONSTRUCT NEW WWTF	\$ 2,000,000		Y

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08114801	2	COAL CREEK, TOWN OF	COAL CREEK	FREMONT	CONST WWTF OR CONSOLIDATE WITH FREMONT SD	\$ 1,000,000		Y
08105401	2	COLLBRAN, TOWN OF	COLLBRAN	MESA	PERMIT VIOLATIONS, I/I, MAY CONST NEW WWTF	\$ 1,500,000		Y
08105501	2	COLORADO CITY METRO DISTRICT	COLORADO CITY	PUEBLO	EXPAND/UPGRADE WWTF FOR AT,CONSOLIDATE WITH RYE	\$ 2,600,000	21121	Y
08111301	2	COLORADO SPRINGS, CITY OF	COLORADO SPRING: EL PASO		REPLACE LINES,PUMP STATION, AND FORCE MAIN	\$ 12,500,000		N
08121401	3	COLORADO SPRINGS,CITY	COLORADO SPRING: EL PASO		CONST NEW WWTF,DECREASE BURDEN ON LAS VEGAS WWTF	\$ 185,000,000		N
08097201	2	COLSPG/CHYENE MTN ZOO	COLORADO SPRING: EL PASO		CONNECT TO COLORADO SPRINGS/CONSTRUCT WWTF	\$ 500,000	31917	Y
08085601	1	CORTEZ SD	CORTEZ	MONTEZUMA	CONSOLIDATION, CONSTRUCT WWTF	\$ 11,000,000	20125	N
08076001	1	COSTILLA COUNTY WS	SAN LUIS	COSTILLA	UPGRADE WWTF, IN NONCOMPLIANCE, PROBLEM WITH I/I	\$ 300,000	36528	Y
08122601	3	CRAIG, CITY OF	CRAIG	MOFFAT	UPGRADE COLLECTION SYSTEM TO MEET FLOWS	\$ 230,000		N
08093501	2	CRESTONE, TOWN OF	CRESTONE	SAGUACHE	CONST COLL SYSTEM,CONSUL WITH BACA GRANDE	\$ 591,099		Y
08115601	2	CRIPPLE CREEK, CITY OF	CRIPPLE CREEK	TELLER	EXPAND WASTEWATER LAGOON	\$ 440,000		Y
08111701	2	CROOK, TOWN OF	CROOK	LOGAN	CONSTRUCT 3RD LAGOON AS POLISHING POND	\$ 350,000		Y
08114601	2	CUCHARAS SWD	CUCHARAS	HUERFANO	CONNECT UNSEWERED AREAS	\$ 500,000		Y
08105601	1	CUSTER CNTY/SAN ISABEL	SAN ISABEL	CUSTER	CONST WWTF TO REPLACE SEPTICS	\$ 2,000,000		Y
08114901	3	CUSTER COUNTY	WESTCLIFFE	CUSTER	PROBLEMS HAULING AND DISPOSING OF SLUDGE AND SEPTAGE	\$ 500,000		Y
08105701	2	DEER TRAIL, TOWN OF	DEER TRAIL	ARAPAHOE	REPLACE COLLECTION LINES, UPGRADE WWTF	\$ 1,000,000		Y
08099101	2	DEL NORTE, TOWN OF	DEL NORTE	RIO GRANDE	UPGRADE WWTF,CORRECT I/I, METERS,STORMWATER	\$ 3,000,000		Y

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08116701	2	DENVER SE SUBURBAN WSD	PARKER	DOUGLAS	EXPAND AND UPGRADE WWTF,AWT,UV DISINFECTION	\$ 12,100,000		N
08113301	2	DINOSAUR, TOWN OF	DINOSAUR	MOFFAT	NEED FLOW MEAS DEVICE,POWER SUPPLY, AND AERATION	\$ 78,000		Y
08105801	1	DOLORES, TOWN OF	DOLORES	MONTEZUMA	REPLACE DETERIORATING/UNDERSIZED LINES,REPAIR I/I	\$ 450,000		Y
08112201	3	DOUGLAS COUNTY/JACKSON CREEK		DOUGLAS	FORMING METRO DISTRICT TO CONSTRUCT WASTEWATER TRMT SYSTEM	\$ 1,000,000		Y
08093801	2	DOUGLAS COUNTY/LOUVIERS	LOUVIERS	DOUGLAS	UPGRADE EXISTING WWTF	\$ 350,000	27359	Y
08117801	2	EADS, TOWN OF	EADS	KIOWA	UPGRADE WWTF TO MAINTAIN COMPLIANCE	\$ 300,000		Y
08115701	2	EAGLE, TOWN OF	EAGLE	EAGLE	REPLACE OLD MAINS, EXTEND TO UNSEWERED AREAS	\$ 1,500,000		Y
08108002	2	EAGLE RIVER WSD/VAIL	VAIL	EAGLE	VAIL PLANT AT 80% CAPACITY, EXPAND/UPGRADE	\$ 2,698,032		N
08119701	3	EAST CHERRY CK VALLEY WSD	AURORA	ARAPAHOE	IMPROVE/EXPAND STORMWATER, UPGRADE COLLECTION SYSTEM	\$ 15,000,000		N
08106301	2	EDGEWATER, CITY OF	EDGEWATER	JEFFERSON	REHAB SEWER LINES	\$ 300,000		N
08085901	2	ELBERT WSD	ELBERT	ELBERT	CONSTRUCT NEW LAGOON SYSTEM WITH CONSTRUCTED WETLANDS	\$ 250,000	582001	Y
08119801	2	EMPIRE, TOWN OF	EMPIRE	CLEAR CREEK	UPGRADE WWTF TO SERVE REGIONAL NEEDS	\$ 100,000		Y
08121201	2	ERIE, TOWN OF	ERIE	WELD	UPGRADE/EXPAND WWTF, FACILITY AT CAPACITY	\$ 2,000,000	21831	Y
08080201	2	ESTES PARK SAN DIST	ESTES PARK	LARIMER	CORRECT I/I,IMPROVE PIPING,BIOSOLIDS,DEWAT,CHEM FEED	\$ 650,000	20290	Y
08107301	3	EVANS/HILL N PARK SD	GREELEY	WELD	CAPACITY PROBLEMS, UPGRADE OR CONNECT TO EVANS	\$ 625,000		Y

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08106401	2	EVERGREEN MD	EVERGREEN	JEFFERSON	CAPACITY LOWERED DUE TO AMMONIA REMOVAL,CONST DIGESTOR	\$ 1,000,000		N
08101601	2	FLEMING, TOWN OF	FLEMING	LOGAN	EXPAND/REHAB 4-CELL LAGOON SYSTEM	\$ 385,578		Y
08106501	3	FLORENCE, CITY OF	FLORENCE	FREMONT	STORMWATER PROJECT	\$ 500,000		Y
08116901	2	FLORISSANT WSD	FLORISSANT	TELLER	EXTEND SERVICE TO UNSEWERED AREA	\$ 150,000		Y
08106601	2	FOREST LAKES MD	BAYFIELD	LA PLATA	CORRECT I/I, EXPAND WWTF TO 3-CELL LAGOON SYSTEM	\$ 204,000		Y
08115101	3	FORT COLLINS, CITY OF	FORT COLLINS	LARIMER	DRY CREEK STORMWATER PROJECT	\$ 15,000,000		N
08119901	2	FORT COLLINS, CITY OF	FORT COLLINS	LARIMER	REHAB/UPGRADES TO DRAKE, MULBERRY, AND MEADOW SPRINGS WWTF'S	\$ 15,000,000		N
08095001	2	FORT GARLAND WSD	FORT GARLAND	COSTILLA	CONSTRUCT NEW OR UPGRADE EXISTING WWTF	\$ 972,438		Y
08074802	2	FORT LUPTON, CITY OF	FORT LUPTON	WELD	WASTEWATER RE-USE PROJECT,CORRECT I/I	\$ 1,000,000		N
08095201	3	FORT LUPTON, CITY OF	FORT LUPTON	WELD	CONSTRUCT STORM SEWER SYSTEM	\$ 8,400,000		N
08120001	2	FOWLER/WESTCAMP	FOWLER	OTERO	CONNECT TO TOWN OF FOWLER	\$ 500,000		Y
08106701	2	FRANKTOWN METRO DIST	FRANKTOWN	DOUGLAS	CONST COLLECTION SYST,POSS. CONNECT TO DENVER SE SU	\$ 1,000,000		Y
08094201	1	DISTRICT	FRASER	GRAND	CONSOLIDATE WITH GRAND COUNTY WSD #1	\$ 9,000,000	20966	Y
081040	2	FREMNT CNTY/PENRSE SID	PENROSE	FREMONT	FLOWS EXCEED CAPACITY/UPGRADE WWTF	\$ 655,000		Y
08113401	2	FREMONT COUNTY SID	FLORENCE	FREMONT	CONNECT FOURMILE AREA TO FREMONT SD	\$ 1,478,300		Y
08080902	2	FRISCO SANITATION DISTRICT	FRISCO	SUMMIT	CONNECT UNSEWERED AREAS TO FRISCO	\$ 550,000	37907	N
08111801	1	FRUITA, TOWN OF	FRUITA	MESA	EXPAND WWTF,ADD CHLORINATION,UPGRADE FLOW MONITOR	\$ 1,000,000		N

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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08102401	2	GALETON WSD	GALETON	WELD	REPAIR LAGOON, POSSIBLE SEEPAGE TO GROUNDWATER	\$ 200,000	43220	Y
08093901	1	GARDEN VALLEY WSD	COLORADO SPRING	EL PASO	COMPLIANCE PROBLEMS, CONNECT TO COLORADO SPRINGS	\$ 650,000		Y
08120101	1	GENESSEE WSD	GOLDEN	JEFFERSON	CONSTRUCT LIFT STATION, BACK-UP POWER	\$ 300,000		Y
08106801	1	GENOA, TOWN OF	GENOA	LINCOLN	UPGRADE WWTF,CONNECT CAMPGROUND	\$ 350,000		Y
08099601	2	GEORGETOWN, TOWN OF	GEORGETOWN	CLEAR CREEK	NEARING CAPACITY,UPGRADE LINES,CONST DIGESTER,I/I	\$ 2,000,000		Y
08094601	2	GLENWOOD SPRINGS, CITY OF	GLENWOOD SPRING	GARFIELD	REHAB SEWERS/LINES,NEW REGIONAL FACILITY	\$ 15,000,000		N
08111401	3	GOLDEN, CITY OF	GOLDEN	JEFFERSON	STORMWATER PROJECT	\$ 500,000		N
08122401	1	GRANBY/MORAINE PK	GRANBY	GRAND	FAILING SEPTICS	\$ 50,000		Y
08112701	3	GRAND COUNTY/SHADOW MTN	GRAND LAKE	GRAND	LAKE NEEDS TO BE DREDGED	\$ 1,000,000		Y
08094301	2	GRAND COUNTY WSD #1	WINTER PARK	GRAND	CONSOLIDATE WITH FRASER SD & WINTER PARK WEST WSD	\$ 9,000,000		Y
08123101	3	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	REHAB/REPLACE COMBINED SEWER OVERFLOW(CSO)	\$ 9,872,208		N
08123201	3	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	SEPTIC SYSTEM ELIMINATION PROJECT	\$ 4,587,928		N
08123901	3	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	STORMWATER IMPROVEMENTS	\$ 5,346,000		N
08107001	2	GROVER, TOWN OF	GROVER	WELD	CONSTRUCT LIFT STATION AND DIGESTER	\$ 500,000		Y
08123301	3	GUNNISON COUNTY	GUNNISON	GUNNISON	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 1,000,000		N
08107101	1	GUNNISON COUNTY	GUNNISON	GUNNISON	CONST INTERCEPTOR , SERVE AREAS WITH FAILING SEPTICS	\$ 3,500,000		N



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PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08111901	1	GUNNISON COUNTY/SOMERSET	GUNNISON	GUNNISON	CONST WWTF AND COLLECTION LINES	\$ 1,075,000		Y
08093301	2	GYPSUM, TOWN OF	GYPSUM	EAGLE	CONST NEW MECHANICAL PLANT & SLUDGE COMPOSTING	\$ 4,927,681		Y
08107201	2	HAYDEN, TOWN OF	HAYDEN	ROUTT	I/I PROBLEMS,UPGRADE LINES AND MANHOLES DURING ROAD REPAIR	\$ 153,000		Y
08117901	2	HILLROSE, TOWN OF	HILLROSE	MORGAN	CONST AERATED LAGOON TREATMENT SYSTEM	\$ 234,875		Y
08101801	1	HOLYOKE, TOWN OF	HOLYOKE	PHILLIPS	UPGRADE WWTF AND REPLACE LINES, PHASE II	\$ 632,000		Y
08113501	2	HOT SULPHUR SPRINGS, TOWN OF	HOT SULPHUR SPGS	GRAND	UPGRADE WWTF,ADD ANEROBIC DIGESTER	\$ 1,140,000		Y
08086301	2	HUDSON, TOWN OF	HUDSON	WELD	EXPAND EXISTING PLANT OR CONSTRUCT NEW FACILITY	\$ 3,000,000	29581	Y
08102001	1	HUERF CNTY/N WALSENBG	WALSENBURG	HUERFANO	LAGOON SYSTEM OUT OF COMPLIANCE	\$ 500,000		Y
08107401	2	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	STORMWATER IMPROVEMENTS	\$ 500,000		Y
08100901	1	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	UPGRADE WWTF,REPLACE MANHOLES,SLIPLINING	\$ 2,000,000		Y
08080601	2	IGNACIO SAN DIST	IGNACIO	LA PLATA	CONTRACT WITH SOUTHERN UTE TRIBE FOR TRMT,UPGRADE COLLECTION SYSTEM	\$ 716,000	22853	Y
08107601	1	JULESBURG, TOWN OF	JULESBURG	SEDGWICK	COMPLIANCE PROBLEMS,BOD VIOLATIONS, UPGRADE WWTF	\$ 750,000		Y
08121701	3	KEENESBURG, TOWN OF	KEENESBURG	WELD	EXPAND/UPGRADE SEWER LAGOON SYSTEM	\$ 2,000,000		Y
08107701	3	KERSEY, TOWN OF	KERSEY	WELD	REPLACE CURRENT WWTF	\$ 263,000		Y
08113601	2	KIOWA, TOWN OF	KIOWA	ELBERT	UPGRADE/EXPAND WWTF	\$ 4,000,000		Y
08107801	2	KIT CARSON, TOWN OF	KIT CARSON	CHEYENNE	INSTALL LINER FOR LAGOONS,CONST MONITORING WELLS	\$ 250,000		Y

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08113701	2	KREMMLING, TOWN OF	KREMMLING	GRAND	WWTF REACHING CAPACITY,UPGRADE	\$ 3,300,000		Y
08115801	2	LAFAYETTE, CITY OF	LAFAYETTE	BOULDER	PLANT REACHING CAPACITY, NEED ADVANCED TREATMENT	\$ 8,000,000		N
08083901	2	LA JARA, TOWN OF	LA JARA	CONEJOS	UPGRADE EXISTING WWTF/WETLANDS	\$ 400,000	20150	Y
08120901	2	LAKE CITY, TOWN OF	LAKE CITY	HINSDALE	REPLACE TWO SHALLOW COLLECTION LINES	\$ 254,000		Y
08124501	1	LAKE COUNTY	LEADVILLE	LAKE	UPGRADE OR CONSTRUCT NEW WWTF, INCLUDE 3 MOBILE HOME PARKS	\$ 500,000		Y
08108101	2	LAKEHURST WSD	LITTLETON	JEFFERSON	REPLACE WEAVER GULCH SEWER LINE	\$ 2,500,000		N
08096202	3	LAMAR, CITY OF	LAMAR	PROWERS	CONST DRAINAGE IMPROVEMENT PROJECT (STORMWATER)	\$ 2,300,000		N
08096201	1	LAMAR, CITY OF	LAMAR	PROWERS	LINE LAGOON SYSTEM TO ELIMINATE GROUNDWATER DISCHARGE	\$ 800,000		N
08082201	2	LARKSPUR, TOWN OF	LARKSPUR	DOUGLAS	UPGRADE WWTF, AERATION INADEQUATE, PLANT OVERLOAD POSSIBLE	\$ 537,000	35891	Y
08074301	2	LAS ANIMAS, CITY OF	LAS ANIMAS	BENT	REDUCE I/I,REPAIR COLLECTION SYSTEM	\$ 1,470,000	32484	Y
08115001	2	LEADVILLE SD	LEADVILLE	LAKE	REPAIR/REPLACE SEWER LINES	\$ 600,000		Y
08108201	2	LEFT HAND WSD	BOULDER	BOULDER	OLD FACILITY, NEEDS UPGRADE OR REPLACEMENT	\$ 500,000		Y
08121801	3	LIMON, TOWN OF	LIMON	LINCOLN	MODIFICATIONS TO LAGOON,REMOVE BIOSOLIDS	\$ 145,000		Y
08120201	1	LINCOLN COUNTY/KARVAL	KARVAL	LINCOLN	FAILING SEPTICS, UPGRADE OR CONSTRUCT WWTF	\$ 300,000		Y
08118801	2	LITTLETON/ENGLEWOOD	ENGLEWOOD	ARAPAHOE	UPGRADE/EXPAND WWTF AND ADD NITRATE REMOVAL	\$ 55,000,000		N
08101001	2	LOCHBUIE, TOWN OF	LOCHBUIE	WELD	CONST NEW WWTF, EXPAND CAPACITY, IMPROVE AERATION	\$ 5,020,000		Y

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2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08122801	3	LOGAN CNTY/KIDS ARK	STERLING	LOGAN	CONNECT TO CITY OF STERLING	\$ 93,500		Y
08121901	3	LOG LANE VILLAGE	FORT MORGAN	MORGAN	UPGRADE PUMPS	\$ 100,000		Y
08123401	3	LOVELAND, CITY OF	LOVELAND	LARIMER	STORMWATER PROJECT	\$ 1,000,000		N
08108401	2	LOVELAND, CITY OF	LOVELAND	LARIMER	BEGIN STEP FEED AERATION CONVERSION,UPGRADE	\$ 2,141,260		N
08098701	3	LYONS, TOWN OF	LYONS	BOULDER	CORRECT I/I	\$ 35,000		Y
08118101	2	MACK SD	GRAND JUNCTION	MESA	SEWER LAGOON BANKS NEED STABILIZATION AND LINING	\$ 500,000		Y
08108501	2	MANCOS, TOWN OF	MANCOS	MONTEZUMA	MODIFY/EXPAND LAGOON SYSTEM,INSTALL INFILTRATION OR WETLANDS	\$ 410,000		Y
08108601	2	MARBLE, TOWN OF	MARBLE	GUNNISON	CONSTRUCT NEW WWTF OR UPGRADE SEPTICS	\$ 350,000		Y
08103101	2	MEAD, TOWN OF	MEAD	WELD	UPGRADE WWTF AND CHLORINE CONTACT	\$ 385,960		Y
08099501	2	MERINO, TOWN OF	MERINO	LOGAN	DESIGN AND CONSTRUCT WWTF	\$ 500,000		Y
08102801	2	MESA WSD	MESA	MESA	INSTALL INFLUENT/EFFLUENT MEASURE,UPGRADE AERATION	\$ 3,000,000		Y
08122501	2	MESA WSD	MESA	MESA	CONST MECHANICAL PLANT TO TREAT AMMONIA	\$ 6,000,000		Y
08070002	2	METRO WW REC DISTRICT	DENVER	DENVER	INCREASE AWT,UPGRADE WWTF,RE-USE,UPGRADE TRANSMISSION LINES	\$ 60,000,000	26638	N
08123501	3	MID VALLEY METRO	BASALT	EAGLE	ENCLOSE/COVER NEW WWTF	\$ 1,000,000		Y
08083801	1	MOFFAT, TOWN OF	MOFFAT	SAGUACHE	GROUNDWATER, CESSPOOLS, INADEQUATE SEPTICS	\$ 500,000	37621	Y
08093601	2	MONTE VISTA, CITY OF	MONTE VISTA	RIO GRANDE	UPGRADE/EXPAND WWTF, REPAIR I/I	\$ 2,253,000	23132	N
08081401	1	MONTEZUMA, TOWN OF	MONTEZUMA	SUMMIT	CONSTRUCT NEW WWTF	\$ 1,000,000		Y

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08108801	2	MORRISON, TOWN OF	MORRISON	JEFFERSON	EXPAND WWTF, ADD DENITRIFICATION,AND NEW CLARIFIER	\$ 500,000		Y
08115901	2	MORRISON CREEK METRO	OAK CREEK	ROUTT	UPGRADE FOR AMMONIA AND PHOSPHORUS	\$ 500,000		Y
08118201	2	MT CRESTED BUTTE WSD	MT CRESTED BUTTE	GUNNISON	EXPAND WWTF(GROWTH),IMPROVE HEADWORKS,ODOR CTRL	\$ 5,250,000		Y
08124101	2	MT WERNER WSD	STEAMBOAT SPRING	ROUTT	REHAB/REPLACE SEWER LINE	\$ 250,000		N
08087401	1	NEDERLAND, TOWN OF	NEDERLAND	BOULDER	PROBLEMS FROM SPRING I/I FLOWS,UPGRADE WWTF	\$ 500,000	20222	Y
08119101	2	N DOUGLAS/STRUBY	GREENWOOD VILLAGE	DOUGLAS	CONNECT TO NORTHERN DOUGLAS COUNTY WSD	\$ 122,820		Y
08093701	2	NORTH LAMAR SD	LAMAR	PROWERS	LINE CELLS,CONST WETLANDS, CHLORINATION,EXPND WWTF	\$ 620,000		Y
08109001	2	NUNN, TOWN OF	NUNN	WELD	CONSTRUCT WWTF	\$ 500,000		Y
08122001	1	OAK CREEK, TOWN OF	OAK CREEK	ROUTT	COMPLIANCE PROBLEMS - AMMONIA	\$ 500,000		Y
08120401	1	OLATHE, TOWN OF	OLATHE	MONTROSE	EXPAND WWTF,MEET AMMONIA,CONNECT UNSEWERED AREAS	\$ 3,500,000		Y
08109201	2	OLNEY SPRINGS, TOWN OF	OLNEY SPRINGS	CROWLEY	UPGRADE LAGOONS,FLOW MEASUREMENT,AERATION,SLUDGE MGT	\$ 300,000		Y
08109301	1	ORCHARD CITY, TOWN OF	ORCHARD CITY	DELTA	FAILING SEPTIC SYSTEMS	\$ 4,000,000		Y
08118301	2	ORDWAY, TOWN OF	ORDWAY	CROWLEY	REINSTALL,REPAIR EROSION PROTECTION-LAGOON LINING	\$ 125,000		Y
08117001	2	OVID, TOWN OF	OVID	SEDGWICK	EXPAND WWTF, AT 95% CAPACITY	\$ 115,000		Y
08117101	2	PAGOSA AREA WSD	PAGOSA SPRINGS	ARCHULETA	UPGRADE WWTF,EVALUATE COLLECTION SYS & BIOSOLIDS	\$ 2,000,000		Y
08113901	2	PAGOSA SPRINGS SD	PAGOSA SPRINGS	ARCHULETA	REPAIR AND EXTEND COLLECTION SYSTEM	\$ 574,000		Y

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08097801	2	PAGOSA SPRINGS/KOA	PAGOSA SPRINGS	ARCHULETA	CONNECT TO PAGOSA SPRINGS SAN DISTRICT, REHAB COLLECTION SYSTEM	\$ 800,000		Y
08109401	2	PARACHUTE, TOWN OF	PARACHUTE	GARFIELD	CONST WWTF,BATT MESA SURCHG TOO HIGH,REHAB I/I	\$ 1,500,000		Y
08102702	2	PARKER WATER & SAN DISTRICT	PARKER	DOUGLAS	CONSTRUCT NEW PLANT TO REPLACE NORTH PLANT, WWTF UPGRADES	\$ 12,063,546		N
08119201	2	PHILLIPS COUNTY/AMHERST	HOLYOKE	PHILLIPS	CONSTRUCT WWTF AND COLLECTION SYSTEM	\$ 5,000,000		Y
08116101	1	PIERCE, TOWN OF	PIERCE	WELD	SYSTEM OUT OF COMPLIANCE, CONST CHLORINE CONTACT	\$ 30,000		Y
08111201	3	PIKES PEAK/AMERICA'S MOUNTAIN	COLORADO SPRING: EL PASO		IMPLEMENT NONPOINT SOURCE BMP'S ALONG HIGHWAY	\$ 8,000,000		Y
08118501	2	PLATTEVILLE, TOWN OF	PLATTEVILLE	WELD	CONST NEW 0.50 MGD WWTF	\$ 2,052,683		Y
08122101	3	PLEASANT VIEW WSD	GOLDEN	JEFFERSON	CONST INTERCEPTOR,EXPAND CAP,POSS REGIONALIZATION	\$ 3,500,000		N
08120501	2	PLUM CREEK WW AUTHORITY	CASTLE ROCK	DOUGLAS	EXPAND WWTF/BIOSOLIDS,WASTEWATER RE-USE	\$ 26,000,000		N
08121001	2	OF	PONCHA SPRINGS	CHAFFEE	CORRECT I/I, REPLACE CLAY PIPE, CONDUCT UPGRADE STUDY	\$ 201,614		Y
08102101	2	POWDERHORN METRO DIST #1	MESA	MESA	CONST NEW MECHANICAL PLANT	\$ 8,000,000	23485	Y
08109501	1	PROSPERITY LANE SD	LAMAR	PROWERS	CONST PRESSURIZED COLL SYSTEM, CONNECT TO LAMAR	\$ 973,000		Y
08112001	2	RANGELY, TOWN OF	RANGELY	RIO BLANCO	RELINE LAGOON, POSSIBLE LEAKAGE TO GROUNDWATER	\$ 2,000,000		Y
08116201	2	RANGEVIEW METRO DIST	LAKEWOOD	ARAPAHOE	CONSTRUCT 0.1 MGD WW RECLAMATION FACILITY	\$ 600,000		Y
08103501	2	REDSTONE WSD	REDSTONE	PITKIN	REPLACE PLANT WITH NEW SYSTEM, INCREASE CAPACITY	\$ 1,500,000		Y

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08083701	1	RICO, TOWN OF	RICO	DOLORES	HIGH GROUNDWATER, POOR PERCOLATION,SAN SURVEY COMPLETED	\$ 4,000,000	29793	Y
08101201	2	RIFLE, CITY OF (SOUTH)	RIFLE	GARFIELD	INCREASE CAPACITY,INSTALL INFLUENT LIFT STATION	\$ 175,000	30970	N
08116301	2	ROCKVALE, TOWN OF	ROCKVALE	FREMONT	POSSIBLE CONSOLIDATION WITH FREMONT SD	\$ 1,000,000		Y
08089901	2	ROCKY FORD, CITY OF	ROCKY FORD	OTERO	AT CAPACITY,EXPAND WWTF, WETLANDS	\$ 500,000	23850	Y
08090901	1	ROMEO, TOWN OF	ROMEO	CONEJOS	UPGRADE WWTF, I/I PROBLEMS,REPLACE LEAKING CONNECTS	\$ 125,000		Y
08109801	2	ROUND MOUNTAIN WSD	WESTCLIFFE	CUSTER	INCREASE LAGOON CAPACITY	\$ 300,000		Y
08103701	1	ROUIT COUNTY/HAHN'S	HAHN'S PEAK	ROUTT	CONNECT TO CENTRAL SYST, PUBLIC HEALTH & WQ	\$ 1,000,000		Y
08120701	2	METRO DIST	LITTLETON	DOUGLAS	CONNECT TO LITTLETON/ENGLEWOOD OR CENTENNIAL WSD	\$ 9,000,000		N
08072801	2	RYE, TOWN OF	RYE	PUEBLO	CONNECT TO COLORADO CITY METRO DIST OR CONSTRUCT WWTF	\$ 750,000	41769	Y
08112301	2	SAGUACHE, TOWN OF	SAGUACHE	SAGUACHE	UPGRADE WWTF,LINES,CONST LIFT STATION,STUDY I/I	\$ 500,000		Y
08111501	2	SALIDA, CITY OF	SALIDA	CHAFFEE	CONSTRUCT DRYING BEDS AND DEWATERING FACILITY	\$ 500,000		N
08103301	1	SANFORD, TOWN OF	SANFORD	CONEJOS	BOD VIOLATIONS, UPGRADE WWTF	\$ 500,000		Y
08111101	1	SAN MIGUEL CNTY/PLACER VALL	TELLURIDE	SAN MIGUEL	CONST CENTRAL SEWER SYSTEM,HIGH GROUNDWATER	\$ 1,000,000		Y
08087601	2	SEIBERT, TOWN OF	SEIBERT	KIT CARSON	UPGRADE EXISTING WWTF	\$ 50,000	32972	Y
08109901	1	SILT, TOWN OF	SILT	GARFIELD	BOD VIOLATIONS, MAY NEED NEW PLANT	\$ 5,000,000		Y
08087701	2	SILVER HILLS SD	LEADVILLE	LAKE	CONST 5000' LINE,CONNECT TO LEADVILLE	\$ 274,000		Y
08121301	1	SIMLA, TOWN OF	SIMLA	ELBERT	UPGRADE LAGOONS, PIPE EFFLUENT	\$ 100,000		Y

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08110001	2	SOUTH ADAMS COUNTY WSD	COMMERCE CITY	ADAMS	UPGRADE/EXPAND WWTF FROM 4.4 MGD TO 7.0 MGD	\$ 10,000,000		N
08096501	2	SOUTH DURANGO SANITATION DIST	DURANGO	LA PLATA	EXPAND WWTF,NEED PLANNING FUNDS	\$ 1,000,000	41262	Y
08118601	2	SOUTH FORK WSD	SOUTH FORK	RIO GRAND	EXPAND COLLECTION SYSTEM	\$ 45,000		Y
08123601	3	SPRINGFIELD, TOWN OF	SPRINGFIELD	BACA	WWTF NEEDS UPGRADE, EVALUATE SYSTEM	\$ 25,000		Y
08116401	2	SPRING VALLEY SD	GLENWOOD SPGS	GARFIELD	UPGRADE TREATMENT, INCREASE CAPACITY	\$ 500,000		Y
08110101	2	ST CHARLES MESA SD	PUEBLO	PUEBLO	UPGRADE COLLECTION AND TREATMENT,PHASE 1	\$ 3,000,000		Y
08116501	2	ST VRAIN SANITATION DIS	LONGMONT	WELD	WWTF EXCEEDING CAPACITY,REPLACE	\$ 10,469,435	41700	Y
08083501	2	STARKVILLE, TOWN OF	STARKVILLE	LAS ANIMAS	HIGH GROUNDWATER,SEPTIC PROBLEMS,POSS CONNECT TO TRINIDAD	\$ 75,000		Y
08124401	3	STEAMBOAT LAKES WSD	CLARK	ROUTT	EXPAND/UPGRADE WWTP, REPAIR OUTFALL LINE	\$ 750,000		Y
08095102	2	STEAMBOAT SPRINGS, CITY OF	STEAMBOAT SPRING	ROUTT	EXPAND WWTF & BIOSOLIDS HANDLING,SERVICE MT WERNER	\$ 4,935,636	35556	N
08119001	2	STRASBURG SWD	STRASBURG	ADAMS	UPGRADE WWTF,CONTRACT WITH E ADAMS METRO DISTRICT	\$ 650,000		Y
08122201	3	STRATTON, TOWN OF	STRATTON	KIT CARSON	LAGOON SYSTEM DISCHARGING TO GROUNDWATER	\$ 15,000		Y
08117201	2	SUGAR CITY, TOWN OF	SUGAR CITY	CROWLEY	UPGRADE WWTF	\$ 100,000		Y
08123701	3	SUMMIT COUNTY	BRECKENRIDGE	SUMMIT	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 2,000,000		N

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08114101	2	SUMMIT CNTY/SNAKE RIVER	DILLON	SUMMIT	INCREASE CAPACITY, UPGRADE WWTF	\$ 17,086,830		N.
08099401	2	SUNSET METRO DIST/ELLICOTT	CALHAN	EL PASO	CONNECT SCHOOL TO SUNSET METRO DISTRICT OR CONSTRUCT WWTF	\$ 100,000		Y
18118901	2	SWINK, TOWN OF	SWINK	OTERO	UPGRADE WWTF OR CONNECT TO LA JUNTA	\$ 200,000		Y
08122301	1	TABERNASH/ALPINE PARK	TABERNASH	GRAND	HIGH GROUNDWATER,SEWAGE BACK-UPS IN HOMES	\$ 1,000,000		Y
08102601	1	TABERNASH MEADOWS	TABERNASH	GRAND	CONSTRUCT WWTF AND COLL SYSTEM/SEPTIC FAILURES	\$ 1,627,300		Y
08110201	2	THREE LAKES WSD	GRAND LAKE	GRAND	UPGRADE WWTF FOR PHOSPHORUS	\$ 10,000,000		Y
08117301	2	TIMBERS WSD	STEAMBOAT SPRING	ROUTT	UPGRADE WWTF	\$ 75,000		Y
08110301	1	TIMNATH, TOWN OF	TIMNATH	LARIMER	WELL CONTAMINATION DUE TO SEPTICS	\$ 1,000,000		Y
08110401	2	TRIPLE CREEK SAN DISTRICT	ALLENSPARK	BOULDER	CONSTRUCT MECHANICAL PACKAGE WWTF	\$ 100,000		Y
08118701	1	VILAS, TOWN OF	VILAS	BACA	UPGRADE/EXPAND WWTF,LINE CELLS, FLOW MONITOR	\$ 250,000		Y
08110501	2	WALDEN, TOWN OF	WALDEN	JACKSON	AMMONIA PROBLEM,UPGRADE WWTF AND SLUDGE DISPOSAL	\$ 430,000		Y
08098101	2	WALSENBURG, CITY OF	WALSENBURG	HUERFANO	REACHING CAPACITY, UPGRADE WWTF	\$ 1,000,000	20745	Y
08092601	2	WELD CNTY/WATTENBURG	WATTENBURG	WELD	SEPTICS IN HIGH GROUNDWATER,CONSTRUCT WWTF	\$ 1,000,000		Y
08074601	2	WELLINGTON, TOWN OF	WELLINGTON	LARIMER	CONST/EXPAND WWTF,I/I,REPLACE SEWER MAINS	\$ 3,500,000		Y
08111601	2	WEST GLENWOOD SPRINGS SD	GLENWOOD SPRING	GARFIELD	EXPAND CAPACITY,POSS CONSOLIDATION WITH CITY	\$ 15,000,000		Y
08121101	2	WESTLAKE WSD	BROOMFIELD	ADAMS/JEFF	CONNECT TO BROOMFIELD	\$ 250,000		Y



APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2002 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	CITY	COUNTY	DESCRIPTION	PROJECT COST	NPDES PERMIT	POP UNDER 5,000
08123801	3	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS/JEFF	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$ 5,000,000		N
08119301	2	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS/JEFF	WWTF UPGRADE/EXPANSION	\$ 15,000,000	24171	N
08112101	1	WESTWOOD LAKES WD	WOODLAND PARK	TELLER	EFFLUENT SURFACING, CONSTRUCT COLLECTION SYSTEM	\$ 3,000,000		Y
08114201	2	WIGGINS, TOWN OF	WIGGINS	MORGAN	WWTF NEARING CAPACITY,CONST DRYING BEDS,DREDGE LAGOON	\$ 524,496		Y
08114301	2	WILEY SD	WILEY	PROWERS	UPGRADE/EXPAND WWTF, DREDGE LAGOONS	\$ 600,000		Y
08116601	2	WILLIAMSBURG, TOWN OF	WILLIAMSBURG	FREMONT	POSSIBLE CONSOLIDATION WITH FREMONT SD	\$ 3,000,000		Y
08081602	2	WINTER PARK WATER & SAN DIST	WINTER PARK	GRAND	EXPAND WWTF,REPLACE SEWER LINES	\$ 1,325,000	26051	Y
08117401	2	WINTER PARK WEST WSD	WINTER PARK	GRAND	CONSOLIDATE WITH FRASER SD & GRAND COUNTY WSD #1	\$ 9,000,000		Y
08115201	2	WOODLAND PARK, CITY OF	WOODLAND PARK	TELLER	UPGRADE SLUDGE HANDLING AND SYSTEM MASTER PLAN	\$ 235,000		Y
08117501	2	WRAY, CITY OF	WRAY	YUMA	CONNECT UNSEWERED AREA TO CITY	\$ 1,300,000		Y
						\$ 993,383,005		

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**APPENDIX B  
PROJECTED WPCRF LOANS FOR 2002**

LOAN #	NAME	BINDING AMOUNT TARGET	BINDING DATE TARGET	PROJECT DESCRIPTION	FED FY FUNDS
08115301	TOWN OF BERTHOUD	\$9,100,000	06/01/02	UPGRADE/EXPAND WWTF	01
08115401	BLK HAWK/CENTRAL CITY SAN DIST	\$25,000,000	06/01/02	CONSTRUCT WWTF & INTERCEPTOR	01
08114501	CITY OF CASTLE ROCK	\$10,000,000	06/01/02	UPGRADE WWTF	01/02
08105101	TOWN OF CEDAREEDGE	\$3,100,000	06/01/02	CONSTRUCT WWTF/WETLAND/REUSE	01
08119401	CHERRY CREEK BASIN AUTHORITY	\$1,000,000	06/01/02	NONPOINT SOURCE BMP-S	
08116701	DENVER SE SUBURBAN WSD	\$12,100,000	06/01/02	EXPAND WWTF, AWT, UV DISINFECTION	01/02
08106701	DOUGLAS COUNTY/FRANKTOWN	\$1,000,000	09/30/02	COLLECTION SYSTEM, WWTF, OR CONNECT	
08093901	GARDEN VALLEY WSD	\$350,000	02/01/02	CONNECT TO COLO SPRINGS	
08099601	TOWN OF GEORGETOWN	\$2,000,000	06/01/02	UPGRADE LINES, CONST DIGESTER, I/I	02
08107601	TOWN OF JULESBURG	\$500,000	08/01/02	UPGRADE WWTF	
08118801	LITTLETON/ENGLEWOOD	\$55,000,000	06/01/02	EXPAND WWTF, ADD AWT	02
08093701	NORTH LAMAR SAN DIST	\$617,000	09/01/02	UPGRADE WWTF	
08117101	PAGOSA AREA WSD	\$2,000,000	06/01/02	UPGRADE/EXPAND WWTF	01
08101201	CITY OF RIFLE	\$650,000	08/01/02	UPGRADE WWTF/BIOSOLIDS	
08119001	TOWN OF STRASBURG	\$1,000,000	09/01/02	REPLACE WWTF OR CONSOLIDATE	
08074601	TOWN OF WELLINGTON	\$3,500,000	06/01/02	EXPAND WWTF, I/I, REPLACE SEWER MAINS	
08110001	SOUTH ADAMS COUNTY WSD	\$10,000,000	06/01/02	UPGRADE/EXPAND WWTF	02
TOTAL ESTIMATED BINDING AMOUNT		\$136,917,000			

**APPENDIX C  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of 05/31/01**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

LEVERAGED LOANS									
Number of Bonds Issued (including refundings)		16							
Number of Leveraged Loans Executed:		55							
BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED		CWSRF RELOAN FUNDS USED FOR NEW LOANS	
1989A	DENVER SE SUBURBAN W&S DIST.	12/01/89	\$6,905,000.00	22 YEARS	4.634%	\$3,073,381.70	\$634,118.30	D	\$0.00
1990A	TOWN of CASTLE ROCK	08/15/90	4,319,911.00	20 YEARS	5.202%	2,147,505.40	429,910.53	D	0.00
1991A	CITY of ENGLEWOOD	11/15/90	12,750,000.00	22 YEARS	4.642%	6,464,024.04	1,292,811.89	D	0.00
1991A	CITY of LITTLETON (REVENUE)	11/15/90	5,000,694.16	22 YEARS	4.642%	2,535,263.31	507,055.44	D	0.00
1991A	CITY of LITTLETON (GEN. OBLIG.)	11/15/90	7,750,000.00	22 YEARS	4.642%	3,929,112.65	785,826.83	D	0.00
1991B	METRO WW RECLAMATION DIST.	05/01/91	21,910,000.00	20 YEARS	4.576%	11,125,000.00	2,225,000.00	D	0.00
1992A	CITY of FORT LUPTON	06/15/92	4,200,000.00	21 YEARS	5.174%	1,151,100.00	230,220.00	B	0.00
1992A	FRISCO SANITATION DIST.	06/15/92	4,500,000.00	20 YEARS	5.174%	1,455,800.00	291,160.00	B	0.00
1992A	EAGLE RIVER W & S DIST.	06/15/92	7,368,840.00	21 YEARS	5.174%	1,737,300.00	347,460.00	B	0.00
1992B	CITY of FORT COLLINS	07/15/92	24,540,580.00	23 YEARS	4.045%	9,548,700.00	1,909,740.00	B	0.00
1992B	CITY of LONGMONT	07/15/92	3,500,000.00	20 YEARS	3.965%	1,729,200.00	345,840.00	B	0.00
1994A	CITY of ALAMOSA	08/01/94	3,197,216.00	15 YEARS	3.768%	1,336,080.00	267,216.00	B	0.00
1994A	GENESEE W & S DIST.	08/01/94	1,498,151.50	20 YEARS	4.863%	465,757.00	93,152.00	B	0.00
1994A	CITY of GREELEY	08/01/94	13,457,960.00	20 YEARS	4.973%	3,664,800.00	732,960.00	B	0.00
1994A	PARKER W & S DIST.	08/01/94	1,781,883.00	20 YEARS	4.892%	584,415.00	116,883.00	B	0.00
1994A	TOWN of WINDSOR	08/01/94	3,998,852.50	15 YEARS	4.621%	1,069,263.00	213,852.00	B	0.00
1995A	CITY of BRIGHTON	05/01/95	5,080,483.75	20 YEARS	4.578%	1,277,418.75	255,483.75	B	0.00
1995A	CITY of CRAIG	05/01/95	1,096,820.00	20 YEARS	4.578%	359,100.00	71,820.00	B	0.00
1995A	CITY of FORT MORGAN	05/01/95	9,146,685.00	20 YEARS	4.587%	2,708,425.00	541,685.00	B	0.00
1995A	CITY of STEAMBOAT SPRINGS	05/01/95	1,563,550.00	20 YEARS	4.576%	492,750.00	98,550.00	B	0.00
1995A	EAGLE RIVER W & S DIST.	05/01/95	6,099,183.00	20 YEARS	4.583%	1,920,915.00	384,183.00	B	0.00
1995A	WINTER PARK W & S DIST.	05/01/95	3,050,000.00	20 YEARS	4.590%	799,250.00	160,000.00	B	0.00
1996A	TOWN of CRESTED BUTTE	06/01/96	2,499,120.00	20 YEARS	4.727%	795,600.00	159,120.00	B	0.00
1996A	MT. CRESTED BUTTE W & S DIST.	06/01/96	1,399,080.00	19 YEARS	4.740%	445,400.00	89,080.00	B	0.00
1996A	FOUNTAIN SANITATION DIST.	06/01/96	1,716,099.00	19 YEARS	4.711%	505,495.00	101,099.00	B	0.00
1996A	CITY of IDAHO SPRINGS	06/01/96	1,541,237.00	20 YEARS	4.742%	481,185.00	96,237.00	B	0.00
1997A	BRECKENRIDGE SANITATION DIST.	05/01/97	8,093,616.90	20 YEARS	4.534%	2,618,084.00	523,616.90	B	0.00
1997A	TOWN of CARBONDALE	05/01/97	2,327,490.20	10 YEARS	4.216%	662,451.00	132,490.20	B	0.00

LEVERAGED LOANS (cont'd)

**APPENDIX C**  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)**  
**LOANS FUNDED as of 05/31/01**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED		CWSRF RELOAN FUNDS USED FOR NEW LOANS
1997A TOWN of EAGLE	05/01/97	\$2,345,204.20	20 YEARS	4.533%	\$801,021.00	\$160,204.20	B	\$0.00
1997A TOWN of ERIE	05/01/97	1,821,690.20	20 YEARS	4.539%	583,451.00	116,690.20	B	0.00
1997A PARKER W & S DIST.	05/01/97	3,271,642.30	20 YEARS	4.543%	1,033,211.00	206,642.30	B	0.00
1997A CITY of STERLING	05/01/97	2,499,524.10	19 YEARS	4.534%	822,620.00	164,524.10	B	0.00
1997A CITY of WESTMINSTER	05/01/97	13,246,525.00	20 YEARS	4.543%	3,482,625.00	696,525.00	B	0.00
1998A BUENA VISTA SANITATION DIST.	04/01/98	3,896,505.00	19 YEARS	3.960%	1,257,525.00	251,505.00	B	0.00
1998A EAGLE RIVER W & S DIST.	04/01/98	17,685,395.60	18 YEARS	3.940%	6,176,978.00	1,235,395.60	B	0.00
1998A CITY of EVANS	04/01/98	1,141,616.60	20 YEARS	4.030%	433,083.00	86,616.60	B	0.00
1998A CITY of TRINIDAD	04/01/98	6,670,909.00	20 YEARS	3.990%	2,129,545.00	425,909.00	B	0.00
1998A CITY of WESTMINSTER	04/01/98	4,085,697.00	19 YEARS	3.980%	1,453,485.00	290,697.00	B	0.00
1998B CITY of COLORADO SPRINGS	04/01/98	22,204,270.00	21 YEARS	4.060%	6,971,350.00	1,394,270.00	B	0.00
1999A CITY of AURORA	07/01/99	24,124,365.80	15 YEARS	4.040%	8,571,829.00	1,714,365.80	B	0.00
1999A FREMONT SANITATION DIST.	07/01/99	8,094,567.60	20 YEARS	4.200%	2,772,838.00	554,567.60	B	0.00
1999A GRAND COUNTY W & S DIST.	07/01/99	3,999,978.00	19 YEARS	4.170%	1,424,890.00	284,978.00	B	0.00
1999A MT. WERNER W & S DIST.	07/01/99	3,034,627.20	20 YEARS	4.200%	1,098,136.00	219,627.20	B	0.00
1999A CITY of STEAMBOAT SPRINGS	07/01/99	2,935,636.00	20 YEARS	4.200%	978,180.00	195,636.00	B	0.00
2000A PARKER W & S DIST.	05/15/00	12,063,546.00	20 YEARS	4.650%	3,392,730.00	678,546.00	B	0.00
2000A SUMMIT COUNTY	05/15/00	17,086,830.00	20 YEARS	4.660%	5,184,150.00	1,036,830.00	B	0.00
2000A THREE LAKES W & S DIST.	05/15/00	6,498,576.00	19 YEARS	4.640%	1,792,880.00	358,576.00	B	0.00
2001A CORTEZ SANITATION DIST.	05/01/01	9,775,000.00	20 YEARS	3.990%	0.00	0.00	F	3,284,400.00
2001A CITY of FT. COLLINS	05/01/01	9,845,000.00	21 YEARS	4.020%	0.00	0.00	F	4,331,800.00
2001A FRASER SANITATION DIST.	05/01/01	2,445,000.00	20 YEARS	3.990%	0.00	0.00	F	1,006,122.00
2001A CITY of LAFAYETTE	05/01/01	7,861,138.80	21 YEARS	4.040%	2,730,694.00	546,138.80	B	0.00
2001A MT. CRESTED BUTTE W & S DIST.	05/01/01	5,161,580.60	21 YEARS	4.020%	1,882,903.00	376,580.60	B	0.00
2001A PARKER W & S DIST.	05/01/01	4,913,424.00	21 YEARS	4.010%	1,667,120.00	333,424.00	B	0.00
2001A PLUM CREEK WASTEWATER ATHTY.	05/01/01	25,525,000.00	21 YEARS	4.020%	0.00	0.00	F	8,742,316.00
2001A CITY of STEAMBOAT SPRINGS	05/01/01	5,895,654.40	21 YEARS	4.010%	2,278,272.00	455,654.40	B	0.00
<b>TOTAL LEVERAGED LOANS</b>		<b>\$398,421,356.41</b>			<b>\$124,002,291.85</b>	<b>\$24,820,474.24</b>		<b>\$17,364,638.00</b>

**APPENDIX C**  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)**  
**LOANS FUNDED as of 05/31/01**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

DIRECT LOANS									
Number of Direct Loans Executed:		35							
BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	CWSRF RELOAN FUNDS USED FOR NEW LOANS		
1989	MOUNTAIN RANGE SHADOWS	12/01/89	\$1,721,489.01	21 YEARS	3.150%	\$1,207,770.00	\$241,554.37	D	\$0.00
1990	MOUNTAIN W & S DIST.	04/17/90	200,000.00	20 YEARS	1.431%	166,666.68	33,333.32	A	0.00
1990	WELLINGTON, TOWN of	06/01/90	375,000.00	20 YEARS	1.431%	312,500.00	62,499.90	A	0.00
1991	DURANGO WEST METRO DIST. #2	07/29/91	500,000.00	20 YEARS	4.500%	416,658.00	83,342.10	C	0.00
1992	NUCLA SANITATION DIST.	05/11/92	180,000.00	20 YEARS	1.500%	149,999.00	30,001.48	A	0.00
1992	DIVIDE W & S DIST.	07/15/92	69,000.00	9 YEARS	4.500%	57,500.00	11,500.00	C	0.00
1992	OURAY, CITY of	09/17/92	800,000.00	20 YEARS	4.500%	666,667.00	133,333.33	C	0.00
1992	MONTROSE COUNTY	10/30/92	257,919.26	20 YEARS	4.500%	214,932.00	42,967.17	C	0.00
1994	FORT LUPTON, CITY of	01/12/94	200,000.00	20 YEARS	5.170%	166,666.00	33,334.00	B	0.00
1994	ST. MARY'S GLACIER W & S DIST.	07/15/94	150,000.00	20 YEARS	4.500%	125,000.00	25,000.00	B, E	0.00
1994	ROXBOROUGH PARK METRO DIST.	11/18/94	600,000.00	20 YEARS	4.500%	500,000.00	100,000.00	B	0.00
1995	PARKER W & S DIST.	03/16/95	500,000.00	5 YEARS	4.890%	416,667.00	83,333.00	B	0.00
1995	FRUITA, CITY of	04/27/95	155,435.23	20 YEARS	4.500%	129,530.00	25,905.23	B	0.00
1995	LOG LANE VILLAGE, TOWN of	06/01/95	250,000.00	21 YEARS	4.500%	208,333.00	41,667.00	B	0.00
1996	ORDWAY, TOWN of	10/15/96	350,000.00	20 YEARS	4.500%	291,666.00	58,334.00	B, E	0.00
1996	BROOMFIELD, CITY of	12/05/96	2,514,119.34	20 YEARS	4.710%	2,095,099.00	419,020.34	B	0.00
1996	LYONS, TOWN of	10/07/96	506,311.19	20 YEARS	4.500%	421,925.00	84,386.19	B	0.00
1997	VONA, TOWN of	01/29/97	85,000.00	20 YEARS	4.500%	70,833.00	14,167.00	B	0.00
1997	MANZANOLA, TOWN of	06/01/97	80,360.00	20 YEARS	4.500%	66,966.00	13,394.00	B	0.00
1997	PAGOSA SPRINGS SANITATION DIST.	06/03/97	640,000.00	19 YEARS	4.500%	533,333.00	106,667.00	B	0.00
1997	ERIE, TOWN of	10/08/97	500,000.00	20 YEARS	4.500%	416,666.00	83,334.00	B, E	0.00
1997	HOLYOKE, CITY of	12/01/97	489,700.00	20 YEARS	4.500%	408,083.00	81,617.00	B	0.00
1998	BYERS W & S DIST.	08/28/98	435,000.00	20 YEARS	4.500%	362,500.00	72,500.00	B, E	0.00
1998	LAS ANIMAS, CITY of	11/12/98	1,070,000.00	20 YEARS	4.500%	891,666.00	178,334.00	B	0.00
1998	EVANS, CITY of	11/16/98	400,000.00	20 YEARS	4.500%	333,333.00	66,667.00	B, E	0.00
1998	EAST ALAMOSA W & S DIST.	12/02/98	180,000.00	20 YEARS	4.500%	150,000.00	30,000.00	B	0.00
1999	NEW CASTLE, TOWN of	01/01/99	917,076.00	20 YEARS	4.500%	415,233.00	83,046.62	B / F	418,796.38
1999	LEFT HAND W & S DIST.	03/05/99	126,300.00	19 YEARS	4.500%	105,250.00	21,050.00	B	0.00
1999	MONTE VISTA, TOWN of	09/01/99	968,000.00	20 YEARS	4.500%	806,667.00	161,333.00	B	0.00

**APPENDIX C  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of 05/31/01**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

**DIRECT LOANS (Cont'd)**

BORROWER	LOAN DATE	ORIGINAL LOAN AMOUNT	LOAN TERM	EFFECTIVE INTEREST RATE	FEDERAL GRANT AMOUNT	STATE MATCH PROVIDED	CWSRF RELOAN FUNDS USED FOR NEW LOANS
1999 LA JUNTA, CITY of	10/15/99	\$358,400.00	20 YEARS	4.500%	\$0.00	\$0.00	F \$358,400.00
1999 KERSEY, TOWN of	12/29/99	163,000.00	20 YEARS	4.500%	0.00	0.00	F 163,000.00
2000 COLUMBINE W&S DIST.	03/31/00	424,229.57 (a)	15 YEARS	4.500%	0.00	0.00	F 424,229.57
2000 LEFT HAND W & S DIST. (DL#2)	09/20/00	84,000.00	20 YEARS	4.500%	0.00	0.00	F 84,000.00
2000 SPRINGFIELD, TOWN of	11/01/00	200,000.00 (b)	20 YEARS	4.000%	0.00	0.00	F 200,000.00
2001 NIWOT SANITATION DIST.	02/16/01	1,000,000.00	20 YEARS	4.000%	0.00	0.00	F 1,000,000.00
<b>TOTAL DIRECT LOANS</b>		<b>\$17,450,339.60</b>			<b>\$12,108,108.68</b>	<b>\$2,421,621.05</b>	<b>\$2,648,425.95</b>

<b>TOTAL AMOUNT OF WPCRF LOANS EXECUTED:</b>	<b>\$415,871,696.01</b>	<b>\$136,110,400.53</b>	<b>\$27,242,095.29</b>	<b>\$20,013,063.95</b>
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(a) Original loan amount was \$485,000. The loan was amended 12/31/00 per borrower's request.  
(b) Original loan amount was \$250,000. The loan was amended 12/14/00 per borrower's request.

<b>TOTAL ADMINISTRATIVE DRAWS FROM EPA:</b>	<b>\$4,429,897.22</b>
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<b>Detail of State Match Provided by:</b>	
A - Loan Recipient	125,834.70
B - Authority	20,708,122.74
C - WPCRF Admin. Acct.	271,142.60
D - Revenue Bonds	6,116,277.36
E - Direct Loan Pre-Construction Acct Interest Income	20,717.89
<b>Total</b>	<b>\$27,242,095.29</b>

<b>Total for F - No State Match Required (DIRECT LOANS Financed with CWSRF Reloan Funds)</b>	<b>\$20,013,064</b>
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**ATTACHMENT 2**

**2003 INTENDED USE PLAN**

**STATE OF COLORADO**

**FISCAL YEAR 2003**

**WATER POLLUTION CONTROL REVOLVING FUND  
(WPCRF)**

**INTENDED USE PLAN**

**REGULATION NO. 52**

Date Drafted June 25, 2002  
Date Revised September 4, 2002  
Approved November 12, 2002



**STATE OF COLORADO  
WATER POLLUTION CONTROL REVOLVING FUND  
FY 2003 INTENDED USE PLAN**

**REGULATION NO. 52**

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**ATTACHMENTS:**

- Appendix A – 2003Project Eligibility List
- Appendix B - Projected Loans for 2003
- Appendix C - Summary of Loans Awarded To-Date
- Appendix D – Summary of Fire and Drought Impacts
- Appendix E – Fire and Drought Recovery Grant Funds Available in Colorado

**WATER POLLUTION CONTROL REVOLVING FUND  
FY 2003  
INTENDED USE PLAN  
REGULATION NO. 52**

**52.1 INTRODUCTION**

S.B. 88-50 amended Title 37 of Article 95, C.R.S. establishing a Water Pollution Control Revolving Fund (WPCRF) as an enduring and viable mechanism to fund water quality projects. The WPCRF shall be maintained and be available in perpetuity for providing financial assistance as authorized and defined by the Clean Water Act (federal Act).

Regulation No. 52, adopted by the Water Quality Control Commission (WQCC), is the WPCRF Intended Use Plan (IUP) that will serve as the planning document for January 1, 2003 through December 31, 2003 explaining how the state will use its appropriations for the WPCRF. The IUP identifies the specific projects and activities associated with the federal appropriation and other funds available to the WPCRF (e.g. state match, leveraged funds, and repayments). Funds allotted to the State for federal fiscal year (FFY) 2003 and the funds remaining from the prior FFY 2002 Capitalization Grant are available to the WPCRF.

The WPCRF provides leveraged loans (over \$1 million) at an interest rate of 80% of the market rate of the clean water revenue bonds, rated "AAA" and direct loans (\$1 million and below) at a 4% interest rate.

The agencies (hereinafter referred to as the State) having responsibility for administering the WPCRF include: The Colorado Department of Public Health and Environment, Water Quality Control Division ("WQCD"), the Colorado Water Resources and Power Development Authority ("Authority"), and the Colorado Department of Local Affairs, Division of Local Government (DLG). The State agrees to submit to EPA, as part of its annual application for a Capitalization Grant under Title VI of the federal Act, an IUP that meets the requirements of Section 606(c) of the federal Act and C.R.S. 37-95-107.6.

The requirements of the federal Act specify that the IUP include the following:

- ◆ 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. This list must include the name of the community, permit number or other applicable enforceable requirement (if available), the type of financial assistance, and the projected amount of eligible assistance. Permit numbers and other applicable enforceable requirements will be made available upon request.
- ◆ A description of the short and long-term goals of the State's WPCRF;

- ◆ Information on the types of activities, as opposed to project level details, to be supported by the WPCRF including the eligible cost categories, types of assistance to be provided (e.g., loans, guarantees, insurance, etc.), terms of financial assistance, types of communities to be served by the fund, and administrative costs.
- ◆ Assurances and specific proposals on how the State intends to meet the requirements of the federal Act.
- ◆ The criteria and method established for the distribution of funds.

## **52.2 LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS**

Attached to the IUP as Appendix A is the 2003 WPCRF Project Eligibility List identifying additions and modifications that were made to the 2002 Project Eligibility List. The list shows the current construction needs for all identified eligible water quality projects including point source wastewater treatment, nonpoint source (NPS), ground water, and storm water.

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 2002 and all of 2003. Projects shall conform to a State-approved plan, (for example, Water Quality Management Plan, NPS Management Plan, etc.) as updated from time to time, or they may not be considered for assistance through the WPCRF. The total estimated eligible cost for the 28 projects listed in Appendix B is \$223,980,000. If all of the projects listed apply for a WPCRF loan during 2003 and sufficient funds are not available the projects will be funded in a priority order as outlined in “52.6 Criteria and Methods For Distributing Funds.”

Attached as Appendix D is a Summary of Fire and Drought Impacts. This list has been included in the 2003 IUP to solicit public participation in the process of allocating funds to water and wastewater systems affected by wildfires and drought. Funding options for these projects are listed in Appendix E. The Division has developed funding distribution criteria for the funds administered through the Department of Public Health and Environment. Eligible projects listed in Appendix D that are ready to proceed with funding from the WPCRF will be included on the Joint Resolution forwarded to the Legislature for 2003. Eligible projects that are identified after the Joint Resolution process may be funded on an emergency basis and then added to the Joint Resolution for 2004.

### **Federal Crosscutting Authorities**

Several leveraged loan projects listed on Appendix B will receive loan assistance equaling the Capitalization Grant. Communities receiving assistance from federal capitalization grant funds shall comply with all applicable federal requirements.

All direct loans, NPS loans and some leveraged loans (**see note below**) will receive assistance from re-loan funds. Communities receiving assistance from the re-loan funds need only comply with the federal environmental and anti-discrimination requirements.

**NOTE:** Project sponsors seeking leveraged loans from the WPCRF should notify the WQCD by letter or loan application expressing interest in using re-loan funds. Assistance from re-loan funds will be allocated on a first come, first served basis.

### **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.

Focus will be on customer service while utilizing the team approach to create an atmosphere conducive to accomplishing the best viable 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 2003.

1. The Program will continue to provide funds (up to \$100,000 upon approval by the Authority Board) for planning and/or design grants for communities under 10,000 population, with a maximum grant per community of \$10,000. These are non-reimbursable grants, unless the entity is not borrowing funds from the WPCRF in which case the Authority Board retains the ability to review, and if appropriate, waive this requirement. These funds are provided from the Administrative Fee Account from income received after the Capitalization Grant period.
2. The Authority may consider a policy to limit the amount of assistance to an individual borrower to \$50 - \$60 million.
3. The State will prepare and submit a Capitalization Grant application based on the FFY 2003 allotment for the WPCRF by January 2003.

4. The State will initiate the process for identifying projects in the FY2004 Intended Use Plan by March 2003.
5. The State will submit an Annual Report to EPA by April 30, 2003.
6. The State will continue coordination with all funding agencies for water quality projects identified in the 2003 IUP.
7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2003 as described in Appendix B.
8. The State will continue to actively pursue nonpoint source projects that are eligible for a loan from the WPCRF.
9. The WQCD will continue to make revisions to the Handbook of Procedures to conform to regulations/guidance and submit it to EPA for approval.
10. Implement a shared Access database for tracking projects.
11. Provide training to 3 new Project Managers (out of a total of 5 Financial Assistance Program staff) who have been hired within the last eight months.

## **52.5 INFORMATION ON ACTIVITIES TO BE SUPPORTED**

### **Financial Activities**

As of May 31, 2002, the WPCRF administered 37 direct loans totaling \$19,046,589 and 61 leveraged loans totaling \$452,811,628. The total loan amount for the 98 loans is \$471,858,217.

The FFY 2002 capitalization grant was awarded on March 27, 2002. The EPA share was \$10,663,884 and the State Match was \$2,132,777 for a total of \$12,796,661. The State anticipates receiving a similar amount of grant funds to be allocated in 2003.

The total amount of federal Capitalization Grant awards through FFY2002 available for loans and program administration is \$159,802,153. Of this amount, \$145,583,635 has been obligated through May 31, 2002 for loans (see Appendix C) and \$5,326,738 has been allocated for program administration.

Re-loan funds of approximately \$13,900,000 are expected to be available during the 2003 calendar year. Approximately \$24,500,000 of grant and re-loan funds will be available for loans in the year 2003. Because Colorado leverages the fund, the 2003 loan capacity of the WPCRF should be approximately \$83,000,000 (see Table I below).

**Table I**  
**Calculation of Loan Capacity for 2003**

Capitalization grants through 2002	\$	159,802,153
Obligated for loans and admin through 12/31/02*	\$	159,578,389
Remainder	\$	223,764
2003 Capitalization Grant		
0.8% of \$1.332 billion	\$	10,663,884
Less 5/6 of 4% Administrative Fee	\$	355,463
Total 2003 Grant	\$	10,308,421
<b>Total Grant Funds Available</b>	<b>\$</b>	<b>10,532,185</b>
Re-loan funds as of 9/02/02	\$	10,331,695
less: Re-loan funds used on 2002 Series B issue	\$	3,185,185
less: Re-loan funds used on direct loans 2002	\$	2,250,000
plus: Deallocation on 9/02/03	\$	9,000,000
<b>Total Re-Loan Funds Available</b>	<b>\$</b>	<b>13,896,510</b>
<b>**Transfer from Drinking Water Revolving Fund</b>	<b>\$</b>	<b>8,000,000</b>
<b>Loan Capacity for 2003</b>		
Leveraged Loans from Grants X 2.9	\$	30,543,337
Direct Loans from Re-Loan Funds	\$	4,000,000
Leveraged Loans from Re-Loan Funds (total less direct loans) X 2.7	\$	26,720,577
Leveraged Loans from DWRF transfer X 2.75	\$	22,000,000
<b>2003 WPCRF Loan Capacity</b>	<b>\$</b>	<b>83,263,914</b>

\*Includes the 2002 Series B issue (\$9,310,344)

\*\*Refer to the information under "Transfer Activities"

The State intends to utilize the full administrative allocation (4%) of each grant to administer the WPCRF. With the award of the FFY2002 Capitalization Grant, the State has allocated \$5,326,738 of grant funds to program administration. As of May 31, 2002, \$4,848,960 of this amount has been utilized.

The WPCRF charges a 0.8% administrative fee on all loans based on the original principal amount of the loan. (Only in the first year or two and in the last two or three years of leveraged loans is this fee less than 0.8%.) On direct loans, more of the fee is front-loaded because there are not enough interest charges on

the backend to charge a full 0.8% on the original principal. Closing charges on direct loans were eliminated in 2000.

Table II identifies the revenues and expenses from the administrative fee account that are outside of the revolving loan fund. The values in this table may not reconcile differences between cash and accrual accounting methods. At the end of 2001, the State Match loan balance was at \$12.2 million. Also at the end of the year, the cash balance in the administrative fee account was approximately \$3.6 million with investments of approximately \$2.1 million.

**TABLE II**  
**Water Pollution Control Revolving Fund**

**Administrative Fee Account - Revenues and Expenses as of December 31, 2001**

	<b>Loan Fee</b>	<b>Cap Grant</b>	<b>Administrative</b>	<b>State Match</b>	
	<b>Revenue</b>	<b>Administration</b>	<b>Expense</b>	<b>Loan Repayment</b>	<b>Net Income</b>
1988 to 1992	\$ 1,636,524	\$ 1,037,826	\$ 1,910,106	\$ -	\$ 764,244
1993	\$ 733,383	\$ 428,827	\$ 535,711	\$ 56,400	\$ 570,099
1994	\$ 943,434	\$ 467,037	\$ 673,447	\$ 105,000	\$ 632,024
1995	\$ 1,136,274	\$ 1,116,974	\$ 813,147	\$ 635,025	\$ 805,076
1996	\$ 1,211,368	\$ 251,614	\$ 1,010,151	\$ 722,635	\$ (269,804)
1997	\$ 1,481,355	\$ 450,859	\$ 916,953	\$ 891,500	\$ 123,761
1998	\$ 1,905,633	\$ -	\$ 1,004,025	\$ 842,290	\$ 59,318
1999	\$ 2,378,314	\$ 263,900	\$ 1,082,722	\$ 725,000	\$ 834,492
2000	\$ 2,779,961	\$ 245,417	\$ 1,068,715	\$ 2,656,699	\$ (700,036)
2001	\$ 3,073,559	\$ 421,955	\$ 1,199,441	\$ 2,000,000	\$ (296,073)
2002 est.	\$ 3,902,000	\$ 432,500	\$ 1,385,000	\$ 2,600,000	\$ 349,500
<b>TOTAL</b>	<b>\$ 21,181,805</b>	<b>\$ 5,116,909</b>	<b>\$ 11,599,418</b>	<b>\$ 11,234,549</b>	<b>\$ 2,872,601</b>

Additionally, administrative fee income will be used to fund a planning and/or design grant program for 2003 (see Short Term Goal No. 1).

The proposed payment schedule using FFY-2003 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.

Upon the request of EPA, a contractor (BBC Research and Consulting) was hired to perform a Minority Business Enterprise/Women Business Enterprise (MBE/WBE) study to determine the availability of MBE/WBE contractors for the Colorado WPCRF and DWRP programs. BBC collected a sample of firms, surveyed each firm, and analyzed the resulting data to determine availability of MBE/WBE firms. The results of the study will be available this fall and will help determine the appropriate MBE/WBE goals for the FFY 03 capitalization grant.

### **General Activities**

All funding agencies meet periodically to coordinate the financial needs of communities that have a water quality improvement project per the WPCRF Rules (Regulation No. 51). These projects are listed on the 2003 WPCRF Project Eligibility 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 EPA.

### **Transfer Activities**

As authorized by Congress, up to 33% of the Drinking Water capitalization grants for FY1997 through FY2003 (total drinking water grants estimated at \$90.6 million), may be reserved from the Drinking Water Revolving Fund (DWRf) and transferred to the WPCRF. The authorization to transfer funds between revolving funds expired on October 1, 2001. In 2001 Congress extended the transfer provision to September 30, 2002. In late 2002, Congress is expected to extend the transfer provision through September 30, 2003.

In 1999 \$8,000,000 of grant funds and state match were transferred from the WPCRF to the DWRf. This transfer would return the \$8,000,000 to the WPCRF. Based on anticipated project needs for 2003, representatives of the Authority, the Water Quality Control Division and the Division of Local Government, jointly agreed to pursue this transfer.

The total estimated eligible cost for the 28 projects listed in Appendix B is \$223,980,000. Due to the large number of projected loans from the WPCRF and a small number of loans from the DWRf, the WQCD and the Authority met with a stakeholders group to evaluate the feasibility of transferring funds from the DWRf to the WPCRF. Based on the WQCC, the Board of Health, and the Governor's approvals, a transfer of approximately \$8 million dollars (including the state match) will be made from the DWRf into the WPCRF in 2003. None of these funds will be used for administrative purposes.

This transfer diminishes the loan capacity of the DWRf by approximately \$24 million (leverage ratio of approximately 3 multiplied by \$8.0 million) and increases the loan capacity of the WPCRF by an equal amount. Assuming a FY2003 WPCRF grant award of \$10.6 million and re-loan funds of over \$13 million, the 2003 loan capacity of the WPCRF (utilizing the transferred funds) is estimated to be over \$80 million as demonstrated in Table I above. Since several large water pollution projects are expected to need funds in 2003, WPCRF loan demand is expected to utilize all available loan capacity. The long term needs for the WPCRF is more than \$700,000,000.

This transfer is a combination of capitalization grant (\$6,666,667) and State Match (\$1,333,333) with the federal portion coming from the 2002 capitalization grant. The set-asides would not be affected. This grant combined with the existing unused grant and re-loan funds, minus the transfer, creates a 2003 DWRf loan capacity of over \$40 million. The expected DWRf need for the year 2003 and beyond is the same as the WPCRF above \$700,000,000. All identified and eligible drinking water projects that are ready for construction in 2003 can be funded out of the expected 2003 loan capacity.



All of this information was presented to a stakeholders group on August 6, 2002. There were no objections to the transfer.

This transfer, which is a combination of capitalization grant and state match, will be deposited in the WPCRF and would only be available for loans. With the statutory language approved by the Colorado State Legislature in 2002, any transfers can be made from one account to the other with all of the appropriate approvals.

Financial modeling, with a series of Federal funding and other program assumptions, shows the long term result of this transfer will be an additional average of \$1.75 million per year in WPCRF project disbursements over the next twenty years.

### **Cross-Collateralization Activities**

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF, was able to 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. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to "AAA" by all three bond rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

### **Public Review and Comment**

The WQCD contacted governmental agencies on the State's 2002 WPCRF Project Eligibility List regarding their potential for funding under the WPCRF. The WQCC held a formal public hearing on October 15, 2002 at which time the State's FY 2003 WPCRF IUP (Regulation No. 52) was adopted. Except by the WQCD, there were no written comments submitted to the WQCC or oral comments presented at the public hearing. Each year, the IUP will be amended to include additional WPCRF projects and the State will seek further public review and comment.

## **52.6 CRITERIA AND METHODS FOR DISTRIBUTING FUNDS**

The WPCRF Rules (Regulation No. 51) and the IUP (Regulation No. 52) which includes the Project Eligibility List (attached as Appendix A) and Projected Loans (attached as Appendix B), 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 further prioritize the projects:
  - a) 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.
  - b) 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 DLG.
  - c) Higher priority will also be given to any project serving a small community.
3. The rationale for funding projects in an order other than that shown shall be due to one or more of the following three reasons:
  - a) Governmental agencies do not wish to participate in the WPCRF;
  - b) Governmental agencies are not ready to proceed with the project; or
  - c) Governmental agencies do not have the financial capability to repay a loan.

The WPCRF criteria for the financial capability review of applicants are included in the State/EPA Operating Agreement.

## 52.29 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (2002 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 Water Quality Control Commission (WQCC) 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 WQCC each year for agency action and public comment. The IUP describes the intent of the Water Pollution Control Revolving Fund (WPCRF) for providing financial assistance to governmental agencies for water quality projects. The IUP also describes all funds available for program administration and loan commitments from the WPCRF.

Attached to the 2003 IUP as Appendix A is the WPCRF 2003 Project Eligibility List showing the current construction needs for all identified eligible water quality projects, including point source wastewater treatment, nonpoint source, ground water, and storm water. Attachment B to the IUP is a chart depicting projects that are expected to receive funding from the WPCRF. Attachment B also includes a target date for the project's binding commitment.

Approximately \$223,980,000 in loans are expected to be provided to communities in 2003. Due to large number of projected loans the WQCD and the Authority is working with a stakeholders group to evaluate the feasibility of transferring funds from the Drinking Water Revolving fund to the WPCRF. Based on the outcome of the stakeholders meeting, the WQCC and the Board of Health's approval, a transfer of approximately \$8 million dollars (including the state match) will be made from the Drinking Water Revolving Fund into the WPCRF in 2003.

The WQCC held a formal public hearing on October 15, 2002 at which time the State's FY 2002 IUP (Regulation No. 52) was adopted with a preliminary approval. Approval of the final document will occur at the November 2002 Commission meeting. There were no comments at the public hearing.

## APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030001W	3	ADAMS COUNTY	BRIGHTON	ADAMS	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$1,000,000
030002W	2	AGUILAR, TOWN OF	AGUILAR	LAS ANIMAS	NEED TO REPLACE AERATORS & BLOWERS	\$200,000
030003W	2	AKRON, TOWN OF	AKRON	WASHINGTON	NEW AERATED LAGOON WITH LAND APPLICATION	\$3,000,000
030004W	1	ALAMOSA CNTY/MOSCA	ALAMOSA	ALAMOSA	FAILING SEPTICS, POTENTIAL GROUNDWATER POLLUTION, CONST CLUSTER OR LAGOON SYSTEM	\$443,303
030005W	3	ALAMOSA, CITY OF	ALAMOSA	ALAMOSA	STORMWATER PROJECT	\$800,000
030006W	3	ALMA, TOWN OF	ALMA	PARK	STORMWATER IMPROVEMENTS	\$1,002,000
030007W	2	ANTONITO, TOWN OF	ANTONITO	CONEJOS	EXPAND CAPACITY	\$150,000
030009W	3	ASPEN, CITY OF	ASPEN	PITKIN	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE, STORMWATER MANAGEMENT & WETLANDS ENHANCEMENT	\$10,000,000
030010W	2	AULT, TOWN OF	AULT	WELD	UPGRADE 2 CELL LAGOON SYSTEM TO MEET GROUNDWATER REGS	\$1,000,000
030011W	2	AURORA/SAND CREEK	AURORA	ARAPAHOE	CONSTRUCT REUSE LINES, STORAGE & PUMPING FACILITIES	\$10,000,000
030012W	2	AVONDALE WSD	AVONDALE	PUEBLO	EXPANSION OF LAGOONS (ALMOST AT CAPACITY)	\$300,000
030013W	2	BACA GRANDE WSD	CRESTONE	SAGUACHE	CONSOLIDATE AND UPGRADE WWTF	\$800,000
030014W	2	BAILEY WSD	BAILEY	PARK	REPLACE DIGESTER, INSTALL FLOW METER	\$210,000
030016W	2	BASALT SANITATION DIST/LAZY GLEN/HOLLAND HILLS	BASALT	EAGLE	CONNECT TO BASALT OR UPGRADE/REPLACE LAZY GLEN WWT SYSTEM	\$4,000,000
030017W	2	BAYFIELD SANITATION DIST	BAYFIELD	LA PLATA	STUDY II, RENOVATE LINES, UPGRADE WWTF TO PROVIDE SLUDGE REMOVAL. PROJECT APPROVED FOR 50 NEW HOMES, MAY REQUIRE EXPANSION.	\$300,000
030018W	2	BEAR CREEK WSD	LAKEWOOD	JEFFERSON	REPLACE SEPTICS WITH COLLECTION SYSTEM, 59 HOMES, TIE INTO CITY OF LAKEWOOD	\$500,000
030019W	2	BENNETT, TOWN OF	BENNETT	ADAMS	PLANNING WATER RE-USE PROJECT, UPGRADE WWTF	\$22,000
030020W	1	BENT COUNTY/HASTY	HASTY	BENT	FAILING SEPTICS, HIGH GROUNDWATER, CONSTRUCT WWTF & COLL SYSTEM	\$500,000
030022W	1	BERKELEY WSD	DENVER	ADAMS	HIGH GROUNDWATER, FAILING SEPTICS, MAY CONNECT TO METRO	\$361,000
030023W	2	BERTHOUD, TOWN OF	BERTHOUD	LARIMER	CONST WWTF, DIGESTER, FORCE MAIN	\$9,100,000
030025W	2	BOULDER CNTY/CANYON PARKS	BOULDER	BOULDER	UPGRADE SEPTICS, POSSIBLY CONNECT TO BOULDER	\$150,000
030026W	2	BOULDER CNTY/ELDORADO SPRINGS	BOULDER	BOULDER	CONSTRUCT WWTF AND COLLECTION SYSTEM	\$1,300,000
030027W	2	BOULDER CNTY/SHADY ACRES	LAFAYETTE	BOULDER	REPLACE COLLECTION SYSTEM	\$150,000

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2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030029W	3	BOULDER, CITY OF	BOULDER	BOULDER	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$1,000,000
030030W	2	BOX ELDER WSD	ENGLEWOOD	ARAPAHOE	CONSTRUCT WWTF	\$500,000
030031W	2	BOXELDER SD	FORT COLLINS	LARIMER	REHAB/REPLACE COLL LINES, WWTP UPGRADES	\$1,316,000
030032W	2	BRIGHTON, CITY OF	BRIGHTON	ADAMS	EXPAND WWTF TO 4.1 MGD OR CONSOLIDATE WITH OTHER WWTF	\$14,000,000
030033W	2	BRISTOL WSD	BRISTOL	PROWERS	REHAB 2-CELL NON-DISCHARGING LAGOON SYSTEM, REPLACE MAINS	\$300,000
030034W	2	BROOKSIDE, TOWN OF	BROOKSIDE	FREMONT	CONNECT TO FREMONT SANITATION DISTRICT	\$750,000
030036W	3	BROOMFIELD/CITY/CNTY	BROOMFIELD	BROOMFIELD	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$5,000,000
030037W	1	BROWNSVILLE WSD	LAFAYETTE	WELD	CONNECT TO ERIE, CONST COLLECTION SYSTEM	\$2,000,000
030039W	2	BURLINGTON, TOWN OF	BURLINGTON	KIT CARSON	EXPAND/UPGRADE FACILITY, AT 80% CAPACITY	\$1,200,000
030040W	2	CALHAN, TOWN OF	CALHAN	EL PASO	STUDY OF WWTF EXPANSION	\$7,500
030041W	3	CANON CITY	CANON CITY	FREMONT	STORMWATER IMPROVEMENTS	\$500,000
030042W	2	CASTLE ROCK, TOWN OF	CASTLE ROCK	DOUGLAS	UPGRADE WWTF AND/OR CONSOLIDATE W/ PINERY WSD AND REHAB COLLECTION SYSTEM	\$6,600,000
030298W	3	CASTLE ROCK, TOWN OF	CASTLE ROCK	DOUGLAS	STORMWATER IMPROVEMENTS	\$400,000
030299W	2	CASTLE ROCK, TOWN OF	CASTLE ROCK	DOUGLAS	COLLECTION LINE REPLACEMENT FOR CRAIG & GOULD NEIGHBORHOOD	\$2,880,000
030300W	2	CASTLE ROCK, TOWN OF	CASTLE ROCK	DOUGLAS	REUSE PROJECT	\$8,000,000
030043W	1	CEDAREEDGE, TOWN OF	CEDAREEDGE	DELTA	CONS OR UPGRADE WWTF, WETLANDS, REUSE, OR CONSOLIDATE WITH ORCHARD MESA, CAPACITY/COMPLIANCE	\$3,100,000
030044W	2	CENTER SD	CENTER	SAGUACHE	COMPLIANCE SCHEDULE/WWTF IMPROVEMENTS	\$175,000
030047W	2	CHEROKEE METRO DISTRICT	COLORADO SPRINGS	EL PASO	REPLACE TREATMENT PLANT	\$13,300,000
030048W	3	CHERRY CREEK BASIN WQ AUTH	GREENWOOD VILLAGE	ARAPAHOE, DOUGLAS	IMPLEMENT NON-POINT SOURCE AND STORM WATER BMP'S IN BASIN	\$17,400,000
030049W	2	CHEYENNE WELLS SAN DIST	CHEYENNE WELLS	CHEYENNE	UPGRADE LAGOONS, ADD AERATION AND CONTROL WEEDS	\$120,000
030050W	2	CHICAGO CREEK SD	IDAHO SPRINGS	CLEAR CREEK	I/I PROBLEMS, REPLACE MANHOLES, COLL & TRANSMISSION LINE	\$75,000
030051W	1	CLEAR CREEK COUNTY/ARAPAHOE MHP	EMPIRE	CLEAR CREEK	CONSTRUCT INTERCEPTOR OR WWTF	\$800,000
030052W	2	CLEAR CREEK COUNTY/FLOYD HILL	IDAHO SPRINGS	CLEAR CREEK	CONSTRUCT NEW WWTF	\$2,000,000
030053W	2	CLIFTON SANITATION DIST #1	CLIFTON	MESA	REPAIR AND REPLACE COLLECTION LINES	\$1,200,000
030054W	1	COAL CREEK, TOWN OF	COAL CREEK	FREMONT	CONST WWTF OR CONSOLIDATE WITH FREMONT SD	\$1,000,000

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PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030055W	2	COLLBRAN, TOWN OF	COLLBRAN	MESA	I/I, MAY CONST NEW WWTF, LEAKING PONDS	\$1,750,000
030056W	2	COLORADO CENTRE METRO DISTRICT	COLORADO SPRINGS	EL PASO	CONSTRUCT INTERCEPTOR/PLANT INVESTMENT FEE TO LOWER FOUNTAIN, UPGRADE FORCE MAIN AND LIFT STATION	\$5,500,000
030057W	2	COLORADO CITY METRO DISTRICT	COLORADO CITY	PUEBLO	EXPAND/UPGRADE WWTF FOR AWT, CONSOLIDATE WITH RYE	\$2,600,000
030058W	2	COLORADO SPRINGS, CITY OF	COLORADO SPRINGS	EL PASO	CONST NEW REGIONAL WWTF	\$62,300,000
030059W	2	COLORADO SPRINGS, CITY OF	COLORADO SPRINGS	EL PASO	REPLACE LINES, PUMP STATION, AND FORCE MAIN	\$7,200,000
030060W	2	COLORADO SPRINGS/CHEYENNE MTN ZOO	COLORADO SPRINGS	EL PASO	CONNECT TO COLORADO SPRINGS, CONSTRUCT FLOW EQUAL BASIN	\$500,000
030061W	1	CORTEZ SD	CORTEZ	MONTEZUMA	CONSOLIDATION, CONSTRUCT WWTF	\$11,000,000
030063W	2	CRAIG, CITY OF	CRAIG	MOFFAT	UPGRADE COLLECTION SYSTEM, ODOR CONTROL & BIOSOLIDS	\$2,847,000
030064W	2	CRAWFORD, TOWN OF	CRAWFORD	DELTA	LINE LAGOON SYSTEM/COMPLIANCE SCHEDULE	\$250,000
030068W	2	CROWLEY, TOWN OF	CROWLEY	CROWLEY	INCREASE CAPACITY	\$770,000
030070W	1	CUSTER CNTY/SAN ISABEL	SAN ISABEL	CUSTER	CONST WWTF TO REPLACE SEPTICS	\$2,000,000
030071W	2	CUSTER COUNTY	WESTCLIFFE	CUSTER	PROBLEMS HAULING AND DISPOSING OF SLUDGE AND SEPTAGE	\$500,000
030072W	2	DEER TRAIL, TOWN OF	DEER TRAIL	ARAPAHOE	REPLACE COLLECTION LINES, UPGRADE WWTF	\$1,000,000
030073W	3	DEL NORTE, TOWN OF	DEL NORTE	RIO GRANDE	STORMWATER COLLECTION AND DISPOSAL	\$3,000,000
030074W	2	DELTA COUNTY/REDWOOD ARMS MOTEL AND TRAILER COURT	DELTA	DELTA	CONNECT TO PAONIA OR CONSTRUCT NEW WWTF	\$300,000
030075W	1	DELTA, CITY OF	DELTA	DELTA	CONNECT REMAINING HOMES WITH SEPTICS SYSTEM FAILURES IN NORTH DELTA	\$2,100,000
030076W	2	DENVER SE SUBURBAN WSD/PINERY	PARKER	DOUGLAS	EXPAND AND UPGRADE WWTF, AWT, UV DIS-INFECTION	\$12,100,000
030077W	2	DINOSAUR, TOWN OF	DINOSAUR	MOFFAT	NEED FLOW MEAS DEVICE, POWER SUPPLY, AND AERATION	\$78,000
030078W	2	DOLORES, TOWN OF	DOLORES	MONTEZUMA	REPLACE DETERIORATING/UNDERSIZED LINES, REPAIR I/I	\$450,000
030080W	2	DOUGLAS COUNTY/LOUVIERS	LOUVIERS	DOUGLAS	UPGRADE EXISTING WWTF	\$350,000
030081W	2	EADS, TOWN OF	EADS	KIOWA	UPGRADE WWTF TO MAINTAIN COMPLIANCE	\$300,000
030082W	2	EAGLE RIVER WSD/VAIL	VAIL	EAGLE	VAIL PLANT AT 80% CAPACITY, EXPAND/UPGRADE	\$6,500,000
030083W	2	EAGLE, TOWN OF	EAGLE	EAGLE	REPLACE OLD MAINS, EXTEND TO UN-SEWERED AREAS	\$1,500,000

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PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030084W	3	EAST CHERRY CK VALLEY WSD	AURORA	ARAPAHOE	IMPROVE/EXPAND STORMWATER, UPGRADE COLLECTION SYSTEM	\$15,000,000
030085W	2	EDGEWATER, CITY OF	EDGEWATER	JEFFERSON	REHAB SEWER LINES	\$300,000
030086W	1	ELBERT WSD	ELBERT	ELBERT	CONSTRUCT NEW LAGOON SYSTEM WITH CONSTRUCTED WETLANDS, POSSIBLE FAILING FACILITY IS NEAR CAPACITY	\$250,000
030087W	1	EMPIRE, TOWN OF	EMPIRE	CLEAR CREEK	UPGRADE WWTF TO SERVE REGIONAL NEEDS, EXTEND SEWER TO HOMES WEST OF TOWN	\$1,243,830
030089W	2	ERIE, TOWN OF	ERIE	WELD	UPGRADE/EXPAND WWTF, FACILITY AT CAPACITY	\$3,772,000
030088W	2	ERIE, TOWN OF	ERIE	WELD	CONSTRUCT BIOSOLIDS FACILITY	\$1,000,000
030090W	2	ESTES PARK SAN DIST	ESTES PARK	LARIMER	CORRECT II ,WWTF IMPROVEMENTS	\$700,000
030091W	2	EVANS, CITY OF	EVANS	WELD	INFILTRATION PROBLEMS. SLIPLINE AND/OR REPLACE COLLECTION SYSTEM	\$500,000
030093W	2	EVERGREEN MD	EVERGREEN	JEFFERSON	CAPACITY LOWERED DUE TO AMMONIA REMOVAL, CONST DIGESTER	\$1,000,000
030297W	1	FAIRWAY PINES SANITATION DISTRICT	MONTROSE	MONTROSE	EXTEND SERVICE TO ADJACENT AREAS, FAILING SEPTICS	\$100,000
030094W	2	FLEMING, TOWN OF	FLEMING	LOGAN	GROUNDWATER MONITORING WELLS	\$60,000
030095W	3	FLORENCE, CITY OF	FLORENCE	FREMONT	STORMWATER PROJECT	\$500,000
030096W	2	FLORISSANT WSD	FLORISSANT	TELLER	EXTEND SERVICE TO UN-SEWERED AREA, INCLUDING LIFT STATION	\$150,000
030097W	2	FOREST LAKES MD	BAYFIELD	LA PLATA	CORRECT II, EXPAND WWTF TO 3-CELL LAGOON SYSTEM	\$204,000
030099W	2	FORT COLLINS, CITY OF	FORT COLLINS	LARIMER	REHAB/UPGRADES TO DRAKE, MULBERRY, AND MEADOW SPRINGS WWTF'S	\$15,000,000
030101W	2	FORT LUPTON, CITY OF	FORT LUPTON	WELD	WASTEWATER RE-USE PROJECT, CORRECT II	\$1,000,000
030102W	3	FORT LUPTON, CITY OF	FORT LUPTON	WELD	CONSTRUCT STORM SEWER SYSTEM	\$8,400,000
030104W	1	FOWLER TOWN OF/WESTCAMP	FOWLER	OTERO	CONNECT TO TOWN OF FOWLER, HEALTH CONCERNS	\$500,000
030103W	3	FOWLER, TOWN OF	FOWLER	OTERO	STORM SEWER REHAB	\$100,000
030105W	2	FRANKTOWN METRO DIST	FRANKTOWN	DOUGLAS	CONST COLLECTION SYST, POSS. CONNECT TO DENVER SE SUBURBAN	\$2,100,000
030301W	1	FRASER SANITATION DISTRICT	FRASER	GRAND	CONSOLIDATE WITH GRAND COUNTY WSD#1	\$900,000
030108W	2	FRISCO SANITATION DISTRICT	FRISCO	SUMMIT	CONNECT UN-SEWERED AREAS TO FRISCO	\$550,000
030110W	2	GALETON WSD	GALETON	WELD	REPAIR LAGOON, POSSIBLE SEEPAGE TO GROUNDWATER	\$200,000
030111W	1	GARDEN VALLEY WSD	COLORADO SPRINGS	EL PASO	COMPLIANCE PROBLEMS, CONNECT TO COLORADO SPRINGS	\$650,000

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PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030112W	2	GENESSEE WSD	GOLDEN	JEFFERSON	CONSTRUCT REPLACEMENT LIFT STATION & BACK-UP POWER	\$500,000
030113W	1	GENOA, TOWN OF	GENOA	LINCOLN	UPGRADE WWTF	\$350,000
030114W	2	GEORGETOWN, TOWN OF	GEORGETOWN	CLEAR CREEK	NEARING CAPACITY, CONSTRUCT NEW WWTF, I/I CORRECTION	\$2,500,000
030115W	2	GILCREST, TOWN OF	GILCREST	WELD	LINING OF POLISHING POND AT WWTF	\$60,000
030116W	3	GILCREST, TOWN OF	GILCREST	WELD	STORM WATER DRAINAGE	\$8,000,000
030117W	3	GILPIN COUNTY SCHOOL DIST. RE-1		GILPIN	STORMWATER PROJECT	\$75,000
030118W	2	GLENWOOD SPRINGS, CITY OF	GLENWOOD SPRINGS	GARFIELD	REHAB SEWERS/LINES, NEW REGIONAL FACILITY	\$26,000,000
030119W	3	GOLDEN, CITY OF	GOLDEN	JEFFERSON	STORMWATER PROJECT	\$500,000
030121W	2	GRAND COUNTY WSD #1	WINTER PARK	GRAND	CONSOLIDATE WITH FRASER SD & WINTER PARK WEST WSD	\$9,000,000
030122W	3	GRAND COUNTY/SHADOW MTN LAKE	GRAND LAKE	GRAND	DREDGING OR OTHER ALT. FOR SEDIMENT LOAD AT SHADOW MTN.	\$1,000,000
030124W	2	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	SEPTIC SYSTEM ELIMINATION PROJECT	\$3,918,789
030123W	3	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	STORMWATER IMPROVEMENTS	\$5,346,000
030125W	1	GRAND JUNCTION, CITY OF	GRAND JUNCTION	MESA	REHAB/REPLACE COMBINED SEWER OVERFLOW (CSO)	\$9,872,208
030127W	2	GROVER, TOWN OF	GROVER	WELD	BACK UP GENERATOR	\$20,000
030128W	3	GUNNISON COUNTY	GUNNISON	GUNNISON	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$1,000,000
030130W	1	GUNNISON COUNTY	GUNNISON	GUNNISON	CONSTRUCT COLLECTION SYSTEM AND EXTEND INTERCEPTOR SEWER FROM CITY OF GUNNISON TO AREAS IN THE COUNTY THAT ARE CONTAMINATING GROUNDWATER, PUBLIC HEALTH ISSUES DUE TO LACK OF TREATMENT	\$4,500,000
030131W	1	GUNNISON COUNTY/SOMERSET	GUNNISON	GUNNISON	CONST WWTF AND COLLECTION LINES	\$1,075,000
030133W	2	HAXTUN, TOWN OF	HAXTUN	PHILLIPS	EXPAND AND LINE LAGOONS	\$150,000
030134W	2	HAYDEN, TOWN OF	HAYDEN	ROUTT	I/I PROBLEMS, UPGRADE LINES AND MANHOLES DURING ROAD REPAIR	\$153,000
030135W	2	HI-LAND ACRES WSD	BRIGHTON	ADAMS	PURCHASE EQUIPMENT	\$25,000
030136W	2	HILLROSE, TOWN OF	HILLROSE	MORGAN	CONST AERATED LAGOON TREATMENT SYSTEM	\$234,875
030138W	2	HOT SULPHUR SPRINGS, TOWN OF	HOT SULPHUR SPRINGS	GRAND	UPGRADE WWTF	\$1,140,000
030139W	2	HUDSON, TOWN OF	HUDSON	WELD	EXPAND EXISTING PLANT OR CONSTRUCT NEW FACILITY	\$3,000,000
030140W	1	HUERF CNTY/N WALSENBG	WALSENBURG	HUERFANO	LAGOON SYSTEM OUT OF COMPLIANCE	\$500,000



APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030141W	3	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	STORMWATER IMPROVEMENTS	\$500,000
030142W	2	IDAHO SPRINGS, CITY OF	IDAHO SPRINGS	CLEAR CREEK	UPGRADE WWTF, REPLACE MANHOLES, SLIPLINING	\$2,000,000
030144W	2	JULESBURG, TOWN OF	JULESBURG	SEDGWICK	COMPLIANCE PROBLEMS, BOD VIOLATIONS, UPGRADE WWTF	\$750,000
030146W	2	KERSEY, TOWN OF	KERSEY	WELD	REPLACE CURRENT WWTF	\$1,798,000
030147W	2	KIOWA, TOWN OF	KIOWA	ELBERT	UPGRADE/EXPAND WWTF	\$600,000
030148W	2	KIT CARSON, TOWN OF	KIT CARSON	CHEYENNE	INSTALL LINER FOR LAGOONS, CONST MONITORING WELLS	\$250,000
030149W	2	KREMMLING-SANITATION DISTRICT	KREMMLING	GRAND	WWTF REACHING CAPACITY, UPGRADE	\$3,300,000
030150W	2	LA JARA, TOWN OF	LA JARA	CONEJOS	UPGRADE EXISTING WWTF/WETLANDS	\$400,000
030151W	2	LA JUNTA, CITY OF	LA JUNTA	OTERO	COLLECTION SYSTEM REHABILITATION.	\$2,923,000
030152W	2	LAFAYETTE, CITY OF	LAFAYETTE	BOULDER	PLANT REACHING CAPACITY, NEED ADVANCED TREATMENT	\$8,000,000
030153W	2	LAKE CITY, TOWN OF	LAKE CITY	HINSDALE	REPLACE TWO SHALLOW COLLECTION LINES	\$254,000
030154W	1	LAKE COUNTY	LEADVILLE	LAKE	UPGRADE OR CONSTRUCT NEW WWTF, REGIONALIZE OR CONSTRUCT NEW FACILITY FOR 3 MOBILE HOME PARKS	\$500,000
030155W	2	LAKE ELDORA WSD	NEDERLAND	BOULDER	UPGRADE LAGOONS	\$500,000
030156W	2	LAKEHURST WSD	LITTLETON	JEFFERSON	REPLACE WEAVER GULCH SEWER LINE	\$1,500,000
030158W	2	LAMAR, CITY OF	LAMAR	PROWERS	LINE LAGOON SYSTEM TO ELIMINATE GROUNDWATER DISCHARGE	\$800,000
030157W	3	LAMAR, CITY OF	LAMAR	PROWERS	CONST DRAINAGE IMPROVEMENT PROJECT (STORMWATER)	\$2,300,000
030159W	3	LARIMER COUNTY	FORT COLLINS	LARIMER	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$8,000,000
030160W	2	LARKSPUR, TOWN OF	LARKSPUR	DOUGLAS	UPGRADE WWTF, PLANT OVERLOAD POSSIBLE, ADD FLOW EQUALIZATION BASIN	\$600,000
030161W	2	LAS ANIMAS, CITY OF	LAS ANIMAS	BENT	REDUCE II, REPAIR COLLECTION SYSTEM	\$1,470,000
030162W	2	LASALLE, TOWN OF	LASALLE	WELD	ACTIVATE 2ND POND IN EXIST. LAGOON SYS.	\$250,000
030163W	2	LEADVILLE SD	LEADVILLE	LAKE	UPGRADE OR CONSTRUCT NEW WWTF, REPAIR/REPLACE SEWER LINES	\$600,000
030164W	2	LEFT HAND WSD	BOULDER	BOULDER	OLD FACILITY, NEEDS UPGRADE OR REPLACEMENT, COLLECTION SYSTEM REHAB	\$750,000
030165W	2	LIMON, TOWN OF	LIMON	LINCOLN	MODIFICATIONS TO LAGOON	\$75,000
030166W	1	LINCOLN COUNTY/KARVAL	KARVAL	LINCOLN	FAILING SEPTICS, UPGRADE OR CONSTRUCT WWTF	\$300,000
030167W	2	LITTLETON/ENGLEWOOD	ENGLEWOOD	ARAPAHOE	UPGRADE/EXPAND WWTF AND ADD NITRATE REMOVAL	\$107,000,000

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030168W	2	LOCHBUIE, TOWN OF	LOCHBUIE	WELD	CONST NEW WWTF, EXPAND CAPACITY, IMPROVE AERATION	\$5,020,000
030170W	2	LOGAN CNTY/KIDZ ARK	STERLING	LOGAN	CONNECT TO CITY OF STERLING	\$93,500
030171W	2	LOMA LINDA SANITATION DISTRICT	DURANGO	LA PLATA	POTENTIAL ANNEX TO DURANGO, NEED TO PREPARE MASTER PLAN	\$50,000
030173W	2	LOVELAND, CITY OF	LOVELAND	LARIMER	UPGRADE WWTF	\$5,193,288
030174W	2	LYONS, TOWN OF	LYONS	BOULDER	UPGRADE WWTF	\$50,000
030175W	2	MACK SD	GRAND JUNCTION	MESA	SEWER LAGOON BANKS NEED STABILIZATION AND LINING	\$500,000
030176W	2	MANASSA, TOWN OF	MANASSA	CONEJOS	COMPLIANCE SCHEDULE I & II REHAB AND UPGRADE LAGOONS	\$500,000
030178W	2	MANCOS, TOWN OF	MANCOS	MONTEZUMA	REPLACE ENTIRE COLLECTION SYSTEM	\$1,000,000
030179W	2	MARBLE, TOWN OF	MARBLE	GUNNISON	CONSTRUCT NEW WWTF OR UPGRADE SEPTICS	\$350,000
030180W	2	MEAD, TOWN OF	MEAD	WELD	REPLACE EXISTING AERATION EQUIP, INCREASE CAPACITY, UPGRADE PWR SUPPLY	\$200,000
030181W	2	MERINO, TOWN OF	MERINO	LOGAN	DESIGN AND CONSTRUCT WWTF	\$500,000
030183W	2	MESA WSD	MESA	MESA	CONSTRUCT NEW WWTF	\$3,000,000
030186W	2	MILLIKEN, TOWN OF	MILLIKEN	WELD	CONSTRUCT MECHANICAL SEWER PLANT TO MEET NEW AMMONIA LIMITS	\$6,000,000
030187W	1	MOFFAT, TOWN OF	MOFFAT	SAGUACHE	GROUNDWATER, CESSPOOLS, INADEQUATE SEPTICS	\$500,000
030188W	2	MONTE VISTA, CITY OF	MONTE VISTA	RIO GRANDE	UPGRADE/EXPAND WWTF & INTERCEPTOR, REPAIR I/I	\$2,253,000
030189W	1	MONTEZUMA, TOWN OF	MONTEZUMA	SUMMIT	CONSTRUCT NEW WWTF	\$1,000,000
030190W	2	MORRISON CREEK METRO	OAK CREEK	ROUTT	UPGRADE FOR AMMONIA AND PHOSPHORUS, IMPROVE COLLECTION SYSTEM TO SERVE EXISTING CUSTOMERS.	\$500,000
030191W	2	MORRISON, TOWN OF	MORRISON	JEFFERSON	EXPAND WWTF, ADD DENITRIFICATION, AND NEW CLARIFIER	\$500,000
030192W	2	MT CRESTED BUTTE WSD	MT CRESTED BUTTE	GUNNISON	EXPAND WWTF (GROWTH), IMPROVE HEADWORKS, ODOR CTRL	\$5,250,000
030195W	2	NEDERLAND, TOWN OF	NEDERLAND	BOULDER	PROBLEMS FROM SPRING I/I FLOWS, UPGRADE WWTF	\$1,000,000
030196W	2	NORTH LA JUNTA SANITATION DISTRICT	LA JUNTA	OTERO	SERVE UN-SEWERED AREAS, POSSIBLE REGIONALIZATION	\$420,000
030197W	2	NORTH LAMAR SD	LAMAR	PROWERS	LINE CELLS, CONST WETLANDS, CHLORINATION, EXPND WWTF	\$620,000
030198W	2	NUCLA SANITATION DISTRICT	NUCLA	MONTRONSE	I/I REHAB	\$300,000

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND

2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030199W	2	NUNN, TOWN OF	NUNN	WELD	CONSTRUCT WWTF, CURRENTLY USING SEPTIC SYSTEMS	\$500,000
030200W	2	OAK CREEK, TOWN OF	OAK CREEK	ROUTT	UPGRADE WWTF, MEET AMMONIA, REPLACE COLLECTION SYSTEM	\$2,500,000
030201W	1	OLATHE, TOWN OF	OLATHE	MONTRÖSE	EXPAND WWTF, MEET AMMONIA, CONNECT UNSEWERED AREAS	\$3,500,000
030202W	2	OLNEY SPRINGS, TOWN OF	OLNEY SPRINGS	CROWLEY	UPGRADE LAGOONS, FLOW MEASUREMENT, AERATION, SLUDGE MGT	\$1,000,000
030203W	1	ORCHARD CITY, TOWN OF	ORCHARD CITY	DELTA	FAILING SEPTIC SYSTEMS, CONSTRUCT WWTF OR REGIONAL WWTF WITH CEDAREGE	\$4,000,000
030204W	2	ORDWAY, TOWN OF	ORDWAY	CROWLEY	REPLACE 8 MILES OF 8" PIPE AND 60 MANHOLES	\$593,318
030206W	2	OTIS, TOWN OF	OTIS	WASHINGTON	UPGRADE LAGOON	\$200,000
030207W	2	OURAY, CITY OF	OURAY	OURAY	DEVELOP MASTER PLAN TO DETERMINE FUTURE WWTF NEEDS	\$45,000
030208W	2	OVID, TOWN OF	OVID	SEDGWICK	EXPAND WWTF, AT 95% CAPACITY	\$115,000
030209W	2	PAGOSA AREA WSD	PAGOSA SPRINGS	ARCHULETA	UPGRADE WWTF, EVALUATE COLLECTION SYS & BIOSOLIDS	\$2,000,000
030210W	2	PAGOSA SPRINGS, TOWN OF (GID)	PAGOSA SPRINGS	ARCHULETA	REPAIR AND EXTEND COLLECTION SYSTEM	\$574,000
030212W	2	PARACHUTE, TOWN OF	PARACHUTE	GARFIELD	REHAB COLLECTION LINES TO REDUCE I/I	\$1,000,000
030213W	1	PARK COUNTY / MOORE DALE	BAILEY (UN-INCORPORATED)	PARK	FAILING SEPTIC SYSTEMS IN CLOSE PROXIMITY TO PLATTE RIVER, CONSTRUCTION WWTF, INSTALL SEWER PIPING TO 48 CONDO UNITS AND 1 RESTAURANT	\$200,000
030214W	2	PARKER WATER & SAN DISTRICT	PARKER	DOUGLAS	CONSTRUCT NEW PLANT TO REPLACE NORTH PLANT, WWTF UPGRADES	\$14,000,000
030215W	2	PERRY PARK WSD		DOUGLAS	WWTF IMPROVEMENTS/COMPLIANCE SCHEDULE	\$250,000
030216W	2	PHILLIPS COUNTY/AMHERST	HOLYOKE	PHILLIPS	CONSTRUCT WWTF AND COLLECTION SYSTEM	\$5,000,000
030217W	1	PIERCE, TOWN OF	PIERCE	WELD	SYSTEM OUT OF COMPLIANCE, CONST CHLORINE CONTACT, NEED ADDITIONAL DRYING BEDS, ACQUISITION OF LAND, REFURBISH TEST WELLS.	\$30,000
030218W	3	PIKES PEAK/AMERICA'S MOUNTAIN	COLORADO SPRINGS	EL PASO	IMPLEMENT NON-POINT SOURCE BMP'S	\$8,000,000
030219W	2	PLATTEVILLE, TOWN OF	PLATTEVILLE	WELD	CONST NEW 0.50 MGD WWTF	\$2,052,683
030221W	2	PLUM CREEK WW AUTHORITY	CASTLE ROCK	DOUGLAS	EXPAND WWTF/BIOSOLIDS, WASTEWATER RE-USE	\$26,000,000
030223W	2	POWDERHORN METRO DIST #1	MESA	MESA	CONST NEW MECHANICAL PLANT FOR AMMONIA REMOVAL	\$1,250,000
030225W	2	PUEBLO, CITY OF	PUEBLO	PUEBLO	SLIPLINE 14,000 FT. OF 30" SEWER INTERCEPTOR LOCATED IN/ALONG ARKANSAS RIVER.	\$5,000,000

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND

2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030226W	2	RANGELY, TOWN OF	RANGELY	RIO BLANCO	WASTEWATER TREATMENT PLANT UPGRADES, COLLECTION REHAB	\$2,500,000
030228W	2	RED CLIFF, TOWN OF	RED CLIFF	EAGLE	REPLACE EXISTING WWTP WITH .24 MGD PACKAGE PLANT.	\$425,000
030229W	2	REDSTONE WSD	REDSTONE	PITKIN	REPLACE PLANT WITH NEW SYSTEM, INCREASE CAPACITY	\$1,500,000
030230W	1	RICO, TOWN OF	RICO	DOLORES	HIGH GROUNDWATER, POOR PERCOLATION, SAN SURVEY COMPLETED, CONSTRUCT CENTRALIZED COLLECTION SYSTEM AND NEW WWTF	\$5,000,000
030231W	2	RIFLE, CITY OF	RIFLE	GARFIELD	COLLECTION SYSTEM REHAB & INSTALLATION OF NEW TRUNK MAIN	\$2,000,000
030233W	2	ROCKVALE, TOWN OF	ROCKVALE	FREMONT	POSSIBLE CONSOLIDATION WITH FREMONT SD	\$1,000,000
030234W	2	ROCKY FORD, CITY OF	ROCKY FORD	OTERO	AT CAPACITY, EXPAND WWTF, WETLANDS	\$500,000
030235W	1	ROMEO, TOWN OF	ROMEO	CONEJOS	UPGRADE WWTF, I/I PROBLEMS, REPLACE LEAKING CONNECTIONS	\$125,000
030236W	2	ROUND MOUNTAIN WSD	WESTCLIFFE	CUSTER	INCREASE LAGOON CAPACITY	\$300,000
030237W	1	ROUTT COUNTY/HAHN'S PEAK	HAHN'S PEAK	ROUTT	CONSTRUCT COLLECTION SYSTEM TO CONNECT TO CENTRAL SYSTEM (STEAMBOAT LAKE STATE PARK), POTENTIAL PUBLIC HEALTH & WQ PROBLEMS	\$1,456,000
030238W	2	ROXBOROUGH PARK METRO DIST	LITTLETON	DOUGLAS	CONNECT TO LITTLETON/ENGLEWOOD OR CENTENNIAL WSD OR EXPAND WWTF TO 1.2 MGD W/AWT	\$9,000,000
030239W	2	RYE, TOWN OF	RYE	PUEBLO	CONNECT TO COLORADO CITY METRO DIST OR CONSTRUCT WWTF	\$750,000
030240W	2	SAGUACHE, TOWN OF	SAGUACHE	SAGUACHE	UPGRADE WWTF, LINES, CONST LIFT STATION, STUDY I/I	\$500,000
030241W	2	SALIDA, CITY OF	SALIDA	CHAFFEE	CONSTRUCT DRYING BEDS AND DEWATERING FACILITY	\$500,000
030242W	2	SAN LUIS WSD	SAN LUIS	COSTILLA	SEWER LINE REPLACEMENT	\$1,000,000
030243W	1	SAN MIGUEL CNTY/PLACERVILLE	TELLURIDE	SAN MIGUEL	CONST CENTRAL SEWER SYSTEM, HIGH GROUNDWATER	\$2,676,000
030244W	2	SANFORD, TOWN OF	SANFORD	CONEJOS	BOD VIOLATIONS, UPGRADE WWTF	\$500,000
030245W	2	SEDGWICK, TOWN OF	SEDGWICK	SEDGWICK	UPGRADE LAGOON	\$200,000
030246W	2	SEIBERT, TOWN OF	SEIBERT	KIT CARSON	UPGRADE EXISTING WWTF	\$50,000
030247W	2	SEVERANCE, TOWN OF	SEVERANCE	WELD	UPGRADE TO INCREASE CAPACITY OR REGIONALIZE W/ WINDSOR	\$2,200,000
030248W	2	SILT, TOWN OF	SILT	GARFIELD	BOD VIOLATIONS, MAY NEED NEW PLANT	\$5,000,000
030250W	2	SIMLA, TOWN OF	SIMLA	ELBERT	UPGRADE LAGOONS, PIPE EFFLUENT	\$100,000

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND  
2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030251W	2	SOUTH ADAMS COUNTY WSD	COMMERCE CITY	ADAMS	UPGRADE/EXPAND WWTF FROM 4.4 MGD TO 7.0 MGD	\$15,500,000
030252W	2	SOUTH DURANGO SANITATION DIST	DURANGO	LA PLATA	CONST NEW WWTP AND REHAB COLLECTION	\$1,800,000
030253W	2	SOUTH FORK WSD	SOUTH FORK	RIO GRANDE	EXPAND COLLECTION SYSTEM	\$80,000
030255W	2	SPRINGFIELD, TOWN OF	SPRINGFIELD	BACA	CONST LAGOON, LIFT STATION, TRANSMISSION LINE & NEW OUTFALL LINE	\$1,250,000
030256W	2	ST CHARLES MESA SD	PUEBLO	PUEBLO	CONSTRUCT WWTP AND COLLECTION SYSTEM	\$3,000,000
030257W	2	ST VRAIN SANITATION DIS	LONGMONT	WELD	CONST NEW OR EXPAND WWTF	\$10,469,435
030258W	1	STARKVILLE, TOWN OF	STARKVILLE	LAS ANIMAS	HIGH GROUNDWATER, SEPTIC PROBLEMS, POSS CONNECT TO TRINIDAD	\$300,000
030259W	2	STEAMBOAT LAKES WSD	CLARK	ROUTT	EXPAND/UPGRADE WWTP, REPAIR OUTFALL LINE	\$750,000
030261W	2	STRASBURG SWD	STRASBURG	ADAMS	UPGRADE WWTF, CONTRACT WITH E ADAMS METRO DISTRICT	\$650,000
030262W	2	STRATTON, TOWN OF	STRATTON	KIT CARSON	LAGOON SYSTEM DISCHARGING TO GROUNDWATER	\$600,000
030263W	2	SUGAR CITY, TOWN OF	SUGAR CITY	CROWLEY	UPGRADE WWTF	\$100,000
030265W	3	SUMMIT COUNTY	BRECKENRIDGE	SUMMIT	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$2,000,000
030267W	2	SWINK, TOWN OF	SWINK	OTERO	UPGRADE WWTF AND SEWER LINES	\$200,000
030269W	1	TABERNASH MEADOWS WSD	TABERNASH	GRAND	COLLECTION SYSTEM FOR UN-SEWERED AREAS (ALPINE PARK & ALPINE ACRES)	\$1,000,000
030270W	1	TABERNASH/ALPINE PARK	TABERNASH	GRAND	HIGH GROUNDWATER, SEWAGE BACK-UPS IN HOMES	\$1,000,000
030271W	2	THREE LAKES WSD	GRAND LAKE	GRAND	UPGRADE WWTF FOR PHOSPHORUS	\$10,000,000
030272W	2	TIMBERS WSD	STEAMBOAT SPRINGS	ROUTT	UPGRADE WWTF	\$75,000
030273W	1	TIMNATH, TOWN OF	TIMNATH	LARIMER	WELL CONTAMINATION DUE TO SEPTICS	\$1,000,000
030274W	2	TRIPLE CREEK SAN DISTRICT	ALLENSPARK	BOULDER	CONSTRUCT MECHANICAL PACKAGE WWTF	\$100,000
030275W	2	VILAS, TOWN OF	VILAS	BACA	UPGRADE WWTF	\$382,200
030277W	2	WALSENBURG, CITY OF	WALSENBURG	HUERFANO	REACHING CAPACITY, UPGRADE WWTF	\$1,000,000
030278W	1	WELD COUNTY/CHAMBERS SUBDIVISION	WATTENBURG	WELD	FAILING SEPTICS, CONNECT TO BRIGHTON	\$500,000
030279W	2	WELD COUNTY/WATTENBURG	WATTENBURG	WELD	CONSTRUCT WWTF TO TREAT WASTE FROM DW RO SYSTEM	\$1,000,000
030280W	2	WELLINGTON, TOWN OF	WELLINGTON	LARIMER	CONST/EXPAND WWTF, I/I, REPLACE SEWER MAINS	\$4,826,280
030283W	2	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS, JEFFERSON	WWTF UPGRADE/EXPANSION	\$17,000,000
030284W	3	WESTMINSTER, CITY OF	WESTMINSTER	ADAMS, JEFFERSON	NPS BMP'S THAT MAY INCLUDE BUT ARE NOT LIMITED TO LAND PURCHASE	\$5,000,000

APPENDIX A

WATER POLLUTION CONTROL REVOLVING FUND

2003 PROJECT ELIGIBILITY LIST

PROJECT NUMBER	ELIG CAT	ENTITY	MUNICIPALITY/ COMMUNITY	COUNTY	DESCRIPTION	PROJECT COST
030285W	1	WESTWOOD LAKES WD	WOODLAND PARK	TELLER	EFFLUENT SURFACING, CONSTRUCT COLLECTION SYSTEM	\$3,000,000
030286W	2	WIDEFIELD WATER AND SANITATION DISTRICT	COLORADO SPRINGS	EL PASO	UPGRADE DIGESTER	\$3,000,000
030287W	2	WIGGINS, TOWN OF	WIGGINS	MORGAN	WWTF NEARING CAPACITY, CONST DRYING BEDS, DREDGE LAGOON	\$500,000
030288W	2	WILEY SD	WILEY	PROWERS	UPGRADE/EXPAND WWTF, DREDGE LAGOONS	\$600,000
030289W	2	WILLIAMSBURG, TOWN OF	WILLIAMSBURG	FREMONT	POSSIBLE CONSOLIDATION WITH FREMONT SD	\$3,000,000
030290W	3	WILLIAMSBURG, TOWN OF	WILLIAMSBURG	FREMONT	STORMWATER IMPROVEMENTS	\$1,000,000
030292W	2	WINTER PARK WEST WSD	WINTER PARK	GRAND	CONSOLIDATE WITH FRASER SD & GRAND COUNTY WSD #1	\$9,000,000
030293W	2	WINTER PARK WSD	WINTER PARK	GRAND	SEWER LINE REPLACEMENT	\$250,000
030294W	2	WOODLAND PARK, CITY OF	WOODLAND PARK	TELLER	UPGRADE SLUDGE HANDLING AND SYSTEM MASTER PLAN	\$400,000
030295W	2	WRAY, CITY OF	WRAY	YUMA	CONNECT UN-SEWERED AREA TO CITY	\$1,300,000
030296W	2	YUMA, CITY OF	YUMA	YUMA	UPGRADE AND EXPANSION OF WASTEWATER LAGOONS OR CONSTRUCTION OF TREATMENT PLANT	\$1,150,000
					TOTAL PROJECT COSTS	\$785,124,029

APPENDIX B  
PROJECTED WPCRF LOANS FOR 2003

PROJECT #	ENTITY	DESCRIPTION	BINDING AMT	BINDING DATE	FED FY
030003W	AKRON, TOWN OF	NEW AERATED LAGOON WITH LAND APPLICATION	\$1,000,000	04/01/03	02
030010W	AULT, TOWN OF	UPGRADE 2 CELL LAGOON SYSTEM TO MEET GROUNDWATER REGS	\$1,000,000	09/01/03	03
030037W	BROWNSVILLE WSD	CONNECT TO ERIE, CONST COLLECTION SYSTEM	\$2,000,000	06/01/03	03
030042W	CASTLE ROCK, TOWN OF	CONSOLIDATE W/ PINERY WSD AND REHAB COLLECTION SYSTEM	\$10,000,000	06/04/03	02/03
0300299W	CASTLE ROCK, TOWN OF	COLLECTION LINE REPLACEMENT FOR CRAIG & GOULD NEIGHBORHOOD	\$2,880,000	06/04/03	02/03
0300298W	CASTLE ROCK, TOWN OF	STORMWATER IMPROVEMENTS	\$400,000	06/04/03	02/03
030044W	CENTER SD	COMPLIANCE SCHEDULE/WWTF IMPROVEMENTS	\$175,000	11/01/03	03
030047W	CHEROKEE METRO DISTRICT	REPLACE TREATMENT PLANT	\$13,300,000	06/01/03	3
030048W	CHERRY CREEK BASIN WQ AUTH	IMPLEMENT NON-POINT SOURCE AND STORM WATER BMP'S IN BASIN	\$1,000,000	04/01/03	02
030057W	COLORADO CITY METRO DISTRICT	EXPAND/UPGRADE WWTF FOR AT, CONSOLIDATE WITH RYE	\$2,600,000	06/01/03	3
030060W	COLORADO SPRINGS/CHEYENNE MTN ZOO	CONNECT TO COLORADO SPRINGS, CONSTRUCT FLOW EQUAL BASIN	\$500,000	06/01/03	03
030058W	COLORADO SPRINGS, CITY OF	CONST NEW REGIONAL WWTF	\$17,600,000	06/01/03	1/3
030076W	DENVER SE SUBURBAN WSD/PINERY	EXPAND AND UPGRADE WWTF, AWT, UV DISINFECTION	\$12,100,000	06/01/03	02/03
030089W	ERIE, TOWN OF	UPGRADE/EXPAND WWTF, FACILITY AT CAPACITY	\$3,772,000	06/01/03	03
030091W	EVANS, CITY OF	INFILTRATION PROBLEMS. SLIPLINE AND/OR REPLACE COLLECTION SYSTEM	\$500,000	06/01/03	03
030114W	GEORGETOWN, TOWN OF	NEARING CAPACITY, CONSTRUCT NEW WWTF, I/I CORRECTION	\$2,500,000	06/01/03	03
030167W	LITTLETON/ENGLEWOOD	UPGRADE/EXPAND WWTF AND ADD NITRATE REMOVAL	\$107,000,000	06/01/03	03
030178W	MANCOS, TOWN OF	REPLACE ENTIRE COLLECTION SYSTEM	\$1,000,000	04/01/03	03
030218W	PIKES PEAK/AMERICA'S MOUNTAIN	IMPLEMENT NON-POINT SOURCE BMP'S	\$8,000,000	04/01/02	03
030188W	MONTE VISTA, CITY OF	UPGRADE/EXPAND WWTF& INTERCEPTOR, REPAIR I/I	\$2,253,000	06/01/03	03
030225W	PUEBLO, CITY OF	SLIPLINE 14,000 FT. OF 30" SEWER INTERCEPTOR LOCATED IN/ALONG ARKANSAS RIVER.	\$5,000,000	06/01/03	03
030231W	RIFLE, CITY OF	COLLECTION SYSTEM REHAB & INSTALLATION OF NEW TRUNK MAIN	\$2,000,000	06/01/03	02
030238W	ROXBOROUGH PARK METRO DIST	CONNECT TO LITTLETON/ENGLEWOOD OR EXPAND WWTF TO 1.2 MGD W/AWT	\$9,000,000	06/01/03	03
030261W	STRASBURG SWD	UPGRADE WWTF, CONTRACT WITH E ADAMS METRO DISTRICT	\$650,000	09/01/03	03
030277W	WALSENBURG, CITY OF	REACHING CAPACITY, UPGRADE WWTF	\$1,000,000	06/01/03	03
030283W	WESTMINSTER, CITY OF	WWTF UPGRADE/EXPANSION	\$17,000,000	06/01/03	03
030287W	WIGGINS, TOWN OF	WWTF NEARING CAPACITY, CONST DRYING BEDS, DREDGE LAGOON	\$500,000	09/01/03	03
030293W	WINTER PARK WSD	SEWER LINE REPLACEMENT	\$250,000	06/01/03	03
		<b>TOTAL ESTIMATED BINDING AMOUNT</b>	<b>\$223,980,000</b>		

**APPENDIX C**

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of 08/31/02**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

<b>LEVERAGED LOANS</b>								
<b>Number of Bonds Issued (including refundings):</b>		<b>16</b>						
<b>Number of Leveraged Loans Executed:</b>		<b>62</b>						
<b>BORROWER</b>	<b>LOAN DATE</b>	<b>ORIGINAL LOAN AMOUNT</b>	<b>LOAN TERM</b>	<b>EFFECTIVE INTEREST RATE</b>	<b>FEDERAL GRANT AMOUNT</b>	<b>STATE MATCH PROVIDED</b>	<b>D</b>	<b>CWSRF RELOAN FUNDS USED FOR NEW LOANS</b>
1989A Denver SE Suburban W&S District	12/01/89	\$6,905,000.00	22 YEARS	4.634%	\$3,073,381.70	\$634,118.30	D	\$0.00
1990A Castle Rock, Town of	08/15/90	4,319,911.00	20 YEARS	5.202%	2,147,505.40	429,910.53	D	0.00
1991A Englewood, City of	11/15/90	12,750,000.00	22 YEARS	4.642%	6,464,024.04	1,292,811.89	D	0.00
1991A Littleton (Revenue), City of	11/15/90	5,000,694.16	22 YEARS	4.642%	2,535,263.31	507,055.44	D	0.00
1991A Littleton (Gen. Oblig.), City of	11/15/90	7,750,000.00	22 YEARS	4.642%	3,929,112.65	785,826.83	D	0.00
1991B Metro WW Reclamation District	05/01/91	21,910,000.00	20 YEARS	4.576%	11,125,000.00	2,225,000.00	D	0.00
1992A Fort Lupton, City of	06/15/92	4,200,000.00	21 YEARS	5.174%	1,151,100.00	230,220.00	B	0.00
1992A Frisco Sanitation District	06/15/92	4,500,000.00	20 YEARS	5.174%	1,455,800.00	291,160.00	B	0.00
1992A Eagle River W&S District	06/15/92	7,368,840.00	21 YEARS	5.174%	1,737,300.00	347,460.00	B	0.00
1992B Fort Collins, City of	07/15/92	24,540,580.00	23 YEARS	4.045%	9,548,700.00	1,909,740.00	B	0.00
1992B Longmont, City of	07/15/92	3,500,000.00	20 YEARS	3.965%	1,729,200.00	345,840.00	B	0.00
1994A Alamosa, City of	08/01/94	3,197,216.00	15 YEARS	3.768%	1,336,080.00	267,216.00	B	0.00
1994A Genesee W&S District	08/01/94	1,498,151.50	20 YEARS	4.863%	465,757.00	93,152.00	B	0.00
1994A Greeley, City of	08/01/94	13,457,960.00	20 YEARS	4.973%	3,664,800.00	732,960.00	B	0.00
1994A Parker W&S District	08/01/94	1,781,883.00	20 YEARS	4.892%	584,415.00	116,883.00	B	0.00
1994A Windsor, Town of	08/01/94	3,998,852.50	15 YEARS	4.621%	1,069,263.00	213,852.00	B	0.00
1995A Brighton, City of	05/01/95	5,080,483.75	20 YEARS	4.578%	1,277,418.75	255,483.75	B	0.00
1995A Craig, City of	05/01/95	1,096,820.00	20 YEARS	4.578%	359,100.00	71,820.00	B	0.00
1995A Fort Morgan, City of	05/01/95	9,146,685.00	20 YEARS	4.587%	2,708,425.00	541,685.00	B	0.00
1995A Steamboat Springs, City of	05/01/95	1,563,550.00	20 YEARS	4.576%	492,750.00	98,550.00	B	0.00
1995A Eagle River W&S District	05/01/95	6,099,183.00	20 YEARS	4.583%	1,920,915.00	384,183.00	B	0.00
1995A Winter Park W&S District	05/01/95	3,050,000.00	20 YEARS	4.590%	799,250.00	160,000.00	B	0.00
1996A Crested Butte, Town of	06/01/96	2,499,120.00	20 YEARS	4.727%	795,600.00	159,120.00	B	0.00
1996A Mt. Crested Butte W&S District	06/01/96	1,399,080.00	19 YEARS	4.740%	445,400.00	89,080.00	B	0.00
1996A Fountain Sanitation District	06/01/96	1,716,099.00	19 YEARS	4.711%	505,495.00	101,099.00	B	0.00
1996A Idaho Springs, City of	06/01/96	1,541,237.00	20 YEARS	4.742%	481,185.00	96,237.00	B	0.00
1997A Breckenridge Sanitation District	05/01/97	8,093,616.90	20 YEARS	4.534%	2,618,084.00	523,616.90	B	0.00
1997A Carbondale, Town of	05/01/97	2,327,490.20	10 YEARS	4.216%	662,451.00	132,490.20	B	0.00
1997A Eagle, Town of	05/01/97	\$2,345,204.20	20 YEARS	4.533%	\$801,021.00	\$160,204.20	B	\$0.00
1997A Erie, Town of	05/01/97	1,821,690.20	20 YEARS	4.539%	583,451.00	116,690.20	B	0.00
1997A Parker W&S District	05/01/97	3,271,642.30	20 YEARS	4.543%	1,033,211.00	206,642.30	B	0.00
1997A Sterling, City of	05/01/97	2,499,524.10	19 YEARS	4.534%	822,620.00	164,524.10	B	0.00
1997A Westminster, City of	05/01/97	13,246,525.00	20 YEARS	4.543%	3,482,625.00	696,525.00	B	0.00
1998A Buena Vista Sanitation District	04/01/98	3,896,505.00	19 YEARS	3.960%	1,257,525.00	251,505.00	B	0.00
1998A Eagle River W&S District	04/01/98	17,685,395.60	18 YEARS	3.940%	6,176,978.00	1,235,395.60	B	0.00
1998A Evans, City of	04/01/98	1,141,616.60	20 YEARS	4.030%	433,083.00	86,616.60	B	0.00
1998A Trinidad, City of	04/01/98	6,670,909.00	20 YEARS	3.990%	2,129,545.00	425,909.00	B	0.00
1998A Westminster, City of	04/01/98	4,085,697.00	19 YEARS	3.980%	1,453,485.00	290,697.00	B	0.00
1998B Colorado Springs, City of	04/01/98	22,204,270.00	21 YEARS	4.060%	6,971,350.00	1,394,270.00	B	0.00



**APPENDIX C**

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of 08/31/02**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

**LEVERAGED LOANS (cont'd)**

<u>BORROWER</u>	<u>LOAN DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>LOAN TERM</u>	<u>EFFECTIVE INTEREST RATE</u>	<u>FEDERAL GRANT AMOUNT</u>	<u>STATE MATCH PROVIDED</u>		<u>CWSRF RELOAN FUNDS USED FOR NEW LOANS</u>
1999A Aurora, City of	07/01/99	24,124,365.80	15 YEARS	4.040%	8,571,829.00	1,714,365.80	B	0.00
1999A Fremont Sanitation District	07/01/99	8,094,567.60	20 YEARS	4.200%	2,772,838.00	554,567.60	B	0.00
1999A Grand County W&S District	07/01/99	3,999,978.00	19 YEARS	4.170%	1,424,890.00	284,978.00	B	0.00
1999A Mt. Werner W&S District	07/01/99	0.00	20 YEARS	4.200%	0.00 (d)	219,627.20	B	0.00
1999A Steamboat Springs, City of	07/01/99	2,935,636.00	20 YEARS	4.200%	978,180.00	195,636.00	B	0.00
2000A Parker W&S District	05/15/00	12,063,546.00	20 YEARS	4.650%	3,392,730.00	678,546.00	B	0.00
2000A Summit County	05/15/00	17,086,830.00	20 YEARS	4.660%	5,184,150.00	1,036,830.00	B	0.00
2000A Three Lakes W&S District	05/15/00	6,498,576.00	19 YEARS	4.640%	1,792,880.00	358,576.00	B	0.00
2001A Cortez Sanitation District	05/01/01	9,775,000.00	20 YEARS	3.990%	0.00	0.00	F	3,284,400.00
2001A Ft. Collins, City of	05/01/01	9,845,000.00	21 YEARS	4.020%	0.00	0.00	F	4,331,800.00
2001A Fraser Sanitation District	05/01/01	2,445,000.00	20 YEARS	3.990%	0.00	0.00	F	1,006,122.00
2001A LaFayette, City of	05/01/01	7,861,138.80	21 YEARS	4.040%	2,730,694.00	546,138.80	B	0.00
2001A Mt. Crested Butte W&S District	05/01/01	5,161,580.60	21 YEARS	4.020%	1,882,903.00	376,580.60	B	0.00
2001A Parker W&S District	05/01/01	4,913,424.00	21 YEARS	4.010%	1,667,120.00	333,424.00	B	0.00
2001A Plum Creek Wastewater Authority	05/01/01	25,525,000.00	21 YEARS	4.020%	0.00	0.00	F	8,742,316.00
2001A Steamboat Springs, City of	05/01/01	5,895,654.40	21 YEARS	4.010%	2,278,272.00	455,654.40	B	0.00
2002A Berthoud, Town of	05/30/02	6,325,000.00	22 YEARS	3.850%	0.00	0.00	F	2,400,340.00
2002A Black Hawk Central City Sanitation District	05/30/02	24,107,369.40	21 YEARS	3.710%	7,811,847.00	1,562,369.40	B	0.00
2002A Mesa County / City of Grand Junction	05/30/02	13,490,000.00	23 YEARS	3.620%	0.00	0.00	F	5,884,338.00
2002A South Adams W&S District	05/30/02	6,270,000.00	21 YEARS	3.790%	0.00	0.00	F	2,871,660.00
2002A Wellington, Town of	05/30/02	4,826,280.60	21 YEARS	3.710%	1,856,403.00	371,280.60	B	0.00
2002A Winter Park West W&SD	05/30/02	2,406,249.20	20 YEARS	3.680%	906,246.00	181,249.20	B	0.00
<b>TOTAL LEVERAGED LOANS</b>		<b>\$452,811,628.41</b>			<b>\$133,478,651.85</b>	<b>\$26,935,373.44</b>		<b>\$28,520,976.00</b>

**DIRECT LOANS**

<b>Number of Direct Loans Executed:</b>		<b>38</b>						
<u>BORROWER</u>	<u>LOAN DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>LOAN TERM</u>	<u>EFFECTIVE INTEREST RATE</u>	<u>FEDERAL GRANT AMOUNT</u>	<u>STATE MATCH PROVIDED</u>		<u>CWSRF RELOAN FUNDS USED FOR NEW LOANS</u>
1989 Mountain Range Shadows	12/01/89	\$1,721,489.01	21 YEARS	3.150%	\$1,207,770.00	\$241,554.37	D	\$0.00
1990 Mountain W&S District	04/17/90	200,000.00	20 YEARS	1.431%	166,666.68	33,333.32	A	0.00
1990 Wellington, Town of	06/01/90	375,000.00	20 YEARS	1.431%	312,500.00	62,499.90	A	0.00
1991 Durango West Metro. District #2	07/29/91	500,000.00	20 YEARS	4.500%	416,658.00	83,342.10	C	0.00
1992 NUCLA Sanitation District	05/11/92	180,000.00	20 YEARS	1.500%	149,999.00	30,001.48	A	0.00
1992 Divide W&S District	07/15/92	69,000.00	9 YEARS	4.500%	57,500.00	11,500.00	C	0.00
1992 Ouray, City of	09/17/92	800,000.00	20 YEARS	4.500%	666,667.00	133,333.33	C	0.00
1992 Montrose County	10/30/92	257,919.26	20 YEARS	4.500%	214,932.00	42,967.17	C	0.00
1994 Fort Lupton, City of	01/12/94	200,000.00	20 YEARS	5.170%	166,666.00	33,334.00	B	0.00
1994 St. Mary's Glacier W&S District	07/15/94	150,000.00	20 YEARS	4.500%	125,000.00	25,000.00	B, E	0.00
1994 Roxborough Park Metro. District	11/18/94	600,000.00	20 YEARS	4.500%	500,000.00	100,000.00	B	0.00
1995 Parker W&S District	03/16/95	500,000.00	5 YEARS	4.890%	416,667.00	83,333.00	B	0.00
1995 Fruita, City of	04/27/95	155,435.23	20 YEARS	4.500%	129,530.00	25,905.23	B	0.00
1995 Log Lane Village, Town of	06/01/95	250,000.00	21 YEARS	4.500%	208,333.00	41,667.00	B	0.00

**APPENDIX C**

**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
LOANS FUNDED as of 08/31/02**

STATE MATCH FUNDS PROVIDED BY:	
A - Loan Recipient	E - Direct Loan Pre-Construction Acct Interest Income
B - Authority	F - No State Match Required (Loans Financed with
C - WPCRF Admin. Acct.	CWSRF Reloan Funds)
D - Revenue Bonds	

1996	Ordway, Town of	10/15/96	350,000.00	20 YEARS	4.500%	291,666.00	58,334.00	B, E	0.00
1996	Broomfield, City of	12/05/96	2,514,119.34	20 YEARS	4.710%	2,095,099.00	419,020.34	B	0.00
1996	Lyons, Town of	10/07/96	506,311.19	20 YEARS	4.500%	421,925.00	84,386.19	B	0.00
1997	Vona, Town of	01/29/97	85,000.00	20 YEARS	4.500%	70,833.00	14,167.00	B	0.00
1997	Manzanola, Town of	06/01/97	80,360.00	20 YEARS	4.500%	66,966.00	13,394.00	B	0.00
1997	Pagosa Springs (DL #1)	06/03/97	640,000.00	19 YEARS	4.500%	533,333.00	106,667.00	B	0.00
1997	Erie, Town of	10/08/97	500,000.00	20 YEARS	4.500%	416,666.00	83,334.00	B, E	0.00
1997	Holyoke, City of	12/01/97	489,700.00	20 YEARS	4.500%	408,083.00	81,617.00	B	0.00
1998	Byers W&S District	08/28/98	435,000.00	20 YEARS	4.500%	362,500.00	72,500.00	B, E	0.00
1998	Las Animas, City of	11/12/98	1,070,000.00	20 YEARS	4.500%	891,666.00	178,334.00	B	0.00
1998	Evans, City of	11/16/98	396,249.40	20 YEARS	4.500%	330,207.00	66,042.40	B, E	0.00
1998	East Alamosa, W&S District	12/02/98	180,000.00	20 YEARS	4.500%	150,000.00	30,000.00	B	0.00
1999	New Castle, Town of	01/01/99	917,076.00	20 YEARS	4.500%	415,233.00	83,046.62	B / F	418,796.38
1999	Left Hand W&S District	03/05/99	126,300.00	19 YEARS	4.500%	105,250.00	21,050.00	B	0.00
1999	Monte Vista, Town of	09/01/99	968,000.00	20 YEARS	4.500%	806,667.00	161,333.00	B	0.00
1999	La Junta, City of	10/15/99	\$358,400.00	20 YEARS	4.500%	\$0.00	\$0.00	F	\$358,400.00
1999	Kersey, Town of	12/29/99	163,000.00	20 YEARS	4.500%	0.00	0.00	F	163,000.00
2000	Columbine W&S District	03/31/00	424,229.57	(a) 15 YEARS	4.500%	0.00	0.00	F	424,229.57
2000	Left Hand W&S District	09/20/00	84,000.00	20 YEARS	4.500%	0.00	0.00	F	84,000.00
2000	Springfield, Town of	11/01/00	200,000.00	(b) 20 YEARS	4.000%	0.00	0.00	F	200,000.00
2001	Niwot Sanitation District	02/16/01	1,000,000.00	20 YEARS	4.000%	0.00	0.00	F	1,000,000.00
2001	Baca Grande W&SD	12/20/01	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Julesburg, Town of	05/31/02	800,000.00	20 YEARS	4.000%	0.00	0.00	F	800,000.00
2002	Pagosa Springs (DL#2)	08/14/02	200,000.00	20 YEARS	4.000%	0.00	0.00	F	200,000.00
<b>TOTAL DIRECT LOANS</b>			<b>\$19,246,589.00</b>			<b>\$12,104,982.68</b>	<b>\$2,420,996.45</b>		<b>\$4,448,425.95</b>

<b>TOTAL AMOUNT OF WPCRF LOANS EXECUTED: \$472,058,217.41</b>	<b>\$145,583,634.53</b>	<b>\$29,356,369.89</b>	<b>\$32,969,401.95</b>
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- (a) Columbine original loan amount was \$485,000. The loan was amended 12/31/00 per borrower's request.
- (b) Springfield original loan amount was \$250,000. The loan was amended 12/14/00 per borrower's request.
- © Evans original loan amount was \$400,000. The loan was amended 02/01/01 per borrower's request.
- (d) Mt Werner original loan amount was \$3,034,627.20. The loan was defeased in total on 04/02/01 per borrower request. No EPA funds were drawn, but the state match, funded at bond closing, was transferred to the CWSRF Reloan Account upon defeasance (state match funds remained in the Clean Water program).

<b>TOTAL ADMINISTRATIVE DRAWS FROM EPA:</b>	<b>\$0.00</b>
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<b>Detail of State Match Provided by:</b>	
A - Loan Recipient	125,834.70
B - Authority	22,843,115.23
C - WPCRF Admin. Acct.	271,142.60
D - Revenue Bonds	6,116,277.36
E - Direct Loan Pre-Construction Acct Interest Income	0.00
<b>Total</b>	<b>\$29,356,369.89</b>

<b>Total for F - No State Match Required (LOANS Financed with CWSRF Reloan Funds)</b>	<b>\$32,969,402</b>
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**APPENDIX D  
Colorado Public Water Systems  
Drought-Impact Summary**

11/22/2002

SYSTEM NAME	PWSID	COUNTY	DPHE CONTACT	DATE REPORTED	PROBLEM SUMMARY	CRITICALITY	RESOLUTION	NAME OF HAULER OR ALTERNATE SOURCE	DPHE ACTION	LAST UPDATED
Aguilar, Town of	136100	Las Animas	Knope	08/02/02	springs dry; wells meeting 0.08 MGD demand; on watering restrictions	medium				08/03/2002
Bear Creek below Evergreen		Jefferson								08/03/2002
Bear Lake Campground		Jefferson			Low flows in Bear Creek and upstream WWTPs potentially impacting potability	high	park closed			08/03/2002
Beulah Water Works District	151100	Pueblo	Knope		out of water, except for fire emergency	high	purchased 700 gal tank; purchasing water from Pueblo			08/03/2002
Chambers Subdivision	162175		Davis	09/05/02	They are out of water and Brighton has ran them a hose from a fire hydrant I believe, as a temporary fix.	medium		Brighton		09/05/02
Cuchara W&SD	128100	Huerfano	Knope		If there is a call on senior water rights, their reservoirs are drying up	medium				08/03/2002
Gardner, Town of, W&S District	128300	Huerfano	Knope	08/02/02	meeting demands; reports of shortages are rumors, likely related to private homes	low				08/03/2002
Highlands Lakes	160200	Teller		08/09/02	"the drought is killing Highland Lakes."				need more information	08/09/2002
Huajatolla L&C WC (Huajatolla Valley Estates)	128400	Huerfano	Knope	07/30/02	essentially out of water; difficulty maintaining pressure during the day; may need to start hauling Aug 5; potential use of regasification well water; began drilling new well;	high	county declared a local disaster area; providing degasification (non-potable) water for sanitary purposes and issuing bottled water advisory for consumption, 8/9/02	degasification wells	Approved use of non-potable; required bacti & disinfectant monitoring; assisted with Bottled Water Advisory	08/09/2002
La Veta, Town of	128500	Huerfano	Knope	07/30/02	120-180 days of water left if Cucharas Creek doesn't dry up	medium				08/03/2002
Morrison, Town of	130085	Jefferson		07/16/02	Low flows in Bear Creek and upstream WWTPs potentially impacting treatment plant capacity	medium	Bottled water advisory issued 7/16/02.		Advisory issued jointly.	08/04/2002
Norwood WC	157500		Israel	07/19/02	Receiving 1/2 normal water volume from Gurley Reservoir	medium				08/03/2002
Pine Drive Water District	151450	Pueblo	Knope		Out of water, except for fire emergency	high	Cooperative arrangement with Buelah.			08/03/2002
Pinebrook Water	107610	Boulder		09/04/02	SW source dry; using an emergency GW well	medium				09/04/02
Pinewood Springs	135610	Larimer	Armitage							08/03/2002

**APPENDIX D  
Colorado Public Water Systems  
Drought-Impact Summary**

11/22/2002

SYSTEM NAME	PWSID	COUNTY	DPHE CONTACT	DATE REPORTED	PROBLEM SUMMARY	CRITICALITY	RESOLUTION	NAME OF HAULER OR ALTERNATE SOURCE	DPHE ACTION	LAST UPDATED
Tranquil Acres Water Supply	160650	Teller	Vrudny/ Talbot	09/12/02	Losing water pressure, one well drying up despite being on watering restrictions. Bottled water advisory issued late Friday afternoon (8/30/02) because they had lost pressure in their system due to drought conditions. May be using non-potable water haulers provided by Teller County.	medium	looking to DOLA for financial Assistance for water hauling	Teller County is assisting them with finding water hauler and working out details.	Advised that they call DOLA and keep us informed. Outlined hauling procedures. Bottled water advisory issued 8/30/02	09/05/02
Trinidad, City of	136800	Las Animas	Knope	08/02/02	8 month supply + North Lake & storage in Monument Lake	low				08/03/2002
Walsenburg, City of	128900	Huerfano	Knope	07/30/02	Estimate supply adequate until March 2003; pumping from raw water storage at Lathrop State Park	low				08/03/2002
Westwood Lakes	160750	Teller		08/09/02	"the drought is shutting us down." Report that they will need \$1.3 million to build water storage and improve the distribution system	medium				08/09/02

APPENDIX D

SUMMARY OF FIRE IMPACTS ON COLORADO PUBLIC WATER SYSTEMS - SUMMER 2002

Total Number of Systems: 70  
 Last Updated On: 8/22/2002

PUBLIC WATER SYSTEM NAME	PWSID NUMBER	COUNTY	NAME OF IMPACTING FIRE	PORTION OF SERVICE AREA BURNED? (Y/N/?)	DESCRIPTION OF IMPACT	INFRA-STRUCTURE DAMAGE? (Y/N/?)	FINANCIAL AID CANDIDATE? (Y/N/?)	FINANCIAL AID PRIORITY
Camp Shady Brook/YMCA	218027	Douglas	Hayman	Yes	Infrastructure Destroyed by Fire	Yes	?	1
Colorado Trails LTD	234200	La Plata	Missionary Ridge	Yes	Flooding	?	?	1
Copper Gulch Store	222200	Fremont	Iron Mountain	Yes	Infrastructure Destroyed by Fire	Yes	?	1
Edgemont Ranch Metro Dist	134200	La Plata	Missionary Ridge	Yes	Raw Water Quality Affected	No	Yes	1
Freeman Creek Pipeline Subd	234388	La Plata	Missionary Ridge	Yes	Infrastructure Destroyed by Fire	Yes	Yes	1
Horsecreek Saloon and CG	218010	Douglas	Hayman	Yes	Infrastructure Destroyed by Fire	Yes	Yes	1
Lutheran Valley Retreat	260560	Teller	Hayman	Yes	Infrastructure Destroyed by Fire	Yes	?	1
Westcreek Lakes WD	118085	Douglas	Hayman	Yes	Infrastructure Destroyed by Fire	Yes	Yes	1
Aurora, City of	103005	Arapahoe	Hayman	Yes	Raw Water Quality Affected	No	Yes	2
Bayfield, Town of	134030	La Plata	Missionary Ridge	Yes	Raw Water Quality Affected	No	Yes	2
Denver Water	116001	Denver	Hayman	Yes	Raw Water Quality Affected	No	Yes	2
Durango, City of	134150	La Plata	Missionary Ridge	No	Raw Water Quality Affected	No	Yes	2
Silt, Town of	123710	Garfield	Coal Seam Fire	Yes	Raw Water Quality Affected	No	Y	2
Williams Field Services	234600	La Plata	Missionary Ridge F	Yes	Raw Water Quality Affected	No	No	2
Big Elk Meadows	135143	Larimer	Big Elk	No	Watershed Burned	No	No	3
Black Hawk, City of	124147	Gilpin	Fountain Gulch	No	Watershed Burned	No	?	3
Canon City, City of	122100	Fremont	Iron Mountain	Y	Watershed Burned	N	Y	3
Florence, City of	122500	Fremont	Iron Mountain	Y	Watershed Burned	N	Y	3
Glenwood Springs, City of	123314	Garfield	Coal Seam	Yes	Watershed Burned	No	?	3
Ignacio	134500	La Plata	Missionary Ridge	?	Watershed Burned	?	?	3
Lost Valley Ranch Corporation	230041	Jefferson	Hayman	No	Watershed Burned	No	Yes	3
New Castle, Town of	123538	Garfield	Spring Creek	Yes	Watershed Burned	No	?	3
No Name Creek WS	123552	Garfield	Coal Seam	Yes	Watershed Burned	?	?	3
Norwood Water Commission	157500	San Miguel	Burn Canyon	Yes	Watershed Burned	No	?	3
Camp Colorado	218001	Douglas	Hayman	No	System closed/evacuated	No	No	N
Decker's Resort	218005	Douglas	Hayman	?	System closed/evacuated	?	?	N
Greeley, City of	162321	Weld	Bobcat Fire	Yes	Raw Water Quality Affected	No	?	N
Mesa Verde NP	142750	Montezuma	Long Mesa	Yes	Infrastructure Destroyed by Fire	Yes	No	N
Ami's Acres	223116	Garfield	Coal Seam	Yes	Unknown	?	?	U
Antelope Hills HOA	126117	Gunnison		?	Unknown	?	?	U
Big Turkey CG	360075	Teller	Hayman	?	Unknown	?	?	U
Blue Spruce RV Park	234120	La Plata	Missionary Ridge	Yes	Unknown	?	Yes	U
Burro CG	342160	Montezuma	Missionary Ridge	?	System closed/evacuated	?	?	U
Cabin CG	342505	Montezuma	Missionary Ridge	?	System closed/evacuated	?	?	U
Canyon Creek Estates	123155	Garfield	Coal Seam	?	Unknown	?	?	U
Colorado Lions Camp	260240	Teller	Hayman	?	Unknown	?	?	U
Colvig Silver Camps	234240	La Plata	Missionary Ridge	Yes	System closed/evacuated	?	?	U
Ferris CG	342506	Montezuma	Missionary Ridge	?	System closed/evacuated	?	?	U
Florida CG	334280	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U

APPENDIX D

SUMMARY OF FIRE IMPACTS ON COLORADO PUBLIC WATER SYSTEMS - SUMMER 2002

Total Number of Systems: 70  
 Last Updated On: 8/22/2002

PUBLIC WATER SYSTEM NAME	PWSID NUMBER	COUNTY	NAME OF IMPACTING FIRE	PORTION OF SERVICE AREA BURNED? (Y/N/?)	DESCRIPTION OF IMPACT	INFRA-STRUCTURE DAMAGE? (Y/N/?)	FINANCIAL AID CANDIDATE? (Y/N/?)	FINANCIAL AID PRIORITY
Forest Groves Estates HOA	134330	La Plata	Missionary Ridge	Yes	Flooding	No	No	U
Goose Creek Campground	330325	Jefferson	Hayman	?	Unknown	?	?	U
Green Mountain Campground	330350	Jefferson	Hayman	?	Unknown	?	?	U
Gunnison CO W&SD	126220	Gunnison		?	Unknown	?	?	U
Highland Lakes WD	160200	Teller	Hayman	?	Unknown	?	?	U
Kelsey Campground	330425	Jefferson	Hayman	?	Unknown	?	?	U
Lone Rock Campground	330450	Jefferson	Hayman	?	Unknown	?	?	U
Meadow Park Land Co	160295	Teller	Hayman	?	Unknown	?	?	U
Metaska CG	342507	Montezuma	Missionary Ridge	?	System closed/evacuated	?	?	U
Miller Creek CG	334600	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
Mitchell Cooper Ditch Compar	123510	Garfield	Coal Seam	?	Unknown	?	?	U
Molly Gulch Campground	330550	Jefferson	Hayman	?	Unknown	?	?	U
North Canyon Campground	334620	La Plata	Missionary Ridge	?	Unknown	?	?	U
Pine Point	334680	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
Pinewood Springs	135610	Larimer	Big Elk Meadows	?	Unknown	?	?	U
Quaker Ridge Camp	260600	Teller	Hayman	?	Unknown	?	?	U
Ridgewood WD	160400	Teller	Hayman	?	Unknown	?	?	U
Riverbend Resort	253720	Rio Grande	Million	Yes	Unknown	?	?	U
Rock Gardens MHP	123685	Garfield	Coal Seam	?	Unknown	?	?	U
Sig Creek	334710	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
Transfer Park CG	334801	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
Trappers Lake Lodge	223755	Routt	Big Fish	Yes	Infrastructure Destroyed by Fire	Yes	Yes	U
USFS Graham Creek CG	334620	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
USFS Old Timers CG	334640	La Plata	Missionary Ridge	?	System closed/evacuated	?	?	U
Vallecito CG	334880	La Plata	Missionary Ridge	?	Unknown	?	?	U
Various USFS Campgrounds		La Plata	Missionary Ridge	?	System closed/evacuated	?	No	U
View Ridge WD	118080	Douglas	Hayman	?	Unknown	?	?	U
Westwood Lakes WD	160750	Teller	Hayman	?	Unknown	?	?	U
Wigwam Campground	330900	Jefferson	Hayman	?	Unknown	?	?	U
Woodbine Ranch	218033	Douglas	Hayman	?	System closed/evacuated	?	?	U
Woodland West	160950	Teller	Hayman	?	Unknown	?	?	U

Priority 1 = Immediate Infrastructure Improvements  
 Priority 2 = Water Quality Improvements from non-point source pollution (raw water quality impacts)  
 Priority 3 = Watershed restoration

TOTALS

Number of Systems with Service Area Burned	SUMMARY	Number of Systems with Infrastructure Damage	Number of Financial Aid Candidates
25	YES	8	11
5	NO	16	6
40	?	46	53
70		70	70

**APPENDIX E**  
**DROUGHT & FIRE RECOVERY LOAN FUNDS AVAILABLE IN COLORADO**

<b>PROGRAM</b>	<b>LOAN FUNDS AVAILABLE</b>	<b>USES/REQUIREMENTS</b>	<b>AGENCY AND CONTACT</b>
CWCB Emergency Infrastructure Loan Program	<ul style="list-style-type: none"> <li>- Subject to a \$2 million cumulative annual limit in the emergency account</li> <li>- Loans for up to 75% of project costs.</li> <li>- Rates from 2.75% to 6%</li> </ul>	<ul style="list-style-type: none"> <li>- Raw water projects of an emergency nature</li> <li>- Available to any organization (municipalities, agriculture, ditch companies, homeowners assn, special districts, etc)</li> <li>- Must receive CWCB Board approval</li> </ul>	Colorado Water Conservation Board, John Van Sciver 303-866-3449
CWCB Small Project Loan Program	<ul style="list-style-type: none"> <li>- Up to \$1 million loans for small raw water projects</li> <li>- Loans for up to 75% of project costs.</li> <li>- Rates from 2.75% to 6%</li> </ul>	<ul style="list-style-type: none"> <li>- Raw water projects of an emergency nature</li> <li>- Available to any organization (municipalities, agriculture, ditch companies, homeowners assn, special districts, etc)</li> <li>- Must receive CWCB Board approval</li> </ul>	Colorado Water Conservation Board, John Van Sciver 303-866-3449
CWCB Construction Fund	<ul style="list-style-type: none"> <li>- No limit</li> <li>- Loans typically range from \$50,000 to \$2,000,000</li> </ul>	<ul style="list-style-type: none"> <li>- Raw water projects (dams, pipelines, ditches, wells, new projects or restorations)</li> <li>- Available to any organization (municipalities, agriculture, ditch companies, homeowners assn, special districts, etc)</li> <li>- Must receive CWCB Board and Legislative approval</li> </ul>	Colorado Water Conservation Board, John Van Sciver 303-866-3449
Water Pollution Control Revolving Fund (WPCRF)	<ul style="list-style-type: none"> <li>- Fire-related NPS projects can be given priority status.</li> <li>- Direct loans under \$1,000,000 available with Board approval.</li> <li>- \$10K grants available for planning (fire-related OK).</li> </ul>	<ul style="list-style-type: none"> <li>- Low-interest loans for public waste water treatment system needs and watershed nonpoint source (NPS) control projects.</li> <li>- Available to governmental agencies.</li> <li>- Emergency projects can be identified at any time throughout the year.</li> <li>- Loan funds require board review, study grants available immediately.</li> </ul>	Colorado Water Quality Control Division. Debbie Stenson 303-692-3554
Drinking Water Revolving Fund (DWRF)	<ul style="list-style-type: none"> <li>- Fire-related projects can be given priority status.</li> <li>- Direct loans under \$1,000,000 available with Board approval.</li> <li>- \$10K grants available for planning (fire-related OK).</li> </ul>	<ul style="list-style-type: none"> <li>- Low-interest loans for drinking water treatment system needs.</li> <li>- Available to governmental agencies.</li> <li>- Emergency projects can be identified at any time throughout the year.</li> <li>- Loan funds require board review, study grants available immediately.</li> </ul>	Colorado Water Quality Control Division. Debbie Stenson 303-692-3554
USDA Rural Development 502 Direct Housing Loan Program	<ul style="list-style-type: none"> <li>- Loans limited by individual county mortgage limits</li> <li>- Most counties have loan limit of \$108,317</li> </ul>	Available for wells and water connections - Applicants must be very low income, owner/occupant, unable to obtain conventional credit, and in rural communities and areas.	14 Rural Development offices in Colorado Initial contact Denise Coit (720) 544-2920 for referral to local office
Natural Resources Conservations Service - Emergency Watershed Protection Program	<ul style="list-style-type: none"> <li>- Funding available through the Simplified Acquisition Procedures (SAP) ranges from \$25K to \$100K.</li> <li>- Federal funds may cover 75 percent of the construction cost.</li> </ul>	Installing/repairing conservation measures to control flooding and prevent soil erosion. Generally, more than one individual should benefit from the project. Public or private landowners or others who have a legal interest or responsibility for the values threatened by the watershed emergency.	NRCS - Stu Simpson, Assistant State Conservationist, 720-544-2804

## FIRE & DROUGHT RECOVERY GRANT FUNDS AVAILABLE IN COLORADO

<b>PROGRAM</b>	<b>GRANT FUNDS AVAILABLE</b>	<b>USES/REQUIREMENTS</b>	<b>AGENCY AND CONTACT</b>
Nonpoint Source Pollution (NPS) "319 Program" Grants	-Typical awards range from \$30K to \$150K.	<ul style="list-style-type: none"> <li>- Applicants can include governmental and non-governmental organizations.</li> <li>- Applications generally evaluated through a stakeholder process, but this can be waived.</li> <li>- 40% non-federal match can be waived by EPA upon request from Governor and Senators Allard and Campbell.</li> <li>- Funds available immediately for fire-damaged watersheds, generally not on federal land.</li> </ul>	Colorado Water Quality Control Division. Laurie Fisher, Non-Point Source Coordinator, 303-692-3570
Supplemental Environmental Project (SEP) Grants	- Typical awards range from \$10K to \$25K.	<ul style="list-style-type: none"> <li>- Available to governmental agencies and non-profit water systems.</li> <li>- Funds available for fire-damaged watersheds and infrastructure.</li> </ul>	Colorado Water Quality Control Division. Debbie Stenson 303-692-3554
PPG Grants (EPA funds)	-Typical awards range from \$10K to \$25K.	<ul style="list-style-type: none"> <li>- Available to governmental agencies.</li> <li>- Funds available for fire-damaged watersheds and infrastructure, and drought-related needs.</li> </ul>	Colorado Water Quality Control Division. Debbie Stenson 303-692-3554
Agricultural Emergency Drought Response Fund	\$1million fund for loans and grants	<ul style="list-style-type: none"> <li>- For emergency drought-related water augmentation purposes.</li> <li>- Limited to agricultural organizations</li> </ul>	Colorado Water Conservation Board & Colorado Division of Water Resources & Colorado Department of Agriculture. John Van Sciver 303-866-3449
EDA Economic Adjustment Program	Grants up to \$100,000 available	<ul style="list-style-type: none"> <li>- Job losses from natural disasters</li> <li>- State and local governments and non-profit organizations</li> </ul>	U.S. Economic Development Administration – John Zender 303-844-4902
Energy Impact Assistance Fund	<ul style="list-style-type: none"> <li>- Maximum grant \$300,000 (guideline)</li> <li>- Loans available for sewer and treated water projects</li> </ul>	<ul style="list-style-type: none"> <li>- Public facility and infrastructure needs</li> <li>- Eligible recipients include municipalities, counties, and special districts. Loan terms up to 20 years, and interest rates of at least 5%</li> </ul>	8 Colorado Department of Local Affairs field offices in Colorado – Initial contact Barry Cress at 303-866-2352 for referral to field office
Community Development Block Grants	Maximum award \$250,000 (guideline)	<ul style="list-style-type: none"> <li>- Public facility and infrastructure needs</li> <li>- Eligible recipients include CDBG "non-entitlement" municipality or county; districts and private systems are eligible sub-recipients. Applicants must provide local cash participation, qualify with low/moderate incomes, pay Davis-Bacon wages, and comply with NEPA.</li> </ul>	8 Colorado Department of Local Affairs field offices in Colorado – Initial contact Barry Cress at 303-866-2352 for referral to field office
USDA Rural Development Home Improvement and Repair Loans and Grants (504 Program)	<ul style="list-style-type: none"> <li>-\$20,000 maximum loan</li> <li>-\$7,500 maximum grant (must be elderly owner occupant age 62+)</li> </ul>	For home rehabilitation, including wells and water connections - Applicants must be very low income, owner/occupant, unable to obtain conventional credit, and in rural communities and areas.	14 Rural Development offices in Colorado Initial contact Denise Coit (720) 544-2920 for referral to local office



**ATTACHMENT 3**

**CERTIFICATION LETTER**

# STATE OF COLORADO

---

Bill Owens, Governor  
Douglas H. Benevento, Executive Director

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

4300 Cherry Creek Dr. S.  
Denver, Colorado 80246-1530  
Phone (303) 692-2000  
TDD Line (303) 691-7700  
Located in Glendale, Colorado  
<http://www.cdph.state.co.us>

Laboratory Services Division  
8100 Lowry Blvd.  
Denver, Colorado 80230-6928  
(303) 692-3090



Colorado Department  
of Public Health  
and Environment

April 30, 2003

Brian Friel  
Municipal Support Unit  
U. S. EPA Region VIII  
999 18<sup>th</sup> St., Suite 300  
Denver, Colorado 80202-2466

Dear Mr. Friel:

The Water Quality Control Division (Division) is responsible for project reviews as well as the 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 requirements referenced in the Annual Report dated April 30, 2003 are adhered to in a progressive a competent manner.

Sincerely,

Mark T. Pifher  
Director  
Water Quality Control Division

**ATTACHMENT 4**

**AUDIT REPORT FOR 2002**



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Basic Financial Statements, Supplemental Information, and  
Reports Required by OMB Circular A-133

December 31, 2002 and 2001

(With Independent Auditors' Reports Thereon)



Printed on recycled paper

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

December 31, 2002 and 2001

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**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

December 31, 2002 and 2001

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Suite 2700  
707 Seventeenth Street  
Denver, CO 80202

## Independent Auditors' Report

The Board of Directors  
Colorado Water Resources and Power Development Authority:

We have audited the accompanying financial statements of each major fund of the Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the years ended December 31, 2002 and 2001, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the basic 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 basic financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Colorado Water Resources and Power Development Authority as of December 31, 2002 and 2001, and the respective changes in financial position and the cash flows, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated April 11, 2003, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

The Management's Discussion and Analysis on pages 3 through 19 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The schedules 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 basic financial statements. These schedules listed in the table of contents as





supplemental information have been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. In addition, the accompanying schedule of expenditures of federal awards, listed in the table of contents under Reports Required by OMB Circular A-133, is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

KPMG LLP

April 11, 2003  
Denver, Colorado

## **BASIC FINANCIAL STATEMENTS**

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

As management of the Colorado Water Resources and Power Development Authority (the Authority), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the years ended December 31, 2002 and 2001.

**Financial Highlights**

- Net assets of the Authority's enterprise funds increased \$35.6 million (11.8%) bringing the total to \$336.5 million at December 31, 2002. As in 2001, two major revenue sources contributed to that increase. First, \$7.3 million was contributed from the Animas-La Plata Agency Fund to the Water Operations Enterprise Fund; see note 1 to the basic financial statements for additional information on this contribution. Capitalization grant revenue received from the United States Environmental Protection Agency (EPA) totaling \$17.2 million was the second major source of funds.
- Operating income totaled \$11.1 million during 2002, an increase of \$2.9 million (36.2%) over 2001. Each of the enterprise funds reported significant increases. Operating revenue totaled \$46.7 million, while expenses were held to \$35.6 million for the fiscal year, resulting in a strong financial position for each fund. Despite the drastic reduction in money market investment interest rates, investment income rose by \$3.6 million (22.1%). The \$64.9 million increase in Restricted Assets, invested in higher yielding repurchase agreements, generated a significant amount of investment income included in the rise.
- Bonds payable, net of unamortized refunding costs, at December 31, 2002, totaled \$611.4 million, a net increase of \$83.9 million (15.9%). New revenue bonds were issued in the following enterprise funds:
  - Small Water Resources Projects (SWRP) program, within the Water Operations Enterprise Fund, - \$14.6 million,
  - Water Pollution Control Revolving Fund (WPCRF), within the Water Pollution Control Enterprise Fund, - \$78.7 million,
  - Drinking Water Revolving Fund (DWRF), within the Drinking Water Enterprise Fund, - \$16.3 million.
- Combined loans receivable totaled \$670.9 million at December 31, 2002. During 2002, loans totaling \$124.0 million were executed, resulting in a net increase in loans receivable of \$94.4 million (16.4%). New loans were executed in the following enterprise funds:
  - WPCRF.....\$ 83.0 million
  - Water Operations..... 19.1 million
  - DWRF ..... 21.9 million

**Overview of the Basic Financial Statements**

Management's discussion and analysis is intended to serve as an introduction of the Authority's basic financial statements. Prior year's activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the notes to the basic financial statements.

***Fund Financial Statements***

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Authority are categorized as proprietary funds or fiduciary funds.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

Proprietary Funds. The Authority uses enterprise funds to report substantially all of its operations. These enterprise funds are business-type activities that include three separately maintained funds: 1) The Water Operations Fund, 2) The Water Pollution Control Fund, and 3) The Drinking Water Fund. The basic financial statements for each proprietary fund are included in this report. All proprietary funds are considered major funds.

Fiduciary Fund. A fiduciary fund was used to account for resources held for the benefit of parties outside the government in 2001. That fund was not combined with the 2001 totals of the proprietary funds. The fiduciary fund is described in more detail later in this analysis.

***Notes to the Basic Financial Statements***

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

***Other Information***

In addition to the basic financial statements and the accompanying notes, this report also presents certain supplemental information. Regulatory basis financial statements are included for both the Water Pollution Control Enterprise Fund and the Drinking Water Enterprise Fund. Also included in this section of the report are budget-based enterprise fund schedules, detailed schedules of loans receivable and bonds payable, and schedules of cash and investments.

**Financial Analysis of Enterprise Funds**

***Summary of Net Assets***

The Authority's basic financial statements are primarily comprised of three enterprise funds. To better assist the user of these statements, a separate table and analysis for each of the funds is presented below. These tables summarize the financial position of each enterprise fund as of December 31, 2002 and 2001 in a comparative format.

Unrestricted current and other assets primarily consist of cash and cash equivalents, investment and loan interest receivable, loan principal payments due in the subsequent year, investments, and other assets and receivables. Restricted assets are comprised of cash and cash equivalents, investments, and investment income receivable. These asset types contain amounts relating to borrowers' project accounts, debt service reserve funds, debt service funds and other accounts legally restricted by the revenue bond resolutions. Current and other liabilities contain amounts such as bond interest payable, bond principal payments due in the subsequent year, project costs payable (remaining borrower direct loan proceeds available), and various other miscellaneous liabilities. The Project costs payable – leveraged loans line item contains remaining borrower loan proceeds available for loans financed with bond proceeds. Long-term debt is the total of bonds payable more than one year subsequent to the fiscal year end. Net assets are classified into capital assets, restricted, and unrestricted categories.

Each of the enterprise funds contains one or more leveraged loan programs that are funded, all or in part, with bond proceeds. Bonds are issued only to provide capital for pre-approved loans. Each loan-bond financing package directly increases four major non-current line items on the respective fund's summary statement of net assets: bonds payable, restricted assets, loans receivable, and project costs payable – leveraged loans.

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As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects often lasts up to three years. When approved requisitions are paid, reductions to Restricted assets and Project costs payable-leveraged loans are recorded. Therefore, the net changes to these two accounts from year-to-year are dependent upon the increases resulting from new loans and decreases from project requisitions paid.

An explanation and graphical representation of the comparative balances for these four, major line items is shown below for each enterprise fund.

Water Operations Fund

The Water Operations Fund is discussed in detail in note 1 of the basic financial statements. This fund is the combination of the business operations of the Authority (general and administrative), the Small Water Resources Projects Program (SWRP) and the Water Revenue Bonds Program (WRBP). The SWRP and the WRBP are both leveraged loan programs, whereby revenue bonds are issued and the bond proceeds are used to fund related, approved loans. In an effort to continue assisting the development of Colorado's water resources, the Authority may absorb the cost of issuing these bonds. Loans made from these programs are not subsidized by federal capitalization grants.

Summary of Net Assets as of December 31					<b>WATER OPERATIONS FUND</b>
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>	
Current and other assets	\$ 68,431,619	67,611,501	820,118	1.2%	
Restricted assets	34,886,556	35,273,068	(386,512 )	-1.1%	
Capital assets, net	2,872	13,233	(10,361 )	-78.3%	
Long-term loans receivable	106,055,833	96,365,000	9,690,833	10.1%	
Total assets	<u>\$ 209,376,880</u>	<u>199,262,802</u>	<u>10,114,078</u>	<u>5.1%</u>	
Current and other liabilities	\$ 10,582,141	10,056,678	525,463	5.2%	
Project costs payable-Leveraged Loans	11,704,856	21,857,893	(10,153,037 )	-46.5%	
Long-term debt outstanding, net	106,363,333	96,618,333	9,745,000	10.1%	
Total liabilities	<u>128,650,330</u>	<u>128,532,904</u>	<u>117,426</u>	<u>0.1%</u>	
Fund net assets:					
Invested in capital assets	2,872	13,233	(10,361 )	-78.3%	
Restricted	16,565,244	8,863,145	7,702,099	86.9%	
Unrestricted	64,158,434	61,853,520	2,304,914	3.7%	
Total fund net assets	<u>80,726,550</u>	<u>70,729,898</u>	<u>9,996,652</u>	<u>14.1%</u>	
Total liabilities and fund net assets	<u>\$ 209,376,880</u>	<u>199,262,802</u>	<u>10,114,078</u>	<u>5.1%</u>	

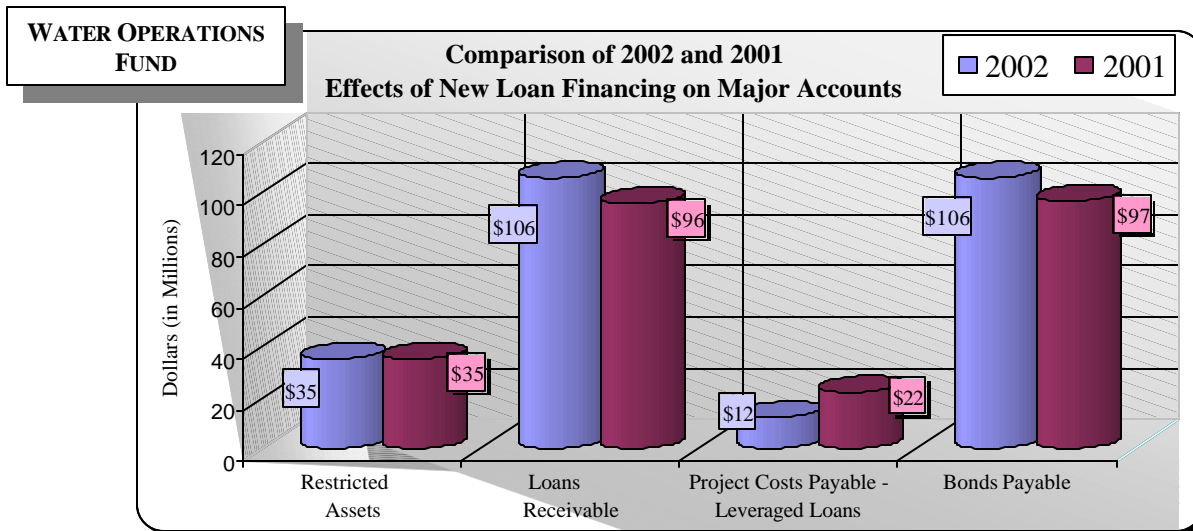
The leveraged loan programs are generally most cost effective when a pool of approved borrowers is formed prior to issuing the bonds. However, borrowers frequently have projects that require funding before bonds are ready to be issued. To assist these communities the Authority may approve interim (or bridge) loans, until permanent financing is available. During 2002, two interim loans were executed totaling \$6.5 million. The fund's current and other assets were reduced to fund these loans. The comparative balances of the four-major accounts are shown in the graph below. The increases in loans receivable and bonds payable are the result of

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issuing \$14.6 million of SWRP bonds, investing the proceeds and executing corresponding loans to the communities. Construction draws totaling \$29.1 million contributed to the \$10.2 million decrease in Project costs payable-leveraged loans.



As described in more detail in note 1 of the basic financial statements, during 2002 the Bureau of Reclamation (Bureau) began construction on the Animas-La Plata reservoir project. To facilitate the construction payments, the balance of the fiduciary fund totaling \$7.3 million was contributed to the Water Operations Fund. The unexpended funds are contained in Restricted Assets and Restricted Net Assets. Payments made to the Bureau represent progress payments for the purchase of average annual depletion of 2,600 acre-feet of water from the project. During 2002, \$1.1 million was paid to the Bureau.

Water Pollution Control Fund

The WPCRF program is beginning to mature as a revolving fund, as more “recycled” federal grant dollars (or “reloan” dollars) become available annually. During 2002, \$14.6 million of reloan monies were transferred from current and other assets to restricted assets (invested in repurchase agreements) that were held in debt service reserve funds (matching accounts) of the 2002 bond issues. That transfer contributed to the \$4.4 million decrease in current and other assets. However, the net decrease in current and other assets was limited by a \$6.7 million increase in operating income and a \$2.9 million increase in current loans receivable.

During 2002, the WPCRF issued revenue bonds totaling \$78.7 million. The bond proceeds plus \$3.2 million of state matching dollars, funded new leveraged loans totaling \$82 million. The graph below displays the comparative balances of the four-major accounts and the following net increases: Restricted assets (\$57.4 million), Long-term loans receivable (\$62 million), Project costs payable-leveraged loans (\$34.1 million), and Long-term debt (\$59.6 million). Significant construction draws totaling \$49.8 million limited the net increase in Restricted assets and Project costs payable-leveraged loans.

The WPCRF had operating income of \$6.7 million, and federal grant revenue of \$10.4 million that resulted in the increase in restricted net assets of \$17.1 million.

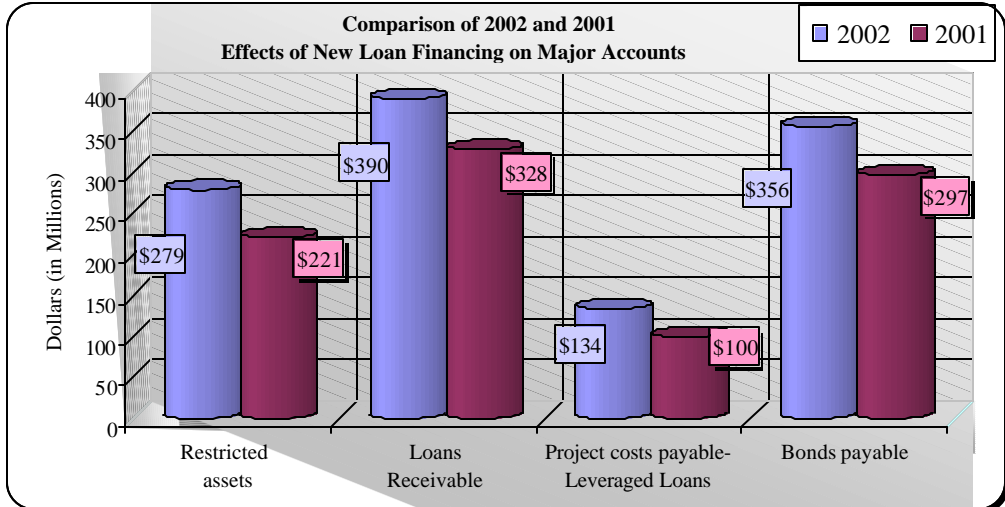
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<b>Summary of Net Assets as of December 31</b>				
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>
Current and other assets	\$ 36,510,252	40,942,900	(4,432,648 )	-10.8%
Restricted assets	278,554,004	221,160,080	57,393,924	26.0%
Capital assets, net	15,154	10,808	4,346	40.2%
Long-term loans receivable	389,998,669	328,019,762	61,978,907	18.9%
Total assets	<u>\$ 705,078,079</u>	<u>590,133,550</u>	<u>114,944,529</u>	<u>19.5%</u>
Current and other liabilities	\$ 43,102,694	38,942,436	4,160,258	10.7%
Project costs payable-Leveraged Loans	134,234,465	100,154,503	34,079,962	34.0%
Long-term debt outstanding, net	356,190,998	296,606,662	59,584,336	20.1%
Total liabilities	<u>533,528,157</u>	<u>435,703,601</u>	<u>97,824,556</u>	<u>22.5%</u>
Fund net assets:				
Invested in capital assets	15,154	10,808	4,346	40.2%
Restricted	171,534,768	154,419,141	17,115,627	11.1%
Total fund net assets	<u>171,549,922</u>	<u>154,429,949</u>	<u>17,119,973</u>	<u>11.1%</u>
Total liabilities and fund net assets	<u>\$ 705,078,079</u>	<u>590,133,550</u>	<u>114,944,529</u>	<u>19.5%</u>

**WATER POLLUTION  
CONTROL FUND**



Drinking Water Fund

The Drinking Water Fund contributed unrestricted funds totaling \$1.4 million to satisfy state match requirement for the DWRF 2002 Series A bond issue. This transfer of funds led to the \$0.7 million decrease in

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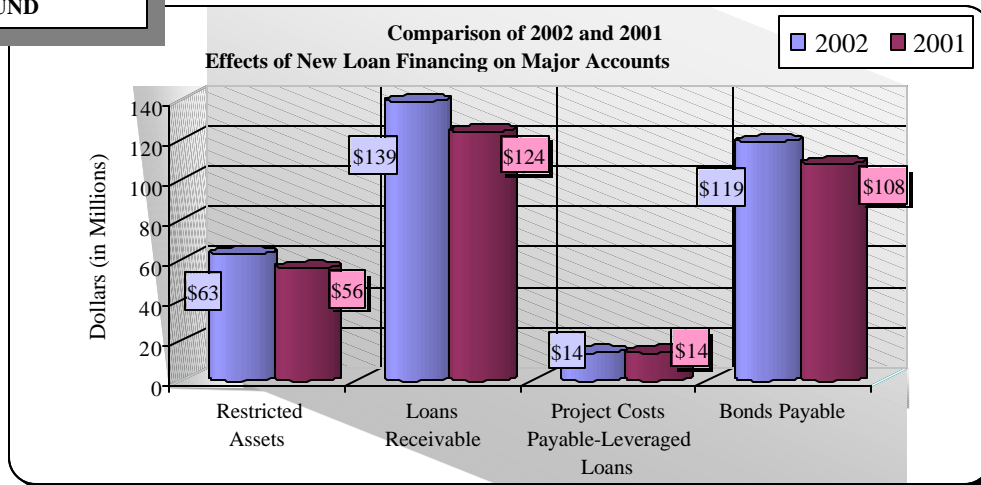
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Current and other assets. The state match funds were transferred to borrower project accounts, combined with bond proceeds, and invested in a repurchase agreement pursuant to normal, leveraged loan financing arrangements.

<b>Summary of Net Assets as of December 31</b>				
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>
Current and other assets	\$ 27,239,221	27,967,125	(727,904 )	-2.6%
Restricted assets	63,465,261	55,600,958	7,864,303	14.1%
Capital assets, net	15,154	10,808	4,346	40.2%
Long-term loans receivable	<u>139,471,317</u>	<u>124,114,547</u>	<u>15,356,770</u>	<u>12.4%</u>
<b>Total assets</b>	<b>\$ <u>230,190,953</u></b>	<b><u>207,693,438</u></b>	<b><u>22,497,515</u></b>	<b><u>10.8%</u></b>
Current and other liabilities	\$ 12,730,640	10,489,048	2,241,592	21.4%
Project costs payable-Leveraged Loans	14,298,605	13,548,452	750,153	5.5%
Long-term debt outstanding, net	<u>118,960,000</u>	<u>107,985,000</u>	<u>10,975,000</u>	<u>10.2%</u>
<b>Total liabilities</b>	<b><u>145,989,245</u></b>	<b><u>132,022,500</u></b>	<b><u>13,966,745</u></b>	<b><u>10.6%</u></b>
<b>Fund net assets:</b>				
Invested in capital assets	15,154	10,808	4,346	40.2%
Restricted	68,379,804	59,316,677	9,063,127	15.3%
Unrestricted	<u>15,806,750</u>	<u>16,343,453</u>	<u>(536,703 )</u>	<u>-3.3%</u>
<b>Total fund net assets</b>	<b><u>84,201,708</u></b>	<b><u>75,670,938</u></b>	<b><u>8,530,770</u></b>	<b><u>11.3%</u></b>
<b>Total liabilities and fund net assets</b>	<b>\$ <u>230,190,953</u></b>	<b><u>207,693,438</u></b>	<b><u>22,497,515</u></b>	<b><u>10.8%</u></b>

**DRINKING WATER  
FUND**



During 2002, the DWRF issued revenue bonds totaling \$16.3 million. The bond proceeds plus \$1.4 million state matching dollars, funded new leveraged loans totaling \$17.6 million. The graph above displays the comparative balances of the four-major accounts and the following net increases: Restricted assets (\$7.9 million), Long-term loans receivable (\$15.4 million), Project costs payable-leveraged loans (\$.8 million), and Long-term debt (\$11 million). Significant construction draws totaling \$19 million limited the net increase in Restricted assets and Project costs payable-leveraged loans.



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The DWRF had operating income of \$1.7 million, and federal grant revenue of \$6.8 million that resulted in the increase in net assets of \$8.5 million.

Combined Enterprise Funds

This schedule shows the combined net assets of all three-enterprise funds of the Authority. Total assets of these funds grew by \$147.5 million largely as a result of bonds issued and corresponding loans made during 2002. Total liabilities increased by \$112 million, and net assets increased by \$35.6 million for the year. As a whole, and separately, the Authority's funds are financially sound, and continue to grow as the water and wastewater project financing needs continue to be met.

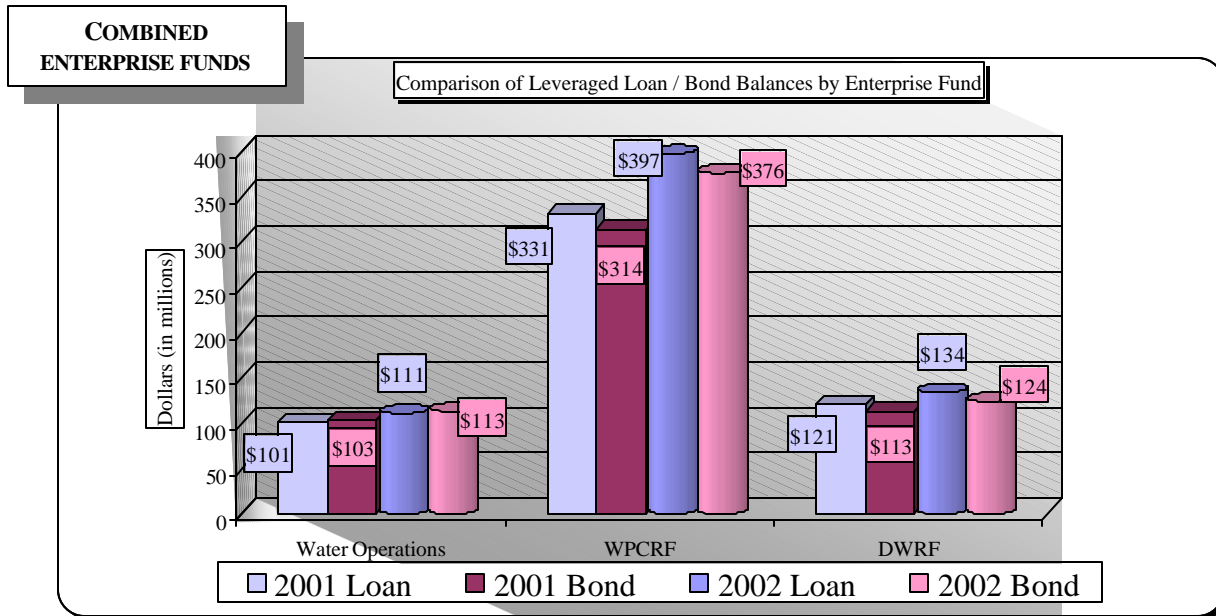
Summary of Net Assets as of December 31					<b>COMBINED ENTERPRISE FUNDS</b>
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>	
Current and other assets	\$ 132,181,092	136,521,526	(4,340,434 )	-3.2%	
Restricted assets	376,905,821	312,034,106	64,871,715	20.8%	
Capital assets, net	33,180	34,849	(1,669 )	-4.8%	
Long-term loans receivable	<u>635,525,819</u>	<u>548,499,309</u>	<u>87,026,510</u>	<u>15.9%</u>	
Total assets	<u>\$ 1,144,645,912</u>	<u>997,089,790</u>	<u>147,556,122</u>	<u>14.8%</u>	
Current and other liabilities	\$ 66,415,475	59,488,162	6,927,313	11.6%	
Project costs payable-Leveraged Loans	160,237,926	135,560,848	24,677,078	18.2%	
Long-term debt outstanding, net	<u>581,514,331</u>	<u>501,209,995</u>	<u>80,304,336</u>	<u>16.0%</u>	
Total liabilities	<u>808,167,732</u>	<u>696,259,005</u>	<u>111,908,727</u>	<u>16.1%</u>	
Fund net assets:					
Invested in capital assets	33,180	34,849	(1,669 )	-4.8%	
Restricted	256,479,816	222,598,963	33,880,853	15.2%	
Unrestricted	<u>79,965,184</u>	<u>78,196,973</u>	<u>1,768,211</u>	<u>2.3%</u>	
Total fund net assets	<u>336,478,180</u>	<u>300,830,785</u>	<u>35,647,395</u>	<u>11.8%</u>	
Total liabilities and fund net assets	<u>\$ 1,144,645,912</u>	<u>997,089,790</u>	<u>147,556,122</u>	<u>14.8%</u>	

Below is a graphical representation of the total outstanding loans receivable at year-end that was funded from bond proceeds (leveraged loans). In a comparative form, the outstanding balances of the bonds payable are also shown. The loans and bonds are shown for each of the three separately operated enterprise funds. The graph shows the continued growth in all enterprise funds' leveraged loan programs, especially in the WPCRf program.

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**Summary of Changes in Fund Net Assets**

As described in the notes to the basic financial statements, the Authority issues bonds to raise capital for making program loans. The bonds are repaid from receipts of loan repayments (principal and interest) and in the WPCRF and DWRF, from investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income used for paying bond debt service in the revolving funds represents the loan interest subsidy provided to the borrowers.

Below are schedules showing the summary of changes in net assets by individual enterprise funds and in total. Like the complete statements located in the basic financial statements, these summary schedules show operating revenues, operating expenses, operating (net) income, other sources of revenue, and the changes in net assets in a comparative year format. These schedules quantify the operating results of the Authority as a financing entity. For 2002, investment income and loan interest income made up more than 80% of operating revenues, bond interest expense was 84% of operating expense, and 48% of total changes in net assets came from federal capitalization grant revenue.

The WPCRF and DWRF programs are allowed to collect a loan administrative fee surcharge to supplement administrative grant funds used to pay administrative expenses. The annual administrative fee surcharge rate is 0.8% and is applied to the original loan receivable balance, and is a component of loan repayments. Generally, these fees remain constant over the term of the loan.

Beginning in 2001, pursuant to the implementation of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant receipts have been recorded as non-operating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue. For loans funded with grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income on the Summary of Changes in Fund Net Assets. Two major factors contribute to the amount of grant revenue

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recognized; 1) the number and size of loans made in the revolving funds for the year; and 2) the demand for project cost reimbursements, including projects funded in prior years.

Water Operations Fund

In November 2001 the \$35.1 million contribution from the Animas- La Plata agency fund was received by the Water Operations Fund, and was invested throughout 2002. Interest on these additional funds significantly added to the total interest income of \$3.4 million, an increase of 120% over 2001. The Summary of Net Assets schedule for the Water Operations Fund, located on page 5 of this discussion, shows that long-term loans receivable and bonds payable increased by \$9.6 million (10.1%). However, loan interest income (decrease) and bond interest expense (increase) shown below changed only slightly. These income and expense amounts did not increase in the same proportion as the assets and liabilities. In 2001 the SWRP bonds were issued and were loans executed in January, while the 2002 bonds and loans were issued and executed in June. If the 2002 bonds and loans had been outstanding the entire year, then the increase in interest income and expense would have been comparable to the changes in loans receivable and bonds payable outstanding at year end.

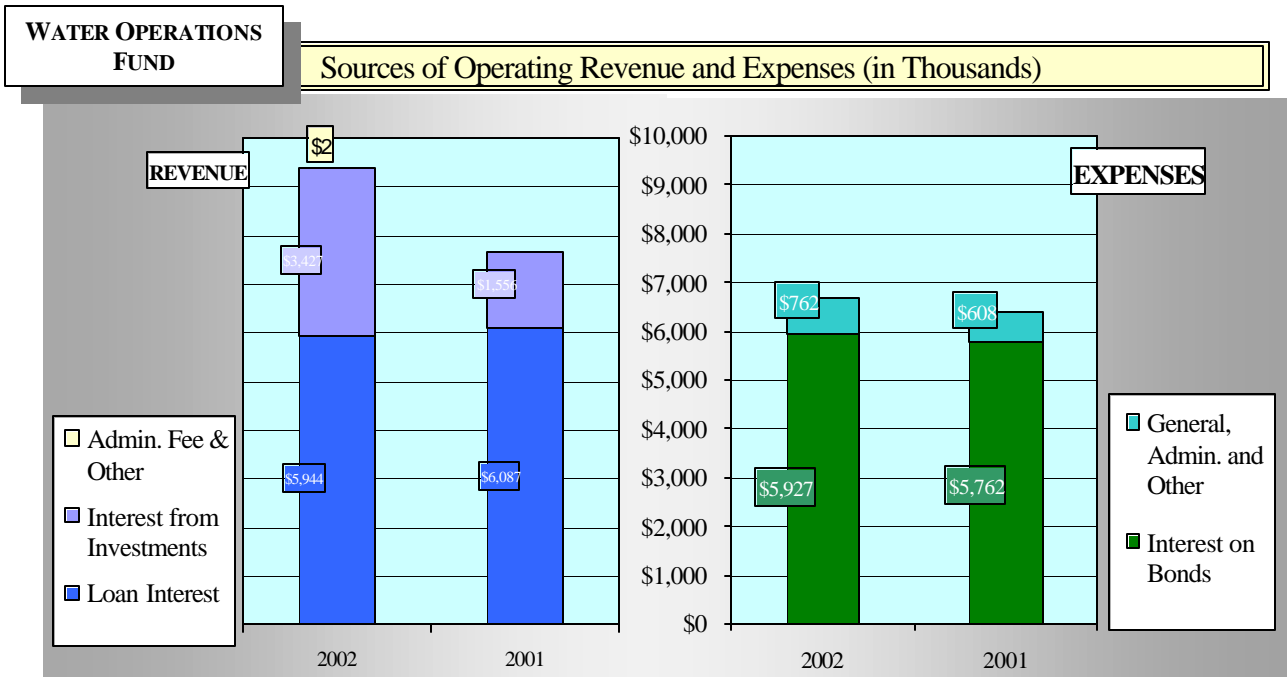
Summary of Changes in Fund Net Assets as of December 31				<b>WATER OPERATIONS FUND</b>	
	2002	2001	Change	Pct Chg	
Operating revenues:					
Interest on investments	\$ 3,427,154	1,556,438	1,870,716	120.2%	
Interest on loans	5,944,449	6,086,835	(142,386)	-2.3%	
Other income	2,464	—	2,464	100.0%	
Total operating revenues	<u>9,374,067</u>	<u>7,643,273</u>	<u>1,730,794</u>	<u>22.6%</u>	
Operating expenses:					
Interest on bonds	5,927,012	5,762,541	164,471	2.9%	
General, administrative, and other expenses	761,914	608,251	153,663	25.3%	
Total operating expenses	<u>6,688,926</u>	<u>6,370,792</u>	<u>318,134</u>	<u>5.0%</u>	
Operating income	2,685,141	1,272,481	1,412,660	111.0%	
Contributions from agency fund	<u>7,311,511</u>	<u>35,143,250</u>	<u>(27,831,739)</u>	<u>-79.2%</u>	
Change in net assets	9,996,652	36,415,731	(26,419,079)	-72.5%	
Net assets – beginning of year	<u>70,729,898</u>	<u>34,314,167</u>	<u>36,415,731</u>	<u>106.1%</u>	
Net assets – end of year	<u>\$ 80,726,550</u>	<u>70,729,898</u>	<u>9,996,652</u>	<u>14.1%</u>	

As shown in the graph below, investment and loan interest income are the principal sources of operating revenue in the Water Operations Fund. As discussed above, investment income more than doubled, while loan interest income decreased slightly. Both General, administrative and other expenses and bond interest expense remained fairly constant as well.

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General and administrative expenses increased by \$153 thousand (25.3%). The majority of this increase related to a portion of the SWRP bond issuance costs paid by the Authority in 2002, pursuant to a change in policy by the Authority's Board of Directors. In prior years the cost of bond issuance was passed through to the borrowers as an addition to loan principal.

As explained in more detail in the notes to the basic financial statements, the Water Operations Fund recorded contributions from the Animas-La Plata agency fund in both 2002 and 2001. The balance of the fund that was transferred in 2002 remains committed for payment to the Bureau in exchange for the average annual depletion of 2,600 acre-feet of water from the project. The funds contributed in 2002 increased restricted net assets at year-end.

Water Pollution Control Fund

In May and October 2002 the WPCRF issued bonds totaling \$55.3 million (6 loans executed) and \$23.4 million (3 loans executed) respectively. The Summary of Net Assets schedule for the WPCRF, located on page 7 of this discussion, shows that long-term loans receivable and bonds payable increased by 18.9% and 20.1% respectively. Considering the timing of these activities, loan interest income and bond interest expense increased 16.4% and 14.3% as shown in the schedule below. Similarly, bond proceeds were invested in repurchase agreements, and the interest earnings on these funds contributed to the \$1.3 million (11.1%) increase in interest on investments.

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**WATER POLLUTION  
CONTROL FUND**

<b>Summary of Changes in Fund Net Assets as of December 31</b>				
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>
<b>Operating revenues:</b>				
Interest on investments	\$ 12,813,566	11,533,748	1,279,818	11.1%
Interest on loans	8,247,247	7,085,961	1,161,286	16.4%
Administrative fee and other income	4,448,989	3,760,213	688,776	18.3%
EPA grants-administrative	341,565	333,777	7,788	2.3%
Total operating revenues	<u>25,851,367</u>	<u>22,713,699</u>	<u>3,137,668</u>	<u>13.8%</u>
<b>Operating expenses:</b>				
Interest on bonds	17,902,940	15,666,961	2,235,979	14.3%
Grant administration	1,161,206	1,199,441	(38,235)	-3.2%
General, administrative, and other expenses	69,657	79,985	(10,328)	-12.9%
Total operating expenses	<u>19,133,803</u>	<u>16,946,387</u>	<u>2,187,416</u>	<u>12.9%</u>
Operating income	6,717,564	5,767,312	950,252	16.5%
EPA capitalization grants	10,402,409	9,965,421	436,988	4.4%
Change in net assets	17,119,973	15,732,733	1,387,240	8.8%
Net assets – beginning of year	154,429,949	138,697,216	15,732,733	11.3%
Net assets – end of year	<u>\$ 171,549,922</u>	<u>154,429,949</u>	<u>17,119,973</u>	<u>11.1%</u>

Below is a graph showing the components of operating income and expenses in a comparative format. As additional loans are approved and funded, operating income and expenses increase accordingly. As expected, loan interest income increased \$1.2 million and bond interest expense increased by \$2.2 million. Similarly loan administrative fee income rose \$0.7 million.

The cost to administer the WPCRF for 2002 was \$1.2 million. Included in this amount are reimbursed costs paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment (\$0.6 million), and the Division of Local Government of the Colorado Department of Local Affairs (\$0.1 million). These agencies of the State provide environmental, technical, marketing and financial analysis services in operating the WPCRF.

As discussed at the beginning of this section, a proportionate amount of federal capitalization grant revenue is recognized for each borrower project requisition. However, certain loans that are funded with reloan dollars (recycled grant funds) do not receive grant funds and these project requisitions will not include any recognition of grant revenue. The relatively small increase in grant revenue in 2002 is consistent with program operations.

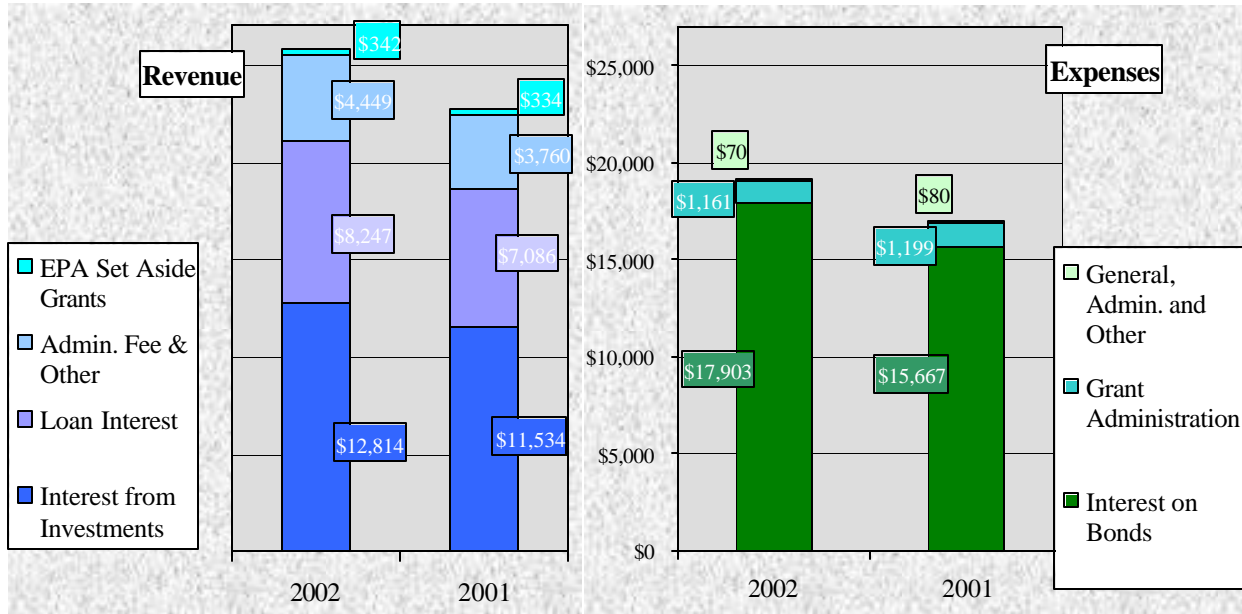
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**WATER POLLUTION  
CONTROL FUND**

**Sources of Operating Revenue and Expenses (in Thousands)**



Drinking Water Fund

In April 2002 the DWRF issued bonds totaling \$16.3 million (4 loans executed). The Summary of Net Assets schedule for the DWRF, located on page 8 of this discussion, shows that long-term loans receivable and bonds payable increased by 12.4% and 10.2% respectively. The DWRF did not issue any bonds in 2001. Included in the increase in loans receivable were 5 direct loans totaling \$4.2 million, that were funded from reloan funds. Considering the timing and types of these financing activities, loan interest income and bond interest expense increased 14.9% and 5.7% as shown in the schedule below. Similarly, the bond proceeds were invested in a repurchase agreement, and the interest earnings on these funds contributed to the \$0.4 million (14.1%) increase in interest on investments.

Please refer to the notes to the basic financial statements for an explanation of the set aside programs funded by the DWRF. These grant dollars reimburse the costs incurred to implement these special programs designed to enhance safe drinking water supplies. As program costs are incurred, EPA grant funds are drawn for those specific purposes. The activity in the set aside program continues to grow, and the grant income and related expenses increased more than \$1 million during 2002.

The cost to administer the DWRF for 2002 was nearly \$1 million. Included in this amount are reimbursed costs paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment (\$0.5 million), and the Division of Local Government of the Colorado Department of Local Affairs (\$0.1 million). These State agencies provide environmental, technical, marketing and financial analysis services in operating the DWRF.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

Summary of Changes in Fund Net Assets as of December 31				
	2002	2001	Change	Pct Chg
<b>Operating revenues:</b>				
Interest on investments	\$ 3,602,342	3,158,123	444,219	14.1%
Interest on loans	3,557,261	3,096,573	460,688	14.9%
Administrative fee and other income	1,259,845	1,233,740	26,105	2.1%
EPA grants	<u>3,038,001</u>	<u>1,932,401</u>	<u>1,105,600</u>	<u>57.2%</u>
Total operating revenues	<u>11,457,449</u>	<u>9,420,837</u>	<u>2,036,612</u>	<u>21.6%</u>
<b>Operating expenses:</b>				
Interest on bonds	6,059,369	5,734,620	324,749	5.7%
Grant administration	953,118	883,730	69,388	7.9%
General, administrative, and other expenses	19,506	12,978	6,528	50.3%
EPA set asides	<u>2,716,207</u>	<u>1,672,309</u>	<u>1,043,898</u>	<u>62.4%</u>
Total operating expenses	<u>9,748,200</u>	<u>8,303,637</u>	<u>1,444,563</u>	<u>17.4%</u>
Operating income	1,709,249	1,117,200	592,049	53.0%
EPA capitalization grants	6,821,521	11,894,377	(5,072,856)	-42.6%
Contributions from agency fund	<u>—</u>	<u>2,737,802</u>	<u>(2,737,802)</u>	<u>-100.0%</u>
Change in net assets	8,530,770	15,749,379	(7,218,609)	-45.8%
Net assets – beginning of year	<u>75,670,938</u>	<u>59,921,559</u>	<u>15,749,379</u>	<u>26.3%</u>
Net assets – end of year	<u>\$ 84,201,708</u>	<u>75,670,938</u>	<u>8,530,770</u>	<u>11.3%</u>

**DRINKING WATER  
FUND**

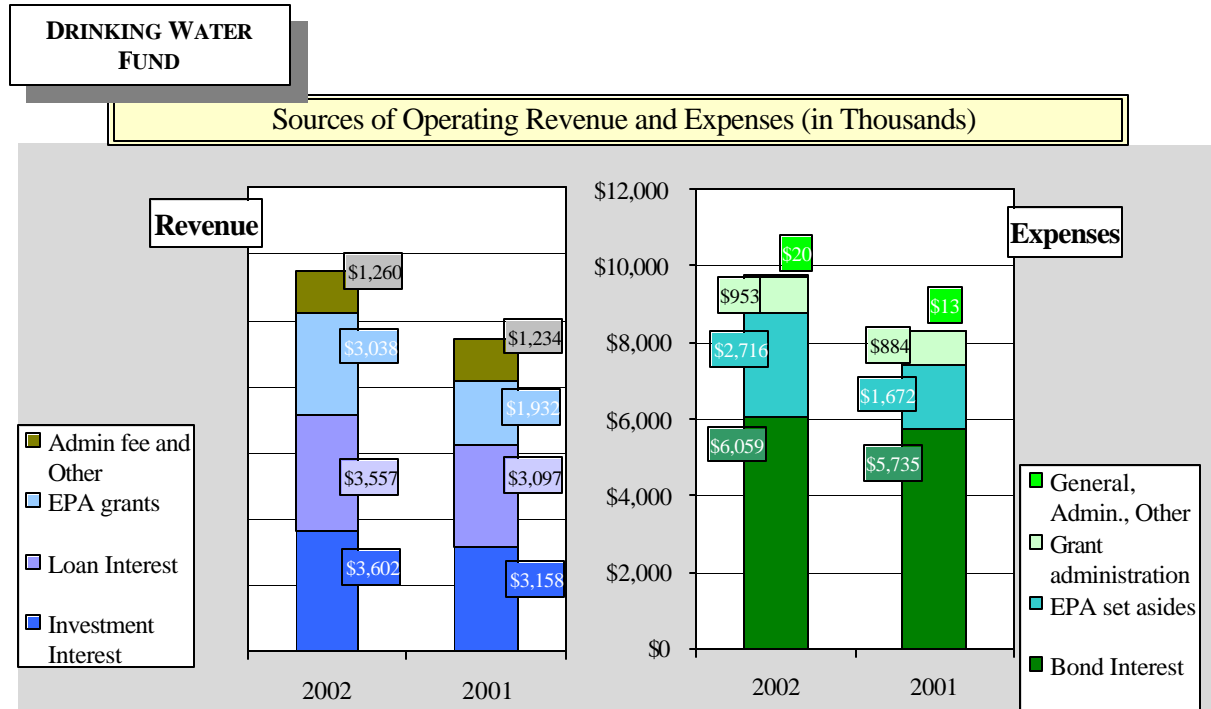
As discussed at the beginning of this section, a proportionate amount of federal capitalization grant revenue is recognized for each borrower project requisition. However, because certain loans are funded partially or entirely by reloan dollars (recycled grant funds), not all project requisitions result in the recognition of grant revenue. EPA capitalization grant revenue decreased \$5.1 million in 2002. Because the DWRF did not issue bonds in 2001, projects that would have been started then, would likely have been drawing substantial amounts of funds in 2002. Therefore, grant revenue dropped significantly.

During 2001, the DWF continued to receive the annual interest income earned on the Animas-La Plata Agency Fund. These funds were committed to provide the state matching requirements for the EPA-DWRF grants. Because the original Animas-La Plata Escrow Fund was terminated in 2001, no further transfers to the DWF will be available.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001



Combined Enterprise Funds

Below is a schedule that combines the results of operations for the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, this combined schedule provides information about the overall financial operating results. Bonds issued for 2002 totaled \$109.7 million, and executed loans (leveraged and direct) totaled \$124.0 million. Bond proceeds invested in repurchase agreements, along with other investment increases in the Water Operations Fund resulted in an overall increase in investment income of \$3.6 million (22.1%). Combined loan interest income rose 9.1% and bond interest expense increased by 10.0%. Operating income (net) totaled \$11.1 million for 2002, an increase of \$2.9 million (36.2%) for the year. The \$4.6 million decrease in federal grant revenue resulted from the operations in the DWRF as discussed above. Similarly, the agency fund transfers in the Water Operations Fund and Drinking Water Fund have been explained in the respective funds' section of this discussion. The \$35.6 million (11.8%) increase in combined fund net assets is a reflection of sound financial operations of the enterprise funds of the Colorado Water Resources and Power Development Authority.

Below are graphs comparing the components of total operating revenue. Interest on investments continues as the largest single component of total revenue followed closely by loan interest income. Administrative income also increased in relation to the revolving fund loans.

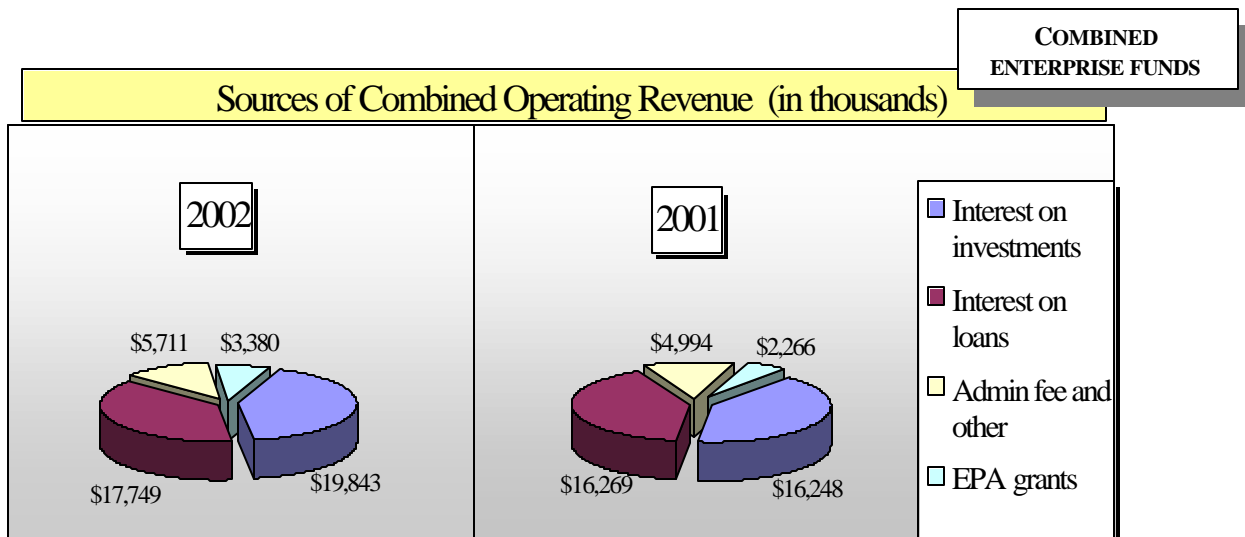


**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

Summary of Changes in Fund Net Assets as of December 31				
	<u>2002</u>	<u>2001</u>	<u>Change</u>	<u>Pct Chg</u>
Operating revenues:				
Interest on investments	\$ 19,843,062	16,248,309	3,594,753	22.1%
Interest on loans	17,748,957	16,269,369	1,479,588	9.1%
Administrative fee and other income	5,711,298	4,993,953	717,345	14.4%
EPA grants	3,379,566	2,266,178	1,113,388	49.1%
Total operating revenues	<u>46,682,883</u>	<u>39,777,809</u>	<u>6,905,074</u>	<u>17.4%</u>
Operating expenses:				
Interest on bonds	29,889,321	27,164,122	2,725,199	10.0%
Grant administration	2,114,324	2,083,171	31,153	1.5%
General, administrative, and other expenses	851,077	701,214	149,863	21.4%
EPA set asides	2,716,207	1,672,309	1,043,898	62.4%
Total operating expenses	<u>35,570,929</u>	<u>31,620,816</u>	<u>3,950,113</u>	<u>12.5%</u>
Operating income	11,111,954	8,156,993	2,954,961	36.2%
EPA capitalization grants	17,223,930	21,859,798	(4,635,868)	-21.2%
Contributions from agency fund	7,311,511	37,881,052	(30,569,541)	-80.7%
Change in net assets	35,647,395	67,897,843	(32,250,448)	-47.5%
Net assets – beginning of year	300,830,785	232,932,942	67,897,843	29.1%
Net assets – end of year	<u>\$ 336,478,180</u>	<u>300,830,785</u>	<u>35,647,395</u>	<u>11.8%</u>



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

**Economic Factors**

Like the majority of other states, Colorado's economy continued to suffer in 2002. However, water and wastewater projects financed by the Authority rely primarily on service revenues rather than tax revenues. Due to more stringent water quality standards and continued population growth in the State, the demand for financing of water and wastewater projects is expected to remain strong in 2003. Furthermore, the drought that has continued to plague the western states has not caused any loan delinquencies. All loans made by the Authority's financing programs are current. The drought has created potential interest in additional reservoir storage across the state. Certain types of storage projects may qualify for financing in the Water Operations Fund.

The following table illustrates the Authority's approved 2003 budgeted loan amounts for these programs.

<del>2003 Authority Budget for Water Project Loans</del>		<b>COMBINED ENTERPRISE FUNDS</b>
<u>Fund</u>	<u>Loan budget (millions)</u>	
Water Pollution Control	\$ 89.5	
Water Operations	290.0	
<u>Drinking Water</u>	<u>47.5</u>	
<u>Total loans</u>	<u>\$ 427.0</u>	

The Authority includes all probable loans in its budget. The demand for loans in the Water Pollution Control Enterprise Fund is expected to remain very strong. To accommodate this demand, the WPCRF included nearly all of its estimated loan capacity in the 2003 budget. The Authority may be requested to finance certain, large reservoir and other water supply projects in the Water Operations Enterprise Fund in 2003; therefore, a significant amount has been included in the budget. The Drinking Water Enterprise Fund is expecting a strong demand in 2003, and nearly all of its loan capacity has been included in the budget.

To fund the loans discussed above, the Authority has included in the respective enterprise fund budgets sufficient resources from additional bond issues and capitalization grants as needed and available. Furthermore, budget provisions for loan repayment revenue and bond debt service were made, including the new financing activities for 2003.

The Authority plans to continue subsidizing loan interest rates for both the WPCRF and DWRF in 2003. Unobligated grant funds available for loans at December 31, 2002 for the WPCRF and DWRF totaled \$3.6 and \$9.8 respectively. Furthermore, the Authority has applied to the EPA for Colorado's share of the revolving fund grants for 2003. The grant amounts (available for loans) applied for were \$10.2 million for the WPCRF and \$9.5 million for the DWRF. To meet the strong loan demand in the WPCRF the Authority plans to request a \$6.7 million transfer of EPA grant funds from the DWRF to the WPCRF. In addition to the remaining unobligated grant funds, the 2003 loan budgets rely the 2003 EPA grants that have received congressional approval.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

**Management's Discussion and Analysis**

Years ended December 31, 2002 and 2001

***Requests for Information***

This financial report was designed to provide a general overview for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Duane Dohrer, Controller  
Colorado Water Resources & Power Development Authority  
1580 Logan Street, Suite 620  
Denver, CO 80203

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Net Assets

Enterprise Funds

December 31, 2002

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
<b>Current assets:</b>				
Cash and cash equivalents	\$ 46,548,452	11,041,586	18,866,819	76,456,857
Federal grants receivable	—	81,020	388,120	469,140
Investment income receivable	289,845	459,780	194,669	944,294
Loans receivable	8,054,334	20,792,144	6,510,537	35,357,015
Due from other funds	889,392	—	—	889,392
Accounts receivable – borrowers	246,991	4,135,722	1,279,076	5,661,789
Accounts receivable – other	4,459	—	—	4,459
Total current assets	<u>56,033,473</u>	<u>36,510,252</u>	<u>27,239,221</u>	<u>119,782,946</u>
<b>Noncurrent assets:</b>				
Restricted assets:				
Cash and cash equivalents	19,002,898	23,485,129	8,839,588	51,327,615
Investments	15,822,636	250,439,643	53,660,971	319,923,250
Investment income receivable	61,022	4,629,232	964,702	5,654,956
Advance receivable	11,307,347	—	—	11,307,347
Loans receivable	106,055,833	389,998,669	139,471,317	635,525,819
Water depletion rights – Animas-La Plata	1,081,405	—	—	1,081,405
Capital assets – equipment, net of accumulated depreciation of \$136,717	2,872	15,154	15,154	33,180
Other assets	9,394	—	—	9,394
Total noncurrent assets	<u>153,343,407</u>	<u>668,567,827</u>	<u>202,951,732</u>	<u>1,024,862,966</u>
Total assets	<u>\$ 209,376,880</u>	<u>705,078,079</u>	<u>230,190,953</u>	<u>1,144,645,912</u>
<b>Liabilities and Fund Net Assets</b>				
<b>Current liabilities:</b>				
Bonds payable	\$ 5,245,000	19,265,000	5,345,000	29,855,000
Accrued interest payable	917,660	6,299,091	2,044,309	9,261,060
Accounts payable – borrowers	2,428,339	—	—	2,428,339
Due to other funds	—	319,966	569,426	889,392
Accounts payable – other	802,160	81,582	—	883,742
Total current liabilities	<u>9,393,159</u>	<u>25,965,639</u>	<u>7,958,735</u>	<u>43,317,533</u>
<b>Noncurrent liabilities:</b>				
Project costs payable – direct loans	—	1,055,360	2,737,492	3,792,852
Project costs payable – leveraged loans	11,704,856	134,234,465	14,298,605	160,237,926
Advance payable	—	11,307,347	—	11,307,347
Bonds payable, net	106,363,333	356,190,998	118,960,000	581,514,331
Deferred revenue	41,207	293,188	—	334,395
Debt service reserve deposit	600,000	—	—	600,000
Other liabilities	547,775	4,481,160	2,034,413	7,063,348
Total noncurrent liabilities	<u>119,257,171</u>	<u>507,562,518</u>	<u>138,030,510</u>	<u>764,850,199</u>
Total liabilities	<u>128,650,330</u>	<u>533,528,157</u>	<u>145,989,245</u>	<u>808,167,732</u>
<b>Fund net assets:</b>				
Invested in capital assets	2,872	15,154	15,154	33,180
Restricted	16,565,244	171,534,768	68,379,804	256,479,816
Unrestricted	64,158,434	—	15,806,750	79,965,184
Total fund net assets	<u>80,726,550</u>	<u>171,549,922</u>	<u>84,201,708</u>	<u>336,478,180</u>
Total liabilities and fund net assets	<u>\$ 209,376,880</u>	<u>705,078,079</u>	<u>230,190,953</u>	<u>1,144,645,912</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Net Assets

Enterprise Funds

December 31, 2001

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
<b>Current assets:</b>				
Cash and cash equivalents	\$ 25,587,605	19,050,368	20,680,477	65,318,450
Federal grants receivable	—	79,265	264,908	344,173
Investment income receivable	374,419	467,364	236,467	1,078,250
Loans receivable	4,375,417	17,872,704	5,772,220	28,020,341
Due from other funds	777,494	—	—	777,494
Accounts receivable – borrowers	214,135	3,473,199	1,013,053	4,700,387
Accounts receivable – other	50,143	—	—	50,143
Total current assets	<u>31,379,213</u>	<u>40,942,900</u>	<u>27,967,125</u>	<u>100,289,238</u>
<b>Noncurrent assets:</b>				
Restricted assets:				
Cash and cash equivalents	7,952,365	29,981,118	3,910,382	41,843,865
Investments	27,222,292	187,368,776	50,795,013	265,386,081
Investment income receivable	98,411	3,810,186	895,563	4,804,160
Advance receivable	12,229,648	—	—	12,229,648
Loans receivable	96,365,000	328,019,762	124,114,547	548,499,309
Investments	23,993,246	—	—	23,993,246
Capital assets – equipment, net of accumulated depreciation of \$147,223	13,233	10,808	10,808	34,849
Other assets	9,394	—	—	9,394
Total noncurrent assets	<u>167,883,589</u>	<u>549,190,650</u>	<u>179,726,313</u>	<u>896,800,552</u>
Total assets	<u>\$ 199,262,802</u>	<u>590,133,550</u>	<u>207,693,438</u>	<u>997,089,790</u>
<b>Liabilities and Fund Net Assets</b>				
<b>Current liabilities:</b>				
Bonds payable	\$ 4,930,000	16,505,000	4,840,000	26,275,000
Accrued interest payable	839,963	5,026,186	1,866,623	7,732,772
Accounts payable – borrowers	2,518,308	—	13,785	2,532,093
Due to other funds	—	339,801	437,693	777,494
Accounts payable – other	636,129	195,670	—	831,799
Total current liabilities	<u>8,924,400</u>	<u>22,066,657</u>	<u>7,158,101</u>	<u>38,149,158</u>
<b>Noncurrent liabilities:</b>				
Project costs payable – direct loans	—	10,593	876,003	886,596
Project costs payable – leveraged loans	21,857,893	100,154,503	13,548,452	135,560,848
Advance payable	—	12,229,648	—	12,229,648
Bonds payable, net	96,618,333	296,606,662	107,985,000	501,209,995
Deferred revenue	—	315,741	—	315,741
Debt service reserve deposit	600,000	—	—	600,000
Other liabilities	532,278	4,319,797	2,454,944	7,307,019
Total noncurrent liabilities	<u>119,608,504</u>	<u>413,636,944</u>	<u>124,864,399</u>	<u>658,109,847</u>
Total liabilities	<u>128,532,904</u>	<u>435,703,601</u>	<u>132,022,500</u>	<u>696,259,005</u>
<b>Fund net assets:</b>				
Invested in capital assets	13,233	10,808	10,808	34,849
Restricted	8,863,145	154,419,141	59,316,677	222,598,963
Unrestricted	61,853,520	—	16,343,453	78,196,973
Total fund net assets	<u>70,729,898</u>	<u>154,429,949</u>	<u>75,670,938</u>	<u>300,830,785</u>
Total liabilities and fund net assets	<u>\$ 199,262,802</u>	<u>590,133,550</u>	<u>207,693,438</u>	<u>997,089,790</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Revenues, Expenses, and Changes in Fund Net Assets

Enterprise Funds

Year ended December 31, 2002

	<b>Water Operations</b>	<b>Water Pollution Control</b>	<b>Drinking Water</b>	<b>Totals</b>
Operating revenues:				
Interest on loans	\$ 5,944,449	8,247,247	3,557,261	17,748,957
Interest on investments	3,427,154	12,813,566	3,602,342	19,843,062
Surcharge from borrowers	—	624,820	—	624,820
Administrative fee	—	3,662,878	1,239,576	4,902,454
EPA grants	—	341,565	3,038,001	3,379,566
Other	2,464	161,291	20,269	184,024
Total operating revenues	<u>9,374,067</u>	<u>25,851,367</u>	<u>11,457,449</u>	<u>46,682,883</u>
Operating expenses:				
Interest on bonds	5,927,012	17,902,940	6,059,369	29,889,321
Grant administration	—	1,161,206	953,118	2,114,324
Project expenses	258,148	—	—	258,148
General and administrative	503,766	—	—	503,766
EPA set asides	—	—	2,716,207	2,716,207
Other	—	69,657	19,506	89,163
Total operating expenses	<u>6,688,926</u>	<u>19,133,803</u>	<u>9,748,200</u>	<u>35,570,929</u>
Operating income	2,685,141	6,717,564	1,709,249	11,111,954
EPA capitalization grants	—	10,402,409	6,821,521	17,223,930
Contributions from agency fund	7,311,511	—	—	7,311,511
Change in net assets	9,996,652	17,119,973	8,530,770	35,647,395
Fund net assets – beginning of year	70,729,898	154,429,949	75,670,938	300,830,785
Fund net assets – end of year	<u>\$ 80,726,550</u>	<u>171,549,922</u>	<u>84,201,708</u>	<u>336,478,180</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Revenues, Expenses, and Changes in Fund Net Assets

Enterprise Funds

Year ended December 31, 2001

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 6,086,835	7,085,961	3,096,573	16,269,369
Interest on investments	1,556,438	11,533,748	3,158,123	16,248,309
Surcharge from borrowers	—	653,993	—	653,993
Administrative fee	—	3,073,559	1,096,530	4,170,089
EPA grants	—	333,777	1,932,401	2,266,178
Other	—	32,661	137,210	169,871
	<u>7,643,273</u>	<u>22,713,699</u>	<u>9,420,837</u>	<u>39,777,809</u>
Total operating revenues				
Operating expenses:				
Interest on bonds	5,762,541	15,666,961	5,734,620	27,164,122
Grant administration	—	1,199,441	883,730	2,083,171
Project expenses	176,120	—	—	176,120
General and administrative	432,070	—	—	432,070
EPA set asides	—	—	1,672,309	1,672,309
Other	61	79,985	12,978	93,024
	<u>6,370,792</u>	<u>16,946,387</u>	<u>8,303,637</u>	<u>31,620,816</u>
Total operating expenses				
Operating income	1,272,481	5,767,312	1,117,200	8,156,993
EPA capitalization grants	—	9,965,421	11,894,377	21,859,798
Contributions from agency fund	35,143,250	—	2,737,802	37,881,052
	<u>36,415,731</u>	<u>15,732,733</u>	<u>15,749,379</u>	<u>67,897,843</u>
Change in net assets				
Fund net assets – beginning of year	34,314,167	138,697,216	59,921,559	232,932,942
Fund net assets – end of year	\$ <u>70,729,898</u>	<u>154,429,949</u>	<u>75,670,938</u>	<u>300,830,785</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Cash Flows

Enterprise Funds

Year ended December 31, 2002

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ —	4,023,053	1,149,566	5,172,619
Federal funds received	—	339,810	2,914,789	3,254,599
Cash received – set aside state match reimbursement	—	—	4,022	4,022
Cash received for tenant finish allowance	42,384	—	—	42,384
Cash payments for salaries and related benefits	(333,088)	(262,327)	(195,168)	(790,583)
Cash payments to other state agencies for services	—	(693,040)	(605,624)	(1,298,664)
Cash payments to vendors	(313,002)	(295,322)	(2,756,306)	(3,364,630)
Net cash provided (used) by operating activities	<u>(603,706)</u>	<u>3,112,174</u>	<u>511,279</u>	<u>3,019,747</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	14,659,365	81,675,025	16,193,464	112,527,854
Federal funds received	—	10,402,409	6,821,521	17,223,930
Contributions from Animas-La Plata agency fund	7,278,497	—	—	7,278,497
Principal paid on bonds	(4,930,000)	(16,505,000)	(4,840,000)	(26,275,000)
Interest paid on bonds	(5,524,049)	(16,824,657)	(5,912,996)	(28,261,702)
Cash payment for bond issuance costs	(109,632)	(632,672)	(141,040)	(883,344)
Net cash provided by noncapital financing activities	<u>11,374,181</u>	<u>58,115,105</u>	<u>12,120,949</u>	<u>81,610,235</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	—	(4,346)	(4,346)	(8,692)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	46,899,656	48,956,353	18,030,920	113,886,929
Interest received on investments	4,275,444	12,493,677	3,877,288	20,646,409
Interest received on loans	5,911,633	8,240,173	3,367,464	17,519,270
Principal repayments from localities on loans	5,695,341	17,607,427	5,784,044	29,086,812
Cash received from (paid to) other accounts	922,301	(922,301)	—	—
Purchase of investments	(11,500,000)	(111,179,770)	(20,896,878)	(143,576,648)
Investment in water rights	(1,081,405)	—	—	(1,081,405)
Cash disbursed to localities for loans	(29,103,128)	(49,841,077)	(18,952,829)	(97,897,034)
Cash payment for arbitrage rebate	(29,295)	(1,082,186)	(722,343)	(1,833,824)
Cash payments of interest to borrowers	(749,642)	—	—	(749,642)
Net cash provided (used) by investing activities	<u>21,240,905</u>	<u>(75,727,704)</u>	<u>(9,512,334)</u>	<u>(63,999,133)</u>
Net increase (decrease) in cash and cash equivalents	32,011,380	(14,504,771)	3,115,548	20,622,157
Cash and cash equivalents, beginning of year	33,539,970	49,031,486	24,590,859	107,162,315
Cash and cash equivalents, end of year	<u>\$ 65,551,350</u>	<u>34,526,715</u>	<u>27,706,407</u>	<u>127,784,472</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 2,685,141	6,717,564	1,709,249	11,111,954
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	10,361	—	—	10,361
Accrued sick leave expense	6,199	—	—	6,199
Interest on bonds	5,927,012	17,902,940	6,059,369	29,889,321
Cost of issuance proceeds	—	(161,291)	(16,247)	(177,538)
Interest on loans	(5,944,449)	(8,247,247)	(3,557,261)	(17,748,957)
Interest on investments	(3,427,154)	(12,813,566)	(3,602,342)	(19,843,062)
Amortization of deferred revenue	(1,177)	(22,553)	—	(23,730)
Change in assets and liabilities:				
(Increase) in due from other funds	(111,898)	—	—	(111,898)
(Increase) in accounts receivable – borrowers	—	(238,093)	(90,010)	(328,103)
(Increase) decrease in other receivables	45,021	(5,745)	(123,212)	(83,936)
Increase in accounts payable – other	166,031	—	—	166,031
Increase in deferred revenue	41,207	—	—	41,207
Increase (decrease) in due to other funds	—	(19,835)	131,733	111,898
Net cash provided (used) by operating activities	<u>\$ (603,706)</u>	<u>3,112,174</u>	<u>511,279</u>	<u>3,019,747</u>

See accompanying notes to basic financial statements.



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Statements of Cash Flows

Enterprise Funds

Year ended December 31, 2001

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ —	3,542,076	1,080,135	4,622,211
Federal funds received	—	421,955	1,810,766	2,232,721
Cash received – set aside state match reimbursement	—	—	109,907	109,907
Cash received – advance administrative fees	—	319,500	—	319,500
Cash payments for salaries and related benefits	(341,659)	(267,485)	(179,701)	(788,845)
Cash payments to other state agencies for services	—	(901,058)	(712,288)	(1,613,346)
Cash payments to vendors	(292,666)	(249,852)	(1,585,936)	(2,128,454)
Net cash provided (used) by operating activities	<u>(634,325)</u>	<u>2,865,136</u>	<u>522,883</u>	<u>2,753,694</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	15,067,779	71,667,075	—	86,734,854
Federal funds received	—	9,965,421	11,894,377	21,859,798
Contributions from Animas-La Plata agency fund	35,143,250	—	2,737,802	37,881,052
Principal paid on bonds	(4,460,000)	(15,530,000)	(4,735,000)	(24,725,000)
Interest paid on bonds	(5,309,538)	(15,930,522)	(5,801,995)	(27,042,055)
Cash payment for bond issuance costs	(67,779)	(270,701)	—	(338,480)
Net cash provided by noncapital	<u>40,373,712</u>	<u>49,901,273</u>	<u>4,095,184</u>	<u>94,370,169</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	—	(10,808)	(10,808)	(21,616)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	16,630,663	77,795,016	36,332,962	130,758,641
Interest received on investments	3,571,681	12,412,052	4,604,159	20,587,892
Interest received on loans	5,726,284	7,038,489	2,639,197	15,403,970
Principal repayments from localities on loans	4,219,584	15,261,798	5,647,352	25,128,734
Cash received from (paid to) other accounts	288,827	(288,827)	—	—
Loan defeasance paid	—	(2,773,371)	—	(2,773,371)
Purchase of investments	(39,193,555)	(101,982,617)	(10,573,250)	(151,749,422)
Cash disbursed to localities for loans	(15,919,670)	(32,819,174)	(36,111,238)	(84,850,082)
Cash payment for arbitrage rebate	—	(218,348)	—	(218,348)
Cash payments of interest to borrowers	(1,305,364)	—	—	(1,305,364)
Net cash provided (used) by investing activities	<u>(25,981,550)</u>	<u>(25,574,982)</u>	<u>2,539,182</u>	<u>(49,017,350)</u>
Net increase in cash and cash equivalents	13,757,837	27,180,619	7,146,441	48,084,897
Cash and cash equivalents, beginning of year	19,782,133	21,850,867	17,444,418	59,077,418
Cash and cash equivalents, end of year	<u>\$ 33,539,970</u>	<u>49,031,486</u>	<u>24,590,859</u>	<u>107,162,315</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 1,272,481	5,767,312	1,117,200	8,156,993
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	21,724	—	—	21,724
Accrued sick leave expense	6,000	—	—	6,000
Loss on asset disposal	2,661	—	—	2,661
Interest on bonds	5,762,541	15,666,961	5,734,620	27,164,122
Cost of issuance proceeds	—	(32,661)	(27,303)	(59,964)
Interest on loans	(6,086,835)	(7,085,961)	(3,096,573)	(16,269,369)
Interest on investments	(1,556,438)	(11,533,748)	(3,158,123)	(16,248,309)
Change in assets and liabilities:				
(Increase) in due from other funds	67,587	—	—	67,587
(Increase) in accounts receivable – borrowers	—	(181,717)	(16,396)	(198,113)
(Increase) decrease in other receivables	(45,754)	88,169	(101,915)	(59,500)
(Decrease) in accounts payable – other	(78,292)	—	—	(78,292)
Increase in deferred revenue	—	315,741	—	315,741
Increase (decrease) in due to other funds	—	(138,960)	71,373	(67,587)
Net cash provided (used) by operating activities	<u>\$ (634,325)</u>	<u>2,865,136</u>	<u>522,883</u>	<u>2,753,694</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
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Statements of Fiduciary Assets and Liabilities

Animas-La Plata Agency Fund

December 31, 2002 and 2001

<b>Assets</b>	<b>2002</b>	<b>2001</b>
Cash held by State Treasurer	\$ —	7,278,497
Investment income receivable	—	33,014
Total assets	<u>\$ —</u>	<u>7,311,511</u>
<b>Liabilities</b>		
Liabilities – payable to Animas-La Plata project	<u>\$ —</u>	<u>7,311,511</u>

See accompanying notes to basic financial statements.

**COLORADO WATER RESOURCES  
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Notes to Basic Financial Statements

December 31, 2002 and 2001

**(1) Organization**

The Colorado Water Resources and Power Development Authority (the Authority) is a political subdivision of the State of Colorado (the State) established pursuant to the Colorado Water Resources and Power Development Act, Title 37, article 95 of the Colorado Revised Statutes, as amended. The Authority is governed by a nine member Board of Directors who are appointed by the Governor of the State of Colorado with consent of the Colorado State Senate.

***Reporting Entity***

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements 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 governmental component unit in a primary government's financial reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, 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 Report issued by the State of Colorado.

***Water Operations Enterprise Fund***

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 Enterprise Fund is to administer the Small Water Resources Projects Program (SWRP) for which the Authority is authorized to finance individual water resources project loans of \$100 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 and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

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Notes to Basic Financial Statements

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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 to fund those projects that cannot be approved under the Small Water Resources Projects Program and are not eligible for funding under the Drinking Water Revolving Fund or the Water Pollution Control Revolving Fund. The Authority is authorized to finance individual water resources project loans of \$100 million or less. All costs of project development may be financed through the WRBP.

***Water Pollution Control Enterprise Fund***

The Water Pollution Control Enterprise Fund includes the operations of the Water Pollution Control Revolving Fund (WPCRF), also known as the State Revolving Fund, and Nonrevolving Fund. The Nonrevolving Fund accounts for administrative grant proceeds and loan administrative fees.

The WPCRF was created by State statute (CRS 37-98-107.6) in response to the mandate from the Federal Clean Water Act of 1987 (Act). The Authority was authorized statutorily to implement the revolving loan portion of the Act. The WPCRF was established for the purpose of financing loans to local 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 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 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 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 specified amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve account as project draws are made. Earnings on such reserve are used to reduce the amounts payable by the borrower.

**COLORADO WATER RESOURCES  
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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 structured, 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 Enterprise Fund***

**Drinking Water Revolving Fund**

The Drinking Water Enterprise Fund (DWF) includes the operations of the Drinking Water Revolving Fund (DWRF), also known as the State Revolving Fund, and the Nonrevolving Fund. The Nonrevolving Fund accounts for Safe Drinking Water set asides, including administrative grant proceeds, state direct loan program and loan administrative fees.

The DWRF was created by State statute (CRS 37-95-107.8) in 1995, in anticipation of the reauthorization of the Federal Safe Drinking Water Act (SDWA). The SDWA was reauthorized in 1996 with a state revolving loan program. The DWRF was established to provide assistance to governmental agencies for projects that appear on the *Drinking Water Project Eligibility List* (the List). The List, established in accordance with State statute, consists of new or existing water management facilities that extend, protect, improve, or replace domestic drinking water supplies in the State of Colorado and for any other means specified in the SDWA.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of 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. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans/grants to borrowers may be provided from federal grants and/or from bond proceeds. The matching requirement for DWF is provided by State monies deposited in the DWRF.

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When a loan to a local governmental entity is provided from the proceeds of bonds, the Authority allocates a specific amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve fund as project draws are made. Earnings on such reserve 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 structured, 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.

**Set Asides**

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for prevention programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the Authority's capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Four percent of the Authority's capitalization grants may be used for administration, and up to 2% of the Authority's grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

The Authority deposits the matching requirement (20%) for set aside grants in the State Revolving Fund at closing for the Drinking Water Revenue Bond issues.

**State Loans**

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

***Animas-La Plata Agency Fund***

Colorado, New Mexico, the Ute Mountain Ute, and Southern Ute Indian Tribes entered into a cost-sharing agreement in 1986 with United States Secretary of the Interior to construct a dam, reservoir, and associated facilities in the Southwest part of Colorado. The Authority was a part of the agreement and pledged \$42.4

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million of its resources as a portion of the State's cost-sharing obligation. In December of 2000, Congress approved legislation authorizing a re-configured and much smaller Animas-La Plata project and eliminated irrigated agriculture as a project purpose. As a result, cost-sharing was no longer required.

On November 9, 2001, the Authority entered into a number of amended and restated agreements dealing with the original project to return the \$42.4 million from the agency fund back to the Authority. In addition, on November 5, 2001, the Authority entered into an agreement with the Animas-La Plata Water Conservancy District (the District) to have the Authority fund the payment of the non-tribal water capital obligation of the re-configured project attributable to the District's depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. During 2002, construction was initiated on the project. As a result of the congressional approved legislation and these agreements, \$35.1 million and \$7.3 million was transferred from the Animas-La Plata Agency Fund to the Authority in 2001 and 2002, respectively. The Authority is making progress payments to the Bureau for the purchase of 2,600 acre-feet of average annual depletion from the project. Payments to the Bureau totaled \$1,081,405 in 2002. On October 15, 2002, the Authority entered into a marketing agreement with the District to promote the sale of these water depletion rights.

**(2) Summary of Significant Accounting Policies**

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

**(a) Fund Accounting**

The Authority is engaged only in business-type and fiduciary activities. To account for these activities, 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 Type**

Enterprise Funds – The accounting policies of the Enterprise Funds (Water Operations Fund, Water Pollution Control Fund and Drinking Water Fund) conform to accounting principles generally accepted in the United States of America as applicable to governmental units accounted for as enterprise funds. Enterprise funds are used since the Authority's powers are related to those operated in a manner similar to a financing institution where net income and capital maintenance are appropriate determinations of accountability. Each Enterprise Fund is considered a major fund in accordance with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

**Fiduciary Fund Type**

Agency Fund – During 2001, the Animas-La Plata Agency Fund was an agency fund that was used to account for assets held by the Authority in a fiduciary capacity.

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**(b) Basis of Accounting**

The Authority utilizes the accrual basis of accounting in preparing its financial statements where revenues are recognized when earned and expenses when incurred. The Authority has adopted GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*. The Authority elected not to apply Financial Accounting Standards Board pronouncements issued after November 30, 1989, as allowed by GASB Statement No. 20.

**(c) Cash Equivalents**

The Authority considers cash deposits held by State Treasurer, money market mutual funds, investment pools, and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**(d) Loans Receivable**

Loans receivable represent outstanding principal amounts lent to borrowers for the construction of water projects. An allowance for uncollectible loans receivable has not been established since historical collection experience has shown amounts to be fully collected when due.

**(e) Restricted Assets**

Restricted assets represent cash and cash equivalents, investments, and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, and the Animas-La Plata escrow account.

**(f) Capital Assets – Equipment**

Equipment is recorded at cost. Depreciation expense is computed using the straight-line method over the estimated economic useful life of five years.

**(g) Amortization**

The deferred costs on bond refundings are amortized using the interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized deferred costs are reflected as a reduction of bonds payable. An advance payment of administrative fees from refunding bond proceeds is recorded as deferred revenue, and is being amortized over the life of the respective bonds.

**(h) Compensated Absences**

The Authority has a policy which allows employees to accumulate unused vacation and sick leave benefits up to a certain maximum number of days. Compensated absences are recognized as current salary costs are incurred.



**COLORADO WATER RESOURCES  
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Notes to Basic Financial Statements

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**(i) Project Costs Payable**

Project costs payable represents the principal amounts loaned to borrowers that have not been requisitioned by the borrowers for their projects as of year end.

**(j) Advance Receivable and Payable**

The Water Operations Fund makes advances to the WPCRF for the purpose of financing the WPCRF's capitalization grant matching requirements. The advance is non-interest bearing. The advance is repaid from surplus WPCRF loan administrative fees.

**(k) Restricted Net Assets**

Net assets of the Authority are classified as restricted when external constraints imposed by debt agreements, grantors, or laws are placed on net asset use.

**(l) Operating Revenues and Expenses**

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB Statement No. 34, federal capital contributions and contributions from the agency fund are shown below operating income on the statements of revenues, expenses, and changes in fund net assets.

**(m) Use of Estimates**

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management of the Authority to make estimates and judgments that affect the reported amounts of assets and liabilities and the disclosures of contingencies at the date of the financial statements and revenues and expenses recognized during the reporting period. Actual results could differ significantly from those estimates.

**(n) Reclassifications**

Certain prior year balances have been reclassified to conform with the current year presentation.

**(3) Deposits and Investments**

**(a) 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 financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to the aggregate uninsured deposits.

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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, 2002 and 2001, the Authority's deposits had a bank balance of \$42,013 and \$332,285 and a carrying amount of \$37,907 and \$(41,207), respectively. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year end. The Authority's bank balances were entirely insured by federal depository insurance at December 31, 2002 and 2001, respectively.

**(b) 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 are held in the trustee's bank 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.

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Notes to Basic Financial Statements

December 31, 2002 and 2001

Cash, cash equivalents, and investments at December 31, 2002 are categorized as follows:

	<b>Category</b>			<b>Total</b>
	<b>1</b>	<b>2</b>	<b>3</b>	
Repurchase agreements – collateralized with U.S. Treasury obligations	\$ —	—	287,029,579	287,029,579
U.S. Treasury Bonds	—	—	10,569,071	10,569,071
U.S. Treasury Notes	22,324,600	—	—	22,324,600
	<u>\$ 22,324,600</u>	<u>—</u>	<u>297,598,650</u>	<u>319,923,250</u>

Investment Pools or Money Market Mutual Funds:

Cash held by State Treasurer	\$ 63,781,342
Local government investment pool – COLOTRUST PLUS+	47,385,564
Money market mutual funds	<u>16,579,659</u>
Total cash equivalents not categorized	127,746,565
Total investments and cash equivalents	447,669,815
Total deposits	<u>37,907</u>
Total cash, cash equivalents, and investments	<u>\$ 447,707,722</u>

Cash, cash equivalents, and investments at December 31, 2001 are categorized as follows:

	<b>Category</b>			<b>Total</b>
	<b>1</b>	<b>2</b>	<b>3</b>	
Repurchase agreements – collateralized with U.S. Treasury obligations	\$ —	—	230,898,588	230,898,588
U.S. Treasury Bonds	—	—	9,798,693	9,798,693
U.S. Treasury Notes	48,682,046	—	—	48,682,046
	<u>\$ 48,682,046</u>	<u>—</u>	<u>240,697,281</u>	<u>289,379,327</u>

Investment Pools or Money Market Mutual Funds:

Cash held by State Treasurer	\$ 43,935,819
Local government investment pool – COLOTRUST PLUS+	57,470,267
Money market mutual funds	<u>13,075,933</u>
Total cash equivalents not categorized	114,482,019
Total investments and cash equivalents	403,861,346
Total deposit overdraft	<u>(41,207)</u>
Total cash, cash equivalents, and investments	<u>\$ 403,820,139</u>

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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 COLOTRUST) 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 a 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, 2002 and 2001, the Authority had \$47,385,564 and \$57,470,267 invested in COLOTRUST PLUS+, respectively.

As of December 31, 2002 and 2001, the Authority had invested \$16,579,659 and \$13,075,933, respectively, 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.

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**(4) Loans Receivable**

The following is an analysis of changes in loans receivable for the years ended December 31, 2002 and 2001:

	<b>Balance January 1, 2002</b>	<b>New loans</b>	<b>Repayments/ loans canceled</b>	<b>Balance December 31, 2002</b>
Water Operations Fund:				
Small Water Resources				
Program	\$ 98,055,417	14,615,000	4,413,334	108,257,083
Water Revenue Bond				
Program	2,685,000	—	150,000	2,535,000
Interim loans	—	4,450,091	1,132,007	3,318,084
Water Pollution Control				
Fund:				
Direct loans	13,445,720	1,000,000	875,114	13,570,606
Leveraged loans	332,446,746	81,972,699	17,199,238	397,220,207
Drinking Water Fund:				
Direct loans	8,531,008	4,200,000	558,433	12,172,575
Leveraged loans	121,355,759	17,754,659	5,301,139	133,809,279
	576,519,650	\$ 123,992,449	29,629,265	670,882,834
Less current portion	28,020,341			35,357,015
Noncurrent portion	\$ 548,499,309			635,525,819
	<b>Balance January 1, 2001</b>	<b>New loans</b>	<b>Repayments/ loans canceled</b>	<b>Balance December 31, 2001</b>
Water Operations Fund:				
Small Water				
Resources Program	\$ 86,620,000	15,510,000	4,074,583	98,055,417
Water Revenue Bond				
Program	2,830,000	—	145,000	2,685,000
Water Pollution Control				
Fund:				
Direct loans	12,674,825	1,800,000	1,029,105	13,445,720
Leveraged loans	278,109,006	71,421,798	17,084,058	332,446,746
Drinking Water Fund:				
Direct loans	7,995,413	1,000,000	464,405	8,531,008
Leveraged loans	126,538,705	—	5,182,946	121,355,759
	514,767,949	\$ 89,731,798	27,980,097	576,519,650
Less current portion	24,395,771			28,020,341
Noncurrent portion	\$ 490,372,178			548,499,309

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Scheduled maturities of the loans receivable are as follows:

	<b>Water Operations</b>		<b>WPCRF</b>		<b>DWF</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	
2003	\$ 8,054,334	5,677,937	20,792,144	9,585,751	6,510,537	3,832,355	54,453,058
2004	5,182,500	5,729,580	21,777,878	10,841,844	7,258,126	3,968,821	54,758,749
2005	5,513,333	5,434,996	22,595,918	10,916,564	7,415,366	3,817,358	55,693,535
2006	5,880,000	5,116,303	23,632,293	10,274,889	7,516,241	3,634,842	56,054,568
2007	6,211,667	4,788,373	24,647,468	9,597,654	7,689,605	3,466,239	56,401,006
2008-2012	32,219,167	18,350,304	131,385,313	37,272,215	41,789,100	14,216,130	275,232,229
2013-2017	23,894,167	10,891,166	100,364,731	19,566,388	43,716,016	7,776,877	206,209,345
2018-2022	25,838,333	4,347,345	54,379,706	5,802,678	24,086,863	2,148,837	116,603,762
2023-2025	1,316,666	64,188	11,215,362	579,391	—	—	13,175,607
Total	\$ <u>114,110,167</u>	<u>60,400,192</u>	<u>410,790,813</u>	<u>114,437,374</u>	<u>145,981,854</u>	<u>42,861,459</u>	<u>888,581,859</u>

The schedule above does not include administrative fees due from the borrowers, which are recorded as revenue when due.

The Water Operations Fund – Small Water Resources Program loans receivable, which had original amounts of \$134,925,000, have interest rates of 3.87% to 7.19% and have scheduled final maturity dates of 2004 to 2023. The Water Revenue Bond Program loan receivable, which had an original amount of \$3,140,000, has an interest rate of 7.08% and has a final maturity date of 2013.

The WPCRF direct loans receivable, which had original amounts of \$17,702,588, have interest rates of 1.43% to 5.17% and have maturity dates of 2010 to 2022. The WPCRF leveraged loans receivable which had original amounts of \$477,359,430, have interest rates of 3.77% to 5.20% and have scheduled final maturity dates of 2007 to 2025.

The Drinking Water Fund direct loans receivable, which had original amounts of \$14,206,892, have interest rates of 4.0% to 4.5% and have scheduled final maturity dates of 2005 to 2022. The Drinking Water Fund leveraged loans receivable, which had original amounts of \$156,723,365, have interest rates of 3.63% to 4.6% and have scheduled final maturity dates of 2014 to 2022.

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**(5) Bonds Payable**

The following is an analysis of changes in bonds payable for the year ended December 31, 2002:

	<b>Balance January 1, 2002</b>	<b>New issues</b>	<b>Retirements/ refundings</b>	<b>Balance December 31, 2002</b>
Water Operations – Small Water Resources Program:				
1990 Series A	\$ 590,000	—	590,000	—
1992 Series A	595,000	—	595,000	—
1992 Series B	1,940,000	—	785,000	1,155,000
1993 Series A	5,945,000	—	100,000	5,845,000
1994 Series A	4,280,000	—	265,000	4,015,000
1994 Series B	890,000	—	285,000	605,000
1996 Series A/B	5,705,000	—	360,000	5,345,000
1997 Series A	8,405,000	—	365,000	8,040,000
1997 Series B	11,810,000	—	350,000	11,460,000
1998 Series A	7,605,000	—	430,000	7,175,000
1998 Series B	13,535,000	—	125,000	13,410,000
2000 Series A	23,860,000	—	265,000	23,595,000
2001 Series A	15,510,000	—	265,000	15,245,000
2002 Series A	—	14,615,000	—	14,615,000
	100,670,000	14,615,000	4,780,000	110,505,000
Water Revenue Bonds Program:				
1998 Taxable Rio Blanco	2,685,000	—	150,000	2,535,000
Total Water Operations	103,355,000	\$ 14,615,000	4,930,000	113,040,000
Less deferred costs	(1,806,667)			(1,431,667)
Less current portion	(4,930,000)			(5,245,000)
Noncurrent bonds payable – Water Operations	\$ 96,618,333			106,363,333
Water Pollution Control Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	745,000	—	115,000	630,000
1990 Series A	350,000	—	65,000	285,000
1991 Series A	2,945,000	—	415,000	2,530,000
1991 Series B	2,300,000	—	370,000	1,930,000
1992 Series A	1,620,000	—	705,000	915,000
1992 Series B	3,705,000	—	1,200,000	2,505,000
1994 Series A	3,885,000	—	1,285,000	2,600,000
1995 Series A	4,850,000	—	1,100,000	3,750,000
1996 Series A	5,560,000	—	305,000	5,255,000
1997 Series A	26,680,000	—	1,440,000	25,240,000
1998 Series A	27,550,000	—	1,445,000	26,105,000
1998 Series B	19,365,000	—	530,000	18,835,000
1999 Series A	33,000,000	—	1,865,000	31,135,000
2000 Series A	32,270,000	—	1,245,000	31,025,000
2001 Series A	69,710,000	—	2,405,000	67,305,000
2002 Series A	—	55,310,000	—	55,310,000
2002 Series B	—	23,435,000	—	23,435,000
	234,535,000	78,745,000	14,490,000	298,790,000

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	<u>Balance January 1, 2002</u>	<u>New issues</u>	<u>Retirements/ refundings</u>	<u>Balance December 31, 2002</u>
Water Pollution Control				
Revolving Fund – Wastewater				
Revolving Fund Refunding				
Revenue Bonds:				
1996 Series A	\$ 27,670,000	—	1,810,000	25,860,000
2001 Series A	51,620,000	—	205,000	51,415,000
	<u>79,290,000</u>	<u>—</u>	<u>2,015,000</u>	<u>77,275,000</u>
Total Water Pollution Control Revolving Fund	313,825,000	\$ <u>78,745,000</u>	<u>16,505,000</u>	376,065,000
Less deferred costs	(713,338)			(609,002)
Less current portion	<u>(16,505,000)</u>			<u>(19,265,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	<u>\$ 296,606,662</u>			<u>356,190,998</u>
Drinking Water Revolving Fund –				
Revenue Bonds:				
1997 Series A	\$ 21,085,000	—	1,030,000	20,055,000
1998 Series A	13,925,000	—	630,000	13,295,000
1999 Series A	42,725,000	—	2,135,000	40,590,000
2000 Series A	35,090,000	—	1,045,000	34,045,000
2002 Series A	<u>—</u>	<u>16,320,000</u>	<u>—</u>	<u>16,320,000</u>
Total Drinking Water Revolving Fund	112,825,000	\$ <u>16,320,000</u>	<u>4,840,000</u>	124,305,000
Less deferred costs	—			—
Less current portion	<u>(4,840,000)</u>			<u>(5,345,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	<u>\$ 107,985,000</u>			<u>118,960,000</u>



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The following is an analysis of changes in bonds payable for the year ended December 31, 2001:

	<u>Balance January 1, 2001</u>	<u>New issues</u>	<u>Retirements/ refundings</u>	<u>Balance December 31, 2001</u>
Water Operations – Small Water Resources Program:				
1990 Series A	\$ 1,140,000	—	550,000	590,000
1991 Series A	185,000	—	185,000	—
1992 Series A	1,160,000	—	565,000	595,000
1992 Series B	2,685,000	—	745,000	1,940,000
1993 Series A	6,040,000	—	95,000	5,945,000
1994 Series A	4,540,000	—	260,000	4,280,000
1994 Series B	1,165,000	—	275,000	890,000
1996 Series A/B	6,050,000	—	345,000	5,705,000
1997 Series A	8,755,000	—	350,000	8,405,000
1997 Series B	11,965,000	—	155,000	11,810,000
1998 Series A	8,025,000	—	420,000	7,605,000
1998 Series B	13,655,000	—	120,000	13,535,000
2000 Series A	24,110,000	—	250,000	23,860,000
2001 Series A	—	15,510,000	—	15,510,000
	<u>89,475,000</u>	<u>15,510,000</u>	<u>4,315,000</u>	<u>100,670,000</u>
Water Revenue Bonds Program:				
1998 Taxable Rio Blanco	2,830,000	—	145,000	2,685,000
Total Water Operations	92,305,000	\$ <u>15,510,000</u>	<u>4,460,000</u>	103,355,000
Less deferred costs	(2,178,333)			(1,806,667)
Less current portion	<u>(4,461,000)</u>			<u>(4,930,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 85,665,667</u>			<u>96,618,333</u>
Water Pollution Control Revolving Fund – State Match Revenue Bonds:				
1991 Series A	1,275,000	—	1,275,000	—
1991 Series B	975,000	—	975,000	—
	<u>2,250,000</u>	<u>—</u>	<u>2,250,000</u>	<u>—</u>
Water Pollution Control Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	860,000	—	115,000	745,000
1990 Series A	415,000	—	65,000	350,000
1991 Series A	3,985,000	—	1,040,000	2,945,000
1991 Series B	3,235,000	—	935,000	2,300,000
1992 Series A	11,030,000	—	9,410,000	1,620,000
1992 Series B	19,225,000	—	15,520,000	3,705,000
1994 Series A	18,785,000	—	14,900,000	3,885,000
1995 Series A	20,400,000	—	15,550,000	4,850,000
1996 Series A	5,855,000	—	295,000	5,560,000
1997 Series A	28,085,000	—	1,405,000	26,680,000

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	<b>Balance January 1, 2001</b>	<b>New issues</b>	<b>Retirements/ refundings</b>	<b>Balance December 31, 2001</b>
Water Pollution Control				
Revolving Fund – Clean				
Water Revenue Bonds:				
1998 Series A	\$ 28,965,000	—	1,415,000	27,550,000
1998 Series B	19,865,000	—	500,000	19,365,000
1999 Series A	37,530,000	—	4,530,000	33,000,000
2000 Series A	33,575,000	—	1,305,000	32,270,000
2001 Series A	—	69,710,000	—	69,710,000
	231,810,000	69,710,000	66,985,000	234,535,000
Water Pollution Control				
Revolving Fund – Wastewater				
Revolving Fund Refunding				
Revenue Bonds:				
1996 Series A	\$ 28,175,000	—	505,000	27,670,000
2001 Series A	—	51,620,000	—	51,620,000
	28,175,000	51,620,000	505,000	79,290,000
Total Water Pollution				
Control Revolving				
Fund	262,235,000	\$ 121,330,000	69,740,000	313,825,000
Less deferred costs	(698,031)			(713,338)
Less current portion	(13,780,000)			(16,505,000)
Noncurrent bonds				
payable – Water				
Pollution Control				
Revolving Fund	\$ 247,756,969			296,606,662
Drinking Water Revolving Fund –				
Revenue Bonds:				
1997 Series A	\$ 22,095,000	—	1,010,000	21,085,000
1998 Series A	14,545,000	—	620,000	13,925,000
1999 Series A	44,810,000	—	2,085,000	42,725,000
2000 Series A	36,110,000	—	1,020,000	35,090,000
	117,560,000	\$ —	4,735,000	112,825,000
Total Drinking Water				
Revolving Fund				
Less deferred costs	—			—
Less current portion	(4,735,000)			(4,840,000)
Noncurrent bonds				
payable – Drinking				
Water Revolving				
Fund	\$ 112,825,000			107,985,000

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All of the Authority Small Water Resources Program bonds and the Series 1989A and Series 1990A Clean Water Revenue Bonds are insured as to payment of principal and interest by the 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 of the Authority had original principal amounts of \$172,915,000 for the Small Water Resources Program, \$3,140,000 for Water Revenue Bonds Program, \$452,980,000 of Clean Water Revenue Bonds, \$80,570,000 of Wastewater Revolving Fund Refunding Revenue Bonds and \$138,585,000 for Drinking Water Revolving Fund Bonds, for a total of \$848,190,000. The bonds are payable semiannually with interest rates ranging from 1.7% to 7.4% and serial and term principal maturities, including mandatory call provisions, through the year 2025. All bonds, except the Small Water Resources Series 1996B and the Wastewater Revolving Fund Refunding Revenue Bonds Series 1996A and 2001A, have optional initial call provisions through 2014, 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 premium and deferred costs on refundings, are as follows:

	Water Operations		WPCRF		DWF		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2003	\$ 5,245,000	5,682,001	19,265,000	19,124,903	5,345,000	6,132,928	60,794,832
2004	5,465,000	5,443,813	20,040,000	18,363,815	5,975,000	5,892,675	61,180,303
2005	5,750,000	5,190,513	20,660,000	17,421,658	6,055,000	5,620,955	60,698,126
2006	6,050,000	4,924,519	21,450,000	16,449,814	6,300,000	5,344,768	60,519,101
2007	6,345,000	4,641,523	22,120,000	15,377,943	6,440,000	5,071,563	59,996,029
2008-2012	32,515,000	18,418,158	117,890,000	59,216,308	34,805,000	20,763,870	283,608,336
2013-2017	23,770,000	11,081,715	92,575,000	29,823,448	37,020,000	11,612,735	205,882,898
2018-2022	26,320,000	4,563,575	51,540,000	9,116,365	22,365,000	3,151,324	117,056,264
2023-2025	1,580,000	77,025	10,525,000	916,225	—	—	13,098,250
Total	\$ 113,040,000	60,022,842	376,065,000	185,810,479	124,305,000	63,590,818	922,834,139

Total interest expense for 2002 and 2001 amounted to \$5,927,012, \$17,902,940, and \$6,059,369 and \$5,762,541, \$15,666,961, and \$5,734,620 for the Water Operations, Water Pollution Control, and Drinking Water Funds, respectively.

The bond resolutions authorizing the various bond issues contain general provisions and provisions related to accounting and financial operations of the Authority. Management of the Authority believes they are in substantial compliance with these provisions.

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, 2002 and 2001, the Small Water Resources Debt Service Reserve Fund amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net assets of the Water Operations Enterprise Fund. The Authority can issue up to \$150,000,000, of Small Water Resources Revenue Bonds at the current funding level for the

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Small Water Debt Service Reserve Fund. At December 31, 2002 and 2001, the Authority had \$110,505,000 and \$100,670,000 of outstanding Small Water Resources Revenue Bonds, respectively.

***Refunded Debt***

Various bonds previously issued by the Authority have been defeased, and thus, are not reflected in bonds payable in the accompanying statements of net assets. The detail of the Authority's total defeased bonds outstanding at December 31, 2002 and year of final maturity of the defeased bonds (if called) are as follows:

	<b>Amount</b>	<b>Year of Maturity</b>
1994B Small Water Resources Revenue Bonds	\$ 6,850,000	2004
1995A Clean Water Revenue Bonds	14,485,000	2003
1999A Clean Water Revenue Bonds	2,480,000	2009
	\$ 23,815,000	

**(6) Board Designated Accounts**

Included in the balance of unrestricted net assets of the Water Operations Enterprise Fund are monies designated by the Authority's Board of Directors (the Board) for specific purposes. These amounts are not included in restricted net assets, because the designations do not meet the definition of restricted net assets as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31:

	<b>2002</b>	<b>2001</b>
Self insurance account	\$ 800,000	—
La Plata river escrow account	15,455,643	15,068,206
Total Board designated accounts	\$ 16,255,643	15,068,206

**(7) EPA Capitalization Grants**

The WPCRF and DWRF are capitalized through capitalization grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers in a ratio of \$1 of state match for every \$5 of capitalization grants.

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The following table details the EPA capitalization grants and matching requirements recognized by project during 2002:

	<b>Federal grants recognized in 2002</b>	<b>Matching requirement for 2002</b>
<b>Water Pollution Control Revolving Fund Projects:</b>		
1995A – City of Steamboat Springs	\$ 17,186	3,437
1996A – City of Idaho Springs	19,761	3,952
1999A – Fremont Sanitation District	52,274	10,455
1999A – City of Aurora	2,083,621	416,724
1999A - Grand County Water and Sanitation District	444,831	88,966
1999A – Left Hand Water and Sanitation District	8,828	1,766
2000A – Summit County	707,484	141,497
2000A – Parker Water and Sanitation District	2,196,753	439,351
2000A – Three Lakes Water and Sanitation District	888,181	177,636
2001A – City of Steamboat Springs	66,876	13,375
2001A – City of Lafayette	1,704,503	340,901
2001A - Mt. Crested Butte Water and Sanitation District	1,054,661	210,932
2002A - Black Hawk-Central City Sanitation District	390,592	78,118
2002A - Town of Wellington	417,442	83,488
2002A - Winter Park West Water and Sanitation District	349,416	69,883
	10,402,409	2,080,481
<b>Drinking Water Revolving Fund Projects:</b>		
1998A – Town of Buena Vista	1,454	291
1999A – City of Glenwood Springs	47	9
1999A – Grand County Water and Sanitation District No. 1	63,964	12,793
1999A – City of Greeley	218,297	43,659
1999A – Left Hand Water District	95,085	19,017
2000DL – Sedalia Water and Sanitation District	24,542	4,908
2000A – Evergreen Metro District	673,678	134,736
2000A – Board of Waterworks Pueblo	80,524	16,105
2000A – Town of Limon	127,552	25,510
2000A – City of Westminster	2,220,881	444,176
2000DL – Town of Wellington	534,910	106,982
2002A - Evergreen Metropolitan District	764,260	152,852
2002A - City of Idaho Springs	906,316	181,263
2002A - City of La Junta	550,096	110,019
2002DL - City of Woodland Park	559,915	111,983
	6,821,521	1,364,303
Total	\$ 17,223,930	3,444,784

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Basic Financial Statements

December 31, 2002 and 2001

The following table details the EPA capitalization grants and matching requirements recognized by project during 2001:

	<b>Federal grants recognized in 2001</b>	<b>Matching requirement for 2001</b>
<b>Water Pollution Control Revolving Fund Projects:</b>		
1995A – City of Steamboat Springs	\$ 20,734	4,147
1996A – City of Idaho Springs	125,251	25,050
1998A – Buena Vista Sanitation District	8,474	1,695
1998A – City of Trinidad	137,903	27,581
1999A – Fremont Sanitation District	853,768	170,754
1999A – City of Aurora	727,983	145,597
1999A – City of Steamboat Springs	726,309	145,262
2000A – Summit County	3,935,647	787,129
2000A – Parker Water and Sanitation District	392,806	78,561
2000A – Three Lakes Water and Sanitation District	802,860	160,572
2001A – City of Steamboat Springs	2,144,678	428,936
2001A – City of Lafayette	89,008	17,802
	9,965,421	1,993,086
<b>Drinking Water Revolving Fund Projects:</b>		
1998A – Town of Buena Vista	24,525	4,905
1999A – City of Glenwood Springs	574,738	114,948
1999A – Grand County Water and Sanitation District No. 1	506,948	101,390
1999A – City of Greeley	2,017,501	403,500
1999A – Left Hand Water District	819,146	163,829
1999A – City of Aurora	2,014,781	402,956
2000DL – Sedalia Water and Sanitation District	174,038	34,808
2000A – Evergreen Metro District	106,490	21,298
2000A – Fountain Valley Authority	105,431	21,086
2000A – Board of Waterworks Pueblo	2,168,422	433,684
2000A – Town of Limon	309,358	61,872
2000A – City of Westminster	2,498,081	499,616
2000DL – Town of Wellington	181,097	36,219
2000DL – City of Craig	353,089	70,618
2000DL – Town of Springfield	40,732	8,146
	11,894,377	2,378,875
Total	\$ 21,859,798	4,371,961

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Basic Financial Statements

December 31, 2002 and 2001

**(8) Defined Benefit Pension Plan**

The Authority contributes to the Combined State and School Division Trust Fund (CSSDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The CSSDTF provides retirement and disability, annual increases, and death benefits for members or their beneficiaries. All employees and board members of the Authority are members of the CSSDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns the authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the CSSDTF. That report may be obtained by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

The financial statements of the CSSDTF are prepared using the accrual basis of accounting. Member and employer contributions are recognized as revenues in the period in which the employer pays compensation to the member. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. The CSSDTF plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

Plan members and the Authority are required to contribute to the CSSDTF at a rate set by statute. The contribution requirements of plan members and the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The contribution rate for members is 8.0% and for the Authority is 10.04% (for the period January 1, 2002 to June 30, 2002 the contribution rate was 9.9%) of covered salary. Beginning with payroll periods ending after January 1, 2001, the employer contribution paid to the CSSDTF were reduced by an employer match on members' voluntary contributions to a defined contribution plan. The match, set by the Board of Trustees of PERA, is 100% of a member's eligible tax-deferred retirement program contributions limited by a per payroll whole percentage of PERA-includable salary limit (percentage set for 2002 was 3.0%). Any unused DC match money is forwarded to the CSSDTF. Also, a portion of the Authority's contribution (1.64% of covered salary) is allocated for the Health Care Trust Fund (see note 9). The Authority's contributions to CSSDTF for the years ended December 31, 2002, 2001, and 2000 were \$64,688, \$61,342 and \$62,522, respectively, equal to their required contributions for each year.

**(9) Postemployment Healthcare Benefits**

The Authority contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer postemployment healthcare plan administered by PERA. The HCTF provides a health care premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

The financial statements of the HCTF are prepared using the accrual basis of accounting. Member and employer contributions are recognized as revenues in the period in which the employer pays compensation to the member. Benefits and refunds are recognized when due and payable in accordance with the terms of

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Basic Financial Statements

December 31, 2002 and 2001

the plan. The HCTF plan investments are presented at fair value except for short-term investments, which are recorded at cost, which approximates fair value.

The Authority is required to contribute at a rate of 1.64% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. The Authority's contributions to HCTF for the years ended December 31, 2002, 2001, and 2000 were \$10,639, \$9,841, and \$9,429, respectively, equal to their required contributions for each year.

**(10) Defined Contribution Pension Plan**

The (CSSDTF) members (see note 8) of the Authority may voluntarily contribute to the Voluntary Investment Program (401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 401(k) Plan provisions to the State Legislature.

The 401(k) Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$11,000 in 2002). Beginning January 1, 2001, an employer match was legislated which would match 100% of a member's eligible tax-deferred retirement program contributions limited by 3.0% in 2002 per payroll of the PERA-includable salary. The contribution requirements for the Authority are established under Title 24, Article 51, Section 1402 of the CRS, as amended. The 401(k) Plan member contributions from the Authority for the years ended December 31, 2002 and 2001 were \$44,262 and \$33,588, respectively. The employer contributions to the 401(k) Plan from the Authority for the years ended December 31, 2002 and 2001 were \$18,084 and \$14,665, respectively.

**(11) Lease Commitment**

The Authority leases office facilities under an operating lease that expires in 2005. Rent expense totaled \$121,398 and \$99,167 for 2002 and 2001, respectively. The future minimum annual rental commitment under this lease is \$109,492, \$109,492, and \$100,368 for 2003, 2004, and 2005, respectively. Pursuant to the lease agreement the landlord made a \$42,384 payment to the Authority in lieu of providing tenant finish improvements. The payment is being amortized over the 36-month lease term and accordingly, reduces rent expense.

**(12) 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



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Basic Financial Statements

December 31, 2002 and 2001

exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an Enterprise, may require judicial interpretation.

**(13) Risk Management and Contingencies**

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured. No claims have been made against commercial insurance coverage or the Authority in any of the past three fiscal years.

The Authority receives federal grant funds from the EPA. These amounts are subject to audit and adjustment by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the Authority. The amount, if any, of expenses which may be disallowed by the federal government cannot be determined at this time, although the Authority expects such amounts, if any, to be immaterial to its financial operations.

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## **SUPPLEMENTAL INFORMATION**

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Regulatory Basis

Combining Schedule of Net Assets

Water Pollution Control Fund

December 31, 2002

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
<b>Current assets:</b>			
Cash and cash equivalents	\$ 6,406,046	4,635,540	11,041,586
Federal funds receivable	—	81,020	81,020
Investment income receivable	8,727	451,053	459,780
Loans receivable	20,792,144	—	20,792,144
Accounts receivable – borrowers	2,847,840	1,287,882	4,135,722
Total current assets	<u>30,054,757</u>	<u>6,455,495</u>	<u>36,510,252</u>
<b>Noncurrent assets:</b>			
<b>Restricted assets:</b>			
Cash and cash equivalents	23,485,129	—	23,485,129
Investments	250,439,643	—	250,439,643
Investment income receivable	4,629,232	—	4,629,232
Loans receivable	389,998,669	—	389,998,669
Capital assets – equipment, net	—	15,154	15,154
Total noncurrent assets	<u>668,552,673</u>	<u>15,154</u>	<u>668,567,827</u>
Total assets	<u>\$ 698,607,430</u>	<u>6,470,649</u>	<u>705,078,079</u>
<b>Liabilities and Fund Net Assets</b>			
<b>Current liabilities:</b>			
Bonds payable	\$ 19,265,000	—	19,265,000
Accrued interest payable	6,299,091	—	6,299,091
Due to other funds	—	319,966	319,966
Accounts payable – other	—	81,582	81,582
Total current liabilities	<u>25,564,091</u>	<u>401,548</u>	<u>25,965,639</u>
<b>Noncurrent liabilities:</b>			
Project costs payable – direct loans	1,055,360	—	1,055,360
Project costs payable – leveraged loans	134,234,465	—	134,234,465
Advance payable	—	11,307,347	11,307,347
Bonds payable	356,190,998	—	356,190,998
Deferred revenue	—	293,188	293,188
Other liabilities	—	4,481,160	4,481,160
Total noncurrent liabilities	<u>491,480,823</u>	<u>16,081,695</u>	<u>507,562,518</u>
Total liabilities	<u>517,044,914</u>	<u>16,483,243</u>	<u>533,528,157</u>
<b>Fund net assets:</b>			
Invested in capital assets	—	15,154	15,154
Restricted	181,562,516	(10,027,748)	171,534,768
Total fund net assets	<u>181,562,516</u>	<u>(10,012,594)</u>	<u>171,549,922</u>
Total liabilities and fund net assets	<u>\$ 698,607,430</u>	<u>6,470,649</u>	<u>705,078,079</u>

See accompanying notes to regulatory basis schedules.  
See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Regulatory Basis

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

Water Pollution Control Fund

Year ended December 31, 2002

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 8,247,247	—	8,247,247
Interest on investments	12,785,663	27,903	12,813,566
Surcharge from borrowers	624,820	—	624,820
Administrative fee	—	3,662,878	3,662,878
EPA grants	—	341,565	341,565
Other	161,291	—	161,291
Total operating revenues	<u>21,819,021</u>	<u>4,032,346</u>	<u>25,851,367</u>
Operating expenses:			
Interest on bonds	17,902,940	—	17,902,940
Grant administration	—	1,161,206	1,161,206
Other	49,985	19,672	69,657
Total operating expenses	<u>17,952,925</u>	<u>1,180,878</u>	<u>19,133,803</u>
Operating income	3,866,096	2,851,468	6,717,564
EPA capitalization grants	10,402,409	—	10,402,409
Transfers in (out)	2,606,510	(2,606,510)	—
Change in net assets	16,875,015	244,958	17,119,973
Fund net assets – beginning of year	<u>164,687,501</u>	<u>(10,257,552)</u>	<u>154,429,949</u>
Fund net assets – end of year	<u>\$ 181,562,516</u>	<u>(10,012,594)</u>	<u>171,549,922</u>

See accompanying notes to regulatory basis schedules.  
See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Regulatory Basis of the Combining Schedule of  
Net Assets and the Combining Schedule of Revenues,  
Expenses, and Changes in Fund Net Assets

Water Pollution Control Fund

December 31, 2002

**(1) Purpose**

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the Environmental Protection Agency for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Non-Revolving Fund. The schedules are prepared on a regulatory basis as required by the Environmental Protection Agency for the Water Pollution Control Fund.

**(2) Grant Administration**

All administrative fee revenue and expenses related to the operation of the Water Pollution Control Revolving Fund capitalization program are accounted for in the Non-Revolving Fund.

**(3) Advance Payable**

The Non-Revolving Fund accounts for the advance from the Water Operations Fund. An advance is made throughout the year to the Non-Revolving Fund in order to have cash to meet the state match payment requirement of the State Revolving Fund which is reflected as a transfer to the State Revolving Fund. The advance is repaid to the Water Operations Fund with revenue generated from administrative fees charged to borrowers.

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Regulatory Basis

Combining Schedule of Net Assets

Drinking Water Fund

December 31, 2002

Assets	<b>State Revolving Fund</b>	<b>Nonrevolving Fund</b>	<b>Drinking Water Fund</b>
<b>Current assets:</b>			
Cash and cash equivalents	\$ 4,202,725	14,664,094	18,866,819
Federal funds receivable	—	388,120	388,120
Investment income receivable	4,259	190,410	194,669
Loans receivable	6,231,902	278,635	6,510,537
Accounts receivable – borrowers	904,529	374,547	1,279,076
Total current assets	11,343,415	15,895,806	27,239,221
<b>Noncurrent assets:</b>			
<b>Restricted assets:</b>			
Cash and cash equivalents	8,839,588	—	8,839,588
Investments	53,660,971	—	53,660,971
Investment income receivable	964,702	—	964,702
Loans receivable	135,615,014	3,856,303	139,471,317
Capital assets – equipment, net	—	15,154	15,154
Total noncurrent assets	199,080,275	3,871,457	202,951,732
Total assets	\$ 210,423,690	19,767,263	230,190,953
<b>Liabilities and Fund Net Assets</b>			
<b>Current liabilities:</b>			
Bonds payable	\$ 5,345,000	—	5,345,000
Accrued interest payable	2,044,309	—	2,044,309
Due to other funds	—	569,426	569,426
Total current liabilities	7,389,309	569,426	7,958,735
<b>Noncurrent liabilities:</b>			
Project costs payable – direct loans	2,737,492	—	2,737,492
Project costs payable – leveraged loans	14,298,605	—	14,298,605
Bonds payable	118,960,000	—	118,960,000
Other liabilities	—	2,034,413	2,034,413
Total noncurrent liabilities	135,996,097	2,034,413	138,030,510
Total liabilities	143,385,406	2,603,839	145,989,245
<b>Fund net assets:</b>			
Invested in capital assets	—	15,154	15,154
Restricted	67,038,284	1,341,520	68,379,804
Unrestricted	—	15,806,750	15,806,750
Total fund net assets	67,038,284	17,163,424	84,201,708
Total liabilities and fund net assets	\$ 210,423,690	19,767,263	230,190,953

See accompanying notes to regulatory basis schedules.  
See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Regulatory Basis

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

Drinking Water Fund

Year ended December 31, 2002

	<b>State Revolving Fund</b>	<b>Nonrevolving Fund</b>	<b>Drinking Water Fund</b>
Operating revenues:			
Interest on loans	\$ 3,424,994	132,267	3,557,261
Interest on investments	3,015,514	586,828	3,602,342
Administrative fee	—	1,239,576	1,239,576
EPA set aside grants:			
Administrative	—	321,794	321,794
Small Systems Training and Technical Assistance Program	—	119,966	119,966
Source Water Assessment and Protection Program	—	678,967	678,967
Capacity Development	—	536,889	536,889
Wellhead Protection	—	794,171	794,171
Public Water System Supervision	—	586,214	586,214
State match set aside reimbursement	—	4,022	4,022
Other	16,247	—	16,247
Total operating revenues	<u>6,456,755</u>	<u>5,000,694</u>	<u>11,457,449</u>
Operating expenses:			
Interest on bonds	6,059,369	—	6,059,369
Grant administration – State funded	—	631,324	631,324
EPA set asides:			
Administrative	—	321,794	321,794
Small Systems Training and Technical Assistance Program	—	119,966	119,966
Source Water Assessment and Protection Program	—	678,967	678,967
Capacity Development	—	536,889	536,889
Wellhead Protection	—	794,171	794,171
Public Water System Supervision	—	586,214	586,214
Other	—	19,506	19,506
Total operating expenses	<u>6,059,369</u>	<u>3,688,831</u>	<u>9,748,200</u>
Operating income	397,386	1,311,863	1,709,249
EPA capitalization grants	6,821,521	—	6,821,521
Transfers in (out)	1,865,821	(1,865,821)	—
Change in net assets	9,084,728	(553,958)	8,530,770
Fund net assets – beginning of year	<u>57,953,556</u>	<u>17,717,382</u>	<u>75,670,938</u>
Fund net assets – end of year	<u>\$ 67,038,284</u>	<u>17,163,424</u>	<u>84,201,708</u>

See accompanying notes to regulatory basis schedules.  
See accompanying independent auditors' report.



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Regulatory Basis of the Combining Schedule of  
Net Assets and the Combining Schedule of Revenues,  
Expenses, and Changes in Fund Net Assets

Drinking Water Fund

December 31, 2002

**(1) Purpose**

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the Environmental Protection Agency for purposes of segregating the activities of the State Revolving Fund and Non-Revolving Fund. The schedules are prepared on a regulatory basis as required by the Environmental Protection Agency for the Drinking Water Fund.

**(2) Non-Revolving Fund**

The Authority issues direct loans to eligible municipalities which are funded with money from sources other than the Drinking Water Capitalization Grant. These loans are accounted for in the Non-Revolving Fund. The Drinking Water Fund nonfederal direct loans receivable amounted to \$4,134,938 at December 31, 2002. There are currently 16 loans outstanding at year end which mature in years 2003 to 2017.

**(3) Grant Administration**

All administrative expenses, both federally and State (loan surcharge fees) funded, related to the operation of the Drinking Water Revolving Fund and set aside programs are accounted for in the Non-Revolving Fund.

**(4) Set Aside Revenue and Expenses**

The set aside activities of the Drinking Water Fund are recorded in the Non-Revolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the Drinking Water Revolving Fund by the Authority, with no reimbursement requirement, except for the small system technical training and assistance, and wellhead protection programs. Reimbursement from these programs is returned to the Drinking Water Enterprise Fund.

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Revenues, Expenditures, and Changes in Funds Available –  
Actual (Non-GAAP Budgetary Basis) and Budget

Water Operations Fund

Year ended December 31, 2002

	Actual	Original budget	Changes	Final budget	Variance – favorable (unfavorable)
Revenues:					
Interest on investments	\$ 3,427,154	3,069,500	—	3,069,500	357,654
WPCRF state match loan repayment	4,150,000	2,600,000	—	2,600,000	1,550,000
Loan principal payments – SWRP	4,413,333	4,467,500	—	4,467,500	(54,167)
Loan principal payments – WRBP	150,000	2,435,000	—	2,435,000	(2,285,000)
Loan principal payments – interim	1,132,007	20,000,000	—	20,000,000	(18,867,993)
Bond proceeds – SWRP	14,615,000	60,000,000	—	60,000,000	(45,385,000)
Bond proceeds – WRBP	—	50,000,000	—	50,000,000	(50,000,000)
Loan interest income – SWRP	5,769,012	7,477,000	—	7,477,000	(1,707,988)
Loan interest income – WRBP	172,742	2,308,000	—	2,308,000	(2,135,258)
Loan interest income – interim loans	2,695	—	—	—	2,695
Contribution from agency fund	7,311,511	—	—	—	7,311,511
Other	2,464	2,500	—	2,500	(36)
Total revenues	41,145,918	152,359,500	—	152,359,500	(111,213,582)
Expenditures:					
WPCRF state match loans	3,227,699	3,600,000	—	3,600,000	372,301
General/administrative	493,406	655,000	—	655,000	161,594
Interim loans made	4,450,091	20,000,000	—	20,000,000	15,549,909
Bond principal payments – SWRP	4,780,000	4,780,000	—	4,780,000	—
Bond principal payments – WRBP	150,000	300,000	—	300,000	150,000
Bond interest expense – SWRP	5,366,149	7,318,000	—	7,318,000	1,951,851
Bond interest expense – WRBP	185,863	2,435,000	—	2,435,000	2,249,137
Loans made – SWRP	14,615,000	40,000,000	—	40,000,000	25,385,000
Loans made – WRBP	—	50,000,000	—	50,000,000	50,000,000
Debt service reserve	—	4,000,000	—	4,000,000	4,000,000
Project expenditures	258,148	3,111,000	—	3,111,000	2,852,852
Total expenditures	33,526,356	136,199,000	—	136,199,000	102,672,644
Excess revenues over (under) expenditures	\$ 7,619,562	16,160,500	—	16,160,500	(8,540,938)

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Reconciliation of Non-GAAP Budgetary Basis (Actual) to  
Statement of Revenues, Expenses, and Changes in Fund Net Assets

Water Operations Fund

Year ended December 31, 2002

Revenues (budgetary basis):	\$	41,145,918
WPCRF state match loan repayment		(4,150,000)
Loan principal payments – SWRP		(4,413,333)
Loan principal payments – WRBP		(150,000)
Loan principal payments – interim		(1,132,007)
Bond proceeds – SWRP		(14,615,000)
		16,685,578
Revenues (GAAP basis)		
Expenditures (budgetary basis):		33,526,356
Depreciation		10,360
Amortization – bond refunding costs		375,000
WPCRF state match loan		(3,227,699)
Bond principal payments – SWRP		(4,780,000)
Bond principal payments – WRBP		(150,000)
Loans made – SWRP		(14,615,000)
Interim loans made		(4,450,091)
		6,688,926
Expenses (GAAP basis)		
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	9,996,652

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Revenues, Expenditures, and Changes in Funds Available  
Actual (Non-GAAP Budgetary Basis) and Budget

Water Pollution Control Fund

Year ended December 31, 2002

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 12,813,566	9,000,000	—	9,000,000	3,813,566
Administrative fee income	3,662,878	3,902,000	—	3,902,000	(239,122)
Loan interest income	8,247,247	18,310,000	—	18,310,000	(10,062,753)
State surcharge income	624,820	624,000	—	624,000	820
EPA grants	10,743,974	18,320,000	—	18,320,000	(7,576,026)
Colorado state match	3,227,699	3,600,000	—	3,600,000	(372,301)
Loan principal repayments	17,757,248	14,420,000	—	14,420,000	3,337,248
Bond proceeds	78,745,000	103,000,000	—	103,000,000	(24,255,000)
Cost of issuance revenue	161,291	—	—	—	161,291
Total revenues	<u>135,983,723</u>	<u>171,176,000</u>	<u>—</u>	<u>171,176,000</u>	<u>(35,192,277)</u>
Expenditures:					
Grant administration	1,161,206	1,385,000	—	1,385,000	223,794
Bond principal payments	16,505,000	16,610,000	—	16,610,000	105,000
Advance repayments – state match	4,150,000	2,600,000	1,550,000	4,150,000	—
Project costs paid – direct loans	1,010,593	7,117,000	—	7,117,000	6,106,407
Loans made – leveraged loans	81,972,699	106,600,000	(1,554,400)	105,045,600	23,072,901
Planning and design grants to small local governments	19,672	150,000	—	150,000	130,328
Other	49,985	100,000	—	100,000	50,015
Bond interest expense	17,798,605	20,305,000	—	20,305,000	2,506,395
Capital asset acquisitions	4,346	—	4,400	4,400	54
Total expenditures	<u>122,672,106</u>	<u>154,867,000</u>	<u>—</u>	<u>154,867,000</u>	<u>32,194,894</u>
Excess of revenues over expenditures	\$ <u>13,311,617</u>	<u>16,309,000</u>	<u>—</u>	<u>16,309,000</u>	<u>(2,997,383)</u>

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Reconciliation of Non-GAAP Budgetary Basis (Actual) to  
Statement of Revenues, Expenses, and Changes in Fund Net Assets

Water Pollution Control Fund

Year ended December 31, 2002

Revenues (budgetary basis):	\$ 135,983,723
Bond proceeds	(78,745,000)
Loan principal repayments	(17,757,248)
Colorado state match	(3,227,699)
	<hr/>
Revenues (GAAP basis)	36,253,776
Expenditures (budgetary basis):	122,672,106
Project costs paid – direct loans	(1,010,593)
Bond principal payments	(16,505,000)
Amortization – bond refunding costs	104,335
Advance repayment – state match	(4,150,000)
Loans made – leveraged loans	(81,972,699)
Capital asset acquisitions	(4,346)
	<hr/>
Expenses (GAAP basis)	19,133,803
Change in net assets per statement of revenues, expenses, and changes in fund net assets	<hr/> <hr/> \$ 17,119,973

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Revenues, Expenditures, and Changes in Funds Available –  
Actual (Non-GAAP Budgetary Basis) and Budget

Drinking Water Fund

Year ended December 31, 2002

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 3,602,342	3,750,000	—	3,750,000	(147,658)
Loan interest income	3,557,261	4,786,000	—	4,786,000	(1,228,739)
Loan principal repayments	5,784,044	6,600,000	—	6,600,000	(815,956)
Bond proceeds	16,320,000	40,000,000	—	40,000,000	(23,680,000)
Capital contributions – EPA	6,821,521	16,700,000	—	16,700,000	(9,878,479)
EPA capitalization grant set asides revenue	3,038,001	3,409,000	—	3,409,000	(370,999)
Administrative fee income	1,239,576	1,407,000	—	1,407,000	(167,424)
Other	20,269	—	—	—	20,269
Total revenues	<u>40,383,014</u>	<u>76,652,000</u>	<u>—</u>	<u>76,652,000</u>	<u>(36,268,986)</u>
Expenditures:					
Grant administration – State funded	953,118	1,120,000	—	1,120,000	166,882
Project costs paid – direct loans	5,000,474	3,300,000	1,700,500	5,000,500	26
Loans made – leveraged	17,754,659	43,500,000	(1,704,900)	41,795,100	24,040,441
Bond principal payments made	4,840,000	5,240,000	—	5,240,000	400,000
Bond interest expense	6,059,369	6,928,000	—	6,928,000	868,631
EPA capitalization grant set asides	2,716,207	3,016,000	—	3,016,000	299,793
Planning and design grants to small local governments	19,506	150,000	—	150,000	130,494
State match for PWSS set aside	—	203,000	—	203,000	203,000
Capital asset acquisitions	4,346	—	4,400	4,400	54
Total expenditures	<u>37,347,679</u>	<u>63,457,000</u>	<u>—</u>	<u>63,457,000</u>	<u>26,109,321</u>
Excess revenues over expenditures	<u>\$ 3,035,335</u>	<u>13,195,000</u>	<u>—</u>	<u>13,195,000</u>	<u>(10,159,665)</u>

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Reconciliation of Non-GAAP Budgetary Basis (Actual) to  
Statement of Revenues, Expenses, and Changes in Fund Net Assets

Drinking Water Fund

Year ended December 31, 2002

Revenues (budgetary basis)	\$ 40,383,014
Bond proceeds	(16,320,000)
Loan principal repayments	(5,784,044)
	<hr/>
Revenues (GAAP basis)	18,278,970
	<hr/>
Expenditures (budgetary basis)	37,347,679
Project costs paid – direct loans	(5,000,474)
Bond principal payments made	(4,840,000)
Loans made – leveraged loans	(17,754,659)
Capital asset acquisitions	(4,346)
	<hr/>
Expenses (GAAP basis)	9,748,200
	<hr/>
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$ 8,530,770
	<hr/> <hr/>

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Project Costs Payable – By Borrower

December 31, 2002

	<u>Project costs payable</u>
<b>Water Operations Fund:</b>	
1994A – Town of Berthoud	\$ 216,518
1994A – Town of Platteville	81,661
1996A – Town of Johnstown	236,781
1997A – Town of Monument	307,138
2000A – Upper Eagle Regional Water Authority	13,068
2001A – North Weld County Water District	4,274,924
2002A – Eagle River Water and Sanitation District	2,888,088
2002A – Parker Water and Sanitation District	3,686,678
	<u>11,704,856</u>
<b>Water Pollution Control Revolving Fund:</b>	
1995A – Winter Park Water and Sanitation District	55,696
1997A – Town of Carbondale	77,916
1999A – City of Aurora	7,284,605
1999A – Fremont Sanitation District	136,564
1999A – Grand County Water and Sanitation District	2,355,296
2000A – Parker Water and Sanitation District	2,720,786
2000A – Three Lakes Water and Sanitation District	31,491
2000DL – Left Hand Water and Sanitation District	62,633
2001A – Cortez Sanitation District	8,918,246
2001A – City of Ft. Collins	2,976,452
2001A – Fraser Sanitation District	1,241,100
2001A – City of Lafayette	2,745,620
2001A – Mt. Crested Butte Water and Sanitation District	2,309,340
2001A – Parker Water and Sanitation District	5,000,000
2001A – Plum Creek Wastewater Authority	21,343,845
2001A – City of Steamboat Springs	175,704
2001DL – Baca Grande Water and Sanitation District	621,750
2002A – Berthoud, Town of	6,395,911
2002A – Blackhawk-Central City Sanitation District	23,750,000
2002A – Mesa County	11,557,730
2002A – South Adams County Water and Sanitation District	5,381,411
2002A – Wellington, Town of	3,875,665
2002A – Winter Park West Water and Sanitation District	1,536,087
2002B – Denver Southeast Suburban Water and Sanitation District	7,000,000
2002B – Parker Water and Sanitation District	14,000,000
2002B – Plum Creek Wastewater Authority	3,365,000
2002 DL – Julesburg, Town of	170,977
2002 DL – Town of Pagosa Springs-GID (#2)	200,000
	<u>135,289,825</u>
<b>Drinking Water Revolving Fund:</b>	
1998A – Town of Buena Vista	58,221
1999A – Grand County Water and Sanitation District No. 1	506,455
1999A – City of Greeley	302,696
1999A – Left Hand Water District	1,206,747
2000A – Evergreen Metro District	550,000
2000A – City of Westminster	141,209
2002A – Grand Junction, City of	3,500,000
2002A – La Junta, City of	8,033,277
2002 DLF – Basalt, Town of	1,000,000
2002 DLF – Dillon, Town of	635,059
2002 DLF – Hayden, Town of	667,945
2002 DLF – Thunderbird Water and Sanitation District	384,543
2002 DLF – Woodland Park, City of	49,945
	<u>17,036,097</u>
Total project costs payable	\$ 164,030,778

See accompanying independent auditors' report.



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Loans Receivable – By Borrower

December 31, 2002

Water Operations Fund – Small Water Resources Projects:	
1990A – Town of Estes Park	1,210,000
1990A – Fort Collins – Loveland Water District	1,426,667
1990A – North Weld County Water District	1,688,750
1990A – Eagle River Water and Sanitation District	1,102,500
1991A – Edwards Metropolitan District	695,000
1991A – Town of Estes Park	725,000
1991A – Town of Minturn	245,000
1991A – City of Steamboat Springs	715,000
1992A – City of Brush	645,000
1992A – City of Fort Lupton	1,935,000
1992A – Town of LaSalle	1,180,000
1992A – City of Louisville	4,745,000
1992B – Central Weld County Water District	956,250
1992B – City of Glenwood Springs	1,710,000
1992B – Little Thompson Water District	2,587,500
1992B – Town of Minturn	50,000
1992B – Mt. Werner Water and Sanitation District	2,888,333
1992B – North Weld County Water District	652,500
1994A – Town of Berthoud	558,333
1994A – City of Fort Morgan	1,771,667
1994A – Town of Gypsum	507,500
1994A – Parker Water and Sanitation District	418,750
1994A – Town of Platteville	707,500
1994B – Town of Carbondale	1,440,000
1994B – Project 7 Water Authority	3,107,500
1994B – City of Rifle	882,500
1996A – City of Canon City	3,446,667
1996A – Town of Johnstown	1,398,333
1996B – Morgan County Quality Water District	455,000
1997A – Town of Monument	1,495,000
1997A – Parker Water and Sanitation District	4,047,500
1997A – Roxborough Park Metropolitan District	2,450,000
1998A – Town of Dillon	270,833
1998A – Morgan County Quality Water District	2,555,000
1998A – North Weld County Water District	4,277,500
2000A – Parker Water and Sanitation District	12,797,500
2000A – Upper Eagle Regional Water Authority	10,721,250
2001A – North Weld County Water District	15,176,250
2002A – Eagle River Water and Sanitation District	4,560,000
2002A – Parker Water and Sanitation District	10,055,000
	<hr/>
Total Water Operations Fund loans receivable – SWRP	108,257,083
Water Operations Fund – Water Revenue Bonds Program:	
1998A – Rio Blanco Water Conservancy District	2,535,000
Water Operations Fund – Authority interim loans	
2002 – City of Rifle	1,085,334
2002 – City of Fountain	2,232,750
	<hr/>
Total Water Operations Fund interim loans	3,318,084
	<hr/>
Total Water Operations Fund loans receivable	114,110,167

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Loans Receivable – By Borrower

December 31, 2002

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)	\$ 791,668
1990DL – Mountain Water and Sanitation District	83,687
1991DL – Durango West Metropolitan District No. 2	253,992
1992DL – Nucla Sanitation District	93,019
1992DL – City of Ouray	472,866
1992DL – Montrose County	101,165
1994DL – City of Fort Lupton	134,163
1994DL – St. Mary’s Glacier Water and Sanitation District	103,146
1995DL – City of Fruita	82,377
1995DL – Town of Log Lane Village	189,769
1996DL – Town of Ordway	278,263
1996DL – City of Broomfield	2,002,996
1996DL – Town of Lyons	404,402
1997DL – Town of Vona	69,064
1997DL – Town of Manzanola	65,865
1997DL – Pagosa Springs Sanitation District	720,010
1997DL – Town of Erie	422,078
1997DL – City of Holyoke	411,115
1998DL – Byers Water and Sanitation District	375,719
1998DL – City of Las Animas	927,199
1998DL – City of Evans	351,361
1998DL – East Alamosa Water and Sanitation District	156,803
1999DL – Town of Kersey	150,032
1999DL – City of La Junta	329,887
1999DL – City of Monte Vista	865,664
1999DL – Town of New Castle	418,427
1999DL – Left Hand Water and Sanitation District	111,505
2000DL – Columbine Water and Sanitation District	390,376
2000DL – Left Hand Water and Sanitation District	78,773
2000DL – Town of Springfield	188,444
2001DL – Baca Grande Water and Sanitation District	786,784
2001DL – Niwot Sanitation District	959,987
2002DL – Town of Julesburg	800,000
Total WPCRF direct loans	13,570,606

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

1989A – Denver Southeast Suburban Water and Sanitation District (Denver SE)	4,169,534
1990A – Town of Castle Rock	2,271,529
1991A – City of Englewood	8,335,457
1991A – City of Littleton	8,335,910
1991B – Metro Wastewater Reclamation District	12,228,581
1992A – City of Fort Lupton	2,693,474
1992A – Frisco Sanitation District	2,682,080
1992A – Eagle River Water and Sanitation District	4,807,971
1992B – City of Fort Collins	15,222,272
1992B – City of Longmont	1,910,491
1994A – City of Alamosa	1,735,008
1994A – Genesee Water and Sanitation District	1,012,985
1994A – City of Greeley	11,379,776

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Loans Receivable – By Borrower

December 31, 2002

1994A – Parker Water and Sanitation District	\$ 1,198,624
1994A – Town of Windsor	2,245,063
1995A – City of Brighton	3,980,151
1995A – City of Craig	781,150
1995A – City of Fort Morgan	6,834,769
1995A – City of Steamboat Springs	1,115,297
1995A – Eagle River Water and Sanitation District	4,354,272
1995A – Winter Park Water and Sanitation District	2,290,138
1996A – Town of Crested Butte	1,970,460
1996A – Mt. Crested Butte Water and Sanitation District	1,084,020
1996A – Fountain Sanitation District	1,333,563
1996A – City of Idaho Springs	1,215,924
1997A – Breckenridge Sanitation District	6,511,245
1997A – Town of Carbondale	1,251,225
1997A – Town of Eagle	1,878,310
1997A – Town of Erie	1,463,763
1997A – Parker Water and Sanitation District	2,631,190
1997A – City of Sterling	1,969,646
1997A – City of Westminster	11,130,248
1998A – Buena Vista Sanitation District	3,228,380
1998A – Eagle River Water and Sanitation District	14,728,870
1998A – City of Evans	952,249
1998A – City of Trinidad	5,736,234
1998A – City of Westminster	3,280,939
1998B – City of Colorado Springs	20,096,945
1999A – City of Aurora	19,979,841
1999A – Fremont Sanitation District	7,434,334
1999A – Grand County Water and Sanitation District	3,483,157
1999A – City of Steamboat Springs	2,587,431
2000A – Parker Water and Sanitation District	11,162,886
2000A – Summit County	15,798,664
2000A – Three Lakes Water and Sanitation District	5,979,960
2001A – Cortez Sanitation District	9,400,000
2001A – City of Fort Collins	9,285,000
2001A – Fraser Sanitation District	2,350,000
2001A – City of Lafayette	7,759,046
2001A – Mt. Crested Butte Water and Sanitation District	4,967,415
2001A – Parker Water and Sanitation District	4,731,048
2001A – Plum Creek Wastewater Authority	24,609,999
2001A – City of Steamboat Springs	5,673,484
2002A – Town of Berthoud	6,325,000
2002A – Blackhawk-Central City Sanitation District	24,107,369
2002A – Mesa County	13,490,000
2002A – South Adams County Water and Sanitation District	6,267,500
2002A – Town of Wellington	4,826,281
2002A – Winter Park West Water and Sanitation District	2,406,249
2002B – Denver Southeast Suburban Water and Sanitation District	7,045,000
2002B – Parker Water and Sanitation District	14,112,800
2002B – Plum Creek Wastewater Authority	3,390,000
	<hr/>
Total WPCRF leveraged loans	397,220,207
	<hr/>
Total Water Pollution Control Revolving Fund loans receivable	410,790,813
	<hr/>

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Loans Receivable – By Borrower

December 31, 2002

Drinking Water Fund:

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

(DLS = state, DLF = federal):

1995DLS – Idledale Water and Sanitation District	\$ 183,866
1995DLS – Town of Fairplay #1	182,407
1995DLS – Town of Minturn	223,214
1995DLS – Town of Empire	246,601
1995DLS – Town of Elizabeth	382,402
1996DLS – Lake Creek Metropolitan District	364,147
1996DLS – Baca Grande Water and Sanitation District	179,600
1996DLS – Town of Firestone	38,802
1996DLS – Town of Nunn	259,231
1996DLS – Town of Lochbuie	274,097
1996DLS – Town of Lyons	403,595
1996DLS – Town of Bayfield	278,527
1997DLS – Town of Fairplay #2	165,349
1997DLS – City of Idaho Springs	416,598
1997DLS – Westlake Water and Sanitation District	192,298
1997DLF – Town of Grand Lake	412,307
1998DLS – Redstone Water and Sanitation District	344,205
1998DLF – Chatfield South Water District	630,948
1998DLF – Left Hand Water and Sanitation District	162,090
1999DLF – Thunderbird Water and Sanitation District	681,000
1999DLF – City of La Junta	442,408
2000DLF – Sedalia Water and Sanitation District	301,525
2000DLF – Springfield Water and Sanitation District	321,185
2000DLF – City of Craig	299,417
2001DLF – Town of Wellington	988,963
2002DLF – Town of Basalt	1,000,000
2002DLF – Town of Dillon	1,000,000
2002DLF – Town of Hayden	1,000,000
2002DLF – City of Woodland Park	797,793
Total Drinking Water Fund direct loans	12,172,575

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

1997A – Arapahoe Estates Water District	827,630
1997A – City of Englewood	12,660,183
1997A – City of Fort Collins	8,146,414
1998A – Town of Buena Vista	1,103,433
1998A – City of Fort Morgan	13,223,868
1999A – City of Aurora	12,482,920
1999A – City of Fort Collins	4,302,209
1999A – City of Glenwood Springs	4,256,723
1999A – Grand County Water and Sanitation District No. 1	2,620,369
1999A – City of Greeley	13,235,082
1999A – Town of Julesburg	879,838
1999A – Left Hand Water District	5,678,841
2000A – Evergreen Metropolitan District	5,158,953
2000A – Fountain Valley Authority	7,021,473
2000A – Town of Limon	1,332,477
2000A – Pueblo Board of Waterworks	9,558,795
2000A – City of Westminster	13,565,411
2002A – Evergreen Metropolitan District	2,036,130
2002A – City of Grand Junction	3,566,522
2002A – City of Idaho Springs	2,339,797
2002A – City of La Junta	9,812,211
Total DWRF leveraged loans	133,809,279
Total Drinking Water Fund loans receivable	145,981,854
Total loans receivable	\$ 670,882,834

See accompanying independent auditors' report.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Bonds Payable – By Issue

December 31, 2002

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>
Small Water Resources Program Revenue Bonds:			
1992 Series B	14,825,000	1,155,000	2.9% – 6.2%
1993 Series A	6,585,000	5,845,000	2.7% – 5.0%
1994 Series A	5,835,000	4,015,000	3.4% – 5.875%
1994 Series B	9,305,000	605,000	4.0% – 6.375%
1996 Series A	6,385,000	4,890,000	3.7% – 5.45%
1996 Series B	1,040,000	455,000	5.84% – 6.37%
1997 Series A	9,725,000	8,040,000	4.1% – 5.6%
1997 Series B	12,500,000	11,460,000	3.8% – 4.9%
1998 Series A	8,765,000	7,175,000	3.35% – 4.86%
1998 Series B	13,850,000	13,410,000	3.35% – 4.75%
2000 Series A	24,110,000	23,595,000	4.3% – 5.8%
2001 Series A	15,510,000	15,245,000	3.9% – 4.6%
2002 Series A	14,615,000	14,615,000	1.7% – 5.375%
Total Small Water Resources Revenue Bonds	<u>143,050,000</u>	<u>110,505,000</u>	

<b>Due dates</b>	<b>Early redemption</b>
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	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
Serial Bonds through 2006, term bonds subject to mandatory redemption 2007 – 2010	After 2002 at par
Serial Bonds through 2003, term bonds subject to mandatory redemption 2007 – 2014	2002 – 2003 at 101% of par, 2003 – 2004 at 100.5% of par, after 2004 at par
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	After 2004 at par
Serial Bonds through 2010, term bonds subject to redemption 2011 – 2016	After 2006 at par
Taxable Serial bonds 2001 through 2006, term bonds subject to mandatory redemption 1996 – 2000	The bonds are not subject to early redemption
Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2017	2007 – 2008 at 101% of par, 2008 – 2009 at 100.5% of par, after 2009 at par
Serial Bonds through 2010, term bonds subject to mandatory redemption in 2011 and 2012	2008 – 2009 at 101%, after 2009 at par
Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2018	2008 – 2009 at 101%, 2009 – 2010 at 100.5%, after 2010 at par
Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 and 2015	2008 – 2009 at 101%, 2009 – 2010 at 100.5%, after 2010 at par
Serial Bonds through 2017, term bonds subject to mandatory redemption in 2018 through 2020	2011 – 2020 at par
Serial Bonds through 2016, term bonds subject to mandatory redemption in 2017 through 2023	2012 – 2023 at par
Serial Bonds through 2022, term bonds subject to mandatory redemption in 2019 through 2020	2013 – 2022 at par

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Bonds Payable – By Issue

December 31, 2002

<b>Water Operations Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>
Water Revenue Bonds Program:			
1998 Taxable Rio Blanco Water Conservancy District	\$ 3,140,000	2,535,000	6.0% – 7.0%
Total Water Revenue Bonds Program	3,140,000	2,535,000	
Total Water Operations Fund	146,190,000	113,040,000	
<b>Water Pollution Control Revolving Fund</b>			
Clean Water Revenue Bonds:			
Clean Water 1989 Series A (Denver Southeast Suburban Water and Sanitation District)	6,905,000	630,000	5.95% – 7.0%
Clean Water 1990 Series A (Town of Castle Rock)	3,890,000	285,000	6.25% – 7.4%
Clean Water 1991 Series A (City of Englewood – City of Littleton)	22,915,000	2,530,000	5.75% – 7.0%
Clean Water 1991 Series B (Metro Wastewater Reclamation District)	19,685,000	1,930,000	4.8% – 6.9%
Clean Water 1992 Series A (City of Fort Lupton, Frisco Sanitation District and Eagle River Water and Sanitation District)	15,200,000	915,000	4.15% – 6.25%
Clean Water 1992 Series B (City of Fort Collins and City of Longmont)	25,785,000	2,505,000	3.75% – 6.0%

<b>Due dates</b>	<b>Early redemption</b>
Serial Bonds through 2013	2009 – 2010 at 101%, after 2010 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	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	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 bonds maturing in 2002 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds	2002 at 101% of par, 2002 – 2003 at 100.5% of par, after 2003 at par
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



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Bonds Payable – By Issue

December 31, 2002

<b>Water Pollution Control Revolving Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>
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	2,600,000	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	3,750,000	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	5,255,000	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	25,240,000	4.05% – 5.8%
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	26,105,000	3.7% – 5.13%
Clean Water 1998 Series B (City of Colorado Springs)	20,810,000	18,835,000	3.7% – 5.0%
Clean Water 1999 Series B (City of Aurora, Fremont Sanitation District, Grand County Water and Sanitation District, Mt. Werner Water and Sanitation District City of Steamboat Springs)	39,220,000	31,135,000	4.25% – 5.25%
Clean Water 2000 Series A (Parker Water and Sanitation District, Summit County, Three Lakes Water and Sanitation District)	33,575,000	31,025,000	5.0% – 6.25%

<b>Due dates</b>	<b>Early redemption</b>
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
Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2018	2009 at par
Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2016 and 2017 – 2019	2009 at par
Serial Bonds through 2014, term bonds subject to mandatory redemption 2015 – 2019. Mt. Werner Water and Sanitation District's outstanding bonds in the amount of \$2,700,000 were defeased in 2001.	2009 at par
Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2020	2011 – 2020 at par

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Bonds Payable – By Issue

December 31, 2002

<b>Water Pollution Control Revolving Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>
Clean Water 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, City of Steamboat Springs)	\$ 69,710,000	67,305,000	4.0% – 5.625%
Clean Water 2002 Series A (Town of Berthoud, Blackhawk-Central City Water and Sanitation District, Mesa County, South Adams County Water and Sanitation District, Town of Wellington, Winter Park West Water and Sanitation District)	55,310,000	55,310,000	3.0% – 5.25%
Clean Water 2002 Series B (Denver SE Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority)	<u>23,435,000</u>	<u>23,435,000</u>	2.0% – 4.75%
Total WPCRF Clean Water Revenue Bonds payable	<u>452,980,000</u>	<u>298,790,000</u>	
Wastewater Revolving Fund Refunding Revenue Bonds 1996 Series A (Partial Refunding of the following Clean Water Bonds: 1989A, 1990A, 1991A and 1991B)	28,950,000	25,860,000	3.5% – 6.0%
Revenue Bonds 2001 Series A (Partial refunding of the following Clean Water Bonds: 1992A, 1992B, 1994A, 1995A)	<u>51,620,000</u>	<u>51,415,000</u>	3.0% – 5.25%
Total Water Pollution Control Revolving Fund	<u>533,550,000</u>	<u>376,065,000</u>	

<b>Due dates</b>	<b>Early redemption</b>
Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021	2012 – 2021 at par
Serial Bonds through 2021, term bonds subject to mandatory redemption in 2022 through 2024	2014 – 2021 at par
Serial Bonds through 2023, term bonds subject to mandatory redemption in 2024 through 2025	2014 – 2023 at par
Serial Bonds 1997 through 2012	The Bonds are not subject to early redemption
Serial Bonds through 2015	The Bonds are not subject to early redemption

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Bonds Payable – By Issue

December 31, 2002

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>
Drinking Water Revenue Bonds Series 1997A (Arapahoe Estates Water District, City of Englewood, City of Fort Collins)	\$ 24,095,000	20,055,000	3.8% – 5.3%
Drinking Water Revenue Bonds Series 1998A (Town of Buena Vista, City of Fort Morgan)	15,205,000	13,295,000	3.85% – 5.0%
Drinking Water Revenue Bonds Series 1999A (City of Aurora, City of Fort Collins, City of Glenwood Springs, Grand County Water and Sanitation District No. 1, City of Greeley, Town of Julesburg, Left Hand Water District)	46,855,000	40,590,000	3.28% – 5.0%
Drinking Water Revenue Bonds Series 2000 A (Evergreen Metropolitan District, Fountain Valley Authority, Town of Limon, Pueblo Board of Waterworks, City of Westminster)	36,110,000	34,045,000	4.8% – 5.75%
Drinking Water Revenue Bonds Series 2002 A (Evergreen Metro. District, City of Grand Junction, City of Idaho Springs, City of La Junta)	<u>16,320,000</u>	<u>16,320,000</u>	3.0% – 5.125%
Total Drinking Water Revolving Fund	<u>138,585,000</u>	<u>124,305,000</u>	

See accompanying independent auditors' report.

<b>Due dates</b>	<b>Early redemption</b>
Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2018	2008 – 2009 at 101% of par, after 2009 at par
Serial Bonds through 2004 and 2008 – 2010. Term bonds subject to mandatory redemption 2005 – 2007, 2001 – 2015 and 2016 – 2019	2008 – 2009 at 101% of par, after 2009 at par
Serial Bonds through 2017, term bonds subject to mandatory redemption 2018 – 2019	9/1/2009 – 8/31/2010 at 101% of par, 9/1/2010 – 8/31/2011 at 100.5% of par, 9/1/2011 and thereafter at par
Serial Bonds through 2017, term bonds subject to mandatory redemption in 2018 through 2022	2011 – 2022 at par
Serial Bonds through 2020, term bonds subject to mandatory redemption in 2021 through 2022	2014 – 2020 at par

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Cash and Investments Held by Trustees – By Investment Type

December 31, 2002

	<u>Cash</u>	<u>Cash held by State Treasurer</u>	<u>Treasury Money Market Funds</u>	<u>COLOTRUST Local Government Investment Pool</u>	<u>US Treasury Notes – SLGS</u>	<u>US Treasury Bills, Notes, and Bonds (fair value)</u>	<u>Repurchase agreements</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:								
Small Water Resources Projects Program Debt Service Reserve Fund	\$ —	—	—	2,144,854	—	—	6,361,034	8,505,888
Small Water Resources Projects Bonded Funds	—	—	—	6,894,479	—	—	9,461,602	16,356,081
Water Revenue Bonds Program	—	—	—	602,573	—	—	—	602,573
Animas-La Plata Account	—	6,568,294	—	—	—	—	—	6,568,294
Authority Operating	37,907	46,086,300	—	3,216,943	—	—	—	49,341,150
Subtotal – Water Operations Fund	37,907	52,654,594	—	12,858,849	—	—	15,822,636	81,373,986
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1989 Series A	—	—	—	1,050,829	2,285,600	—	—	3,336,429
Clean Water Revenue Bonds, 1990 Series A	—	—	—	455,943	771,500	338,530	—	1,565,973
Clean Water Revenue Bonds, 1991 Series A	—	—	—	570,471	6,764,200	2,874,148	593,592	10,802,411
Clean Water Revenue Bonds, 1991 Series B	—	—	—	1,065,476	5,556,000	2,518,916	—	9,140,392
Clean Water Revenue Bonds, 1992 Series A	—	—	—	347,699	1,456,200	1,735,792	—	3,539,691
Clean Water Revenue Bonds, 1992 Series B	—	—	—	2,300,563	5,491,100	3,101,685	—	10,893,348
Clean Water Revenue Bonds, 1994 Series A	—	—	—	370,155	—	—	5,132,278	5,502,433
Clean Water Revenue Bonds, 1995 Series A	—	—	—	1,694,860	—	—	5,928,295	7,623,155
Clean Water Revenue Bonds, 1996 Series A	—	—	—	385,181	—	—	1,744,834	2,130,015
Refunding Revenue Bonds, 1996 Series A	—	—	—	2,906	—	—	—	2,906
Clean Water Revenue Bonds, 1997 Series A	—	—	—	602,768	—	—	7,955,692	8,558,460
Clean Water Revenue Bonds, 1998 Series A	—	—	—	1,086,638	—	—	9,579,371	10,666,009
Clean Water Revenue Bonds, 1998 Series B	—	—	—	820,936	—	—	6,309,725	7,130,661
Clean Water Revenue Bonds, 1999 Series A	—	—	—	12,304,977	—	—	8,251,938	20,556,915
Clean Water Revenue Bonds, 2000 Series A	—	—	—	1,514,998	—	—	11,556,850	13,071,848
Clean Water Revenue Bonds, 2001 Series A	—	—	—	1,981,704	—	—	66,301,244	68,282,948
Refunding Revenue Bonds, 2001 Series A	—	—	—	315	—	—	—	315
Clean Water Revenue Bonds, 2002 Series A	—	—	—	128,397	—	—	64,810,592	64,938,989
Clean Water Revenue Bonds, 2002 Series B	—	—	—	157,067	—	—	29,381,561	29,538,628
Direct Loan Project Accounts	—	—	—	1,083,809	—	—	—	1,083,809
Direct Loan Surplus Matching Account	—	—	—	285,552	—	—	—	285,552
CWSRF Reloan Account	—	—	—	5,790,617	—	—	—	5,790,617
WPCRF Administrative Fee Account	—	—	—	524,854	—	—	—	524,854
Subtotal – Water Pollution Control Revolving Fund	—	—	—	34,526,715	22,324,600	10,569,071	217,545,972	284,966,358

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Cash and Investments Held by Trustees – By Investment Type

December 31, 2002

	<u>Cash</u>	<u>Cash held by State Treasurer</u>	<u>Treasury Money Market Funds</u>	<u>COLOTRUST Local Government Investment Pool</u>	<u>US Treasury Notes – SLGS</u>	<u>US Treasury Bills, Notes, and Bonds (fair value)</u>	<u>Repurchase agreements</u>	<u>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:			Milestone:					
Drinking Water Revenue Bonds, 1997 Series A	\$ —	—	834,834	—	—	—	7,793,606	8,628,440
Drinking Water Revenue Bonds, 1998 Series A	—	—	900,451	—	—	—	6,026,398	6,926,849
Drinking Water Revenue Bonds, 1999 Series A	—	—	4,272,670	—	—	—	14,230,845	18,503,515
Drinking Water Revenue Bonds, 2000 Series A	—	—	1,845,729	—	—	—	11,856,173	13,701,902
Drinking Water Revenue Bonds, 2002 Series A	—	—	20,262	—	—	—	13,753,949	13,774,211
State Direct Loan Project, Accounts	—	—	12,867	—	—	—	—	12,867
Federal Direct Loan Projects Pre-Construction Accounts	—	—	2,697,877	—	—	—	—	2,697,877
Drinking Water Funding Account	—	11,126,748	—	—	—	—	—	11,126,748
State Direct Loan Surplus Matching Account	—	—	108,125	—	—	—	—	108,125
State Direct Loan Reloan Account	—	—	75	—	—	—	—	75
State Direct Loan Administrative Fee Account	—	—	16,926	—	—	—	—	16,926
Federal Direct Loan Surplus Matching Account	—	—	158,507	—	—	—	—	158,507
DWSRF Reloan Account	—	—	4,202,725	—	—	—	—	4,202,725
DWRF Administrative Fee Account	—	—	1,508,611	—	—	—	—	1,508,611
Subtotal – Drinking Water Revolving Fund	—	11,126,748	16,579,659	—	—	—	53,660,971	81,367,378
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 37,907	63,781,342	16,579,659	47,385,564	22,324,600	10,569,071	287,029,579	447,707,722

See accompanying independent auditors' report.



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Cash and Investments Held by Trustees – By Account Type

December 31, 2002

	<b>Rebate accounts</b>	<b>SWRP revenue or Debt service funds</b>	<b>Debt service reserve funds</b>	<b>Project accounts</b>	<b>DWRF and WPCRF matching accounts</b>	<b>Cost of issuance accounts</b>	<b>Other accounts</b>	<b>Total cash and investments by bond issue</b>
Water Operations Fund:								
Small Water Resources Projects Program Debt Service Reserve Fund	\$ —	—	8,505,888	—	—	—	—	8,505,888
Small Water Resources Projects Bonded Funds Water Revenue Bonds Program	384,018	1,873,059	—	14,098,681	—	—	323	16,356,081
Animas-La Plata Account	—	2,573	600,000	—	—	—	—	602,573
Authority Operating	—	—	—	—	—	—	6,568,294	6,568,294
	—	—	—	—	—	—	49,341,150	49,341,150
Subtotal – Water Operations Fund	<u>384,018</u>	<u>1,875,632</u>	<u>9,105,888</u>	<u>14,098,681</u>	<u>—</u>	<u>—</u>	<u>55,909,767</u>	<u>81,373,986</u>
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1989 Series A	—	93	—	—	3,232,203	—	104,133	3,336,429
Clean Water Revenue Bonds, 1990 Series A	—	61	—	—	1,507,121	—	58,791	1,565,973
Clean Water Revenue Bonds, 1991 Series A	—	1,449	—	—	10,503,651	—	297,311	10,802,411
Clean Water Revenue Bonds, 1991 Series B	7,222	383	—	—	8,980,584	—	152,203	9,140,392
Clean Water Revenue Bonds, 1992 Series A	—	101,711	—	—	3,437,895	—	85	3,539,691
Clean Water Revenue Bonds, 1992 Series B	—	1,197,163	—	—	9,696,177	—	8	10,893,348
Clean Water Revenue Bonds, 1994 Series A	246,765	2,460	—	—	5,253,208	—	—	5,502,433
Clean Water Revenue Bonds, 1995 Series A	165,120	2,249	—	55,713	7,400,073	—	—	7,623,155
Clean Water Revenue Bonds, 1996 Series A	28,448	626	—	51	2,100,887	—	3	2,130,015
Refunding Revenue Bonds, 1996 Series A	1,231	3	—	—	—	—	1,672	2,906
Clean Water Revenue Bonds, 1997 Series A	56,038	211,352	—	77,915	8,213,155	—	—	8,558,460
Clean Water Revenue Bonds, 1998 Series A	815,563	133,585	—	—	9,716,861	—	—	10,666,009
Clean Water Revenue Bonds, 1998 Series B	440,944	312,043	—	—	6,377,674	—	—	7,130,661
Clean Water Revenue Bonds, 1999 Series A	904,232	81,691	—	9,776,865	9,692,639	—	101,488	20,556,915
Clean Water Revenue Bonds, 2000 Series A	752,768	2,870	—	2,752,278	9,563,170	—	762	13,071,848
Clean Water Revenue Bonds, 2001 Series A	571,156	333,569	—	44,710,309	22,667,914	—	—	68,282,948
Refunding Revenue Bonds, 2001 Series A	—	—	—	—	—	—	315	315
Clean Water Revenue Bonds, 2002 Series A	39,473	57,438	—	52,496,804	12,345,274	—	—	64,938,989
Clean Water Revenue Bonds, 2002 Series B	—	75,015	—	24,365,000	5,016,658	81,727	228	29,538,628
Direct Loan Project Accounts	—	—	—	1,083,809	—	—	—	1,083,809
Direct Loan Surplus Matching Account	—	—	—	—	—	—	285,552	285,552
CWSRF Reloan Account	—	—	—	—	—	—	5,790,617	5,790,617
WPCRF Administrative Fee Account	—	—	—	—	—	—	524,854	524,854
Subtotal – Water Pollution Control Revolving Fund	<u>4,028,960</u>	<u>2,513,761</u>	<u>—</u>	<u>135,318,744</u>	<u>135,705,144</u>	<u>81,727</u>	<u>7,318,022</u>	<u>284,966,358</u>

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Cash and Investments Held by Trustees – By Account Type

December 31, 2002

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Cost of issuance accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:								
Drinking Water Revenue Bonds, 1997 Series A	\$ 2,081	618,447	—		8,007,912	—	—	8,628,440
Drinking Water Revenue Bonds, 1998 Series A	252,423	451,104	—	58,220	6,165,102	—	—	6,926,849
Drinking Water Revenue Bonds, 1999 Series A	1,013,820	505,691	—	2,015,899	14,968,105	—	—	18,503,515
Drinking Water Revenue Bonds, 2000 Series A	612,537	487,236	—	691,209	11,910,920	—	—	13,701,902
Drinking Water Revenue Bonds, 2002 Series A	9,880	—	—	11,533,277	2,231,054	—	—	13,774,211
State Direct Loan Project Accounts	—	—	—	—	—	—	12,867	12,867
Federal Direct Loan Projects Pre-Construction Accounts	—	—	—	2,697,877	—	—	—	2,697,877
Drinking Water Funding Account	—	—	—	—	—	—	11,126,748	11,126,748
State Direct Loan Surplus Matching Account	—	—	—	—	108,125	—	—	108,125
State Direct Loan Reloan Account	—	—	—	—	—	—	75	75
State Direct Loan Administrative Fee Account	—	—	—	—	—	—	16,926	16,926
Federal Direct Loan Surplus Matching Account	—	—	—	—	158,507	—	—	158,507
DWSRF Reloan Account	—	—	—	—	—	—	4,202,725	4,202,725
DWRF Administrative Fee Account	—	—	—	—	—	—	1,508,611	1,508,611
Subtotal – Drinking Water Revolving Fund	<u>1,890,741</u>	<u>2,062,478</u>	<u>—</u>	<u>16,996,482</u>	<u>43,549,725</u>	<u>—</u>	<u>16,867,952</u>	<u>81,367,378</u>
Colorado Water Resources and Power Development Authority – total cash and investments	\$ <u>6,303,719</u>	<u>6,451,871</u>	<u>9,105,888</u>	<u>166,413,907</u>	<u>179,254,869</u>	<u>81,727</u>	<u>80,095,741</u>	<u>447,707,722</u>

See accompanying independent auditors' report.

**REPORTS REQUIRED BY  
OMB CIRCULAR A-133**



Suite 2700  
707 Seventeenth Street  
Denver, CO 80202

**Independent Auditors' Report on Compliance and on Internal  
Control Over Financial Reporting Based on an Audit of  
Basic Financial Statements Performed in Accordance with  
*Government Auditing Standards***

The Board of Directors  
Colorado Water Resources and Power Development Authority:

We have audited the basic financial statements of the Colorado Water Resources and Power Development Authority (the Authority) as of and for the year ended December 31, 2002, and have issued our report thereon dated April 11, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America.

**Compliance**

As part of obtaining reasonable assurance about whether the Authority's basic 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 basic 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 basic 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 or 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 basic 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.

This report is intended solely for the information and use of the board of directors, 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 these specified parties.

**KPMG LLP**

April 11, 2003  
Denver, Colorado





Suite 2700  
707 Seventeenth Street  
Denver, CO 80202

## **Independent Auditors' Report on Compliance with Requirements Applicable to the Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133**

The Board of Directors  
Colorado Water Resources and Power Development Authority:

### **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 its major federal program for the year ended December 31, 2002. The Authority's major federal program is identified in the Summary of Auditors' Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America; 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 its major federal program for the year ended December 31, 2002.

### **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 the 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.

This report is intended solely for the information and use of the board of directors, 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 these specified parties.

KPMG LLP

April 11, 2003  
Denver, Colorado

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Expenditures of Federal Awards

Year ended December 31, 2002

<u>Grantor program title</u>	<u>Federal CFDA number</u>	<u>Grant award</u>	<u>Accrued January 1, 2002</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2002</u>
U.S. Environmental Protection Agency						
Title VI Water Pollution Control						
Revolving Fund:						
1999 Grant	66.458	\$ 10,772,190	79,265	5,048,265	4,969,000	—
2000 Grant	66.458	10,735,659	—	5,693,954	5,774,974	81,020
2001 Grant	66.458	10,717,158	—	—	—	—
2002 Grant	66.458	10,663,884	—	—	—	—
Total federal awards – WPCRF			79,265	10,742,219	10,743,974	81,020
Drinking Water Revolving						
Fund:						
1997 Grant	66.468	16,784,100	24,992	655,356	678,967	48,603
1998 Grant	66.468	9,581,800	89,220	645,394	568,089	11,915
1999 Grant	66.468	16,709,267	88,057	792,455	838,235	133,837
2000 Grant	66.468	10,437,200	62,639	2,101,153	2,107,449	68,935
2001 Grant	66.468	10,480,300	—	5,541,952	5,666,782	124,830
2002 Grant	66.468	13,323,000	—	—	—	—
Total federal awards – DWRP			264,908	9,736,310	9,859,522	388,120
Total federal awards			\$ 344,173	20,478,529	20,603,496	469,140

See accompanying notes to schedule of expenditures of federal awards.

**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Notes to Schedule of Expenditures of Federal Awards

Year ended December 31, 2002

**(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 the 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*.

**(2) Subrecipients**

84% of the Title VI Water Pollution Control Revolving Fund (WPCRF) and Drinking Water Revolving Fund (DWRF) grant expenditures were provided to subrecipients.

**(3) Set Asides**

For the year ended December 31, 2002, the following DWRF grant amounts were used for the set aside programs.

	<u>Set aside amount</u>
DWRF program year:	
1997	\$ 678,967
1998	568,089
1999	838,235
2000	645,038
2001	<u>307,672</u>
Total	<u>\$ 3,038,001</u>



**COLORADO WATER RESOURCES  
AND POWER DEVELOPMENT AUTHORITY**

Schedule of Findings and Questioned Costs

Year ended December 31, 2002

**Part I – Summary of Auditors’ Results**

**Basic Financial Statements**

Type of auditors’ report issued:	Unqualified		
Internal control over financial reporting:			
Material weakness(es) identified?	_____ yes	_____ ✓	no
Reportable condition(s) identified not considered to be material weaknesses?	_____ yes	_____ ✓	none reported
Noncompliance material to basic financial statements noted?	_____ yes	_____ ✓	no

**Federal Awards**

Internal control over major program:			
Material weakness(es) identified?	_____ yes	_____ ✓	no
Reportable condition(s) identified not considered to be material weaknesses?	_____ yes	_____ ✓	none reported
Type of auditors’ report issued on compliance for major program:	Unqualified		
Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133, Section 510(a)?	_____ yes	_____ ✓	no

Identification of major program:

**CFDA Number**

66.458

**Name of Federal Program or Cluster**

Title VI Water Pollution Control Revolving Fund

Dollar threshold used to distinguish between  
Type A and Type B programs:

\$ 618,105

Auditee qualified as low-risk auditee?	_____ ✓	yes	_____	no
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**Part II – Findings Related to Basic Financial Statements**

None reported

**Part III – Findings Related to Federal Awards**

None reported