

COLORADO
WATER POLLUTION CONTROL REVOLVING FUND
ANNUAL REPORT

JANUARY 1, 2007 - DECEMBER 31, 2007



PREPARED BY
THE STATE OF COLORADO

APRIL 30, 2008

FOR THE ENVIRONMENTAL PROTECTION AGENCY
REGION VIII



**COLORADO WATER RESOURCES &
POWER DEVELOPMENT AUTHORITY**

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April 30, 2008

Mr. Brian Friel
CWSRF Program Coordinator
U.S. EPA, Region 8
Technical & Financial Services Unit (8P-W-TF)
1595 Wynkoop Street
Denver, CO 80202-1129

**RE: 2007 Annual Report for the Colorado Water Pollution Control Revolving Fund
(WPCRF)**

Dear Mr. Friel:

As required by the Operating Agreement between the U.S. Environmental Protection Agency and the Authority, I am transmitting herewith three copies of the 2007 WPCRF Annual Report. This document is intended to describe the activity of the WPCRF Program for 2007, address the progress made on the goals of the Program, and present the 2007 audited financial statements of the Program.

Also enclosed is a copy of the Authority's 2007 Annual Report.

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

Sincerely,

Michael Brod
Finance Director

MB/cas

Enclosures: (3 copies) 2007 WPCRF Annual Report
(1 copy) Authority 2007 Annual Report

cc: Mr. Steve Gunderson, WQCD, 2007 WPCRF Annual Report, 2007 Authority
Annual Report
Mr. Dick Parachini, WQCD, 2007 WPCRF Annual Report
Ms. Carolyn Schachterle, WQCD, 2007 WPCRF Annual Report
Mr. Barry Cress, DLG, (2 copies) 2007 WPCRF Annual Report

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WORKS CITED

Colorado Department of Public Health and Environment. *Status of Water Quality in Colorado - 2004*

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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”). This report is intended to describe the activities of the WPCRF for the period January 1, 2007 to December 31, 2007. It addresses the progress made on the goals of the program and presents the 2007 Annual Audit.

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”).

Beginning in calendar year 2005, and every year thereafter the annual IUP will be approved by the Commission in an Administrative Action Hearing as specified in the WPCRF Rules rather than through a formal rulemaking hearing. The IUP, containing additions and modifications to the Project Eligibility List, is approved by the Commission no later than December 31 of each year. The Project Eligibility List is then incorporated into a joint resolution that is 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 (5,000 population or less) 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) but will help reduce costs to small communities. The Rules were also amended to include water conservation measures as an eligible project for participation in the WPCRF. Additional priority points are 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 Fiscal Year 1998 IUP. On March 10, 1997, the Commission adopted Interim Rules. The Interim Rules were utilized as a test and reviewed by the Division, the CRT, and the Commission over the next year.

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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 non-traditional 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 that identified all projects including long-term needs, and 2) the Project Eligibility List that 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 additional changes have been made to the Rules since May 2000.

In May 2004 a public rulemaking hearing was held to consider changes to the Rules that incorporate statutory amendments. The Division and the Attorney General's Office took this rulemaking opportunity to reexamine the regulation for consistency with federal and state requirements. The Attorney General's Office, along with the Division and a stakeholders group, also discussed options to simplify the process for the Commission's annual approval of the "Intended Use Plan." In order to accomplish these objectives, the Commission approved the following changes to WPCRF Rules - Regulation No. 51 on November 17, 2004:

Section 51.3 - This section was amended to specifically include the federal requirements for developing the annual Intended Use Plan. The section (along with section 51.5(8)) was also amended to make the process for annual changes to the Intended Use Plan more flexible by authorizing the Commission to approve of the Plan in a public forum after a public notice and comment period, while deleting the requirement for a rulemaking process.

Section 51.5(2) - Category 1 and 2 were explained further to assist staff in categorizing projects on the Project Eligibility List.

Section 51.5(3) - Language was added to specify that applications for leveraged loan projects must be submitted by a deadline established in the Intended Use Plan. This process allows staff to prioritize projects when the WPCRF lacks sufficient funds to provide loans to all eligible applicants ready to proceed.

Section 51.5(9) - This provision was included to reflect recent amendments to the Colorado Water Resources and Power Development Authority Act that allow emergency projects to be added to the Project Eligibility List for funding throughout the year with approval by the Commission.

In October 2005 the Commission held a formal public hearing and adopted amendments to the WPCRF Rules and approved the 2006 Intended Use Plan establishing a Disadvantaged Communities Program. A disadvantaged community was defined as a governmental agency that has a population of 5,000 or less with a median household income that is 80 percent or less of the statewide median household income. Median household income as a percentage of the statewide median household income is used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

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Category 1 - Disadvantaged communities with median household income levels that range from 61 percent to 80 percent of the statewide median household income qualify for loans up to \$2 million per project. The loan interest rate is established at 50 percent of the direct loan rate (as set annually by the Authority Board) for qualifying governmental agencies.

Category 2 - Disadvantaged communities with median household income levels that are 60 percent or less of the statewide median household income qualify for loans up to \$2 million per project. The loan interest rate is established at 0 percent for qualifying governmental agencies.

No changes were made to the WPCRF in 2006 or 2007. A Rulemaking Hearing is scheduled for July 2008 to expand the project categorization and prioritization criteria.

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-allocations 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 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 had 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 loans.

In the 1998 IUP and again in the 1999 IUP, plans were presented to transfer to the Drinking Water Revolving Fund (DWRF) \$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 DWRF in December 1999.

In 1998, the Authority evaluated the use of a "cross-collateralization" pledge between the WPCRF and DWRF. 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.

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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.). The maximum grant for a community was set at \$10,000.

Beginning in 2002 and continuing through 2007, the Authority Board approved \$100,000 for planning and design grants to small communities. In 2003 the Authority Board voted to change the grant rules to allow for an additional grant up to \$20,000 if a community had demonstrated progress towards funding through the WPCRF and there was still funding available after September 1 of each year. To date, no additional grant award has been made.

Due to the large number of projected loans in 2004 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, 2003, to evaluate the feasibility of transferring funds from the DWRF to the WPCRF. There were no objections to the transfer. Based on the Commission, the Board of Health, and the Governor's approvals, a transfer of approximately \$8 million dollars (including the State Match) was made from the DWRF into the WPCRF in 2003. None of these funds were 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 To Transfer	DWRF Funds Available To Transfer
1997	CG Award	\$5.6	-----	-----	\$ 5.6*	\$ 5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$8.0**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2003	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$8.0**	28.0	28.0
2004	CG Award	32.2	-----	-----	32.2	32.2
2005	CG Award	36.7	-----	-----	36.7	36.7
2006	CG Award	41.5	-----	-----	41.5	41.5
2007	CG Award	46.3	-----	-----	46.3	46.3

*Transfer could not occur until one year after the DWRF has been established.

**\$6.7 Million capitalization grant funds and \$1.3 million State Match funds.

The transfer was 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 diminished the loan capacity of the DWRF by approximately \$18 million (leverage ratio of approximately 2.25 multiplied by \$8.0 million) and increased the loan capacity of the WPCRF by an equal amount.

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Pursuant to the 2004 IUP, the Authority Board set the 2004 direct loan rate at 3.5% at the Authority's December 2003 Board meeting. At the Authority Board's December 2004 meeting, the Board approved maintaining the loan rate at 3.5% for all 2005 direct loans.

In late 2004 the Authority Board decided to conduct a survey to evaluate current strategies and enable policies for operating the Water Pollution Control Revolving Fund and the Drinking Water Revolving Fund. A consultant was hired and a survey was developed with the assistance of a joint working group composed of representatives from the Authority, the Division and DLG. The survey was sent to 50 entities that included borrowers, bankers, lawyers, financial advisers, engineers, and other governmental agencies not participating in the programs. Sixteen surveys were returned. After reviewing the responses and discussing them at an open public meeting, the Authority's Board decided to implement the following:

- 1) Pursue a revision to the Authority's statute to change one of the Board's qualifications from "one experienced in planning and development" to "one experienced in drinking water or water quality matters" effective July 1, 2006.
- 2) Promote better agency coordination including one common pre-application for all funding programs to improve the loan process.
- 3) Continually review the programs to make modifications to address changing needs.
- 4) Establish a disadvantaged communities loan program for the WPCRF effective January 1, 2006.
- 5) Increase the size of direct loans to \$2 million effective January 1, 2006.
- 6) Board and staff are to review the success of the WPCRF and DWRF disadvantaged communities' loan programs in early 2007. At that time, the Board will review both programs and determine if modifications are desirable.
- 7) Review the areas of current flexibility with loan covenants and identify areas that may provide additional flexibility. If additional flexibility is provided, the basis for such flexibility shall be documented.
- 8) Support the Division's request for grant funds before the Colorado General Assembly.
- 9) Examine the availability of program funds to increase grants for planning and design work or other purposes.

To reduce the audit burdens on small borrowers the Authority Board adopted, at its June 3, 2005, Board Meeting, the existing State statutory requirement to accept a copy of the short form audit exemption in lieu of audited financial statements for entities with revenues of less than \$100,000 provided that the exemption be completed by a person skilled in governmental accounting practices. Borrowers with revenues of more than \$100,000 but less than \$500,000 may provide the long form exemption in lieu of audited financial statements; however, the exemption must be completed by an independent accountant with knowledge of governmental accounting requirements.

Beginning in 2006, the WPCRF Program began funding Disadvantaged Communities loans. Eligibility for Disadvantaged Communities loans is described in more detail in Section II A.

In December 2006 the Authority Board maintained the direct loan rate for 2007 at 3.75%. This change will ensure affordable financial assistance for eligible applicants while maintaining a perpetual self-sustaining revolving fund program.

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III. SUMMARY

Of the \$211,794,423 of capitalization grants awarded since inception through December 31, 2007, \$204,609,240 is obligated to loans and grants administration. Of this amount \$17,425,257 remains to be drawn (un-liquidated obligations) for loans, while \$6,908,157 has been drawn cumulatively for grant administrative purposes (see **Exhibit D** – EPA Capital Contributions Summary).

The 2007 IUP's (**Attachment 1**) Project Eligibility List documented 324 projects requiring a total of \$1,441,408,929 in project funding (Appendix B in the IUP). During 2007, DLG performed financial analysis and completed credit reports on the following nine applicants to the WPCRF program:

Project Name	Disadvantaged Community?	Interest Rate	Loan Amount	Pledge	WPCRF Planning & Design Grant?
Bayfield Sanitation District	No	4% (est.)	\$5,000,000	Sewer Revenue	No
Town of Crowley	Yes	1.875%	\$783,000	Sewer Revenue	Yes
Donala Water and Sanitation District	No	3.75%	\$2,000,000	Water and Sewer Revenue	No
Town of Eagle	No	4% (est.)	\$12,000,000	Sewer Revenue	No
City of Las Animas	Yes	0%	\$377,000	Sewer Revenue	Yes
Town of Pagosa Springs Sanitation General Improvement District	Yes	1.875%	\$2,000,000	Sewer Revenue	Yes
City of Rifle	No	3.49%	\$18,600,000	Sewer Revenue	No
South Sheridan Industrial Area Sanitary Sewer Special Improvement District	No	3.75%	\$663,880	SID Special Assessments	No
Triview Metropolitan District	No	3.5%	\$2,000,000	Water and Sewer Revenue	No
Loan Principal Applied For 2007			\$43,423,880		

Through December 31, 2007, the WPCRF funded 87 leveraged loans totaling \$693,564,922 and 60 direct loans totaling \$40,053,187 (see **Exhibit A** – Loan Summary Report for more detail). Eight loans, totaling \$42,348,024 in principal, were executed in 2007.

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Four communities received funding through the leveraged loan program and four communities received funding through the WPCRF direct loan program. Of the four direct loans, one received a loan through the Disadvantaged Communities Program. Loans executed in 2007 are listed below:

Eligibility List Category	Project Name	Date	Loan Amount	Loan Rate	Term (yrs.)
2	Bayfield SD	5/31/2007	\$4,780,000	3.5%	21
2	Cortez SD	4/30/2007	\$2,000,000	3.5%	20
2	Eagle, Town of	5/31/2007	\$11,505,912	3.5%	21
2	Elizabeth, Town of	9/14/2007	\$1,050,000	3.75%	20
2	Mead, Town of	5/31/2007	\$2,985,000	3.49%	21
2	Rifle, City of	5/31/2007	\$17,852,112	3.49%	21
1	Romeo, Town of	11/30/2007	\$175,000	0.0%	20
2	Donala, WSD	12/11/2007	\$2,000,000	3.75%	20
Loan Principal 2007			\$42,348,024		

IV. ACCOMPLISHMENTS AND GOALS

The following discussion addresses the accomplishments of the WPCRF throughout the year and discusses progress toward meeting the goals identified in the 2007 IUP.

A. Accomplishments

The Commission held an Administrative Action hearing November 2006 at which time the 2007 IUP was approved. In the 2007 IUP (**Attachment 1**), 324 projects totaling \$1,441,408,929 were identified for loans (Appendix B to the 2007 IUP). As outlined above, eight (8) loans were executed during 2007 with a total principal amount of \$42,348,024. Federal grant funds were obligated to Town of Eagle and the City of Rifle. Details of the loans can be found in the Project Status portion of this report and in the WPCRF Loan Summary Report (**Exhibit A**). Fourteen of the thirty eight systems identified on the 2007 Projected Loan List have executed WPCRF loans, two have loan approval and twelve have received a planning and/or design grant (Appendix C to the 2007 IUP). **Attachment 2** provides a status update of all projects identified on the 2007 Projected Loan List.

B. Long Term Goals as Identified in the 2007 IUP

The long-term goals of the WPCRF are to maintain, restore and enhance the integrity of the State's waters for the benefit of the overall environment and the protection of public health. To achieve these goals the following objectives were developed for 2007:

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

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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 included direct loan interest rates at 3.5 percent and leveraged loans at 80 percent of the 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.

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

3. Maintain compliance with state and federal laws and the provisions of the State/EPA Operating Agreement.

The WPCRF program is administered in accordance with the EPA approved Operating Agreement and Handbook of Procedures as well as the WPCRF Rules approved by the Commission.

C. Short Term Goals as Identified in the 2007 IUP

The short term goals of the WPCRF are to continue to preserve and improve the quality of the State's waters (surface and ground), to meet the wastewater treatment needs of the State, and to eliminate any public health hazards related to discharges of inadequately treated wastewater. To achieve these goals the following objectives were developed for 2007:

1. Upon receipt of the EPA allotment formula, the Authority in conjunction with the Division, will submit an application for the 2007 capitalization grant funds.

After receipt of the allotment formula the Authority, in conjunction with the Division, completed and submitted the application for the 2007 grant funds on February 26, 2007. The Capitalization Grant was awarded on March 29, 2007.

2. By May 1, 2007 the Division will initiate an annual Eligibility List Survey process to identify projects for the 2008 IUP.

The process of identifying projects for inclusion in the 2008 IUP was accomplished by means of developing and mailing an informative/questionnaire type survey. The necessary information for developing this survey was obtained from various sources, including the "Shared Projects Database." Data was collected using queries designed to gather and merge entity contact information, descriptions and costs of all projects on the 2007 Project Eligibility List. This data was subsequently compiled along with information for entities that were on a compliance schedule or under enforcement action. The distribution and reach of this survey also included projects identified by the Funding Coordination Committee, projects identified by USDA Rural Development, DLG field staff, Division District Engineers and staff from Area Council of Governments. News articles describing the survey process and listing the Authority's web site (for a copy of the survey form) were also published in the Colorado Nonpoint Source Connection, AWARE Colorado, the Colorado Municipal Leagues bi-weekly newsletter, the Special District Association's newsletter, and the Rocky Mountain Water Environment Association Rumble's publication.

3. The Authority, in conjunction with the Division and DLG will submit the 2006 Annual Report to EPA by April 30, 2007.

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The 2006 Annual Report was submitted to EPA by April 30, 2007.

4. In conformance with EPA's required reporting of WPCRF "Output/Outcomes" the Division will document, and include in the 2006 Annual Report, environmental benefits of all 2006 WPCRF loan awards. Environmental Benefit tracking will also be done using the EPA approved "CWSRF Benefits Reporting" web-based tracking system.

The 2005, 2006 and 2007 Annual Reports include the Environmental Benefits Tracking sheets completed for all WPCRF funded projects in 2005 through 2007. This information was obtained using EPA's approved CWSRF Benefits Reporting web based tracking system. Since 2004 the CWSRF Benefits Reporting database currently houses loan and project information on a total of 57 loans totaling \$419,490,308 in CWSRF assistance. Loans executed between 2004 and 2007 reflect 100% CWSRF reporting coverage totaling 40 loans for a total assistance amount of \$216,397,009.

5. The Division will finalize a Five-Year Strategic Plan for the Outreach and Project Assistance Unit.

This has been put on hold until the Division's Senior Management Team finalizes the Division's Strategic Plan.

6. The program partners will work with the State Revolving Fund Committee, including staff from Division, Authority, and DLG to implement program improvements including:

- a. Consider adopting an additional Tier for the Disadvantaged Community Loan Program that would allow a reduction in interest rates (e.g., 70% of Bond Market) for communities with population between 5,000 – 10,000.

No changes to the Disadvantaged Community Loan Program were considered in 2007.

- b. In April 2007 a review of the Disadvantaged Community ("DAC") Loan Program determined that the interest forgone to the WPCRF program, due to the DAC loans issued to date, was \$1,801,637 and the administrative fees forgone was \$686,240. However, it was determined that the financial impacts were not detrimental to the ongoing perpetuity of the WPCRF program.
- c. The Funding Coordination Committee continues to meet periodically in an effort to coordinate the financial needs of communities that are planning water quality improvement projects identified in the 2008 IUP. The Funding Coordination Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation. The Committee meets typically on a quarterly basis.
- d. Evaluate the impacts of implementing a "Joint Funding Application," through the Funding Coordination Committee, that could be available statewide for water and wastewater entities interested in receiving funding through the State Revolving Fund, Energy Impact Assistance Fund, Community Development Block Grant, and the Rural Development Programs.

These are ongoing efforts and will continue through 2008 and 2009.

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- e. Continue to review the areas of current flexibility with WPCRF loan covenants and identify areas that may provide additional flexibility.

This is an ongoing effort and will continue through 2008.

- f. Improve coordination with the three agencies to facilitate project approvals and development.

These are ongoing efforts and will continue through 2008.

- 7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2007 as described in Appendix C.

The fund was leveraged consistently on a scale of approximately 2.55 to 1 to help meet the demand for loans in 2007 (also see the WPCRF Financial Status Section). The leverage factor has increased from last year due to the increase in interest rates.

- 8. The Division will continue to actively pursue nonpoint source projects that are eligible for a loan from the WPCRF.

Efforts to pursue nonpoint source projects were once again limited in 2007 due to staffing shortages. Due in part to the limited funding capacity for 2007 projects, new nonpoint source projects were not pursued to a significant extent. Nonpoint source projects will be solicited on an ongoing basis through the eligibility survey process.

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

The WPCRF Handbook of Procedures (HOP) originally approved by EPA in 1995 outlines the procedures staff will follow to ensure project compliance. Since September of 2004, draft revisions to Chapter 4 – Preliminary Engineering Report (PER) Review checklist has been piloted with all projects in the planning stage. The revised PER guidance and checklist was drafted to meet the needs of all funding agencies. In response to feedback during the pilot phase, the PER checklist and guidance document will eventually be simplified and streamlined due to the limited number of jointly funded projects with USDA Rural Development.

Staff continues to work on revisions to: Chapter 1 - IUP, Chapter 2 - Pre-application Meeting, Chapter 4 – Facility Plan Review, Chapter 11 – Project Tracking System (this section will include procedures for maintaining the shared database) and Chapter 12 Operation and Maintenance and Plan of Operation. All other chapters have been updated and previously approved.

- 10. The Division, in partnership with the Authority, will continue to utilize the shared Access database for tracking project milestones.

Authority and Division staff continue to work together to implement database improvements and the utilization of the system to track all SRF projects. Refer to **Attachment 3** for examples of database forms and reports.

- 11. The DLG will conduct a series of 6 training workshops in 2008 to help build financial and managerial capacity of small rural public water and wastewater systems, and raise awareness of renewable and sustainable energy infrastructure opportunities for these systems.

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12. The Division, DLG and the Authority will attend conferences such as Rural Water, Colorado Municipal League, and the Special District Association's annual conferences to provide program information to potential borrowers.
13. The Division, Authority and DLG will host training events throughout the year to provide consulting engineers and others with information about the funding process and program requirements.

V. PROGRAM DETAILS

A. WPCRF Financial Status

The Federal portion of the FFY 2007 capitalization grant is \$8,547,900 with a state match of \$1,709,580. The State has been awarded \$211,794,423 of EPA Clean Water SRF funds. The State has committed \$42,358,937 in funds to the program for the 20% required State Match.

A 0.8% administrative fee is charged on all loans, except 0% interest rate Disadvantaged Communities loans, and is 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%). For direct loans, the overall fee is front-loaded because the interest portion of each loan repayment in the later years is insufficient to charge a full 0.8% on the original principal. At this time the Authority does not charge closing fees on direct loans.

The administrative fee portion of loan repayments is deposited to an account which is outside the CWSRF but maintained under the WPCRF program. Among other transactions, expenses related to grant administration and the payment of the state match loan to the Authority are paid from this account. On Page 12 is the Administrative Fee Account Statement which summarizes the major sources and uses (cash basis) of the administrative fee account from inception through December 31, 2007. As of December 31, 2007, the amount due to the Authority for the state match loan was \$3,078,683.

For more detailed information regarding the year's activity, see **Exhibit C, Binding Commitments Report**, which shows how well the state is using federal funds, and **Exhibit D, EPA Capital Contributions Report**, which provides further detail on the federal grant funds awarded and the disbursements of those funds. Other financial details are available in **Attachment 4**, the audited financial statements of the Authority and its programs, and **Exhibit E**, Financial Status Reports for each Grant Award not administratively closed (Federal Form 269A).

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Administrative Fee Account Activity (Cash Basis)							
As of December 31, 2007							
	Calendar Fiscal Year						TOTAL
	Inception - 2002	2003	2004	2005	2006	2007	
Sources:							
Loan Fees	\$ 18,148,086	\$ 3,877,545	\$ 4,204,258	\$ 4,537,052	\$ 5,010,462	\$ 5,543,469	\$ 41,320,871
Grant Income	5,024,219	406,266	404,668	472,068	467,664	133,272	6,908,157
Investment Interest	799,832	10,890	20,899	66,177	106,194	130,596	1,134,589
State Match Provided (a)	-	-	-	94,414	93,533	-	187,947
State Surcharge (b)	1,036,414	608,715	558,801	255,139	86,403	-	2,545,472
Advanced Admin. Fee (c)	319,500	-	-	555,000	-	-	874,500
Other	372,422	4	-	65,275	47,513	-	485,214
Total Sources	25,700,473	4,903,420	5,188,626	6,045,125	5,811,767	5,807,337	53,456,749
Uses:							
Grant Admin. Expenses	(10,958,462)	(1,350,165)	(1,312,877)	(1,367,284)	(1,356,801)	(1,279,586)	(17,625,175)
State Match Loan Repay.	(12,627,850)	(3,200,000)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	(31,827,850)
Planning & Design Grants	(30,000)	(53,446)	(68,756)	(104,892)	(137,675)	(85,957)	(480,727)
Other (b)	(1,559,308)	-	-	(262,026)	-	-	(1,821,334)
Total Uses	(25,175,620)	(4,603,611)	(5,381,633)	(5,734,203)	(5,494,477)	(5,365,543)	(51,755,087)
Net cash flows for year	524,853	299,809	(193,007)	310,922	317,290	441,794	
Previous year-end balance	-	524,853	824,663	631,656	942,578	1,259,868	
Balance at end of year	\$ 524,853	\$ 824,663	\$ 631,656	\$ 942,578	\$ 1,259,868	\$ 1,701,662	
<p>a) Prior to 2005, the 20% state match required for federal funds drawn for grant administrative expenses was provided directly from funds in the administrative fee account at the time of the draw. In 2005 and 2006, the state match for each grant administration expense draw was transferred to the administrative fee account from the Authority account that is restricted for such purpose. Beginning in 2007, the state match requirement for the total amount of grant funds allocated for grant administration from each grant is transferred, when the grant is awarded, to the program's reloan account directly from the Authority account that is restricted for such purpose.</p> <p>(b) State Surcharge source: In 1999 and in 2001, administrative fee account funds were used to call state match bonds issued in 1989, 1990, and 1991 to provide the required state match. The borrowers continued to pay this portion of their loan repayment as scheduled which was then reimbursed to the administrative fee account. As a result of this investment, the administrative fee account earned a very attractive interest rate varying between 4.80% - 7.30%. Final payment of state surcharge from the borrowers occurred in 2006.</p> <p>(c) Advanced Admin Fee source: This source of funds is received at the closing of the issuance of refunding bonds to cover the cost of current and future administration of refunding bond issues.</p>							

B. Project Status

The following narrative lists projects by watershed and provides a summary of all Planning/Design Grants and WPCRF loans executed in 2007. Updates are also provided for projects that were previously funded and have not been closed out. **Exhibit A** presents a summary of all loans as of December 31, 2007, and the financial status of those loans as of that date. **Exhibit B** provides a detailed financial summary of the WPCRF Planning/Design Grant Funds. **Exhibit F** classifies the eight new loans by cost categories.

South Platte Watershed **Projects funded in 2007 (Planning/Design Grants and Loans)**

City of Brush – A planning grant of \$10,000 was issued on January 1, 2006. The planning grant will assist with the costs associated with the Town's development of a Preliminary Engineering Report (PER) and an Environmental Assessment (EA) for the new wastewater treatment project. The City also received a 2006, \$95,000 STAG grant award and a \$500,000 grant award from the Energy and Mineral Impact Assistance Fund. It is anticipated the City will apply for a \$4.5 million WPCRF loan in the fall of 2008. The overall project cost is estimated at \$17,000,000. The remainder of the project will be funded with a USDA Rural Development grant loan package.

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Town of Elizabeth – A 20 year direct loan in the amount of \$1,050,000 was issued to the Town on September 14, 2007, at an interest rate of 3.75%. A planning grant of \$10,000 was issued on February 7, 2005. The planning grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The PER evaluated various modifications to the Town's wastewater treatment process to achieve compliance with discharge permit requirements. A second loan, for \$5,125,000 was approved in February of 2008, pending certain conditions, for the second phase of the wastewater project. Construction of Phase I started in March, 2008.

Fairplay Sanitation District – A planning grant of \$10,000 was issued on February 1, 2006. The planning grant assisted with the costs associated with the District's development of a Preliminary Engineering Report (PER) for upgrading its wastewater treatment plant. The District was awarded a \$150,000 Colorado State sewage treatment construction grant March 1, 2007. The District's loan application was presented for \$2,000,000 and obtained approval in March of 2008 for a WPCRF loan. It is anticipated that construction will begin in the spring of 2008.

Florissant Water and Sanitation District – A planning grant of \$10,000 was issued on May 1, 2007. The planning grant assisted with the costs associated with the District's development of a Preliminary Engineering Report (PER). The PER evaluated the need for a wastewater treatment plant upgrade.

Town of Haxtun – A 21-year direct loan in the amount of \$305,041 was issued to the Town on December 13, 2006, at an interest rate of 1.875%. This project consists of expanding the existing lagoon system to approximately 370,000 square feet and allows for surface water discharge. Up to this point the system has been primarily operated as a groundwater discharge facility. The Town received a \$50,000 Colorado State sewage treatment construction grant in February of 2007. A planning grant of \$10,000 was issued to the Town on September 30, 2003. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER). The PER has been approved. It is anticipated that construction will begin in April 2008 and will be completed in the fall of 2008.

Larimer County /Glacier View Meadows Water and Sewer Association – A planning grant of \$10,000 was issued on February 1, 2007. The planning grant assisted with the legal costs associated with formation of a Local Improvement District (LID). The project will consist of the replacement of three non-permitted community leaching fields with a new mechanical wastewater treatment facility. A loan application for \$500,000 was submitted in January 2008. The County's loan was approved in March 2008. Construction is anticipated to begin August 2008 with a completion date in January 2009.

Larimer County/Hidden View Estates – A planning grant of \$10,000 was issued on February 1, 2007. The planning grant assisted with legal costs associated with the County's formation of a LID. A Preliminary Engineering Report (PER) was received and reviewed in January of 2008. It is anticipated that the project will be voted on in November 2008 and that a WPCRF loan application for approximately \$550,000 will be submitted in January 2009.

Town of Mead – A 21- year leveraged loan in the amount of \$2,985,000 was issued to the Town on May 31, 2007, at an interest rate of 3.49%. A planning grant of \$10,000 was issued on May 1, 2005. The planning grant assisted with the costs associated with the Town's development of a Preliminary Engineering Report (PER). The PER evaluated alternatives to replace the Town's failing wastewater treatment facility. Construction commenced in January of 2008 with an anticipated completion date of January 2009.

Otis Sanitation District – A planning grant of \$10,000 was issued on March 1, 2007. The planning grant is assisting with the costs associated with the District's development of engineering design documents and an Environmental Assessment (EA). The EA and design documents will evaluate the need for improvement and/or expansion of the existing wastewater treatment plant.

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Town of Pierce – A 21-year direct loan in the amount of \$895,000 was issued to the Town on December 5, 2006, at an interest rate of 1.875%. The project involves the replacement of the Town's existing aerated lagoon wastewater treatment facility with a sequencing batch reactor system. A planning grant of \$10,000 was issued on July 1, 2006. The planning grant assisted with the costs associated with the Town's development of engineering design documents for the wastewater plant upgrades. The Town received a \$225,000 Colorado State sewage treatment construction grant on March 1, 2007. The Town also received a \$500,000 grant from the Energy and Mineral Impact Assistance Fund for the project. It is anticipated construction will begin in the spring of 2008.

Ralston Valley Water and Sanitation District – A 20-year direct loan in the amount of \$1,200,000 was issued to the District on September 15, 2006, at an interest rate of 3.75%. The project consists of installation of a portable flow measurement device, sliplining of major interceptor lines, and the repair and replacement of collection lines and manholes throughout the District. Upgrades to the sewer collection system line repair and replacement will help reduce infiltration and allow the District to accurately measure wastewater flow. A planning grant of \$10,000 was issued on February 1, 2006, to assist with the cost of engineering design documents for the sewer line and replacement project. Construction began in September of 2007.

City of Sheridan – A planning grant of \$10,000 was issued on January 1, 2007. The planning grant assisted with the costs associated with the City's development of a Preliminary Engineering Report (PER) and Environmental Assessment (EA) regarding eliminating the current septic systems and providing a sanitary sewer grid to connect to Littleton/Englewood's wastewater treatment plant. A direct loan application in the amount of \$663,880 was received in January 2007 for the project. Construction is tentatively set to commence in the spring of 2008.

Status update on active projects previously funded with Planning/Design Grants and Loans

Town of Ault – A 20-year disadvantaged community direct loan in the amount of \$1,396,850 was issued to the Town on March 30, 2006, at an interest rate of 1.75%. The project involved upgrading the Town's existing wastewater treatment facility from a facultative lagoon system to an aerated lagoon facility, including screening and disinfection. A planning grant of \$10,000 was issued on April 5, 2002. The planning grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The PER has been approved. Construction began in May of 2006. A final inspection of the project is scheduled for April 2008. The Town also received a \$150,000 grant from the Energy and Mineral Impact Assistance Fund for the project.

Town of Bennett – A 20-year direct loan in the amount of \$161,000 was issued to the Town on July 14, 2006, at an interest rate of 3.75%. The project consists of upgrades to the existing wastewater treatment lagoons. The project includes lining an existing pond and adding additional aerated capacity and biological treatment to bring the facility into compliance under its current discharge permit. A planning grant of \$10,000 was issued on June 15, 2005. The planning grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The PER has been approved. Construction began in July 2006. The project was completed and final inspection conducted in July of 2007.

Town of Berthoud – A planning grant of \$10,000 was issued on February 25, 2005. The planning grant assisted with the costs associated with the Town's development of a Preliminary Engineering Report (PER). The PER evaluated the need for a new regional facility and bio-solids handling facility. The PER was completed in June of 2006. It is anticipated that Berthoud will be seeking funding for the new regional facility in 2009.

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Town of Berthoud – A 22-year leveraged loan in the amount of \$6,325,000 was issued to the Town on May 1, 2002, at an interest rate of 3.850%. The overall cost of the project is \$6,995,000. This project consisted of the construction of a new 2.0 MGD wastewater treatment plant. The Town increased the plant capacity from 1.0 MGD to 2.0 MGD during the construction phase to address redundancy with the system and received an additional \$2,400,000 interim loan December 15, 2003. The interim loan was refinanced with a long-term loan on May 1, 2004. Construction began in November 2002 and initiated operation January 2005. A final inspection of the facility was performed in June of 2006 and construction deficiencies were noted. The Town has a \$90,000 balance left on the 2004 loan and it is anticipated the remaining funds will be expended in 2008 to enclose the UV building and the headworks as well as fixes to the discharge endwall.

Black Hawk/Central City Sanitation District – A 21-year leveraged loan in the amount of \$24,107,369 was issued to the District on May 1, 2002, at an interest rate of 3.71%. The overall cost of the project was \$39,785,896. This project consisted of the construction of a new 2.0 MGD wastewater treatment plant and transmission line. Construction began in April 2003; the new facility went on line in October 2005 and the overall construction completion was in May 2006. A final inspection of the facility was held in June 2006. The project came in approximately \$2 million under budget. The District reimbursed itself for a portion of its cost from the SRF loan. A one-year certification of the project was conducted in July 2007.

Boulder County/Eldorado Springs Local Improvement District (LID) – A 19-year direct loan in the amount of \$1,651,808 was issued to the County on July 28, 2006, at an interest rate of 3.50%. The new community wastewater system will replace numerous onsite septic disposal systems that are in varying degrees of non-compliance. The planned system consists of a collection system, lines and a centralized wastewater treatment system. Service connections to the system are not included in the cost of the described project. The LID received a \$150,000 Colorado State sewage treatment construction grant in February of 2007. A planning grant of \$10,000 was issued on June 15, 2005. The planning grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The PER has been approved. Construction began March 2008 and is anticipated to be complete in the fall of 2008.

Town of Eaton – A 22-year leveraged loan in the amount of \$4,824,431 was issued to the Town on May 25, 2005, at an interest rate of 3.38%. A \$10,000 planning grant was issued on September 15, 2003. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER). Construction of a new .75 MGD wastewater treatment facility at the existing site began in April 2005. The project initiated operation in July 2006. However, the centrifuge was not completed until January 2007. A final inspection of the project was held in March 2007 when construction was complete. A one-year certification of the project will be done in the spring of 2008.

Cities of Englewood and Littleton – A 22-year leveraged loan was issued to the City of Englewood on May 1, 2004, in the amount of \$29,564,275, at an interest rate of 3.870%. In addition, a 22-year leveraged loan was issued to the City of Littleton on May 1, 2004, in the amount of \$29,677,780 at an interest rate of 3.820%. The overall joint project cost is \$110 million, with a \$1 million STAG grant and \$40 million in Water Revenue Bond loans from the Authority providing the remaining debt funding. The project includes expanding the capacity of the wastewater treatment plant from 36.3 MGD to 50.0 MGD and constructing advanced treatment upgrades for de-nitrification to comply with the more stringent TMDL nitrogen stream standards. Construction began in August 2004 and is targeted for completion in the summer of 2008.

City of Glendale – A 21-year leveraged loan in the amount of \$10,034,564 was issued to the City on October 20, 2005, at an interest rate of 3.50%. The project consists of consolidating with Metro Wastewater Reclamation District and decommissioning the current wastewater facility. The consolidation is complete and the City is currently underway with the decommissioning and it is anticipated to be completed in the summer of 2008.

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Town of Hudson – A planning grant of \$10,000 was issued on February 8, 2005. The planning grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The PER evaluated alternatives for modifications to its wastewater treatment facility. The facility is expected to reach permitted capacity within the next few years. The Town is currently in the process of updating its master plan. They will need to reevaluate the proposed alternative due to the possibility of a new prison being built within the Town's service area. It is anticipated that a loan application will be submitted in the later part of 2008.

Town of Keenesburg – A \$10,000 planning grant was issued on December 1, 2003. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER). The Town is utilizing grant funds for the planning portion of its project. They have submitted a draft study and are currently evaluating alternatives. It is anticipated that a loan application will be submitted in fall of 2008.

Town of Kersey – A 20-year direct loan in the amount of \$1,800,000 was issued to the Town on March 1, 2006, at an interest rate of 3.50%. This project will replace the Town's existing 30-year old mechanical wastewater treatment plant with a new mechanical treatment plant, which will include a sequencing batch reactor system. A planning grant of \$10,000 was issued to the Town on November 15, 2004. The planning grant assisted with costs associated with the development of a Preliminary Engineering Report (PER). The PER has been approved. Construction began in June 2006 and was completed March 2007.

Town of Milliken – The Town received a 22-year loan in the amount of \$5,897,275 on May 1, 2003, at an interest rate of 3.28%. The overall cost of the project is \$5,800,000. The project consisted of the construction of a new activated sludge wastewater treatment facility and associated wastewater collection and transmission infrastructure. A \$10,000 planning grant was issued on December 1, 2003. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER). The PER was approved and construction began in April 2004 and was completed in October 2005. However, there have been equipment malfunctions and the Town is working with the contractor for replacement of the equipment. Currently, close out of the loan is anticipated for spring of 2008.

Town of Nunn – A planning grant of \$10,000 was issued on January 31, 2005. The planning grant assisted with the costs associated with the Town's development of a Preliminary Engineering Report (PER). The PER evaluated alternatives for a new wastewater facility to replace the Town's failing septic systems. The PER was completed in June 2006, however, the PER did not address sufficient cost analysis of the alternatives and environmental issues. Therefore, the Town has retained a new consultant to complete the study. It is anticipated a loan application will be submitted in fall of 2008.

Pinery Water and Sanitation District – Also known as "Denver Southeast Suburban Water and Sanitation District," a 20-year leveraged loan in the amount of \$4,800,000 was issued to the District on May 25, 2005, at an interest rate of 3.35%. This loan addresses the third and final phase, which expands the facility from 1.0 MGD to 2.0 MGD. Construction was initiated in March 2006 and was completed in April 2007. The second phase of this project was funded with a 21-year leveraged loan in the amount of \$7,045,000 and at an interest rate of 3.21%. It provided for treatment plant upgrades and construction was completed in May 2005. The initial phase was completed in 1991. This phase was funded with a \$6,905,000 loan on December 1, 1989, at an interest rate of 4.634% and addressed treatment plant expansion/upgrade. A one-year certification of the project will be completed in the spring of 2008.

Roxborough Park Metro District – A 21-year leveraged loan in the amount of \$9,600,000 was issued to the District on May 25, 2005, at an interest rate of 3.35%. The overall cost of the project is \$16,500,000. The project consists of constructing two lift stations and fourteen miles of pipeline to convey wastewater to the Littleton/Englewood facility for treatment. The consolidation resulted in the elimination of both the Roxborough Park Metro District and Lockheed Martin's Waterton Wastewater Treatment Facilities. Construction began in October 2006 and was completed in November 2007. A final inspection of the Littleton/Englewood facility is anticipated in March 2008. This inspection will include this project.

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Town of Stratton – A 21-year direct loan in the amount of \$442,000 was issued to the Town on November 20, 2006, at an interest rate of 1.875%. The project will line the existing lagoon, add aeration for enhanced treatment, and add chlorination of effluent for compliance with fecal coliform discharge limits. A planning grant of \$10,000 was issued on February 1, 2006. The planning grant assisted with the costs associated with the development of an Environmental Assessment (EA) for the project. The Town also received a \$432,000 grant from the Energy and Mineral Impact Assistance Fund for the project.

City of Westminster – A 20-year leveraged loan in the amount of \$15,440,000 was issued to the City on May 25, 2005, at an interest rate of 3.32%. The overall cost of the project is \$30,000,000. This project consists of the upgrade and expansion of the City's Big Dry Creek wastewater treatment facility. The expansion will increase the hydraulic capacity from 9.2 MGD to 11.9 MGD. Construction began in August 2005 and is targeted for completion in the spring of 2008.

Arkansas/Rio Grande Watershed Projects funded in 2007 (Planning/Design Grants and Loans)

Town of Crowley – A planning grant of \$10,000 was issued on March 1, 2007. The planning grant assisted with the costs associated with the Town's development of a Preliminary Engineering Report (PER). The PER evaluated the need for improvement and expansion of the existing wastewater treatment facility. The Town submitted their loan application in June 2007, and a loan will likely be issued in the spring of 2008. Construction is anticipated to commence in the summer of 2008.

Donala Water and Sanitation District – A 21-year leveraged loan was issued to the District on May 24, 2006, in the amount of \$4,906,910 at an interest rate of 3.64%. A second 20-year leveraged loan in the amount of \$2,000,000 at an interest rate of 3.75% was issued on December 11, 2007. The project involves an upgrade and expansion of the existing regional wastewater treatment facility from 0.875 MGD to 1.75 MGD. This project is a joint project with Triview Metropolitan District. Major elements include a new pump station and a sequencing batch reactor system. Project construction began in the fall of 2006 and it is targeted for completion in the summer of 2008. Due to cost overruns a 2007 WPCRF loan application for \$2,000,000 was executed in December 2007. The project is targeted for completion in the summer of 2008.

Town of Kit Carson – A planning grant of \$10,000 was issued on April 1, 2007. The planning grant assisted with the costs associated with the Town's development of an Environmental Assessment (EA) and for engineering design documents. The EA and design evaluated the need for rehabilitation and installation of new liners, monitoring equipment, and updating of the existing wastewater treatment facility. A draft Preliminary Engineering Report (PER) was submitted for review in August of 2007. Construction is targeted to begin in the summer of 2008.

City of Las Animas – A planning grant of \$10,000 was issued on March 15, 2007. The planning grant assisted with the costs associated with the City's development of a Preliminary Engineering Report (PER) and engineering design documents. The PER evaluated the need for replacing several segments of the sanitary sewer collection mains, replacing the City's primary lift station, and replacing a smaller lift station. The City received loan approval in June, 2007 for a \$1,600,000 disadvantaged community loan. The loan will be executed in the spring 2008. Construction is tentatively set to commence in the summer of 2008.

Town of Romeo – A 20-year disadvantaged community direct loan in the amount of \$175,000 was issued to the Town on November 20, 2007. The Town qualified for a reduced interest rate of 0.00% under the Disadvantaged Communities Loan Program. A planning grant of \$10,000 was issued on November 15, 2005. The planning and design grant assisted with the costs associated with the development of a Preliminary Engineering Report (PER). The project consists of expansion and upgrades to the wastewater treatment facility, including expansion of existing aerated lagoons, replacement of the influent flow

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measuring records, sludge removal and installation of a chlorination vault. Construction is anticipated to begin in 2009.

Triview Metro District – A 21-year leveraged loan was issued to the District on May 24, 2006, in the amount of \$4,906,910 at an interest rate of 3.64%. The project involves an upgrade and expansion of the existing regional wastewater treatment facility from 0.875 MGD to 1.75 MGD along with Donala Water and Sanitation District (see above). Major elements include a new pump station and a sequencing batch reactor system. The project construction began in October of 2006. Due to cost overruns a new WPCRF loan application for \$2,000,000 was submitted and approved at the January 2008 Board meeting. The project is targeted for completion in the summer of 2008.

Status update on active projects previously funded with Planning/Design Grants and Loans

Cherokee Metro District – A 21-year leveraged loan was issued to the District on November 8, 2006, in the amount of \$15,249,690 at an interest rate of 3.49%. The project consists of the construction of a new regional mechanical 4.8 MGD wastewater treatment facility, two lift stations and a 24” interceptor from the existing wastewater treatment facility to the new regional wastewater treatment facility. Construction began in the spring of 2007.

Cucharas Sanitation and Water District – A 20-year direct loan was issued to the District on November 29, 2006, in the amount of \$768,000 at an interest rate of 3.75%. The sewer project involves the extension of wastewater collection lines and elimination of individual sewer disposal systems (ISDS) in the Pinehaven area. Construction will include installation of a sanitary sewer system and a sanitary sewage lift station. A planning grant of \$10,000 was issued on February 1, 2006. The planning grant assisted with the costs associated with the Town’s Environmental Assessment (EA) and engineering design documents. The District received a \$200,000 Colorado State sewage treatment construction grant in March of 2007. The District also received a \$200,000 grant from the Energy and Mineral Impact Assistance fund. Construction began in July 2007. It is anticipated that construction will be complete summer of 2008.

Town of La Jara – A 20-year disadvantaged community direct loan in the amount of \$750,000 was issued to the Town on February 23, 2006 at an interest rate of 0.00%. The project includes upgrades to the Town’s original sewer collection system including manholes, line replacement, and asphalt patching. A \$10,000 planning grant was issued on December 15, 2004. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER) and engineering design documents. The Town was approved for a \$750,000 Disadvantaged Community loan in December 2005. The Town also received a \$507,454 grant from the Energy and Mineral Impact Assistance Fund for the project. Construction was completed in 2007. A final construction inspection was conducted in November of 2007. The inspection report has not been finalized due to equipment issues that are being addressed.

City of Monte Vista – A \$10,000 planning grant was issued on April 15, 2005. The planning grant assisted with the cost of developing a draft Preliminary Engineering Report (PER). Final completion of the report has been delayed due to the need for further study of potential changes in permit limits. It is anticipated the City will be seeking funding in the fall of 2009.

Town of Ordway – A 21-year disadvantaged community direct loan was issued to the Town on December 20, 2006, in the amount of \$599,000 at an interest rate of 0.00%. The project includes replacing failing sections of the sewer collection system and deteriorating brick and mortar manholes. A planning grant of \$10,000 was issued on January 1, 2006. The planning grant assisted with the costs associated with the development of an Environmental Assessment (EA) and engineering design documents for the wastewater treatment project. The Town received a \$480,000 grant from the Energy and Mineral Impact Assistance Fund. Also, the Town received a \$127,000 Colorado State sewage treatment construction grant in the

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spring of 2007. Construction began in the spring of 2007 and the targeted completion date is the summer of 2008.

City of Pueblo – A 22-year leveraged loan in the amount of \$8,402,620.20 was issued to the City on May 1, 2003, at an interest rate of 3.25%. The project consisted of the replacement of a 30” interceptor sewer line with a 36” line, replacement of connecting feeder sewer lines, and sanitary sewer rehabilitation projects throughout the City of Pueblo. Construction started in November 2003 on the interceptor and was completed in April 2005. The sanitary sewer replacement/rehabilitation phase was initiated in April 2004 and completed in May of 2007. Due to the nature of this project no one year certification will be required.

Town of Springfield – A 21-year direct loan in the amount of \$534,000 was issued to the Town on December 20, 2006. The Town qualified for a reduced interest rate of 0.00% under the Disadvantaged Communities Loan Program. The project consists of converting the existing land application area into lined, constructed wetlands with a surface water discharge. Disinfection equipment will also be constructed to ensure compliance with discharge requirements. The Town received a \$460,000 grant from the Energy and Mineral Impact Assistance Fund for the project. The town also received a \$26,000 Colorado State Sewage construction grant October 2007. The grant assisted with the project when the bids came in over the engineer’s estimate. Construction is anticipated to begin in the spring of 2008 with a tentative completion date of the end of summer 2008.

Town of Sugar City – A 20-year direct loan was issued to the Town on July 6, 2006, in the amount of \$306,000 at an interest rate of 0.00%. The project involves conversion to an evaporative, lined system and consists of lining lagoons to prevent seepage into the groundwater and replacement and repair of portions of the aging collection system. A planning grant of \$10,000 was issued on January 1, 2006. The planning grant assisted with the costs associated with the development of an Environmental Assessment (EA) and engineering design documents for the project. Construction began in the spring of 2008 and is expected to be completed by the summer of 2008.

Lower and Upper Colorado Watershed Projects funded in 2007 (Planning/Design Grants and Loans)

Aspen Village Metro District – A planning grant of \$10,000 was issued on January 1, 2007. The planning grant assisted with the costs associated with the District’s development of a Preliminary Engineering Report (PER). The PER will evaluate the need for improvements to and expansion of the wastewater treatment plant and lagoons as well as collection line and interceptor construction needs. Submission of the draft PER is anticipated for the spring of 2008.

Bayfield Sanitation District – A 21-year leveraged loan in the amount of \$4,780,000 was issued to the District on May 31, 2007, at an interest rate of 3.50%. The project consisted of a new 0.6 MGD mechanical wastewater treatment facility using membrane bioreactor treatment technology. Construction is targeted to commence early summer of 2008 with completion anticipated in February of 2009.

Town of Eagle – A 21-year leveraged loan in the amount of \$11,505,912 was issued to the Town on May 31, 2007, at an interest rate of 3.50%. This project involves the expansion of the current extended aeration activated sludge plant by conversion to a conventional activated sludge process. Project construction began during the summer of 2007 and is targeted for completion in the summer of 2008.

Pagosa Springs GID – A planning grant of \$10,000 was issued on February 15, 2007. The planning grant assisted with the costs associated with the City’s development of engineering design documents. The project consists of a new mechanical wastewater treatment facility replacing the existing three cell lagoon facility. The District was approved for 20-year disadvantaged community direct loan at an interest rate of 1.875%. Construction is anticipated to begin in the summer of 2008.

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City of Rifle – A 21-year leveraged loan in the amount of \$17,852,112 was issued to the City on May 30, 2007, at an interest rate of 3.49%. This project includes eliminating two existing lagoon facility sites and construction of a new regional 4.0 MGD wastewater treatment facility. Project construction began in the spring of 2008 and is targeted for completion by the fall of 2008.

Status update on active projects previously funded with Planning/Design Grants and Loans

Town of Breckenridge – A 21-year leveraged loan in the amount of \$4,320,000 was issued to the Town on May 25, 2005, at an interest rate of 3.35%. The nonpoint source project consisted of watershed protection and treatment of abandoned mine drainage around French Gulch, a tributary to the Blue River, which flows through Breckenridge. The project will reduce metals loading to a segment of the Blue River that is on the 303(d) list for cadmium and zinc parameters. The land purchase for watershed protection was completed in the spring of 2005 and pilot testing for the treatment technology was completed in the fall of 2005. Construction was completed in December 2007.

Breckenridge Sanitation District – A 21-year leveraged loan in the amount of \$8,160,000 was issued to the District on October 20, 2005, at an interest rate of 3.48%. The proposed project consisted of piping to convey additional effluent flows upstream to provide increased habitat and improve water quality to the Blue River. The project did not move forward due to local water rights issues. The District has redefined the project description and is currently in the planning phase to increase treatment capacity at the existing facility from 4.5 MGD to 6.3MGD. The District was also awarded a \$500,000 Energy and Mineral Impact Assistance Fund grant for the project. Construction is currently targeted for the fall of 2008.

Clifton Sanitation District #1 – A 21-year direct loan in the amount of \$2,000,000 was issued to the District on August 10, 2006, at an interest rate of 0.00%. The project involves rehabilitation of collection lines and the purchase of tap fees, and plant investment fees associated with the consolidation with Clifton Sanitation District #2. Upon completion, the District will decommission its existing lagoons. A \$10,000 planning grant was issued to the District on December 15, 2004. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER). The PER was approved. The District also received a \$500,000 Energy and Mineral Impact Assistance Fund grant for the project. The consolidation was completed in 2006, however, the project completion is anticipated for the summer of 2008.

Clifton Sanitation District #2 – A 21-year leveraged loan in the amount of \$9,800,000 was issued to the District on May 24, 2006, at an interest rate of 3.64%. This project includes construction of a mechanical wastewater treatment plant, consolidation with Clifton Sanitation District #1, and decommissioning of the existing lagoon facility. Project construction began in 2006 and is targeted for completion in the summer of 2008.

Cortez Sanitation District – A 19-year leveraged loan in the amount of \$9,775,000 was issued to the District on May 1, 2001, at an interest rate of 3.99%. The project consisted of constructing a new 1.6 MGD wastewater treatment plant and elimination of two existing plants. The project was suspended in 2004 due to a dispute between the District and its original general contractor. Litigation between the District and the contractor was settled out of court in August 2006. A \$10,000 design grant was issued to the District on November 5, 2004. The design grant was used to assist with a portion of the collection system replacement design costs. The project commenced again during the summer of 2005 when a new general contractor was selected. A supplemental \$2 million interim loan from Authority funds was executed in 2005 and refinanced with a direct loan in May 2007. The loan was used to address treatment plant project shortfalls and replacement of deteriorated collection lines. The new wastewater plant and collection line replacement projects were completed in November 2006. Final phase includes erection of three metal buildings for protection of concrete structures. Final closeout is anticipated in 2008.

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City of Fruita – A \$10,000 planning grant was issued to the City on January 16, 2005. The planning grant assisted with the cost of developing a Preliminary Engineering Report (PER) to evaluate treatment upgrade alternatives. The lagoon facility is reaching permitted capacity and may not be able to meet new ammonia standards. The City currently plans to submit a loan application in the fall of 2008 and begin construction of a new wastewater treatment plant in the spring of 2009.

Granby Sanitation District – A 21-year leveraged loan in the amount of \$4,810,728 was issued to the District on May 24, 2006, at an interest rate of 3.64%. The project involves expansion of the existing wastewater treatment facility from 0.995 MGD to 2.0 MGD and facility upgrades in order to improve secondary clarifier and disinfection performance. Project construction began in 2006.

Town of Hayden – A planning grant of \$10,000 was issued on February 1, 2006. The planning grant will assist with the costs associated with the Town's development of a Preliminary Engineering Report (PER) to assess the wastewater collection infrastructure. It is anticipated the Town will seek funding through the WPCRF in the future.

Kremmling Sanitation District – A 20-year direct loan in the amount of \$950,000 was issued to the District on September 13, 2005, at an interest rate of 3.5%. The project consists of lining the District's treatment ponds to prevent contamination of groundwater, install a cover to accelerate treatment and install additional aeration. The total project cost is \$1.4 million. The District also received \$650,000 in grant funds from the Energy and Mineral Impact Assistance Fund. Construction of the treatment plant upgrades began in the fall of 2005 and was completed in July 2007. The District's one year certification will be due at the end of summer 2008.

Mesa Water and Sanitation District – A \$10,000 planning grant was issued to the District on March 10, 2005. The planning grant is being used to develop alternatives for replacing the existing aerated lagoon system. The study is estimated to cost \$25,000. The balance of study funding required is derived from a \$10,000 District budget appropriation and a funding commitment from the Mesa County Public Works Department. It is anticipated the District will be seeking WPCRF funding for the project in the summer of 2008, but any loan approval may need to be augmented with grant funds.

Rico – A planning grant of \$10,000 was issued on February 1, 2006. The planning grant will assist with the costs associated with the Town's Environmental Assessment (EA) and/or engineering design documents for the wastewater treatment project. The Town has also received a \$500,000 grant from the Energy and Mineral Impact Assistance Fund for the project. In 2004 the Town received a STAG grant for \$1,000,000. It is anticipated the Town will seek funding through the WPCRF and USDA Rural Development in the future.

C. Environmental Indicators





The following information provides a statewide overview of Colorado's surface water and a summary of the status of water quality, as reported in the "Status of Water Quality in Colorado – 2004, the update to the 305(b) report." The following information was included in last year's annual report and still applies since the 305(b) report is updated every two years.

Over 95,000 river miles and more than 250,000 lake acres are found within Colorado's borders. The majority of Colorado's rivers originate in the pristine high alpine environment of the Rocky Mountains and flow downstream through the high desert or high plains regions before leaving the state. There are seven major river basins in Colorado: the Arkansas, Rio Grande, San Juan, Colorado, Green, Platte and Republican. The largest of these basins on a national level is the Colorado River Basin, which has its headwaters in Rocky Mountain National Park, flows from Colorado through Utah and the Grand Canyon in Arizona, and ultimately completes its journey at the Gulf of California. The following table summarizes statistics on Colorado's waters.

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Colorado Atlas		
State Population¹: 4,601,403		
State Surface Area: 104,042 Square Miles		
Number of Major River Basins: 7		
River Basin	Surface Area (sq. mi.)	Stream Length (mi.)
Arkansas	28,258	22,095
Rio Grande	9,859	10,072
San Juan	7,540	5,773
Colorado	18,160	19,340
River Basin	Surface Area (sq. mi.)	Stream Length (mi.)
Green	10,499	13,448
Platte	20,897	18,959
Republican	8,829	5,846
Total Number of River Miles²: 95,533		
Estimated Acreage of Lakes/Reservoirs/Ponds²: 252,261		
Acreage of Freshwater Wetlands: unknown		
Notes:		
1 U.S. Bureau of the Census, 2004 Population Estimates Program (PEP)		
2 Estimated from NHD, 1:100,000 GIS coverage		

The State of Colorado has adopted four different categories of classified water-body uses: aquatic life, water supply, recreation and agriculture. The following table provides a “Summary of Classified Uses” and breaks down the number of stream miles and lake acres in the state that have been assigned to each of these classified uses. Many segments support multiple uses.

Summary of Classified Uses			
<i>(Estimates of river miles and lake acres)</i>			
	Classified Use	River Miles	Lake Acres
	Aquatic Life Cold 1	40,196	60,169
	Aquatic Life Warm 1	1,661	46,173
	Aquatic Life Cold 2	8,889	1,065
	Aquatic Life Warm 2	53,505	6,023
	Recreation Primary Contact (Recreation Class E and P)	62,663	110,980
	Recreation Secondary Contact (Recreation Class U and N)	43,603	2,449
	Water Supply	45,654	78,678
	Agriculture	106,238	113,429

The following table summarizes the number of assessed stream miles and lake acres that do or do not fully support “all” their designated uses.

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Surface Water Quality Summary For Degree of Use Support¹		
<i>Degree of Support</i>	<i>Percentage of Assessed River Miles</i>	<i>Percentage of Assessed Lake Acres</i>
Supporting at least one use	95.6%	95.2%
Not supporting at least one use	4.4%	4.8%
Total miles or acres assessed ²	236,855	253,537
Notes: 1) Total assessed miles and acres include assessments conducted in the last five years. 2) Total miles or acres assessed includes multiple classified uses for the same segment, and therefore does not reflect the physical miles or acres present in Colorado.		

Surface water quality standards have been established to be protective of all uses. One goal of the Clean Water Act (CWA) is that all waters of the state are classified and fully supporting "fishable" and "swimmable" use classifications. Of the miles and acres assessed in the State of Colorado, the following graphs show the numbers that are fully supporting the fishable/swimmable use classification.

Summary of Assessed Water Bodies in Attainment of the Fishable/Swimmable Criteria		
River Miles	Fishable	Swimmable
Miles Assessed	68,242	44,658
Miles Assessed and Fully Supporting	58,836	43,865
Miles Assessed and Not Fully Supporting	9,406	793
Lake Acres	Fishable	Swimmable
Acres Assessed	69,659	55,726
Acres Assessed and Fully Supporting	57,565	55,726
Acres Assessed and Not Fully Supporting	12,094	0

In Colorado, when a narrative or numeric standard is exceeded, the associated use is determined to be in non-attainment and the cause and source affecting the water body is determined. The cause is the pollutant that contributes to the non-attainment. For example, if the aquatic life standard for zinc is exceeded, then the aquatic life use would be in non-attainment and the cause would be zinc. The source is the activity or facility that contributes the pollutant. An example of a source is resource extraction if metal exceedences are found in a historic mining district. The following tables summarize the causes and sources contributing to non-attainment of uses for Colorado's assessed waters. Those causes and sources yet to be determined are identified as "unknown."

Summary of <u>Causes</u> Affecting Water Bodies Not Fully Supporting Classified Uses		
Cause Category	<i>Colorado Rivers (Miles Affected)</i>	<i>Colorado Lakes (Acres Affected)</i>
Unknown Biological Stressor	26	916
Priority organics	0	0
Metals:	<i>Total: 7,628</i>	<i>Total: 6,799</i>
Aluminum	36	0
Arsenic	0	22
Cadmium	150	0
Copper	278	142
Iron (trec)	304	530
Lead	101	0
Manganese	36	0

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Mercury	0	5,819
Selenium	6,055	286
Silver	12	0
Zinc	656	0
Nutrients	0	916
Nitrate	0	0
Unionized Ammonia	42	530
pH	65	0
Siltation	52	0
BOD, organic sediment load	12	0
Dissolved oxygen saturation	10	1,006
Thermal Impacts	437	0
Pathogens – fecal coliform	278	0
Pathogens – e.coli	582	0
Notes: - “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.		

Summary of Sources Affecting Water Bodies Not Fully Supporting Classified Uses		
<i>Source Category</i>	<i>Colorado Rivers (Miles Affected)</i>	<i>Colorado Lakes (Acres Affected)</i>
Contaminated Groundwater	0	78.4
Highway/Road/Bridge Runoff (non-construction related)	17	0
Acid Rock Drainage	572	142
Sources Unknown	6,854	8,049
Notes: - “Source” means the activities, facilities, or conditions that contribute pollutants or stressors. - 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.		

D. Environmental Benefits

In an effort to demonstrate and track the Clean Water State Revolving Fund (CWSRF) program’s positive contribution to environmental quality, CWSRF Environmental Benefits Assessments have been completed for each of the 8 WPCRF loans issued in 2007 and are included below by watershed basin.

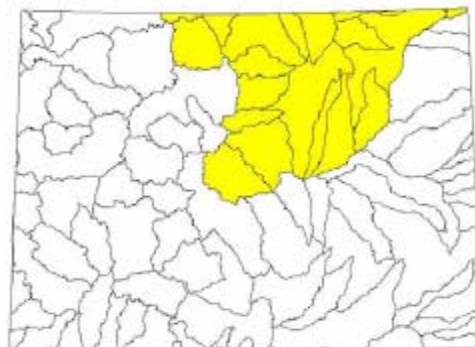


NEW LOANS FOR CALENDAR YEAR 2007

COLORADO WPCRF ANNUAL REPORT

Platte River Basin

The Platte River Basin covers approximately 21,000 square miles in northeastern Colorado. The North and South Platte Rivers join in Nebraska to form the Platte River. The South Platte River has the largest population of any river basin in Colorado with almost 3 million people, or almost 70% of the state's population. The major tributaries of the South Platte are Bear Creek, Cherry Creek, Clear Creek, Boulder Creek, St. Vrain River, Big Thompson River and the Cache La Poudre River.



Surface Water Quality Assessment:

The Platte River Basin was assessed in 2003 and 2004 for the July 2004 Rulemaking hearing. The Division operates routine water quality stations in this basin, but additional Division stations were monitored in preparation for this hearing. Data from USGS, CDOW, and private locations throughout the basin were also assessed.

Assessment Results:

For the Platte River Basin 54% of the river miles are fully supporting, with an additional 13% supporting at least some of the uses. For lakes within the Platte River Basin, 36% of the lake acres are fully supporting. Additionally, a further 4% of the lake acres are supporting at least some of the classified uses. The individual use support for the Platte Basin is summarized in the following table.

Impairment Summary for the Platte River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	12,439	10,911
2 – Some uses supporting	2,917	1,241
3 – Insufficient data, placed on the M&E list	4,580	13,252
4a – TMDL completed and approved	5	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	3,134	4,763

Two loans executed in 2007 were for projects located in the Platte River Basin: Town of Elizabeth and Town of Mead.

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Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 54 of 56	<input checked="" type="checkbox"/> Entry Complete	
Borrower: Elizabeth, Town of	Loan Execution Date: 09/14/2007	Tracking #: 050017W Other #:
Assistance Type: Loan	Loan Interest Rate: 3.75%	Incremental Funding: Y Phase #: 0
Loan Amount \$: \$1,050,000.00	Repayment Period: 20	Original Tracking #:
<input checked="" type="checkbox"/> Final Amount	% Funded by CWSRF: 15.00%	Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 1,050,000.00	Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>	Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0
Project Description: The project involves construction of a lift station at the Running Creek Wastewater Treatment Plant (RCWWTP), and associated pipeline, to enable the transfer of wastewater from RCWWTP to Gold Creek WTP.
Facility Name: Running & Gold Creek WWTP

Population Served (Current):
 by the Project: 1,434
 by the Facility: 1,434

Wastewater Volume (Design Flow)
 by the Project: 0.1600mgd Volume 0.0000mgd
 by the Facility: 0.1600mgd

Needs Categories:
 IV-B New Interceptors \$1,050,000.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: COG582027 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Running Creek	10190003000193		<input type="checkbox"/>
Other Impacted :	Gold Creek	10190003000192		<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):
 Aquatic Life Warm 2 **Protection:** Primary
 E - Existing Primary Contact Recreation (was R1a) **Restoration:** Secondary

Comments: RCWWTP has been issued a Cease and Desist Order. RCWWTP is needing to transfer a portion of it's flows in order to be in compliance with it's permit.

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CWSRF Benefits Reporting

Loan: 55 of 56 Borrower: Mead, Town of Assistance Type: Loan Loan Amount \$: \$2,985,000.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/31/2007 Loan Interest Rate: 3.49% Repayment Period: 21 % Funded by CWSRF: 100.00%	Tracking #: 050035W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 2,985,000.00		<input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of **CW Needs Survey Number :** **# of NPS Projects:** 0

Project Description: A new 0.5 MGD sequencing batch reactorwastewater treatment facility and 8,000 feet of interceptor sewer line.

Facility Name: Mead WWTP

Population Served (Current):

by the Project: 2,017
 by the Facility: 2,017

Wastewater Volume (Design Flow):

by the Project: 0.5000mgd **Volume** 0.0000mgd
 by the Facility: 0.5000mgd

Needs Categories:

II Advanced Treatment \$2,985,000.00 100 %

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge

NPDES Permit Number: COG582036 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Unnamed Trib. To St. Vrain	10190005000478	COSPSV06	<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Warm 2 **Protection:** **Restoration:**
 E - Existing Primary Contact Recreation (was R1a) Primary

Comments:

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Republican River Basin

The Republican River Basin covers the northeast high plains of Colorado. Yuma, Holyoke, and Burlington are the largest cities in this sparsely populated basin, where the population represents less than 1% of the state's population. The Republican is the only large river basin in the state that does not have headwaters in the mountains. The area depends primarily on groundwater from the Ogallala Aquifer for irrigating cropland and providing domestic water for farm communities. In 2004, the Republican River Water Conservation District was formed to respond to Colorado's requirements under the recently revised interstate compact.



Surface Water Quality Assessment:

The Republican River Basin was assessed in 2003 and 2004 for the July 2004 rulemaking hearing. The Division operates routine water quality stations in this basin, but additional Division stations were monitored in preparation for this hearing. Data from USGS, CDOW and private locations throughout the basin were also assessed.

Assessment Results:

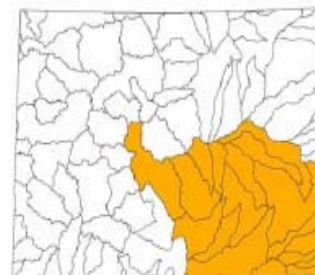
For the Republican River Basin, 2% of the river miles are fully supporting, with an additional 1% supporting at least some of the designated uses. No lakes have been assessed in this basin. The individual use support for the Republican Basin is summarized in the following table.

Impairment Summary for the Republican River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	95	0
2 – Some uses supporting	37	0
3 – Insufficient data, placed on the M&E list	5,486	1,831
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	0	0

No loans were executed in the Republic River Basin during 2007.

Arkansas River Basin

The Arkansas River Basin is the largest basin in Colorado (28,286 square miles) based on drainage area. Major tributaries within the basin include: Fountain Creek and the Huerfano and the Purgatoire Rivers. The basin drains the southeastern part of Colorado, as well as a large portion of the central mountains. The major population centers in the Arkansas River Basin are Leadville, Colorado Springs, Pueblo, Las Animas and Lamar. The sub-basins include: Upper Arkansas River, Middle Arkansas River, Fountain Creek, Lower Arkansas River and the Cimarron River.



Surface Water Quality Assessment:

The water quality in the Arkansas River Basin was comprehensively assessed in 2001-2002 in preparation for the review of water quality standards for the 2002 Rulemaking Hearing in Pueblo, Colorado. The

COLORADO WPCRF ANNUAL REPORT

Division operates routine water quality stations in the Arkansas Basin, but additional Division stations were monitored in preparation for the 2002 hearing. Data from USGS, CDOW and private locations throughout the basin were also assessed. The USGS operates a Hydrologic Benchmark Station on Halfmoon Creek (#07083000), near the headwaters of the Arkansas River. Additional assessments were completed for the 2007 303(d) List in 2005.

Assessment Results:

For the Arkansas River Basin 33% of the river miles and 34% of the lake acres are fully supporting all classified uses. For lakes, another 38% of acres are supporting at least some of the classified uses. The individual use support for the Arkansas Basin waterbodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	7,974	12,992
2 – Some uses supporting	1,494	14,331
3 – Insufficient data, placed on the M&E list	12,591	10,242
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	2,231	175

One loan was executed in 2007 for projects located in the Arkansas River Basin: Donala Water and Sanitation District.

COLORADO WPCRF ANNUAL REPORT

Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 56 of 56 Borrower: Donala Water and Sanitation Assistance Type: Loan Loan Amount \$: \$2,000,000.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 12/11/2007 Loan Interest Rate: 3.75% Repayment Period: 20 % Funded by CWSRF: 100.00%	Tracking #: 050057-4W Other #: Incremental Funding: Y Phase #: 2 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 2,000,000.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0
Project Description: The project involves an upgrade and expansion of the existing wastewater treatment facility from 0.875 mgd to 1.75 mgd. Major elements include a new pump station and a sequencing batch reactor system.
Facility Name: Upper Monument Creek Regional Wastewater Treatment Facility

Population Served (Current):
 by the Project: 5,700
 by the Facility: 5,700

Wastewater Volume (Design Flow)
 by the Project: 0.8750mgd Volume 0.0000mgd
 by the Facility: 1.7500mgd

Needs Categories:
 I Secondary Treatment \$200,000.00 10 %
 II Advanced Treatment \$1,800,000.00 90%

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: CO0042030 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Monument Creek	11020003000229		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:
 a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):	<u>Protection:</u>	<u>Restoration:</u>
Aquatic Life Warm 2	Primary	
E - Existing Primary Contact Recreation (was R1a)	Secondary	
Water Supply	Secondary	

Other Uses and Outcomes (Selected):	<u>Protection:</u>	<u>Restoration:</u>
Infrastructure Improvement	Primary	

Comments: This is an additional two million SRF loan. This second loan was nessecary due to project cost overruns.

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Rio Grande Basin

The Rio Grande Basin is located in south-central Colorado and covers 7,500 square miles. The basin ranges from above 14,000 feet above sea level in the Sangre de Cristo Mountains to 7,400 feet above sea level where the Rio Grande crosses the Colorado/New Mexico border. The principal tributaries of the Rio Grande are the Alamosa and the Conejos Rivers.



Surface Water Quality Assessment:

The water quality in the Rio Grande Basin was comprehensively assessed in 2001-2002 in preparation for the review of water quality standards for the 2002 Rulemaking Hearing in Pueblo, Colorado. The Division operates routine water quality stations in the Rio Grande Basin, but additional Division stations were monitored in preparation for the 2002 hearing. Data from USGS, CDOW and private locations throughout the basin were also assessed.

Assessment Results:

For the Rio Grande Basin, 72% of the river miles are fully supporting all classified uses, with an additional 2% supporting at least one of the classified uses. For lakes within the Rio Grande Basin, 17% of the lake acres are fully supporting all classified uses. The individual use support for the Rio Grande Basin is summarized in the following table.

Impairment Summary for the Rio Grande River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	4,983	947
2 – Some uses supporting	119	0
3 – Insufficient data, placed on the M&E list	1,622	3,219
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	151	1,347

One loan was executed in the Rio Grande River Basin during 2007: Town of Romeo.

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Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 53 of 56 Borrower: Romeo, Town of Assistance Type: Loan Loan Amount \$: \$175,000.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 11/30/2007 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 29.00%	Tracking #: 030235W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 175,000.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : 08000330001 # of NPS Projects: 0

Project Description: The project involves upgrading the wastewater treatment facility, including expansion of aerated lagoons, replacement of inflow measuring recorder, sludge removal, and installation of a chlorination vault.
Facility Name: Romeo WWTP

Population Served (Current):
 by the Project: 375
 by the Facility: 375

Wastewater Volume (Design Flow):
 by the Project: 0.0400mgd Volume 0.0000mgd
 by the Facility: 0.0400mgd

Needs Categories:

I Secondary Treatment	\$166,250.00	95 %
III-A Infiltration/Inflow	\$8,750.00	5%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: COG581017
 No NPDES Permit
 Other Permit Type:
 Other Permit Number:

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Ditch Unclassified Waters			<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Not Assessed.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Comments:

COLORADO WPCRF ANNUAL REPORT

San Juan River Basin

The San Juan and Dolores Rivers in southwestern Colorado are both tributary to the Colorado River. The principal tributaries of the San Juan River are the Animas, Florida, La Plata, Los Pinos, Mancos and Piedra Rivers. The main tributary of the Dolores River is the San Miguel River. The San Juan River and tributaries pass through the Ute Mountain Indian Reservation and the Southern Ute Indian Reservation before exiting the state. The major population areas are Cortez, Durango and Pagosa Springs.



Surface Water Quality Assessment:

The water quality in the San Juan River Basin was comprehensively assessed in 2004-2005 in preparation for the triennial review of water quality standards scheduled for a July 2007 Rulemaking Hearing.

Assessment Results:

For the San Juan River Basin, 51% of the river miles are fully supporting all classified uses. An additional 8% of the river miles are supporting at least one classified use. The individual use support for the San Juan Basin is summarized in the following table.

Impairment Summary for the San Juan River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	3,581	0
2 – Some uses supporting	586	0
3 – Insufficient data, placed on the M&E list	2,774	3,037
4a – TMDL completed and approved	86	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	72	5,048

Two loans were executed in the San Juan/Dolores River Basin during 2007: Cortez Sanitation District and Bayfield Sanitation District.

COLORADO WPCRF ANNUAL REPORT

Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 49 of 56 Borrower: Bayfield Sanitation District Assistance Type: Loan Loan Amount \$: \$4,780,000.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/31/2007 Loan Interest Rate: 3.50% Repayment Period: 21 % Funded by CWSRF: 72.00%	Tracking #: 030017W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 4,780,000.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : 08000005001 # of NPS Projects: 0

Project Description: Construction of a new 0.6 mgd mechanical wastewater treatment facility (WWTF) using membrane bioreactor treatment technology.
Facility Name: Bayfield WWTF

Population Served (Current):
 by the Project: 1,549
 by the Facility: 1,549

Wastewater Volume (Design Flow):
 by the Project: 1.7500mgd Volume 0.0000mgd
 by the Facility: 1.7500mgd

Needs Categories:
 II Advanced Treatment \$4,780,000.00 100 %

Discharge Information:
 Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
 NPDES Permit Number: COG582037 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Pinos River, Los	14080101000436	COARFO06	<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Achieve Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Cold 1 E - Existing Primary Contact Recreation (was R1a)	Protection: Primary Secondary	Restoration:
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Comments:

COLORADO WPCRF ANNUAL REPORT

Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 51 of 56 Borrower: Cortez Sanitation District Assistance Type: Loan Loan Amount \$: \$2,000,000.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 04/30/2007 Loan Interest Rate: 3.50% Repayment Period: 20 % Funded by CWSRF: 100.00%	Tracking #: 030061W Other #: Incremental Funding: Y Phase #: 2 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 2,000,000.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of **CW Needs Survey Number :** 08000214002 **# of NPS Projects:** 0

Project Description: Replacement of a portion of the District's clay tile collection lines and completion of the project in progress involving construction of the District's 1.6 MGD activated sludge wastewater treatment plant.

Facility Name: Southwest WWTP

Population Served (Current):

by the Project: 7,977
 by the Facility: 7,977

Wastewater Volume (Design Flow)

by the Project: 1.6000mgd Volume 0.0000mgd
 by the Facility: 1.6000mgd

Needs Categories:

II Advanced Treatment \$2,000,000.00 100 %

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
NPDES Permit Number: CO0027545 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	McElmo Creek	14080202000042	COSJLP07a	<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

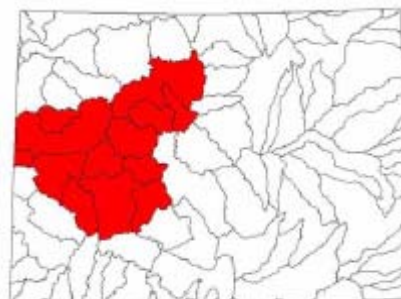
Aquatic Life Warm 1 E - Existing Primary Contact Recreation (was R1a)	Protection: Primary Secondary	Restoration:
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Comments:

COLORADO WPCRF ANNUAL REPORT

Colorado River Basin

The Colorado River Basin is the second largest basin in Colorado (18,140 square miles). The quantity of flows through the basin is greater than the combined flows of all the other basins in the state. Major tributaries to the Colorado River include the Blue, Eagle, Roaring Fork and Gunnison Rivers. The major population centers in this basin are Grand Junction, Gunnison, Montrose, Aspen, Delta and Vail.



Surface Water Quality Assessment:

Water quality standards for the Colorado River Basin have been reviewed at various times. The North Platte and Upper Colorado River Basins were reviewed in July 2003, Gunnison and Lower Dolores River Basins were reviewed in 2001, and the Lower Colorado River Basin was reviewed in 2001 and 2003. The Division operates routine water quality stations in the Colorado River Basin, but additional Division stations were monitored in preparation for the various hearings. Data from USGS, CDOW and private locations throughout the basin were also assessed.

Assessment Results:

For the Colorado River basin, 68% of the river miles and 67% of the lake acres are fully supporting all uses. An additional 12% of the river miles and 20% of the lake acres are supporting some of the classified uses. The individual use support for the Colorado Basin is summarized in the following table.

Impairment Summary for Colorado River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	16,988	18,130
2 – Some uses supporting	3,005	5,395
3 – Insufficient data, placed on the M&E list	1,194	2,875
4a – TMDL completed and approved	9	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	3,808	762

Two loans were executed in 2007 for projects located in the Colorado River Basin: City of Rifle and Town of Eagle.

COLORADO WPCRF ANNUAL REPORT

Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 50 of 56 Borrower: Eagle, Town of Assistance Type: Loan Loan Amount \$: \$11,505,912.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/31/2007 Loan Interest Rate: 3.50% Repayment Period: 21 % Funded by CWSRF: 100.00%	Tracking #: 060021W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 11,505,912.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project will involve the expansion of the current extended aeration activated sludge plant to 1.65 MGD. This will be achieved through conversion to a conventional activated sludge process.

Facility Name: Eagle WWTP

Population Served (Current):
 by the Project: 3,032
 by the Facility: 3,032

Wastewater Volume (Design Flow):
 by the Project: 1.6500mgd Volume 0.0000mgd
 by the Facility: 1.6500mgd

Needs Categories:
 II Advanced Treatment \$11,505,912.00 100 %

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge

NPDES Permit Number: COG588080 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted :	Eagle River	14010003000041	COUCEA09	<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):
 Aquatic Life Cold 1 Protection: Primary Restoration:

Other Uses and Outcomes (Selected):
 Infrastructure Improvement Protection: Primary Restoration:

Comments:

COLORADO WPCRF ANNUAL REPORT

Clean Water State Revolving Fund Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 52 of 56 Borrower: Rifle, City of Assistance Type: Loan Loan Amount \$: \$17,852,112.00 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/31/2007 Loan Interest Rate: 3.49% Repayment Period: 21 % Funded by CWSRF: 76.00%	Tracking #: 030231W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/>
Total from all Projects \$: 17,852,112.00		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

Project: 1 of CW Needs Survey Number : # of NPS Projects: 0

Project Description: The project consists of eliminating two existing lagoon facility sites, with a combined capacity of 1.328 MGD, and construction of a new regional 4.0 MGD wastewater treatment facility.
Facility Name: North & South WWTP

Population Served (Current):

by the Project: 6,784
 by the Facility: 6,784

Wastewater Volume (Design Flow)

by the Project: 4.0000mgd Volume 0.0000mgd
 by the Facility: 4.0000mgd

Needs Categories:

II Advanced Treatment	\$15,174,295.00	85 %
IV-B New Interceptors	\$1,428,170.00	8%
I Secondary Treatment	\$1,249,647.00	7%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land
 Other/Reuse
 Eliminates Discharge
 No Change / No Discharge
 NEP Study
 Seasonal Discharge
 NPDES Permit Number: COG584024 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

<u>Waterbody Name</u>	<u>Waterbody ID</u>	<u>State Waterbody ID</u>	<u>Receiving Waterbody</u>
Primary Impacted : Colorado River	14010005002206	COLCLC01	<input checked="" type="checkbox"/>
Other Impacted :			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Maintenance.
 b. Allows the system to Maintain Compliance.
 c. Affected waterbody is Meeting Standards.
 d. Allows the system to address..... Existing TMDL
 Projected TMDL
 Watershed Management Plan

Comments:

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Green River Basin

The Green River Basin is comprised of the Yampa and the White River Basins, the principal Colorado tributaries to the Green River. The Yampa and the White Rivers are among the least developed rivers in Colorado. They originate in the high alpine forests of the Flat Tops Wilderness Area. This basin is sparsely populated and the largest cities are Craig and Steamboat Springs.



Surface Water Quality Assessment:

The Green River Basin was assessed in 2002 and 2003 for the July 2003 Rulemaking hearing. The Division operates routine water quality stations in this basin, but additional Division stations were monitored in preparation for this hearing. Data from USGS, CDOW and private locations throughout the basin were also assessed.

Assessment Results:

The Green River Basin has 52% of the river miles and 59% of the lake acres fully supporting all designated uses. Additionally, 2% of the river miles and 27% of the lake acres are supporting some of the classified uses. The individual use support for the Green Basin is summarized in the following table.

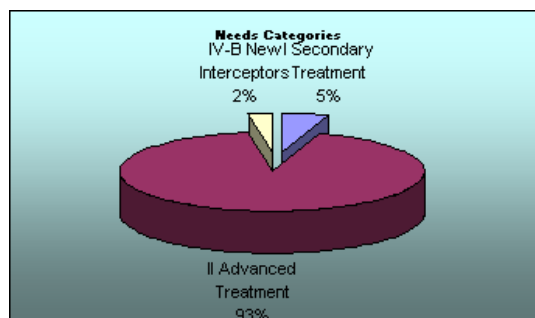
Impairment Summary for Green River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	7,478	1,743
2 – Some uses supporting	334	780
3 – Insufficient data, placed on the M&E list	6,280	410
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	208	0

No loans were executed in the Green River Basin during 2007.

Environmental Benefits Summary

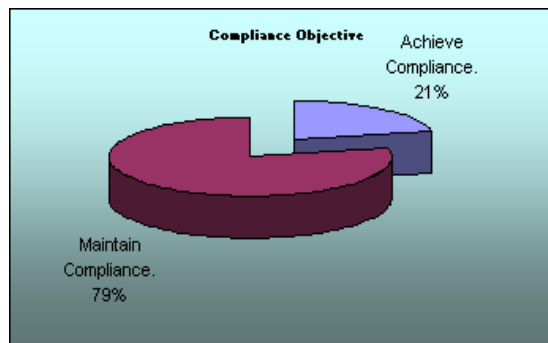
As shown by the environmental benefits summary data for the 8 loans executed in 2007, the majority of the funds (93%) were applied towards Advanced Treatment. Breaking this figure down further, we find that roughly \$8.9M (21%) of funding was used to address improving water quality and achieving compliance. To contribute to water quality "improvement," a project must reduce pollutant loading to the receiving water body. The remaining \$33.3M (79%) of advanced treatment projects was applied in seven projects that addressed water quality "maintenance," whereby they sustained the treatment capacity of the facilities.

CWSRF Category	Loan Amount
I Secondary Treatment	\$2,175,000.00
II Advanced Treatment	\$39,123,024.00
IV-B New Interceptors	\$1,050,000.00
Total:	\$42,348,024.00

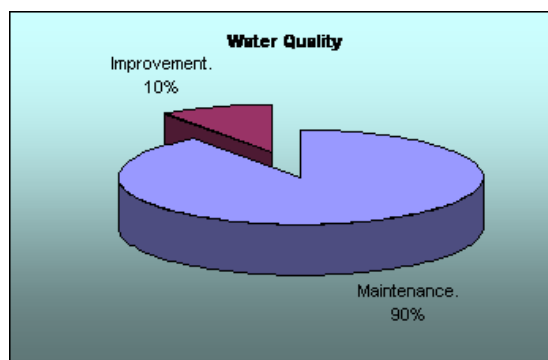


COLORADO WPCRF ANNUAL REPORT

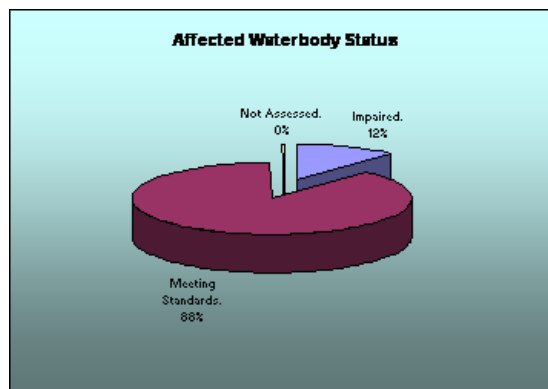
Compliance Objective	Loan Amount
Achieve Compliance.	\$8,990,000.00
Maintain Compliance.	\$33,358,024.00
Total:	\$42,348,024.00



Water Quality	Loan Amount
Maintenance.	\$38,138,024.00
Improvement.	\$4,210,000.00
Total:	\$42,348,024.00



Affected Waterbody Status	Loan Amount
Impaired.	\$4,985,000.00
Meeting Standards.	\$37,188,024.00
Not Assessed.	\$175,000.00
Total:	\$42,348,024.00



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E. 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 5**) 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 no later than 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 C** 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.

To further track projects for compliance with the Operating Agreement, the State began utilizing a shared project database in 2003. This database includes grant and loan data, federal and state compliance data, construction milestone dates, and is also used in the development of a project tracking system for technical reviews.

The State maintains extensive expenditure files (administrative and project) for the WPCRF.

The Authority and the Division also utilize a Time and Effort record keeping system for all staff that performs duties under the WPCRF. Three Division staff positions were funded with federal funds from the WPCRF and the Drinking Water Revolving Fund during 2007.

9. 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.
10. The Authority maintains the WPCRF financial accounting structure. An independent accounting firm audits the financial statements annually.
11. 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.
12. The State agreed to the following goals for Minority Business Enterprises (MBE) and Women's Business Enterprises (WBE):

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	<u>% MBE</u>	<u>% WBE</u>
Construction	6.1	6.6
Supplies	6.1	6.6
Services	6.1	6.6
Equipment	6.1	6.6

The established goals for fiscal years 2007 through 2009 were derived from the Availability Analysis finalized in October 2002. During 2007, the State utilized MBE/WBE firms for overall construction services and arbitrage rebate services. **Exhibit G** is the tracking system used to ensure compliance with the established goals. Currently, civil rights compliance forms are kept on file at the Division. **Exhibit H** is the tracking system used to ensure Civil Rights compliance with Federal 4700-4 reporting forms.

13. During the 2007 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 for the following projects:

FINDING OF NO SIGNIFICANT IMPACT

Eagle, Town of (6/14/2007)

Mead, Town of (5/14/2007)

CATEGORICAL EXCLUSION

Cucharas Water and Sanitation District (4/26/07)

Glendale, City of (1/25/2007)

VI. PROJECTIONS

A. **Approved Loan Applications**

The 2008 IUP (**Attachment 6**) includes a list of projected loans. These projects are considered the State's projected commitments for the 2008 WPCRF loan program. The following WPCRF applications have been approved by the Authority Board and are expected to receive a loan in 2008:

Leveraged Loans – Spring/Fall Bond Issue

Brush, City of
 New Castle, Town of (spring)
 Elizabeth, Town of - Phase 2 (spring)

Direct Loans

Crowley, Town of (Disadvantaged Community Loan)
 Fairplay Sanitation District
 Larimer County Local Improvement District – Glacier View Meadows
 Las Animas, City of (Disadvantaged Community Loan)
 Manzanola, Town of

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Direct Loans cont.

Mountain View Village Water and Sanitation District (Disadvantaged Community Loan)
 Pagosa Springs GID (Disadvantaged Community Loan)
 Penrose Sanitation District (Disadvantaged Community Loan)
 Sheridan, City of
 Tri-View Metro District – Second loan

B. Anticipated Applications in 2008

Berthoud, Town of
 Brush, City of
 Burlington, City of
 Carbondale, Town of
 Cheyenne Wells, Town of
 Crested Butte, Town of
 Florissant Water and Sanitation District
 Fruita, City of
 Galeton Water and Sanitation District
 Hudson, Town of
 Keenesburg, Town of
 Las Animas, City of
 Merino, Town of
 Mesa Water and Sanitation District
 Monte Vista, City of
 Pueblo, City of
 Rico, Town of (Disadvantaged Community Loan)
 Walsenburg, City of

C. Proposed Program Improvements and Initiatives

The short term goals of the WPCRF are to continue to preserve and improve the quality of the State's waters (surface and ground), to meet the wastewater treatment needs of the State, and to eliminate any public health hazards related to discharges of inadequately treated wastewater. To achieve these goals the following objectives were developed for 2008:

- Significant staff resources will be dedicated to the data collection and data entry for the 2008 Clean Watershed Needs Survey.
- Policy meetings involving representatives from the Water Quality Control Commission and Colorado Water Resources and Power Development Board will be held in 2008. The goals of these meetings are to identify WPCRF Programmatic Policy issues and establish a mechanism for joint decision making between the Commission and the Board.
- Federal funding for Water Pollution Control Revolving Loan Fund has been significantly reduced over the last 5 years. This reduction in federal funds has resulted in limited loan capacity available for Colorado's wastewater treatment projects. In order to assure that the limited loan funds are directed to projects that have the most environmental and public health benefits the WPCRF Rules will be revised. The current Rules will be amended to expand the current three tier categorization system.
- The proposed categorization system is anticipated to provide greater discrimination among the projects than the existing categorization system. In addition, the Rules have been revised to include changes to the prioritization point system that will be used to rank projects within each category. The categories will still dictate what types of projects will be funded before others. However, the

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revisions to the Rules expand the prioritization point scheme to encompass more projects with a potential environmental benefit. Points will be provided to communities based on their population, financial need, if their project is currently under an enforcement action, the project will reduce the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s), and/or projects that implement green infrastructure/sustainable measures technology and/or practices.

- The Division has sought input from an internal stakeholders group comprised of Division staff from the permitting (surface water, ground water, and stormwater), enforcement, nonpoint source, source water protection, and total maximum daily load programs. Input was also sought from the DLG, the Authority and the Wastewater Utility Council. A Rulemaking Hearing before the Water Quality Control Commission is scheduled for July 2008 to consider these proposed changes.

D. EPA Annual Review

Region VIII EPA conducted an Annual Review of the WPCRF for 2006; their findings were submitted to the WPCRF Program Management in September 2007. There were no recommendations provided regarding the WPCRF program. The report indicated that “Overall, Colorado’s WPCRF program is run in a highly professional manner and has an organization structure to effectively operate the program. The state continues to manage the WPCRF program in accordance with applicable sections of the Clean Water Act and other applicable regulations and guidance.”

EXHIBIT A

WPCRF LOAN SUMMARY

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2007 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2007

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM									
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
Denver SE Suburban W&SD	12/01/89	\$ 6,905,000	4.634%	22	\$ 3,073,382	\$ 634,118		LL	
Mountain Range Shadows	12/01/89	1,721,489	3.150%	21	1,207,770	241,554		DL	
Mountain W&SD	04/17/90	200,000	1.431%	20	166,667	33,333		DL	
Wellington, Town of	06/01/90	375,000	1.431%	20	312,500	62,500		DL	
Castle Rock, Town of	06/15/90	4,319,911	5.202%	20	2,147,505	429,911		LL	
Englewood, City of	11/15/90	12,750,000	4.642%	22	6,464,023	1,292,812		LL	
Littleton (G.O.), City of	11/15/90	7,750,000	4.642%	22	3,929,113	785,827		LL	
Littleton (Rev.), City of	11/15/90	5,000,694	4.642%	22	2,535,264	507,055		LL	
Metro WWRD	05/01/91	21,910,000	4.576%	20	11,125,000	2,225,000		LL	
Durango West MD	07/29/91	500,000	4.500%	20	416,658	83,342		DL	
Nucla SD	05/11/92	180,000	1.500%	20	149,999	30,001		DL	
Eagle River W&SD	06/15/92	7,368,840	5.174%	21	1,737,300	347,460		LL	
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21	1,151,100	230,220		LL	
Frisco SD	06/15/92	4,500,000	5.174%	20	1,455,800	291,160		LL	
Divide W&SD	07/15/92	69,000	4.500%	9	57,500	11,500		DL	
Fort Collins, City of	07/15/92	24,540,580	4.045%	23	9,548,700	1,909,740		LL	
Longmont, City of	07/15/92	3,500,000	3.965%	20	1,729,200	345,840		LL	
Ouray, City of	09/17/92	800,000	4.500%	20	666,666	133,333		DL	
Montrose County	10/30/92	257,919	4.500%	20	214,932	42,967		DL	
Fort Lupton, City of	01/12/94	200,000	5.170%	20	166,666	33,334		DL	
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20	125,000	25,000		DL	
Alamosa, City of	08/01/94	3,197,216	3.768%	15	1,336,080	267,216		LL	
Genesee W&SD	08/01/94	1,498,152	4.863%	20	465,757	93,152		LL	
Greeley, City of	08/01/94	13,337,082	4.973%	20	3,664,800	732,960		LL	
Parker W&SD	08/01/94	1,781,883	4.892%	20	584,415	116,883		LL	
Windsor, Town of	08/01/94	3,998,853	4.621%	15	1,069,263	213,852		LL	
Roxborough Park MD	11/18/94	600,000	4.500%	20	500,000	100,000		DL	
Parker W&SD	03/16/95	500,000	4.890%	5	416,667	83,333		DL	
Fruita, City of	04/27/95	155,435	4.500%	20	129,530	25,905		DL	
Brighton, City of	05/01/95	5,080,484	4.578%	20	1,277,419	255,484		LL	
Craig, City of	05/01/95	1,096,820	4.578%	20	359,100	71,820		LL	
Eagle River W&SD	05/01/95	6,099,183	4.583%	20	1,920,915	384,183		LL	
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425	541,685		LL	
Steamboat Springs, City of	05/01/95	1,563,550	4.576%	20	492,750	98,550		LL	
Winter Park W&SD	05/01/95	3,050,000	4.590%	20	799,250	160,000		LL	
Log Lane Village, Town of	06/01/95	250,000	4.500%	21	208,333	41,667		DL	
Crested Butte, Town of	06/01/96	2,499,120	4.727%	20	795,600	159,120		LL	
Fountain SD	06/01/96	1,716,099	4.711%	19	505,494	101,099		LL	
Idaho Springs, City of	06/01/96	1,541,237	4.742%	20	481,185	96,237		LL	
Mt. Crested Butte W&SD	06/01/96	1,399,080	4.740%	19	445,400	89,080		LL	
Lyons, Town of	10/07/96	506,311	4.500%	20	421,925	84,386		DL	
Ordway, Town of	10/15/96	350,000	4.500%	20	291,666	58,334		DL	
Broomfield, City of	12/05/96	2,514,119	4.710%	20	2,095,099	419,020		DL	
Vona, Town of	01/29/97	85,000	4.500%	20	70,833	14,167		DL	
Breckenridge SD	05/01/97	8,093,617	4.534%	20	2,618,084	523,617		LL	
Carbondale, Town of	05/01/97	2,327,490	4.216%	10	662,451	132,490		LL	
Eagle, Town of	05/01/97	2,345,204	4.533%	20	801,021	160,204		LL	
Erie, Town of	05/01/97	1,821,690	4.539%	20	583,451	116,690		LL	
Parker W&SD	05/01/97	3,271,642	4.543%	20	1,033,211	206,642		LL	
Sterling, City of	05/01/97	2,499,524	4.534%	19	822,620	164,524		LL	
Westminster, City of	05/01/97	13,246,525	4.543%	20	3,482,625	696,525		LL	
Manzanola, Town of	06/01/97	80,360	4.500%	20	66,966	13,394		DL	
Pagosa Springs SD	06/03/97	640,000	4.500%	19	533,333	106,667		DL	
Erie, Town of	10/08/97	500,000	4.500%	20	416,666	83,334		DL	
Holyoke, City of	12/01/97	489,700	4.500%	20	408,083	81,617		DL	
Buena Vista SD	04/01/98	3,896,505	3.960%	19	1,257,525	251,505		LL	
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21	6,971,350	1,394,270		LL	
Eagle River W&SD	04/01/98	17,685,396	3.940%	18	6,176,978	1,235,396		LL	
Evans, City of	04/01/98	1,141,617	4.030%	20	433,083	86,617		LL	
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545	425,909		LL	
Westminster, City of	04/01/98	4,085,697	3.980%	19	1,453,485	290,697		LL	
Byers W&SD	08/28/98	435,000	4.500%	20	362,500	72,500		DL	
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666	178,334		DL	
Evans, City of	11/16/98	396,249	4.500%	20	330,207	66,042		DL	
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000	30,000		DL	

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DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
New Castle, Town of	01/01/99	917,076	4.500%	20	415,233	83,047	418,796	DL	
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250	21,050		DL	
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829	1,714,366		LL	
Fremont SD	07/01/99	8,094,568	4.200%	20	2,772,838	554,568		LL	
Grand County W&SD	07/01/99	3,999,978	4.170%	19	1,424,890	284,978		LL	
Mt. Werner W&SD	07/01/99	3,034,627	4.200%	20		219,627		LL	(a)
Steamboat Springs, City of	07/01/99	2,935,636	4.200%	20	978,180	195,636		LL	
Monte Vista, Town of	09/01/99	968,000	4.500%	20	806,667	161,333		DL	
La Junta, City of	10/15/99	358,400	4.500%	20			358,400	DL	
Kersey, Town of	12/29/99	163,000	4.500%	20			163,000	DL	
Columbine W&SD	03/31/00	424,230	4.500%	15			424,230	DL	
Parker W&SD	05/15/00	12,063,546	4.650%	20	3,392,730	678,546		LL	
Summit County	05/15/00	17,086,830	4.660%	20	5,184,150	1,036,830		LL	
Three Lakes W&SD	05/15/00	6,498,576	4.640%	19	1,792,880	358,576		LL	
Left Hand W&SD	09/20/00	56,900	4.500%	20			56,900	DL	
Springfield, Town of	11/01/00	200,000	4.000%	20			200,000	DL	
Niwot SD	02/16/01	1,000,000	4.000%	20			1,000,000	DL	
Cortez SD	05/01/01	9,775,000	3.990%	20			3,284,400	LL	
Fraser SD	05/01/01	2,445,000	3.990%	20			1,006,122	LL	
Ft. Collins, City of	05/01/01	9,845,000	4.020%	21			4,331,800	LL	
LaFayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694	546,139		LL	
Mt. Crested Butte W&SD	05/01/01	5,161,581	4.020%	21	1,882,903	376,581		LL	
Parker W&SD	05/01/01	4,913,424	4.010%	21	1,667,120	333,424		LL	
Plum Creek WWA	05/01/01	25,525,000	4.020%	21			8,742,316	LL	
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21	2,278,272	455,654		LL	
Baca Grande W&SD	12/20/01	800,000	4.000%	20			800,000	DL	
Berthoud, Town of	05/01/02	6,325,000	3.850%	22			2,400,340	LL	
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847	1,562,369		LL	
Mesa County	05/01/02	13,490,000	3.620%	23			5,884,338	LL	
South Adams W&SD	05/01/02	6,270,000	3.790%	21			2,871,660	LL	
Wellington, Town of	05/01/02	4,826,281	3.710%	21	1,856,403	371,281		LL	
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246	181,249		LL	
Julesburg, Town of	05/15/02	800,000	4.000%	20			800,000	DL	
Pagosa Springs SD	07/15/02	200,000	4.000%	20			200,000	DL	
Denver SE W&SD	10/01/02	7,045,000	3.210%	21			3,434,443	LL	
Parker W&SD	10/01/02	14,112,800	3.620%	23	5,564,000	1,112,800		LL	
Plum Creek WWA	10/01/02	3,390,000	3.220%	21			1,582,118	LL	
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688	168,538		LL	
Milliken, Town of	05/01/03	5,897,275	3.280%	22	2,511,379	502,276		LL	
Pueblo, City of	05/01/03	8,402,620	3.250%	22	3,788,101	757,620		LL	
Pikes Peak - America's Mountain	07/23/03	1,000,000	4.000%	17			1,000,000	DL	
Salida, City of	11/21/03	550,000	4.000%	10			550,000	DL	
Berthoud, Town of	05/01/04	2,385,000	3.550%	22			1,130,490	LL	
Englewood, City of	05/01/04	29,564,275	3.870%	22	9,696,375	1,939,275		LL	
Littleton, City of	05/01/04	29,677,780	3.820%	22	9,888,900	1,977,780		LL	
Garden Valley W&SD	12/03/04	300,000	4.000%	20			300,000	DL	
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21			2,326,325	LL	
Denver SE Suburban W&SD	05/25/05	4,800,000	3.350%	21			2,198,400	LL	
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155	404,431		LL	
Plum Creek WWA	05/25/05	1,510,000	3.350%	21			813,141	LL	
Roxborough Park MD	05/25/05	9,600,000	3.350%	21			4,401,606	LL	
Westminster, City of	05/25/05	15,440,000	3.320%	20			7,750,880	LL	
Kremmling SD	09/13/05	950,000	3.500%	20			950,000	DL	
Breckenridge SD	10/20/05	8,160,000	3.480%	21			3,684,244	LL	
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810	844,562		LL	
La Jara, Town of	02/23/06	750,000	0.000%	20			750,000	DC	
Kersey, Town of	03/01/06	1,800,000	3.500%	20			1,800,000	DL	
Ault, Town of	03/30/06	1,396,850	1.750%	20			1,396,850	DC	
Clifton SD	05/24/06	9,800,000	3.640%	21			4,385,507	LL	
Donala W&SD	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL	
Granby SD	05/24/06	4,810,728	3.640%	21	1,953,640	390,728		LL	
Triview MD	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL	
Sugar City, Town of	07/06/06	306,000	0.000%	20			306,000	DC	
Bennett, Town of	07/14/06	161,000	3.750%	20			161,000	DL	
Boulder County	07/28/06	1,651,808	3.500%	19			1,651,808	DL	
Clifton SD	08/10/06	2,000,000	0.000%	21			2,000,000	DC	

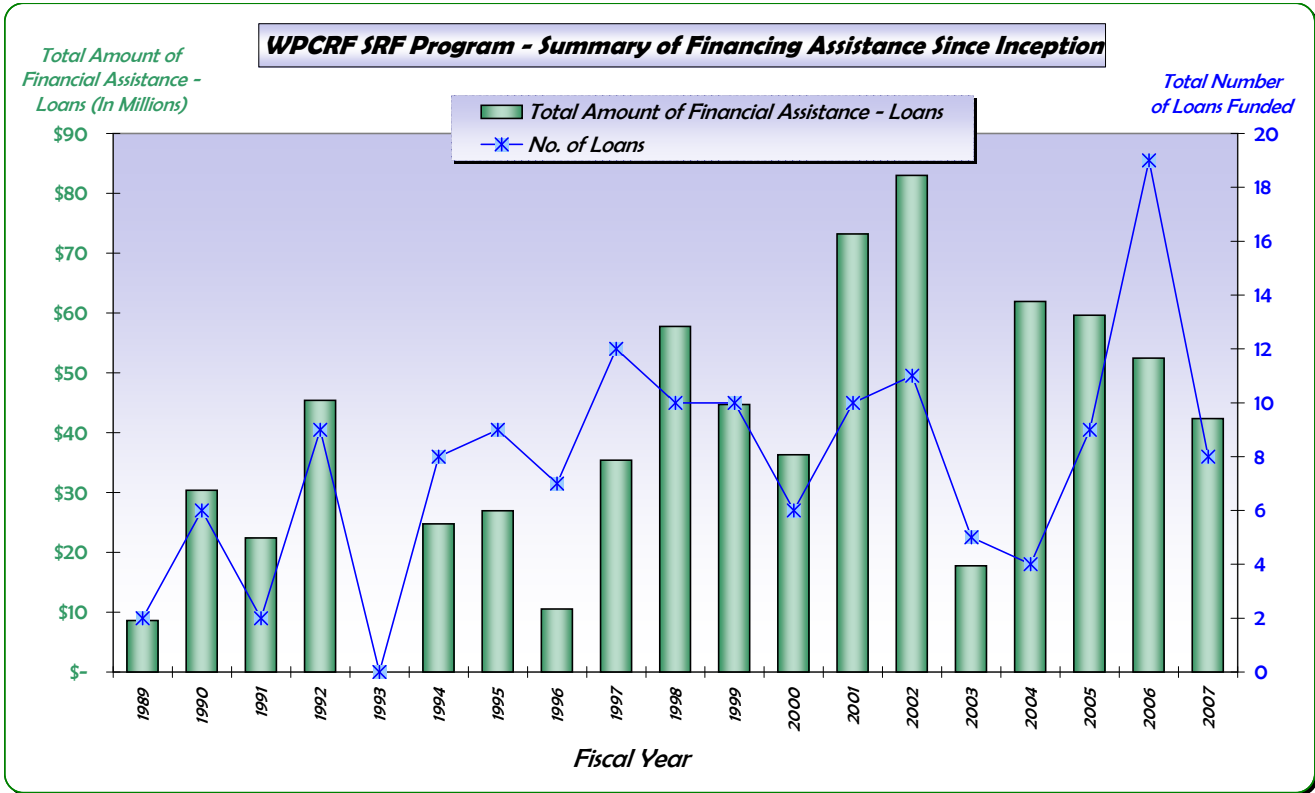
Colorado Water Resources & Power Development Authority
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DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
Ralston Valley W&SD	09/15/06	1,200,000	3.750%	20			1,200,000	DL	
Cherokee MD	11/08/06	15,249,690	3.490%	20	5,273,449	1,054,690		LL	
Stratton, Town of	11/20/06	442,000	1.875%	20			442,000	DC	
Cucharas S&WD	11/29/06	768,000	3.750%	20			768,000	DL	
Haxtun, Town of	12/01/06	305,041	1.875%	20			305,041	DC	
Pierce, Town of	12/05/06	895,000	1.875%	20			895,000	DC	
Ordway, Town of	12/20/06	599,000	0.000%	20			599,000	DC	
Springfield, Town of	12/20/06	534,000	0.000%	20			534,000	DC	
Cortez Sanitation District	04/30/07	2,000,000	3.500%	20			2,000,000	DL	
Bayfield Sanitation District	05/31/07	4,780,000	3.500%	21			2,294,400	LL	
Eagle, Town of	05/31/07	11,505,912	3.500%	21	4,379,560	875,912		LL	
Mead, Town of	05/31/07	2,985,000	3.490%	21			1,477,575	LL	
Rifle, City of	05/31/07	17,852,112	3.490%	21	4,585,560	917,112	2,472,930	LL	
Elizabeth, Town of	09/14/07	1,050,000	3.750%	20			1,050,000	DL	
Romeo, Town of	11/30/07	175,000	0.000%	20			175,000	DC	
Donala W&SD	12/11/07	2,000,000	3.750%	20			2,000,000	DL	

SUMMARY OF LOANS FINANCED - BY LOAN TYPE									
LOAN TYPE	No. of Loans Financed	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loans (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of # of Loans Funded With Reloan Monies (c)
DISADVANTAGED COMMUNITIES (DC)	10	\$ 7,402,891	0.75%	20.1	\$ -	\$ -	\$ 7,402,891	10	100.0%
DIRECT LOANS (DL)	50	32,650,296	4.00%	18.3	12,104,982	2,420,994	17,852,134	22	44.0%
LEVERAGED LOANS (LL)	87	693,564,922	4.03%	19.4	192,026,368	38,644,918	66,473,035	20	23.0%
TOTAL FOR PROGRAM	147	\$733,618,109	3.99%	19.3	\$204,131,350	\$ 41,065,912	\$ 91,728,060	52	35.4%

ANNUAL STATISTICS OF FINANCIAL ASSISTANCE									
FISCAL YEAR	No. of Loans	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loan (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of # of Loans Funded With Reloan Monies (c)
1989	2	\$ 8,626,489	4.34%	21.5	\$ 4,281,152	\$ 875,672	\$ -	0	0.0%
1990	6	30,395,605	4.66%	21.0	15,555,072	3,111,438	-	0	0.0%
1991	2	22,410,000	4.57%	20.0	11,541,658	2,308,342	-	0	0.0%
1992	9	45,416,339	4.44%	19.3	16,711,197	3,342,221	-	0	0.0%
1993	-	-	-	-	-	-	-	-	-
1994	8	24,763,186	4.76%	18.8	7,911,981	1,582,397	-	0	0.0%
1995	9	26,942,157	4.59%	16.1	8,312,389	1,662,627	-	0	0.0%
1996	7	10,525,966	4.71%	19.7	5,036,369	1,007,276	-	0	0.0%
1997	12	35,400,752	4.52%	15.8	11,499,344	2,299,871	-	0	0.0%
1998	10	57,765,643	4.02%	13.8	20,156,339	4,031,270	-	0	0.0%
1999	10	44,721,951	4.13%	19.3	15,074,887	3,234,605	940,196	3	30.0%
2000	6	36,330,082	4.65%	19.0	10,369,760	2,073,952	681,130	3	50.0%
2001	10	73,221,798	4.02%	20.6	8,558,989	1,711,798	19,164,638	6	60.0%
2002	11	82,972,699	3.64%	21.2	16,138,496	3,227,699	17,172,899	7	63.6%
2003	5	17,728,433	3.33%	18.6	7,142,168	1,428,434	1,550,000	2	40.0%
2004	4	61,927,055	3.83%	21.5	19,585,275	3,917,055	1,430,490	2	50.0%
2005	9	59,638,993	3.39%	21.0	6,244,965	1,248,993	22,124,596	7	77.8%
2006	19	52,482,937	3.20%	20.2	11,046,189	2,209,238	17,194,206	15	78.9%
2007	8	42,348,024	3.50%	20.5	8,965,120	1,793,024	11,469,905	7	87.5%
TOTAL	147	\$733,618,109	3.99%	19.3	\$204,131,350	\$ 41,065,912	\$ 91,728,060	52	35.4%

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Borrower Abbreviations Clarification:

MD = Metropolitan District
SD = Sanitation District

S&WD = Sanitation & Water District
WWA = Wastewater Authority

W&SD = Water and Sanitation District
WWRD = Wastewater Reclamation District

Type of Loan and Potential Funding Sources

LL = Leveraged Loan - Funded from bond proceeds and available resources: (1) Authority state funds, (2) Grant Funds or (3) Reloan funds.
DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan funds.
DC = Disadvantage Communities Direct Loans = Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

Explanation of CW SRF Loan Funding and/or Subsidization

- (a) CW SRF Funds = Clean Water State Revolving Fund - Received from EPA Capitalization Grant Awards
- (b) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds
- (c) Reloan Monies = Recycled CW SRF funds - No State Match Required

Notes / Comments:

(a) Loan was defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.

EXHIBIT B

**WPCRF PLANNING AND DESIGN GRANTS
SUMMARY**

COLORADO WPCRF ANNUAL REPORT
EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR 2001, 2002, 2003, 2004, 2005, 2006 AND 2007

(\$10,000 EACH)

Recipients of 2001 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Town of Wellington	10/31/2001	Rate	11/20/2001	WQC02000050	12/27/2001
2) Baca Grande WSD	8/18/2001	Rate	10/1/2001	WQC02000021	12/5/2001
3) Town of Julesburg	9/28/2001	Both	10/4/2001	WQC02000019	12/4/2001
4) Powderhorn MD	2/7/2002	Rate	3/26/2002	WQC02000036	6/1/2003
5) Town of Ault	4/2/2002	Income	4/5/2002	WQC02000038	11/26/2002
Recipients of 2002 Funds					
1) Town of Akron	3/27/2002	Income	4/5/2002	WQC02000039	9/20/2002
2) Colorado City MD	6/26/2002	Rate	7/22/2002	WQC03000013	12/31/2002
3) Town of Merino	7/11/2002	Income	8/1/2002	WQC03000022	12/31/2003
4) Town of Oak Creek	6/26/2002	Both	7/18/2002	WQC03000011	12/30/2003
5) N La Junta WSD	5/15/2002	Income	2/10/2003	030196W	12/31/2003
6) Town of Milliken	11/26/2002	Rate	11/28/2002	030186W	12/31/2003
7) Westwood Lakes WD	4/4/2003	Rate	5/21/2003	030285W	6/1/2004
8) Town of Severance	9/2/2003	Rate	9/15/2003	030247W	12/31/2004
9) Town of Timnath	8/11/2003	Rate	8/15/2003	030273W	7/31/2004
Recipients of 2003 Funds					
1) Town of Eaton	8/27/2003	Rate	9/15/2003	040017W	12/31/2004
2) Town of Haxtun	9/5/2003	Income	9/30/2003	030133W	12/31/2004
3) City of Glendale	9/25/2003	Income	10/1/2003	040019W	12/31/2004
4) Town of Georgetown	10/14/2003	Income/Rate	11/1/2003	030114W	12/31/2004
5) Town of Keenesburg	10/27/2003	Income/Rate	12/1/2003	040026W	1/31/2005
6) Town of Empire	12/4/2003	Income/Rate	12/15/2003	030087W	1/31/2004
7) Boxelder SD	12/8/2003	Rate	12/20/2003	030031W	1/31/2004
8) City of Wray	12/9/2003	Income	12/20/2003	030295W	12/31/2004
9) Town of Gilcrest	12/17/2003	Income/Rate	12/31/2003	030115W	12/31/2004

(Cont.)

COLORADO WPCRF ANNUAL REPORT
EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR 2001, 2002, 2003, 2004, 2005 AND 2006

(\$10,000 EACH)

Recipients of 2004 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Town of Platteville	4/14/2004	Income/Rate	6/1/2004	030219W	5/30/2005
2) Clifton SD #1	7/2/2004	Rate	7/1/2004	030053W	7/31/2005
3) Town of Del Norte	7/28/2004	Income	8/2/2004	050001W	12/31/2005
4) Center SD	7/28/2004	Income	8/2/2004	030044W	12/31/2005
5) Kremmling SD	10/7/2004	Income/Rate	10/14/2004	030149W	12/31/2005
6) Cortez SD	11/1/2004	Income/Rate	11/5/2004	030061W	12/31/2005
7) Town of Kersey	10/27/2004	Income/Rate	11/15/2004	030146W	12/31/2005
8) Town of La Jara	12/31/2004	Income	12/15/2004	030150W	6/30/2006
9) Town of Romeo	11/26/2004	Income/Rate	11/15/2005	030235W	12/31/2005
10) Eldorado Springs LID	12/22/2004	Rate	12/30/2004	030026W	6/30/2006
Recipients of 2005 Funds					
1) City of Fruita	1/6/2005	Income	1/31/2005	050062W	6/30/2006
2) Town of Nunn	1/24/2005	Income/Rate	1/31/2005	030199W	6/30/2006
3) Town of Elizabeth	2/1/2005	Rate	2/8/2005	050017W	8/30/2006
4) Town of Hudson	1/31/2005	Income/Rate	2/8/2005	030139W	8/30/2006
5) Town of Berthoud	2/1/2005	Rate	2/25/2005	030023W	8/30/2006
6) Mesa W&S Dist.	3/10/2005	Rate	4/1/2005	030183W	9/30/2006
7) City of Monte Vista	4/7/2005	Income	4/15/2005	030188W	10/31/2006
8) Town of Mead	4/28/2005	Rate	5/1/2005	050035W	10/31/2006
9) Galeton W&S Dist.	4/6/2005	Income/Rate	5/15/2005	030110W	11/15/2006
10) Town of Bennett	6/1/2005	Income/Rate	6/15/2005	030019W	12/15/2006
Recipients of 2006 Funds					
1) Town of Fairplay	11/9/2005	Rate	2/1/2006	050018W	8/1/2007
2) Cucharas W&S Dist.	11/9/2005	Rate	2/1/2006	060018W	8/1/2007
3) City of Brush	11/18/2005	Income/Rate	1/1/2006	050009W	7/1/2007
4) Town of Ordway	11/22/2005	Income/Rate	1/1/2006	030204W	7/1/2007
5) Town of Sugar City	12/2/2005	Income/Rate	1/1/2006	030263W	7/1/2007
6) Town of Stratton.	12/27/2005	Income/Rate	2/1/2006	030262W	8/1/2007
7) Town of Hayden	12/8/2005	Income	2/1/2006	060022W	8/1/2007
8) Town of Pierce	6/13/2006	Income/Rate	7/1/2006	060022W	12/30/2007
9) Town of Rico	1/19/2006	Income	2/1/2006	030230W	8/1/2007
10) Ralston Valley W&S Dist.	1/27/2006	Rate	2/1/2006	060009W	8/1/2007

COLORADO WPCRF ANNUAL REPORT

EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR 2001, 2002, 2003, 2004, 2005 AND 2006

(\$10,000 EACH)

Recipients of 2007 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
1) Aspen Village Metro District	12/28/2006	Rate	1/1/2007	070018W	7/1/2008
2) City of Sheridan	12/22/2006	Income	1/1/2007	070017W	7/1/2008
3) Larimer Cnty for Hidden View Estates	1/11/2007	Rate	2/1/2007	070016W	7/31/2008
4) Larimer Cnty for Glacier View Meadows	1/29/2007	Rate	2/1/2007	070004W	7/31/2008
5) Pagosa Springs GID	2/5/2007	Rate	2/15/2007	030210W	8/14/2008
6) Otis Sanitation District	2/26/2007	Income	3/1/2007	030206W	8/31/2008
7) City of Las Animas	3/1/2007	Rate/Income	3/15/2007	030161W	9/14/2008
8) Town of Crowley	3/6/2007	Rate/Income	3/1/2007	030068W	8/31/2008
9) Town of Kit Carson	3/7/2007	Income	4/1/2007	030148W	9/30/2008
10) Florissant WSD	3/20/2007	Rate/Income	5/1/2007	030096W	10/30/2008

EXHIBIT C

BINDING COMMITMENTS

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2007 ANNUAL REPORT - EXHIBIT C - BINDING COMMITMENTS
As of December 31, 2007

Quarter Ending	Federal Fiscal Year	Federal Quarter	1989 - 2003 Grants	2004 Grant	2005 Grant	2006 Grant	2007 Grant	Total	Notes	Cumulative Deposits into EPA LOC	Executed Loans	Grant Administration (a)	Cumulative Binding Commitments	Binding Commitments Percentage (b)
Cumulative Balance at 12/31/01			\$ 149,061,334					\$ 149,061,334	(c)		\$ 413,606,219	\$ 6,232,197		
03/31/02	FY02	2	10,740,819					10,740,819		159,802,153	0	426,555	420,264,971	306%
06/30/02	FY02	3						0		159,802,153	58,224,899		478,489,870	323%
09/30/02	FY02	4						0		159,802,153	200,000		478,689,870	323%
12/31/02	FY03	1						0		159,802,153	24,547,800		503,237,670	340%
03/31/03	FY03	2						0		159,802,153			503,237,670	317%
06/30/03	FY03	3						0		159,802,153	16,178,434	423,783	519,839,887	327%
09/30/03	FY03	4						0		159,802,153	1,000,000		520,839,887	328%
12/31/03	FY04	1	5,000,000					5,000,000		164,802,153	550,000		521,389,887	328%
03/31/04	FY04	2	10,100,000					10,100,000	(e)	174,902,153			521,389,887	328%
06/30/04	FY04	3	2,008,099	10,601,019				12,609,118		187,511,271	61,627,055	424,041	583,440,983	367%
09/30/04	FY04	4	100,000					100,000		187,611,271			583,440,983	367%
12/31/04	FY05	1	53,152					53,152		187,664,423	300,000		583,740,983	354%
03/31/05	FY05	2						0		187,664,423			583,740,983	334%
06/30/05	FY05	3			8,606,700			8,606,700		196,271,123	40,494,431	344,268	624,579,682	333%
09/30/05	FY05	4						0		196,271,123	950,000		625,529,682	333%
12/31/05	FY06	1						0		196,271,123	18,194,562		643,724,244	343%
03/31/06	FY06	2						0		196,271,123	28,250,520		671,974,764	358%
06/30/06	FY06	3				6,975,400		6,975,400		203,246,523		279,016	672,253,780	343%
09/30/06	FY06	4						0		203,246,523	5,318,808		677,572,588	345%
12/31/06	FY07	1						0		203,246,523	18,792,731		696,365,318	355%
03/31/07	FY07	2						0		203,246,523			696,365,318	355%
06/30/07	FY07	3					8,547,900	8,547,900		211,794,423	39,123,024	341,916	735,830,258	362%
09/30/07	FY07	4						0		211,794,423	1,050,000		736,880,258	363%
12/31/07	FY08	1						0		211,794,423	2,175,000		739,055,258	364%
TOTALS			\$ 177,063,404	\$ 10,601,019	\$ 8,606,700	\$ 6,975,400	\$ 8,547,900	\$ 211,794,423			\$ 730,583,482	\$ 8,471,776		

NOTES:

(a) For purposes of this report, the total grant administration allocated from each grant is recorded when awarded.

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

(c) To reduce the size of this report, the 1989 through 2003 grant details have been combined into the first column (these grants have been administratively closed). In addition, transaction detail for the fiscal years prior to 2002 (1989 through 2001) have been combined in the cumulative balance. Details of these grant years and fiscal years are available upon request.

(d) (Not shown) In December 1999, \$6,666,667 of the 1998 Grant was transferred to the Authority's 1999 DWRF Grant. However the grant administration portion of the 1998 CW Grant was not transferred.

(e) These payments reflect the August 2003 transfer of \$6,666,667 from the DWSRF 2003 Grant to the CWSRF 2003 Grant. (Amendment 1 of CW 2003 grant - original grant award for 2003 was \$10,594,584.)

Please note for reconciliation purposes, total executed loans on this schedule will not tie to total loans executed on the loan status and loan summary report because the Mt Werner 1999A loan (\$3,034,626), defeased in 2001, is not included on this schedule. The EPA funds originally obligated to this loan were never used thus the loan cannot be considered committed.

In addition, please note for reconciliation purposes, total grant administration obligated from the grant funds on this schedule will not tie to the amount obligated on the grant status report because the grant status report, through the 2006 grant, reflects only the federal portion of the loan administration while this schedule includes federal and state match contribution.

Reconciliation: Grant Administration (a) times 5/6 (inception through 2006 grant) plus total 2007 grant amount = 7,116,800 (Total grant funds allocated to administration costs from inception through 2007.)

EXHIBIT D

EPA CAPITAL CONTRIBUTIONS SUMMARY

Colorado Water Resources & Power Development Authority
Water Pollution Control Revolving Fund
2007 ANNUAL REPORT - EXHIBIT D - EPA CAPITAL CONTRIBUTION SUMMARY
As of December 31, 2007

CW SRF GRANT AWARD SUMMARY	1989 - 2003 GRANTS	2004 GRANT	2005 GRANT	2006 GRANT	2007 GRANT	TOTAL GRANTS AWARDED
GRANT ID NUMBER (#CS080001-	CUMULATIVE	04-02	05-00	06-01	07-01	
TOTAL GRANT AWARD	\$ 177,063,404	\$ 10,601,019	\$ 8,606,700	\$ 6,975,400	\$ 8,547,900	\$ 211,794,423
ALLOCATION FOR GRANT ADMINISTRATION	\$ 5,902,113	\$ 353,367	\$ 286,890	\$ 232,513	\$ 341,916	\$ 7,116,800
AMOUNT AVAILABLE FOR LOAN PROGRAM	\$ 171,161,291	\$ 10,247,652	\$ 8,319,810	\$ 6,742,887	\$ 8,205,984	\$ 204,677,623

DETAIL OF CW SRF PROGRAM DRAWS							OBLIGATED FUNDS SUMMARY	
CURRENT BORROWERS / PROJECTS	1989 - 2003 GRANTS CONSOLIDATED	2004 GRANT	2005 GRANT	2006 GRANT	2007 GRANT	TOTAL DRAWS (Liquidated)	Total Obligated Federal Funds	Remaining Obligated Federal Funds (Unliquidated)
Cherokee MD						-	5,273,449	5,273,449
Donala W&SD		(628,020)	(704,808)			(1,332,829)	1,909,550	576,721
Eagle, Town of						-	4,379,560	4,379,560
Eaton, Town of	(1,260,265)	(761,890)				(2,022,155)	2,022,155	-
Englewood, City of	(4,921,900)	(3,105,970)	(1,307,715)			(9,335,585)	9,696,375	360,790
Glendale, City of	(2,461,458)	(46,251)	(844,852)			(3,352,561)	4,222,810	870,249
Granby SD		(649,498)	(1,174,384)			(1,823,882)	1,953,640	129,758
Lafayette, City of	(2,664,785)					(2,664,785)	2,730,694	65,909
Littleton, City of	(5,184,177)	(2,980,258)	(1,356,510)			(9,520,945)	9,888,900	367,955
Milliken, Town of	(2,375,435)	(17,614)				(2,393,049)	2,511,379	118,330
Pueblo, City of	(3,636,482)	(151,619)				(3,788,101)	3,788,101	-
Rifle, City of						-	4,585,560	4,585,560
Triview MD		(784,289)	(705,312)			(1,489,601)	1,909,550	419,949
GRANT ADMINISTRATION	(6,241,559)	(533,326)	(133,272)			(6,908,157)	7,116,800	208,643
TOTAL for CURRENT LOANS	(28,746,061)	(9,658,735)	(6,226,854)	-	-	(44,631,650)	61,988,523	17,356,873
TOTAL for COMPLETED LOANS	(148,317,343)	(942,284)	-	0	0	(149,259,627)	149,259,627	0
TOTAL FEDERAL FUNDS DRAWN	(177,063,404)	(10,601,019)	(6,226,854)	0	0	(193,891,277)	211,248,150	17,356,873
GRANT FUNDS REMAINING	0	0	2,379,846	6,975,400	8,547,900	17,903,146		
REMAINING UNLIQUIDATED OBLIGATIONS	0	0	2,379,846	6,975,400	8,001,627	17,356,873		
UNOBLIGATED GRANT FUNDS	0	0	0	0	546,273	546,273		

Colorado Water Resources & Power Development Authority
 Water Pollution Control Revolving Fund
 2007 ANNUAL REPORT - EXHIBIT D - EPA CAPITAL CONTRIBUTION SUMMARY
 As of December 31, 2007

SUMMARY OF DRAWS PER YEAR							Cumulative Draws	Percent of Total CW SRF Grant Awards Drawn
FISCAL YEAR	1989 - 2003 GRANTS	2004 GRANT	2005 GRANT	2006 GRANT	2007 GRANT	Total CW SRF Grant Draw Per Year		
1989	\$ 75,580	\$ -	\$ -	\$ -		\$ 75,580	\$ 75,580	0.88%
1990	5,354,398	-	-	-		5,354,398	5,429,978	23.66%
1991	22,626,600	-	-	-		22,626,600	28,056,578	68.07%
1992	6,298,469	-	-	-		6,298,469	34,355,047	60.53%
1993	10,759,396	-	-	-		10,759,396	45,114,443	62.54%
1994	3,714,521	-	-	-		3,714,521	48,828,964	59.79%
1995	8,894,795	-	-	-		8,894,795	57,723,759	63.07%
1996	10,106,890	-	-	-		10,106,890	67,830,649	63.01%
1997	5,072,116	-	-	-		5,072,116	72,902,765	64.63%
1998	10,108,000	-	-	-		10,108,000	83,010,765	71.00%
1999	17,376,844	-	-	-		17,376,844	100,387,609	78.62%
2000	11,862,203	-	-	-		11,862,203	112,249,812	81.09%
2001	10,387,376	-	-	-		10,387,376	122,637,188	82.23%
2002	10,757,059	-	-	-		10,757,059	133,394,247	83.47%
2003	15,242,429	-	-	-		15,242,429	148,636,676	83.95%
2004	10,637,727	-	-	-		10,637,727	159,274,403	84.87%
2005	13,088,343	118,915	-	-		13,207,258	172,481,661	87.88%
2006	4,700,658	7,002,415	-	-		11,703,073	184,184,735	90.62%
2007	-	3,479,689	6,226,854	-		9,706,543	193,891,277	91.55%
TOTAL	\$ 177,063,404	\$ 10,601,019	\$ 6,226,854	\$ -	\$ -	\$ 193,891,277		

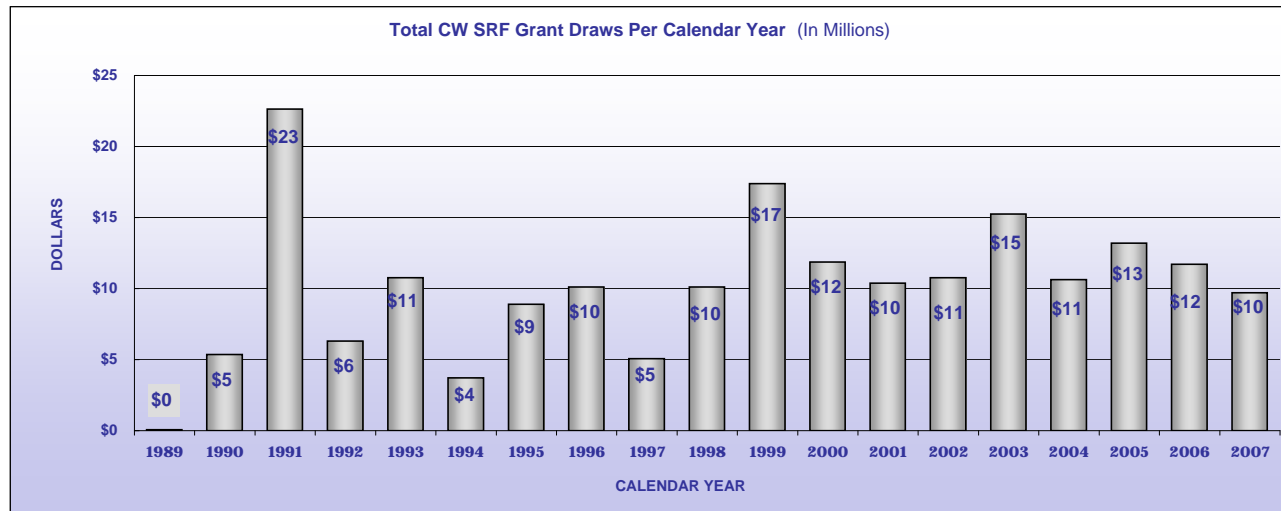



EXHIBIT E

FINANCIAL STATUS REPORTS

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

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-04-02	OMB Approval No. 0348-0039	Page 1	of 1 pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203 CWSRF				
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>	
8. Grant Period (See Instructions) From: (Month, Day, Year) 05/01/04	To: (Month, Day, Year) 09/30/24	9. Period Covered by this report From (Month, Day, Year) 01/01/07 To: 12/31/07		
10. Transactions:		I Previously Reported	II This Period	III Cumulative
a. Total outlays		8,545,596	4,175,627	12,721,223
b. Recipient share of outlays		1,424,266	695,938	2,120,204
c. Federal share of outlays		7,121,330	3,479,689	10,601,019
d. Total unliquidated obligations				0
e. Recipient share of unliquidated obligations				0
f. Federal share of unliquidated obligations				0
g. Total Federal share (sum of c. and f.)				10,601,019
h. Total Federal funds authorized to this grant period				10,601,019
i. Unobligated balance of Federal funds (line h. minus line g.)				0
11. Indirect Expense	a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> NOT APPLICABLE			
	b. Rate	c. Base	d. Total Amount	e. Federal Share
NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT				
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.				
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.				
Typed or Printed Name and Title Daniel L. Law, Executive Director		Telephone (Area code, number, and extension) (303) 830-1550 call Ext 14		
Signature of Authorized Certifying Official 		Date Report Submitted March 17, 2008		

Previous Editions not Usable


Colorado Water Resources & Power Development Authority
 CLEAN WATER STATE REVOLVING FUND
 FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
 Form 269A, Lines 10(d - f) - **Unliquidated Obligations**
 For the Period: January 1, 2007 to December 31, 2007

WPCRF Grant Funds Obligated To:	EPA Clean Water Capitalization (CWSRF) Grants:		
	Amounts Obligated to Loan	Liquidated (Drawn) as of 12/31/07	Total Unliquidated Obligations
CURRENT LOANS / PROJECTS:			
2001A - Lafayette	2,730,694	2,664,785	65,909
2003A - Milliken	2,511,379	2,393,049	118,330
2003A - Pueblo	3,788,101	3,788,101	0
2004A - Englewood	9,696,375	9,335,585	360,790
2004A - Littleton	9,888,900	9,520,945	367,955
2005A - Eaton	2,022,155	2,022,155	0
2005B - Glendale	4,222,810	3,352,561	870,249
2006A - Donala	1,909,550	1,332,829	576,721
2006A - Granby	1,953,640	1,823,882	129,758
2006A - Triview	1,909,550	1,489,601	419,949
2006B - Cherokee	5,273,449	0	5,273,449
2007A - Eagle	4,379,560	0	4,379,560
2007A - Rifle	4,585,560	0	4,585,560
Totals Obligations from CWSRF Grants as of 12/31/07	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
Federal Share Amounts Allocable to:			
2004 EPA CWSRF Grant (CS080001-04-02) ✓	9,125,409	9,125,409	0
2005 EPA CWSRF Grant (CS080001-05-0)	8,473,428	6,093,582	2,379,846
2006 EPA CWSRF Grant (CS080001-06-01)	6,975,400	0	6,975,400
2007 EPA CWSRF Grant (CS080001-07-01)	7,792,984	0	7,792,984
Other EPA CWSRF Grants (closed)	22,504,502	22,504,502	0
	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
<i>2004 EPA CWSRF Grant - Recipient's Share</i>	<u>1,825,082</u> ✓	<u>1,825,082</u> ✓	<u>0</u> ✓

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
Form 269A, Lines 10(a - c) - **OUTLAYS**
For the Period: January 1, 2007 to December 31, 2007

OUTLAYS (Draws) from the 2004 EPA Clean Water Capitalization Grant (# CS080001-04-02)			
	Draws from EPA LOC	State Match Provided (20% of EPA LOC draws)	Total Outlays
2001A - Lafayette	0.00	0.00	0.00
2003A - Milliken	0.00	0.00	0.00
2003A - Pueblo	151,618.98	30,323.82	181,942.80
2004A - Englewood	1,095,046.44	219,009.41	1,314,055.85
2004A - Littleton	1,093,959.57	218,792.03	1,312,751.60
2005A - Eaton	40,446.73	8,089.35	48,536.08
2005B - Glendale	0.00	0.00	0.00
2006A - Donala	242,270.12	48,454.05	290,724.17
2006A - Granby	481,385.38	96,277.14	577,662.52
2006A - Triview	374,961.45	74,992.33	449,953.78
2006B - Cherokee	0.00	0.00	0.00
2007A - Eagle	0.00	0.00	0.00
2007A - Rifle	0.00	0.00	0.00
Total Outlays	<u>3,479,688.67</u>	<u>695,938.13</u>	<u>4,175,626.80</u>

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

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS080001-05-00	OMB Approval No. 0348-0039	Page 1	of 1	pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203 CWSRF					
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>		
8. Grant Period (See Instructions) From: (Month, Day, Year) 05/01/05	To: (Month, Day, Year) 09/30/25	9. Period Covered by this report From (Month, Day, Year) 01/01/07			To: 12/31/07
10. Transactions:		I Previously Reported	II This Period	III Cumulative	
a. Total outlays		0	7,472,225	7,472,225	
b. Recipient share of outlays		0	1,245,371	1,245,371	
c. Federal share of outlays		0	6,226,854	6,226,854	
d. Total unliquidated obligations				2,855,815	
e. Recipient share of unliquidated obligations				475,969	
f. Federal share of unliquidated obligations				2,379,846	
g. Total Federal share (sum of c. and f.)				8,606,700	
h. Total Federal funds authorized to this grant period				8,606,700	
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"/> OTHER-BASED ON DIRECT LABOR COSTS			
		b. Rate 35.01%	c. Base 307,513	d. Total Amount 108,995	e. Federal Share 90,830
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.					
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.					
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 14		
Signature of Authorized Certifying Official 			Date Report Submitted March 17, 2008		

Colorado Water Resources & Power Development Authority
 CLEAN WATER STATE REVOLVING FUND
 FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
 Form 269A, Lines 10(d - f) - **Unliquidated Obligations**
 For the Period: January 1, 2007 to December 31, 2007

WPCRF Grant Funds Obligated To:	EPA Clean Water Capitalization (CWSRF) Grants:		
	Amounts Obligated to Loan	Liquidated (Drawn) as of 12/31/07	Total Unliquidated Obligations
CURRENT LOANS / PROJECTS:			
2001A - Lafayette	2,730,694	2,664,785	65,909
2003A - Milliken	2,511,379	2,393,049	118,330
2003A - Pueblo	3,788,101	3,788,101	0
2004A - Englewood	9,696,375	9,335,585	360,790
2004A - Littleton	9,888,900	9,520,945	367,955
2005A - Eaton	2,022,155	2,022,155	0
2005B - Glendale	4,222,810	3,352,561	870,249
2006A - Donala	1,909,550	1,332,829	576,721
2006A - Granby	1,953,640	1,823,882	129,758
2006A - Triview	1,909,550	1,489,601	419,949
2006B - Cherokee	5,273,449	0	5,273,449
2007A - Eagle	4,379,560	0	4,379,560
2007A - Rifle	4,585,560	0	4,585,560
Totals Obligations from CWSRF Grants as of 12/31/07	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
Federal Share Amounts Allocable to:			
2004 EPA CWSRF Grant (CS080001-04-02)	9,125,409	9,125,409	0
2005 EPA CWSRF Grant (CS080001-05-0)	8,473,428✓	6,093,582✓	2,379,846✓
2006 EPA CWSRF Grant (CS080001-06-01)	6,975,400✓	0	6,975,400✓
2007 EPA CWSRF Grant (CS080001-07-01)	7,792,984	0	7,792,984
Other EPA CWSRF Grants (closed)	22,504,502✓	22,504,502	0
	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
 <i>2005 EPA CWSRF Grant - Recipient's Share</i>	 <u>1,694,686</u> ✓	 <u>1,218,716</u> ✓	 <u>475,969</u> ✓

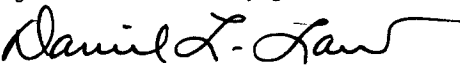
Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
Form 269A, Lines 10(a - c) - **OUTLAYS**
For the Period: January 1, 2007 to December 31, 2007 ✓

OUTLAYS (Draws) from the 2005 EPA Clean Water Capitalization Grant (# CS080001-05-00) ✓			
	Draws from EPA LOC	State Match Provided (20% of EPA LOC draws)	Total Outlays
Draws for Grant Administration	\$133,272	\$26,654	\$159,927
2001A - Lafayette		0	0
2003A - Milliken		0	0
2003A - Pueblo		0	0
2004A - Englewood	1,307,715	261,543	1,569,258
2004A - Littleton	1,356,510	271,302	1,627,812
2005A - Eaton		0	0
2005B - Glendale	844,852	168,970	1,013,823
2006A - Donala	704,808	140,962	845,770
2006A - Granby	1,174,384	234,877	1,409,261
2006A - Triview	705,312	141,062	846,374
2006B - Cherokee		0	0
2007A - Eagle		0	0
2007A - Rifle		0	0
Total Outlays	\$6,226,854 ✓	\$1,245,371 ✓	\$7,472,225 ✓

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
Form 269A, Lines 11(b) - **Indirect Expenses**
For the Period: January 1, 2007 to December 31, 2007

Month Expense Incurred	Total Appropriated Overhead Expense for Month (BASE)	Total Overhead Costs Allocated to WPCRF (TOTAL AMOUNT)	Total WPCRF allocated Overhead Costs drawn from Federal Funds (FEDERAL SHARE)	Percent of WPCRF Allocated Overhead Costs to Total Overhead (RATE)	Reimbursed from EPA Capitalization Grant Number
<i>2006 Indirect Expenses Requisitioned in 2007</i>					
December-06	18,500.22	4,867.56	4,056.30	0.26311	CS080001-04-02
<i>2007 Indirect Expenses Requisitioned in 2007</i>					
January-07	26,096.25	8,180.86	6,817.38	0.31349	CS080001-05-00
February-07	31,667.22	14,048.35	11,706.96	0.44362	CS080001-05-00
March-07	29,451.67	12,841.89	10,701.58	0.43603	CS080001-05-00
April-07	27,302.75	11,831.48	9,859.57	0.43334	CS080001-05-00
May-07	15,854.93	5,691.73	4,743.11	0.35899	CS080001-05-00
June-07	24,402.82	8,874.14	7,395.12	0.36365	CS080001-05-00
July-07	42,932.66	13,641.22	11,367.68	0.31774	CS080001-05-00
August-07	22,986.09	8,414.80	7,012.33	0.36608	CS080001-05-00
September-07	22,302.92	6,706.99	5,589.16	0.30072	CS080001-05-00
October-07	22,844.38	6,699.77	5,583.14	0.29328	CS080001-05-00
November-07	23,170.69	7,196.64	5,997.20	0.31059	CS080001-05-00
Totals	307,512.60	108,995.43	90,829.53		
Average Percentage for 2007				0.35005	
Cash Basis					

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

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS-080001-06-01	OMB Approval No. 0348-0039	Page 1	of 1 pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority CWSRF 1580 Logan Street, Suite 620, Denver, Colorado 80203				
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>	
8. Grant Period (See Instructions) From: (Month, Day, Year) 01/02/06	To: (Month, Day, Year) 04/01/26	9. Period Covered by this report From (Month, Day, Year) 01/01/07		To: 12/31/07
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			8,370,480	
e. Recipient share of unliquidated obligations			1,395,080	
f. Federal share of unliquidated obligations			6,975,400	
g. Total Federal share (sum of c. and f.)			6,975,400	
h. Total Federal funds authorized to this grant period			6,975,400	
i. Unobligated balance of Federal funds (line h. minus line g.)			0	
11. Indirect Expense	a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/>			
	NOT APPLICABLE			
	b. Rate	c. Base	d. Total Amount	e. Federal Share
NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT				
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.				
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.				
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 14	
Signature of Authorized Certifying Official 			Date Report Submitted March 17, 2008	

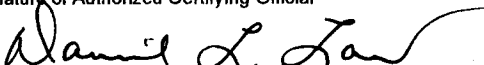
Colorado Water Resources & Power Development Authority
 CLEAN WATER STATE REVOLVING FUND
 FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
 Form 269A, Lines 10(d - f) - **Unliquidated Obligations**
 For the Period: January 1, 2007 to December 31, 2007

WPCRF Grant Funds Obligated To:	EPA Clean Water Capitalization (CWSRF) Grants:		
	Amounts Obligated to Loan	Liquidated (Drawn) as of 12/31/07	Total Unliquidated Obligations
CURRENT LOANS / PROJECTS:			
2001A - Lafayette	2,730,694	2,664,785	65,909
2003A - Milliken	2,511,379	2,393,049	118,330
2003A - Pueblo	3,788,101	3,788,101	0
2004A - Englewood	9,696,375	9,335,585	360,790
2004A - Littleton	9,888,900	9,520,945	367,955
2005A - Eaton	2,022,155	2,022,155	0
2005B - Glendale	4,222,810	3,352,561	870,249
2006A - Donala	1,909,550	1,332,829	576,721
2006A - Granby	1,953,640	1,823,882	129,758
2006A - Triview	1,909,550	1,489,601	419,949
2006B - Cherokee	5,273,449	0	5,273,449
2007A - Eagle	4,379,560	0	4,379,560
2007A - Rifle	4,585,560	0	4,585,560
Totals Obligations from CWSRF Grants	<u>\$54,871,723</u>	<u>\$37,723,493</u>	<u>\$17,148,230</u>
Federal Share Amounts Allocable to:			
2004 EPA CWSRF Grant (CS080001-03-01)	9,125,409	9,125,409	0
2005 EPA CWSRF Grant (CS080001-04-02)	8,473,428	6,093,582	2,379,846
2006 EPA CWSRF Grant (CS080001-06-01)	6,975,400	0	6,975,400
2007 EPA CWSRF Grant (CS080001-07-01)	7,792,984	0	7,792,984
Other EPA CWSRF Grants (closed)	22,504,502	22,504,502	0
	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
 <i>2006 EPA CWSRF Grant - Recipient's Share</i>	 <u>1,395,080</u>	 <u>0</u>	 <u>\$1,395,080</u>

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
Form 269A, Lines 10(a - c) - **OUTLAYS**
For the Period: January 1, 2007 to December 31, 2007

<u>OUTLAYS (Draws) from the</u> <u>2006 EPA Clean Water Capitalization Grant (# CS080001-06-01)</u>			
	<u>Draws from</u> <u>EPA LOC</u>	<u>State Match</u> <u>Provided (20% of</u> <u>EPA LOC draws)</u>	<u>Total Outlays</u>
Draws for Grant Administration		\$0	\$0
2001A - Lafayette		0	0
2003A - Milliken		0	0
2003A - Pueblo		0	0
2004A - Englewood		0	0
2004A - Littleton		0	0
2005A - Eaton		0	0
2005B - Glendale		0	0
2006A - Donala		0	0
2006A - Granby		0	0
2006A - Triview		0	0
2006B - Cherokee		0	0
2007A - Eagle		0	0
2007A - Rifle		0	0
Total Outlays	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

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

1. Federal Agency and Organization Element to Which is Submitted U.S. Environmental Protection Agency Grants Administration Office	2. Federal Grant or other Identifying Number Assigned by Federal Agency CS-080001-07-01	OMB Approval No. 0348-0039	Page 1	of 1	pages
3. Recipient Organization (name and complete address, including ZIP code) Colorado Water Resources and Power Development Authority 1580 Logan Street, Suite 620, Denver, Colorado 80203 CWSRF					
4. Employer Identification Number 84-0879485	5. Recipient Account Number or Identifying Number N/A	6. Final Report Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7. Basis Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/>		
8. Grant Period (See Instructions) From: (Month, Day, Year) 04/01/07	To: (Month, Day, Year) 09/30/12	9. Period Covered by this report From (Month, Day, Year) 01/01/07			To: 12/31/07
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				9,351,581	
e. Recipient share of unliquidated obligations				1,558,597	
f. Federal share of unliquidated obligations				7,792,984	
g. Total Federal share (sum of c. and f.)				7,792,984	
h. Total Federal funds authorized to this grant period				8,547,900	
i. Unobligated balance of Federal funds (line h. minus line g.)				754,916	
11. Indirect Expense		a. Type of Rate Provisional <input type="checkbox"/> Predetermined <input type="checkbox"/> Final <input type="checkbox"/> Fixed <input type="checkbox"/> NOT APPLICABLE			
		b. Rate	c. Base	d. Total Amount	e. Federal Share
		NOT APPLICABLE-NO INDIRECT EXPENSES CHARGED TO THIS GRANT			
12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.					
13. Certification: I certify to the best of my knowledge that this report is correct and complete and that all outlays and unliquidated obligations are for the purpose set forth in the award documents.					
Typed or Printed Name and Title Daniel L. Law, Executive Director			Telephone (Area code, number, and extension) (303) 830-1550 call Ext 14		
Signature of Authorized Certifying Official 			Date Report Submitted March 17, 2008		

Colorado Water Resources & Power Development Authority
 CLEAN WATER STATE REVOLVING FUND
 FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
 Form 269A, Lines 10(d - f) - **Unliquidated Obligations**
 For the Period: January 1, 2007 to December 31, 2007

WPCRF Grant Funds Obligated To:	EPA Clean Water Capitalization (CWSRF) Grants:		
	Amounts Obligated to Loan	Liquidated (Drawn) as of 12/31/07	Total Unliquidated Obligations
CURRENT LOANS / PROJECTS:			
2001A - Lafayette	2,730,694	2,664,785	65,909
2003A - Milliken	2,511,379	2,393,049	118,330
2003A - Pueblo	3,788,101	3,788,101	0
2004A - Englewood	9,696,375	9,335,585	360,790
2004A - Littleton	9,888,900	9,520,945	367,955
2005A - Eaton	2,022,155	2,022,155	0
2005B - Glendale	4,222,810	3,352,561	870,249
2006A - Donala	1,909,550	1,332,829	576,721
2006A - Granby	1,953,640	1,823,882	129,758
2006A - Triview	1,909,550	1,489,601	419,949
2006B - Cherokee	5,273,449	0	5,273,449
2007A - Eagle	4,379,560	0	4,379,560
2007A - Rifle	4,585,560	0	4,585,560
Totals Obligations from CWSRF Grants as of 12/31/05	<u>\$54,871,723</u>	<u>\$37,723,493</u>	<u>\$17,148,230</u>
Federal Share Amounts Allocable to:			
2004 EPA CWSRF Grant (CS080001-04-02)	9,125,409	9,125,409	0
2005 EPA CWSRF Grant (CS080001-05-0)	8,473,428	6,093,582	2,379,846
2006 EPA CWSRF Grant (CS080001-06-01)	6,975,400	0	6,975,400
2007 EPA CWSRF Grant (CS080001-07-01)	7,792,984	0	7,792,984
Other EPA CWSRF Grants (closed)	22,504,502	22,504,502	0
	<u>54,871,723</u>	<u>37,723,493</u>	<u>17,148,230</u>
 <i>2007 EPA CWSRF Grant - Recipient's Share</i>	 <u>1,558,597</u>	 <u>0</u>	 <u>\$1,558,597</u>

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
FINANCIAL STATUS REPORT for FEDERAL FUNDS AWARDS
Form 269A, Lines 10(a - c) - **OUTLAYS**
For the Period: January 1, 2007 to December 31, 2007

OUTLAYS (Draws) from the 2007 EPA Clean Water Capitalization Grant (# CS080001-07-01)		
Draws from EPA LOC	State Match Provided (20% of EPA LOC draws)	Total Outlays
Draws for Grant Administration	\$0	\$0
2001A - Lafayette	0	0
2003A - Milliken	0	0
2003A - Pueblo	0	0
2004A - Englewood	0	0
2004A - Littleton	0	0
2005A - Eaton	0	0
2005B - Glendale	0	0
2006A - Donala	0	0
2006A - Granby	0	0
2006A - Triview	0	0
2006B - Cherokee	0	0
2007A - Eagle	0	0
2007A - Rifle	0	0
Total Outlays	\$0	\$0

EXHIBIT F

LOAN AWARDS BY COST CATEGORIES

COLORADO WPCRF ANNUAL REPORT

EXHIBIT F

LOAN AWARDS BY COST CATEGORIES

Project	Loan Amount	Cost Category
Bayfield SD	\$4,780,000	100% - II
Cortez SD	\$2,000,000	100% - II
Eagle, Town of	\$11,505,912	100% - II
Elizabeth, Town of	\$1,050,000	100% - IV-B
Mead, Town of	\$2,985,000	100% - II
Rifle, City of	\$17,852,112	85% - II 8% - IV-B 7% - I
Romeo, Town of	\$175,000	95% - I 5% - III-A
Donala WSD	\$2,000,000	90% - II 10% - I

Cost Categories:

- I – Secondary Treatment
- II – Advanced Treatment
- III-A – Infiltration / Inflow
- III-B – Replace/Rehabilitate Sewers
- IV-A – New Collector Sewers
- IV-B- New Interceptor Sewers

EXHIBIT G

MBE/WBE PARTICIPATION

COLORADO WPCRF ANNUAL REPORT

EXHIBIT G

MBE / WBE PARTICIPATION

CALENDAR YEAR 2007

Project Name	Project Number	Construction Start	Construction End	Federal Share	Calendar Quarters	MBE Dollars	WBE Dollars
Englewood, City of	030167-1W	8/10/2004	6/30/2008	\$9,696,375.00	1st	\$2200.00	\$128,478.93
Littleton, City of	030167-2W			\$9,888,900.00	2nd		
					3rd	\$24,809.24	\$78,061.11
					4th	\$20,775.69	\$43,994.91
Glendale, City of	040019W	10/30/2006	9/30/2007	\$4,222,810.00	1st	*	*
					2nd	*	*
					3rd	N/A	N/A
					4th	N/A	N/A
Granby Sanitation District	040022W	9/01/2006	7/01/2007	\$1,953,640.00	1st	\$0.00	\$0.00
					2nd	\$0.00	\$0.00
					3rd	\$0.00	\$0.00
					4th	*	*
Cherokee Metropolitan District	030047W			\$5,273,449.00	1st	\$0.00	\$0.00
					2nd	\$0.00	\$0.00
					3rd	\$0.00	\$0.00
					4th	*	*
Upper Monument Creek Regional WWTF – Triview MD	050057-2W	10/03/2006	12/1/2007	\$1,909,550.00	1st	*	*
					2nd	*	*
					3rd	*	*
					4th	*	*
Upper Monument Creek Regional WWTF - Donala WSD	050057-3W	10/03/2006	12/1/2007	\$1,909,550.00	1st	*	*
					2nd	*	*
					3rd	*	*
					4th	*	*
TOTALS				\$		\$47,784.93	\$250,534.95

COLORADO WPCRF ANNUAL REPORT

EXHIBIT G

MBE / WBE PARTICIPATION (Cont.)

Project Name	Project Number	Construction Start	Construction End	Federal Share	Federal Quarters	MBE Dollars	WBE Dollars
** Colorado Water Resources & Power Development Authority	CS080001-03-1				1st	\$0.00	\$3045.00
	CS080001-04-2				2nd	\$0.00	\$8395.00
	CS080001-04-2				3rd	\$0.00	\$26,240.00
	CS080001-04-2				4th	\$0.00	
Total CWRPDA Participation:						\$0.00	\$37,680.00
Total including CWRPDA Participation:						\$47,784.93	\$288,214.95

NA = Project not in construction during the reporting quarter
 * Quarterly form was not submitted during the reporting period.
 ** Non-construction related participation

EXHIBIT H

CIVIL RIGHTS COMPLIANCE

EXHIBIT H

CIVIL RIGHTS COMPLIANCE FORM 4700-4 - 2007 WASTEWATER

PROJECT	PROJECT #	PROJECT MANAGER	DATE RECEIVED	DATE FORWARDED TO EPA FOR TRACKING	COMMENTS OR PROBLEMS
Bayfield Sanitation District	030017W	Erick	2/1/2007	N/A	
Brush, City of	050009W	Carolyn	6/26/2007	N/A	
Crowley, Town of	030068W	Carolyn	6/29/2007	N/A	
Eagle, Town of	030082W	Erick	12/1/2006	N/A	
Las Animas, City of	030161W	Erick	6/29/2007	N/A	
Pagosa Springs Sanitation District	030210W	Erick	2/1/2007	N/A	
Rifle, City of	050049W	Erick	2/1/2007	N/A	

ATTACHMENT 1

2007 INTENDED USE PLAN

STATE OF COLORADO

2007

WATER POLLUTION CONTROL REVOLVING FUND

AND

STATE DOMESTIC WASTEWATER TREATMENT

GRANT

INTENDED USE PLAN

WQCC Approval: October 2006

Effective Date: January 1, 2007

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Attachments

- Appendix A – State of Colorado Water Pollution Control Revolving Fund Rules Regulation #51
- Appendix B – 2007 WPCRF Project Eligibility List
- Appendix B1 – Additions from the 2006 Project Eligibility List
- Appendix B2 – Deletions from the 2006 Project Eligibility List
- Appendix C – Projected Loans for 2007
- Appendix D – Summary of Loans Awarded to Date
- Appendix E – WPCRF Sources and Uses of Funds Statement
- Appendix F - Domestic Wastewater Treatment Grant Funding System Rules Regulation #53
- Appendix G - Potential Domestic Wastewater Treatment Grant Recipients

**WATER POLLUTION CONTROL REVOLVING FUND
AND
STATE DOMESTIC WASTEWATER GRANT
INTENDED USE PLAN
2007**

I. WATER POLLUTION CONTROL REVOLVING FUND

A. INTRODUCTION

Senate Bill 50 in 1988 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), was repealed on October 12, 2004. This regulation established the procedure for the development and approval of the annual WPCRF Intended Use Plan (IUP). Currently, the annual IUP is approved by the WQCC in an Administrative Action Hearing as specified in WPCRF Rules (Appendix A).

The 2007 IUP will serve as the planning document for January 1, 2007 through December 31, 2007. Upon approval by the WQCC this IUP will become effective January 1, 2007. The IUP describes 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) 2007 and the funds remaining from prior federal fiscal years capitalization grants are available to the WPCRF.

The WPCRF provides leveraged loans (those loans over \$2 million) at an interest rate of 80% of the market rate of the "AAA" – rated Clean Water Revenue Bonds. By December 31st each year the Colorado Water Resources and Power Development Authority's Board determines the interest rate for direct loans (\$2 million or less) that will be issued in the following year.

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. This list must include the name of the community, permit number or other applicable enforceable requirements (if available), the type of financial assistance, and the projected amount of eligible assistance.
- The criteria and method established for the distribution of funds.
- 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.
- A description of the short and long-term goals of the State's WPCRF.

B. LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS

States are required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. Attached to the IUP, as Appendix B, is the 2007 WPCRF and Domestic Wastewater Treatment (DWWT) 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"), and storm water.

Appendix B1 and B2 summarizes the additions and deletions that were made from the 2006 Project Eligibility List. Appendix C to the IUP is a table depicting projects that are likely to be funded with WPCRF loans. If all of the projects listed apply for a WPCRF loan during 2007 and sufficient funds are not available, the projects will be funded in a priority order as outlined below.

C. CRITERIA AND METHODS FOR DISTRIBUTING WATER POLLUTION CONTROL REVOLVING FUNDS

In accordance with the WPCRF Rules (Appendix A), the IUP, which includes the Project Eligibility List (Appendix B) and Projected Loans (Appendix C), provide a clear, objective system for identifying projects that will improve or benefit water quality in the state. This system uses the following criteria:

1. Eligibility List Categories

Category 1 includes those projects that improve or benefit public health or that will remediate a public health hazard as defined in the WPCRF Rules.

Category 2 includes those systems that are in significant non-compliance as defined in the WPCRF Rules. Category 2 also includes projects that will utilize proactive and long range planning of water quality approaches and/or pollution prevention methods, for example: capacity and growth issues, water reuse, water conservation and Best Management Practices for NPS.

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

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

2. Application Deadlines

In order to prioritize projects, application deadlines of February 1st and July 1st have been implemented for both direct and leveraged loans. Applications will be accepted throughout the year based on the following Authority Board Meeting schedule. However, loans will not be executed until all direct and leveraged loan applications have been prioritized and it is determined that sufficient funds are available. If sufficient funds are not available to cover all requests those projects not funded will be included in the next prioritization of applications. Authority Board meetings and applications submittal dates are as follows:

- December 1 for consideration at the Authority's January (third week) Board meeting.
- February 1 for consideration at the Authority's March (first Friday) Board meeting. This is also the last application deadline for inclusion into project prioritization and funding in the spring bond issue and for all direct loan consideration.
- March 1 for consideration at the Authority's April (third Friday) Board meeting.
- May 1 for consideration at the Authority's June (first Friday) Board meeting.

- July 1 for consideration at the Authority's August (usually the third Friday) Board meeting. This is also the last application deadline for inclusion into project prioritization and funding in the fall bond issue and for all direct loan consideration.
- September 1 for consideration at the Authority's October (first Friday) Board meeting.
- October 15 for consideration at the Authority's December (first Friday) Board meeting.

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

3. Funding Priorities

If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed within the funding year, 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:

- 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.
- Higher priority will be given to those entities that have a greater financial need as determined by procedures and recommendations of the DLG. Financial need is determined using a priority point system that ranks projects based on estimated monthly user charges as a percentage of median household income (Ability to Pay) and project cost per tap (Local Burden). The financial data used are from the most recently audited financial statements available to and interpreted by the DLG.
- Higher priority will also be given to any project serving a small community with an existing population of 5000 or less.

The rationale for funding projects in an order other than that shown shall be due to one or more of the following three reasons:

- Certain governmental agencies do not wish to participate in the WPCRF;
- Certain governmental agencies are not ready to proceed with the project; or
- Certain governmental agencies do not have the financial capability to repay a loan.

4. Allocation of Loan Proceeds

In addition to the WPCRF Rules (Appendix A), the following policy will be applied to the allocation of loan proceeds:

i. Direct Loan Program

The Authority will budget \$8 million for direct loans of \$2 million or less. Of the \$8 million budgeted, up to \$6 million will be reserved for loans to qualified disadvantaged communities as defined below.

In September of each year, loan repayments are deposited into the fund. These deposits, if not obligated for leveraged loans, can be made available for additional direct loans if the \$8 million budgeted is not adequate. If necessary, direct loans may be funded from capitalization grant funds.

ii. Planning and Design Grant Program

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

- Project is on the current year WPCRF Eligibility List, and
- Population is 10,000 or less, and
- Median household income (MHI) is less than the state average (the 2000 MHI for the state is \$47,203) or
- Current or post project monthly sewer rates greater than the state average as calculated by DLG.

Upon approval by the Authority Board \$100,000 will be made available on January 1 for planning and/or design grants. One grant in the amount of \$10,000 will be awarded per community. Upon approval by the Authority Board, up to an additional \$100,000 will be made available on September 1. These funds will be used to provide an additional grant of up to \$10,000 (maximum of \$20,000 total per community) to communities that have met criteria in demonstrating progress towards receiving funding through the WPCRF program.

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

Grant funds may be used to support a variety of project development activities including, but not limited to: preliminary engineering reports, environmental assessments, engineering design documents and legal fees (including costs associated with the formation of a legal entity capable of receiving WPCRF assistance.)

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

iii. Disadvantaged Communities

In accordance with the Federal Act, states are authorized to provide “loans at or below market interest rates, including interest free loans, at terms not to exceed 20 years.”

- A disadvantaged community is defined as a governmental agency that has a population of 5,000 or less with a median household income that is 80 percent or less of the statewide median household income.
- WPCRF re-loan funds will be the primary source of capital used to provide reduced interest rate loans under this program.
- The loan funds available for all WPCRF direct loans is established at an \$8 million minimum. Of this amount, up to \$6 million will be reserved for loans to qualified disadvantaged communities.
- To the maximum extent practical (based on available data), projects eligible to receive the reduced interest rate will be identified on the Projected Loans List for 2007 (Appendix C).
- Median household income as a percentage of the statewide median household income will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

Category 1 - Disadvantaged communities with median household income levels that range from 61 percent to 80 percent of the statewide median household income

qualifies for loans up to \$2 million per project. The loan interest rate is established at 50 percent of the direct loan rate (as set annually by the Authority Board) for qualifying governmental agencies.

Category 2 - Disadvantaged communities with median household income levels that are less than 61 percent of the statewide median household income qualify for loans up to \$2 million per project. The loan interest rate is established at 0 percent for qualifying governmental agencies.

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

5. Miscellaneous Information

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.

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

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

- i. Disadvantaged Community Loans
- ii. Direct Loans
- iii. NPS loans
- iv. Leveraged loans

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

D. WATER POLLUTION CONTROL REVOLVING FUND LONG-TERM GOALS

The long-term goals of the WPCRF are to maintain, restore and enhance the integrity of the State's waters for the benefit of the overall environment and the protection of public health. To achieve these goals the following objectives were developed for 2007:

1. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self- sustaining revolving fund program.
2. Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to meet water quality standards.
3. Maintain compliance with state and federal laws and the provisions of the State/EPA Operating Agreement.

E. WATER POLLUTION CONTROL REVOLVING FUND SHORT-TERM GOALS

The short term goals of the WPCRF are to continue to preserve and improve the quality of the State's waters (surface and ground), to meet the wastewater treatment needs of the State, and to eliminate any public health hazards related to discharges of inadequately treated wastewater. To achieve these goals the following objectives were developed for 2007:

1. Upon receipt of the EPA allotment formula, the Authority in conjunction with the WQCD, will submit an application for the 2007 capitalization grant funds.
2. By May 1, 2007 the WQCD will initiate annual Eligibility List Survey process to identify projects for the 2008 IUP.
3. The Authority, in conjunction with the WQCD and DLG will submit an 2006 Annual Report to EPA by April 30, 2007.
4. In conformance with EPA's required reporting of WPCRF "Output/Outcomes" the WQCD will document, and include in the 2006 Annual Report, environmental benefits of all 2006 WPCRF loan awards. Environmental Benefit tracking will also be done using the EPA approved "CWSRF Benefits Reporting" web-based tracking system.
5. The WQCD will finalize a Five-Year Strategic Plan for the Financial Assistance Program.
6. The program partners will work with the State Revolving Fund Committee, including staff from WQCD, Authority and DLG to implement program improvements including:
 - a. Consider adopting an additional Tier for the Disadvantage Community Program that would allow a reduction in interest rates (e.g., 70% of Bond Market) for communities with population between 5,000 – 10,000.
 - b. Conduct a review of the Disadvantage Community Loan Program to determine overall financial impacts of the subsidies upon the continued financial viability of the WPCRF.
 - c. Continue to meet periodically with the Funding Coordination Committee, to coordinate the financial needs of communities that are planning water quality improvement projects identified in the 2007 IUP. The Funding Coordination Committee includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation.
 - d. Evaluate the impacts of implementing a "Joint Funding Application", through the Funding Coordination Committee, that could be available statewide for water and wastewater entities interested in receiving funding through the State Revolving Fund, Energy Impact Assistance Fund, Community Development Block Grant, and the Rural Development Programs.
 - e. Continue to review the areas of current flexibility with WPCRF loan covenants and identify areas that may provide additional flexibility.
 - f. Improve coordination with the three agencies to facilitate project approvals and development.
7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2007 as described in Appendix C.
8. The WQCD 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. The WQCD in partnership with the Authority will continue to utilize the shared Access database for tracking project milestones.
11. The DLG will conduct a series of 4 to 8 training workshops in 2007 to help build financial and managerial capacity of small rural public water and wastewater systems.

12. The WQCD, DLG and the Authority will attend conferences such as Rural Water, Colorado Municipal League, and the Special District Association's annual conferences to provide program information to potential borrowers.
13. The WQCD, Authority and DLG will host training events throughout the year to provide consulting engineers and others with information about the funding process and program requirements.

F. WATER POLLUTION CONTROL REVOLVING FUND PROGRAM ACTIVITIES

1. Financial Activities

As of June 30, 2006, 43 WPCRF direct loans totaling \$23,819,489 and 82 WPCRF leveraged loans totaling \$641,192,207 were administered or are currently being administered by the State. In addition, as of June 30, 2006, two (2) Disadvantaged Community loans totaling \$2,146,850 were administered by the State. The total loan amount for the 127 loans is \$667,158,546.

The FFY 2006 capitalization grant was awarded on April 5, 2006. The EPA allotment was \$6,975,400 and the State Match was \$1,395,080 for a total of \$8,370,480. The amount of grant funds to be allocated to the State in FFY 2007 is anticipated to be \$5,504,000.

The total amount of federal Capitalization Grant awards through FFY2006 available for loans and program administration is \$203,246,523. Of this amount, \$196,640,761 has been obligated through June 30, 2006 for loans (see Appendix D and Appendix E) and \$6,774,884 has been allocated for program administration.

Re-loan funds of approximately \$18,064,360 are expected to be available during the 2007 calendar year. Approximately \$23,740,655 of grant and re-loan funds will be available for loans in the year 2007. Because Colorado leverages the fund, the 2007 loan capacity of the WPCRF should be approximately \$41,751,829 (see Table I below). To leverage the available grant and re-loan funds for 2007, the Authority would anticipate issuing up to \$18,500,000 in Clean Water Revenue Bonds for a term of twenty years plus the construction period at estimated interest rates of 4.25% to 5.25% to provide loan rates estimated at 3.4% to 4.2%.

TABLE I
Water Pollution Control Revolving Fund
Calculation of Loan Capacity for 2007 as of June 30, 2006

Capitalization grants through 2006	\$	203,246,523
Obligated for loans and admin through 06/30/06	\$	196,640,761
Less grant funds used in fall 2005 bond issue	\$	<u>6,250,000</u>
Remainder	\$	355,762
2007 Capitalization Grant		
*0.8% of \$900 million	\$	5,504,000
Less 5/6 4% Administrative Fee	\$	<u>183,467</u>
Total 2006 Grant	\$	5,320,533
Total Grant Funds Available	\$	5,676,295
Re-loan funds as of 06/30/06	\$	5,458,894
plus: Deallocation on 9/02/06	\$	12,748,400
plus: Deallocation on 9/02/07	\$	13,575,029
less: Re-loan funds used for direct loans remainder 2006	\$	11,967,963
less: Re-loan funds used in fall 2006 bond issue	\$	<u>1,750,000</u>
Total Re-Loan Funds Available	\$	18,064,360
Loan Capacity for 2007 (includes 9/2/07 Deallocation)		
Leveraged Loans from Grants X 2.4	\$	13,623,109
Direct Loans from Re-Loan Funds	\$	8,000,000
Leveraged Loans from Re-Loan Funds (total less direct loans) X 2.0	\$	<u>20,128,720</u>
2007 WPCRF Loan Capacity	\$	41,751,829

The State intends to utilize the full administrative allocation (4%) of each grant to administer the WPCRF. With the award of the FFY 2006 Capitalization Grant, the State has allocated \$6,774,884 of grant funds to program administration. As of June 30, 2006, \$6,490,588 of this amount has been utilized.

The WPCRF currently charges a 0.8% administrative fee on all loans based on the original principal amount of the loan. In the first year or two and in the last two or three years of leveraged loans the administrative fee may be 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 2005, the State Match loan balance was at \$7,974,023. Also at the end of the year, the cash balance in the administrative fee account was approximately \$942,578.

TABLE II
Water Pollution Control Revolving Fund
Administrative Fee Account – Revenues and Expenses as of December 31, 2005

	Loan Fee Revenue	Cap Grant Administration	Administrative Expense	State Match 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	\$266,073
2002	\$3,662,878	\$339,810	\$1,180,877	\$4,150,000	(\$1,328,189)
2003	\$4,006,729	\$353,152	\$1,265,910	\$3,200,000	(\$106,030)
2004	\$4,352,601	\$410,303	\$1,392,000	\$4,000,000	(\$629,096)
<u>2005</u>	<u>\$4,737,699</u>	<u>\$472,068</u>	<u>\$1,535,275</u>	<u>\$4,000,000</u>	<u>(\$325,508)</u>
TOTAL	\$34,039,713	\$6,259,742	\$15,618,481	\$23,984,549	\$696,426

Additionally, administrative fee income will be used to fund planning and/or design grants.

The proposed payment schedule using FFY 2007 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.

2. General Activities

All funding agencies meet periodically to coordinate the financial needs of communities that have water quality improvement projects. The "Funding Coordination Committee" includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, and USDA Rural Development and Rural Community Assistance Corporation.

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.

3. Transfer Activities

As authorized by Congress, up to 33 percent of the cumulative drinking water capitalization grants for FFY 1997 through FFY 2006 (total drinking water grants at \$125.8 million) may be reserved from the DWRF and transferred to the WPCRF. The following Table III itemizes (in \$ millions) the amount of net SRF funds available for transfer between the two programs:

Table III
Net Funds Available for Transfer

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

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

** *\$6.7 million capitalization grant funds and \$1.3 million state match funds.*

The authorization to transfer funds for FY 2006 and thereafter, has been approved in the 2006 EPA Appropriations Bill. Since a number of water pollution control projects are expected to request funds in 2007, the WPCRF loan demand is expected to exceed available loan capacity. If a transfer is pursued a stakeholders group will be contacted to evaluate the feasibility of transferring funds from the DWRF to the WPCRF. Based on the WQCC and the Governor's approvals, a transfer of no more than \$10,000,000 will be made from the DWRF into the WPCRF in 2007. The exact amount of the transfer will be determined after the either the February 1 or July 1 application deadlines and the WPCRF and DWRF loan demands are determined. The following Tables (Table IV & Table V) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

TABLE IV

Water Pollution Control Revolving Fund

Calculation of Loan Capacity for 2007 as of June 30, 2006
Assuming Various Transfer to WPCRF

	<u>\$0 Transfer</u>	<u>\$10 million</u>	<u>\$7 million</u>	<u>\$5 million</u>
Capitalization grants through 2006	\$203,246,523	\$203,246,523	\$203,246,523	\$203,246,523
Obligated for loans and admin through 06/30/06	\$196,640,761	\$196,640,761	\$196,640,761	\$196,640,761
Less grant funds used in fall 2006 bond issue	\$6,250,000	\$6,250,000	\$6,250,000	\$6,250,000
Remainder	\$355,762	\$355,762	\$355,762	\$355,762
Expected 2007 Capitalization Grant				
*0.8% of \$688 million	\$5,504,000	\$5,504,000	\$5,504,000	\$5,504,000
Less 5/6 4% Administrative Fee	\$183,467	\$183,467	\$183,467	\$183,467
Total 2007 Grant	\$5,320,533	\$5,320,533	\$5,320,533	\$5,320,533
Plus Transfer from DWRF in 2007	\$ -	\$10,000,000.00	\$7,000,000.00	\$5,000,000.00
Total Grant Funds Available	\$5,676,295	\$15,676,295	\$12,676,295	\$10,676,295
Re-loan funds as of 06/30/06	\$5,458,894	\$5,458,894	\$5,458,894	\$5,458,894
plus: Deallocation on 9/02/06	\$12,748,400	\$12,748,400	\$12,748,400	\$12,748,400
plus: Deallocation on 9/02/07	\$13,575,029	\$13,575,029	\$13,575,029	\$13,575,029
less: Re-loan funds used for direct loans remainder 2006	\$11,967,963	\$11,967,963	\$11,967,963	\$11,967,963
less: Re-loan funds used in fall 2006 bond issue	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000
Total Re-Loan Funds Available	\$18,064,360	\$18,064,360	\$18,064,360	\$18,064,360
Loan Capacity for 2007 (includes 9/2/07 deallocation)				
Leveraged Loans from Grants X 2.4	\$13,623,109	\$37,623,109	\$30,423,109	\$25,623,109
Direct Loans from Re-Loan Funds	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000
Leveraged Loans from Re-Loan Funds (total less direct loans) X 2.0	\$20,128,720	\$20,128,720	\$20,128,720	\$20,128,720
2007 WPCRF Loan Capacity	\$41,751,829	\$65,751,829	\$58,551,829	\$53,751,829

*The transfer amount will include the State Match

TABLE V

Drinking Water Revolving Fund

**Calculation of Loan Capacity for 2007 as of June 30, 2006
Assuming Various Transfer to WPCRF**

	<u>\$0 Transfer</u>	<u>\$10 million</u>	<u>\$7 million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2006	\$98,978,255	\$98,978,255	\$98,978,255	\$98,978,255
Obligated for loans through 6/30/06	\$76,978,268	\$76,978,268	\$76,978,268	\$76,978,268
Less Grant Funds Used in Fall 2006 Bond Issue	\$15,848,054	\$15,848,054	\$15,848,054	\$15,848,054
Remainder	\$6,151,933	\$6,151,933	\$6,151,933	\$6,151,933
Expected 2007 Capitalization Grant *1.76% of \$850 million	\$14,960,000	\$14,960,000	\$14,960,000	\$14,960,000
Less Set-Asides	\$3,848,943	\$3,848,943	\$3,848,943	\$3,848,943
Total 2007 Grant	\$11,111,057	\$11,111,057	\$11,111,057	\$11,111,057
Total Grant Funds Available	\$17,262,990	\$17,262,990	\$17,262,990	\$17,262,990
Less Transfer to WPCRF in 2007	\$-	\$10,000,000	\$7,000,000	\$5,000,000
Grant \$ Available	\$17,262,990	\$7,262,990	\$10,262,990	\$12,262,990
Re-loan funds as of 06/30/06	\$5,679,920	\$5,679,920	\$5,679,920	\$5,679,920
plus: Deallocation on 9/2/06	\$4,249,368	\$4,249,368	\$4,249,368	\$4,249,368
plus: Deallocation on 9/2/07	\$4,857,546	\$4,857,546	\$4,857,546	\$4,857,546
less: Re-loan funds used Remainder of 2006	\$6,202,394	\$6,202,394	\$6,202,394	\$6,202,394
Total Re-Loan Funds Available	\$8,584,440	\$8,584,440	\$8,584,440	\$8,584,440
Loan Capacity for 2007				
Leveraged Loans from Grants X 2.4	\$41,431,176	\$17,431,176	\$24,631,176	\$29,431,176
Direct Loans from Re-Loan Funds	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000
Leveraged Loans from Re-Loan Funds (total less direct loans) X 2.0	\$1,168,881	\$1,168,881	\$1,168,881	\$1,168,881
2007 DWRF Loan Capacity	\$50,600,057	\$26,600,057	\$33,800,057	\$38,600,057

*The transfer amount will include the State Match

It is estimated that a transfer of \$5-\$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level \$1-\$2 million/year over the next 20 years. The DWRF set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund. All identified and eligible drinking water projects that are ready for construction in 2007 will be funded out of the expected 2007 DWRF loan capacity. The transfer of funds from the DWRF to the WPCRF is not expected to cause any eligible drinking water projects to be delayed over the next few years.

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

4. 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.

II. STATE DOMESTIC WASTEWATER TREATMENT GRANT PROGRAM

A. INTRODUCTION

Sections 25-8-202(1) (e) and (g), and C.R.S. and Section 25-8-703, C.R.S., as amended, of the Colorado Water Quality Control Act provide authority for the State Domestic Wastewater Grant Program. The purpose of the State Domestic Wastewater Treatment (DWWT) Grant Program is to provide financial assistance to governmental agencies and counties on behalf of unincorporated areas for planning, design and construction of eligible DWWT projects serving a population of not more than 5,000 persons. Funding is dependent upon appropriations from the State Legislature.

Each year that funds are appropriated, in accordance with Appendix F, the DWWT Grant Funding System Rules, Regulation No. 53, the WQCD shall prepare an IUP. The IUP includes a list of eligible DWWT projects, the criteria and methods for distributing funds, program goals and activities.

B. LIST OF STATE DOMESTIC WASTEWATER TREATMENT GRANT PROJECTS

Attached to the IUP, as Appendix B, is the 2007 WPCRF and DWWT Project Eligibility List. The list shows the current construction needs for all identified eligible water quality projects. Appendix B1 and B2 summarizes the additions and deletions that were made from the 2006 Project Eligibility List. If all of the projects listed apply for funding and sufficient funds are not available, the projects will be funded in a priority order as outlined in the Criteria and Methods For Distributing Funds.

C. CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

The Project Eligibility List will be utilized for funding all DWWT Grant projects. Only those communities with a residential population of 5,000 or less are eligible for DWWT grants. The criteria used to determine eligibility may include but are not limited to the following examples: impact on public health; impact on fish and wildlife; impact on the ecosystem; improving water quality to meet applicable standards for streams, lakes, and ground water; protection of classified uses. **Note: nonpoint source and storm water projects are not eligible for DWWT grant funding.**

1. Funding Priorities

- The governmental agency's project is identified on the current years Eligibility List, and
- The governmental agency is ready to proceed with the project, and
- A complete grant application is submitted to the WQCD, and
- The Division obtains a certificate of financial need issued by DLG, and
- Funds are available.

If it is determined that the DWWT Grant Program lacks sufficient funds to cover grants for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to

Category 2 projects. Within each category, the following criteria will be used to further prioritize the projects:

- 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.
- 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.

Attachment A2 Regulation 53 (53.4.(3)) authorizes the WQCD to provide assistance to governmental agencies that were not identified on the current years Eligibility List and yet still need to move ahead with a project or make adjustments in an emergency situation. The focus is on providing funds for project planning or for an emergency and then ensuring that those projects are identified on a subsequent approved IUP. This approach provides flexibility while preserving the credibility of the process.

2. Planning Grants

Upon receipt of the FY 07-08 annual allocation up to 10% percent of the appropriation may be reserved for planning grants. The intent of the planning grant to assist DWWT Grant applicants with costs associated with preparing a Preliminary Engineering Report. Applications will be considered on a first come first service basis.

3. Application Deadlines

In order to prioritize projects, an application deadline of August 1st has been implemented beginning January 1, 2007. Applications will be accepted throughout the year however, grants will not be executed until all applications received by the application deadline have been prioritized and it is determined that sufficient funds are available. If sufficient funds are not available to cover all requests those projects not funded will be included in the next prioritization of applications.

D. DOMESTIC WASTEWATER TREATMENT GRANT PROGRAM ACTIVITIES

Due to the State's budget shortfall the Legislature did not appropriate funds for the DWWT Grant for fiscal years (FY) 2002-03 thru 2005-2006. The legislature allocated \$1.5 million to the DWWT Grant Program for FY 2006-2007. DWWT Grant application packets were sent to all those systems that returned a 2007 Eligibility List Survey indicating that their project had a completed Preliminary Engineering Report or a Comprehensive Planning document and were anticipating initiating construction by summer 2007. In addition, eligible projects that had received a WPCRF planning or design grant or projects that are currently under review by the WQCD for a WPCRF loan were also provided a grant application packet. An application deadline of August 25, 2006 was established to effectively apply the project prioritization criteria outlined above. Attached as Appendix G is a list of all systems applying for a DWWT grant.

Upon receipt of applications the project prioritization criteria will be applied and grant recipients will be identified. As of the date of submittal of this IUP to the WQCC no DWWT grants awards have been made. An update on the 2006 appropriation and awards will be provided in the 2008 IUP.

E. DOMESTIC WASTEWATER TREATMENT GRANT PROGRAM GOALS

The goals for 2007 are listed below:

1. Throughout the year, the WQCD will work with eligible projects that are ready to proceed and assist communities with funding alternatives.
2. The 2008 IUP will be submitted to the WQCC for their approval at an Administrative Action Hearing in October 2007.
3. The WQCD will begin the process of requesting funds, based on the demonstrated need, from the Legislature by July 2007.

III. PUBLIC REVIEW AND COMMENT

Each year, after public notice and comment period, the WQCC will schedule an Administrative Hearing for approval of the IUP. Each governmental agency on the proposed Project Eligibility List will receive notification of the hearing. After considering all pertinent comments, the WQCC shall approve the IUP and adopt additions and modifications to the Project Eligibility List no later than December 31 of each year.

The WQCC held the Administrative Hearing on October 10, 2006, at which time the State's 2007 WPCRF and DWWT Grant IUP was adopted. Each year, the IUP will be amended to include additional projects and the State will seek public review and comment.

The WQCD also contacted governmental agencies (including systems listed on the State's 2006 WPCRF Project Eligibility List) regarding their potential for funding under the WPCRF and DWWT Grant Programs.

IV. EMERGENCY PROCEDURES

The WQCC may amend the Project Eligibility List (Appendix B) at any time throughout the year to include water quality improvement that it determines and declares to be emergency projects needed to prevent or address threats to public health or the environment. In cases where the WQCC determines the amendments will result in substantial changes to the Project Eligibility List, public notice and opportunity for comment on the proposed inclusion shall be provided.

APPENDIX A

**COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT
WATER QUALITY CONTROL COMMISSION**

REGULATION NO. 51

**STATE OF COLORADO WATER POLLUTION
CONTROL REVOLVING FUND RULES**

5 CCR 1002-51

AMENDED:	March 8, 1999
EFFECTIVE:	April 30, 1999
AMENDED:	May 8, 2000
EFFECTIVE:	June 30, 2000
AMENDED:	May 10, 2004
EFFECTIVE:	June 30, 2004
AMENDED:	October 11, 2005
EFFECTIVE:	January 1, 2006

DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Water Quality Control Commission

5 CCR 1002-51

REGULATION NO. 51 WATER POLLUTION CONTROL REVOLVING FUND RULES

51.1 AUTHORITY AND PURPOSE OF THE WATER POLLUTION CONTROL REVOLVING FUND

The Water Pollution Control Revolving Fund ("WPCRF") was authorized by Congress in Title II and Title VI of the 1987 Amendments to the Clean Water Act ("federal Act").

Senate Bill 50 (1988) authorized the State to participate in the WPCRF by amending the Colorado Water Resources and Power Development Authority Act, Title 37 of Article 95, C.R.S. ("Authority Act"); this allows the Colorado Water Resources and Power Development Authority ("Authority") to provide funds for the state's twenty percent match required by the federal Act. §§ 37-95-103 and 37-95-107.6, C.R.S.

Sections 25-8-202 (1)(e) and (g), C.R.S., of the Colorado Water Quality Control Act ("State Act") also provides the Water Quality Control Commission ("Commission") and the Water Quality Control Division ("Division") with the authority to promulgate, implement, and administer this regulation.

The purpose of the WPCRF is to provide financial assistance to governmental agencies for the construction of any project as defined herein that appears on the Project Eligibility List included in the annual Intended Use Plan.

51.2 DEFINITIONS

See the State Act, the Authority Act, and the Federal Act for additional definitions.

- (1) "Beneficial Use" - The use or reuse of treatment works effluent or the use of biosolids to act as a soil conditioner or low grade fertilizer for the promotion of vegetative growth on land. Also means a use of water, including the method of diversion, storage, transportation, treatment and application; that is reasonable and consistent with the public interest in the proper utilization of water.
- (2) "Biosolids" - The accumulated residual product resulting from processing waste materials from a wastewater and water treatment plant.
- (3) "Collection System" - A system of sewers used to collect wastewater and convey the wastewater by gravity or pressure flow to a common point.
- (4) "Governmental Agencies" - Departments, divisions, or other units of state government, special districts, water conservation districts, metropolitan water districts, conservancy districts, irrigation districts (as approved by a district court to enter into a contract to accept funding for a wastewater related project under the WPCRF), municipal corporations, counties, cities and other political subdivisions, the United States or any agency thereof, and any agency commission or authority established pursuant to an interstate compact or agreement.
- (5) "Ground Waters" - Subsurface waters which are or can be brought to the surface of the ground or to surface waters through wells, springs, seeps, or other discharge areas.

- (6) "Interceptor Sewer" - (Intercepting sewer) - For purposes of this regulation, a sanitary sewer that receives flows from a number of collector sewers or outlets and transports such wastewater to a point for treatment or disposal.
- (7) "Management Agency" - Any public agency designated for wastewater management responsibilities in a certified area wide Water Quality Management Plan prepared under Section 208 of the federal Act. Such designation shall be considered final only upon the agency's acceptance of its responsibilities as outlined in the appropriate 208 plan.
- (8) "Nonpoint Source ("NPS")" - A diffused pollution source that is not regulated as a point source, including but not limited to sources that are often associated with agriculture, inactive or abandoned mining, silviculture, urban runoff, or runoff from construction activities. NPS pollution does not emanate from a discernible, confined, and discrete conveyance (such as a single pipe) but generally results from land runoff, precipitation, atmospheric deposition, or percolation.
- (9) "Nontraditional Project" - A project for which the primary purpose is other than water quality, but which has an additional purpose that is clearly related to the improvement or protection of water quality (e.g. the liner portion of a new landfill is intended to protect water quality).
- (10) "NPS Project Implementation Plan" - A plan which describes proposed improvements to lessen a NPS pollution problem. At a minimum, the plan shall describe existing conditions, proposed improvements, anticipated benefits, project costs, financial arrangements and ongoing project maintenance and monitoring.
- (11) "NPS Education Program" - A project which raises public awareness of a prevalent NPS problem and has a primary purpose including disseminating information to the public. As a minimum, a project description shall include a plan which describes the intent, proposed information for dissemination, project cost, financial arrangements and anticipated benefits.
- (12) "Point Source" - Any discernible, confined, and discrete conveyance, including, but not limited to, any pipe, ditch, channel, tunnel, conduit, well, discrete fissure, container, rolling stock, concentrated animal feeding operation, or vessel or other floating craft, from which pollutants are or may be discharged. "Point source" does not include agricultural stormwater discharges and return flows from irrigated agriculture.
- (13) "Pollution" - Activities or events that degrade the physical, chemical, biological, and radiological integrity of water.
- (14) "Project" - A specific improvement to a water quality management system, phase or segment.
- (15) "Project Eligibility List" - The list of projects eligible for financial assistance from the Authority through the WPCRF or its other funding capabilities, as adopted and modified in accordance with section 37-95-107.6(4).
- (16) "Public Health Hazard" - Any contamination of ground or surface waters, caused by inadequate treatment works or disposal of inadequately treated sludge, which potentially endangers public health through contamination of drinking water supplies or direct public exposure. To qualify as a public health hazard, the contamination must be documented by means of a sanitary survey or engineering report submitted by a governmental agency to the Division.
- (17) "Refinance Project" - Refinancing of debt obligations for eligible projects where the initial debt was incurred and construction began after March 7, 1985.

- (18) "Regional Project" - A water quality management system project that will combine and/or eliminate one or more existing treatment works or water quality management systems. An intergovernmental agreement or contract shall be signed or a resolution adopted by the project participants of the regional project.
- (19) "Sewage Sludge" - Solid, semi-solid, or liquid residue generated during the treatment of domestic sewage in a treatment works. Sewage sludge includes, but is not limited to, domestic septage; scum or solids removed in wastewater treatment processes; and any material derived from sewage sludge. Sewage sludge does not include ash generated during the firing of sewage sludge in a sewage sludge incinerator or material generated from preliminary treatment of domestic sewage in a treatment works.
- (20) "Significant Non-Compliance" - Violation of limits in a discharge permit, issued under section 402 of the federal Act and/or Part 5 of the state Act to the extent that: any 2 or more exceedances of a non-toxic parameter which are 40% or more over the permit limit or 4 marginal violations (less than 40% over the permit limit) of the permit occur within a 6 month period. For toxic parameters, significant non-compliance is determined by 2 or more exceedances of a permit limit which are 20% or more over the limit or 4 marginal violations (less than 20% over the permit limit) of the permit within a 6 month period. Significant non-compliance is determined within the 12 month period prior to the time the Project Eligibility List is prepared.
- (21) "Small Communities" - Identified specifically for funding from the WPCRF and State Construction Grants Programs, are defined as those governmental agencies with an existing population of not more than 5,000 persons.
- (22) "State Waters" - Includes any and all surface and subsurface waters which are contained in or flow in or through this state, but does not include waters in sewage systems, waters in treatment works or disposal systems, waters in potable water distribution systems, and all water withdrawn for use until use and treatment have been completed.
- (23) "Traditional Project" - A project for which the primary purpose is water quality protection.
- (24) "Treatment Works" - Any devices and systems used in the storage, treatment, recycling or reclamation of municipal sewage, sewage sludge, and biosolids, or industrial wastes of a liquid nature, or necessary to recycle or reuse water or biosolids, including intercepting sewers, outfall sewers, sewage collection systems, pumping, power, and other equipment; extensions, improvements, remodeling, additions, and alterations thereof; elements essential to provide a reliable recycled supply such as stand-by treatment units and clear well facilities; and any works, including site acquisition of the land that will be an integral part of the treatment process (including land used for the storage of treated wastewater in land treatment systems prior to land application) or is used for ultimate disposal of residues resulting from such treatment. In addition, treatment works means any other method or system for preventing, abating, reducing, storing, treating, separating, or disposing of domestic wastewater, including stormwater runoff, or industrial waste, or waste in combined stormwater and sanitary sewer systems.
- (25) "Water Conservation Project" - Any structural or nonstructural water conservation measure that achieves a reduction in wastewater flow for a publicly-owned treatment works. Structural measures shall include but are not necessarily limited to: installation of interior low-flow plumbing fixtures which are distributed and/or installed by a governmental agency or which are funded in whole or in part by the governmental agency, and water meters which are funded and owned by the governmental agency. Nonstructural measures shall include but are not necessarily limited to: incentives for previously installed low-flow fixtures, leaking or I/I detection programs, public awareness, public education, and incentive wastewater and water service charges and treatment works effluent reuse.

- (26) "Water Quality Management Plan" - The plan for managing the water quality, including consideration of the relationship of water quality to land and water resources and uses, on an areawide basis, for each planning area designated pursuant to sections 208(a) and 303(e) and 319 of the federal Act.
- (27) "Water Quality Management System" - Any treatment works or any other system for disposal of sewage, biosolids, and industrial waste, or NPS pollution control, stormwater protection, ground water protection and treatment operated by a governmental agency.
- (28) "Water Quality Management System Phase or Segment" - Any portion of a water quality management system described in an approved planning document which can be identified as a contract, sub-item or subcontract. Completion of building of a system phase or segment may, but need not in and of itself, result in a complete system.
- (29) "Watershed" - A geographical area in which activities may significantly impact a water body (or segment of concern) or an underlying aquifer. There are several considerations in defining the geographical scope of a watershed: hydrology, political boundaries, uses to be protected, nature of the water quality problem, manageability, available resources, and public interest.
- (30) "Watershed Protection Approach" - An integrated, holistic strategy to protect or attain the desired beneficial uses within a watershed, including protection of human health and aquatic ecosystems.

51.3 INTENDED USE PLAN

- (1) The Division, in cooperation with the Division of Local Government and the Authority, shall submit to EPA as part of its application for a capitalization grant an annual Intended Use Plan ("IUP"), which shall include the Project Eligibility List and information about how the State will assist communities with their water quality needs. The Division shall recommend the IUP to the Commission each year for final agency action after a public hearing, and shall also provide for public notice and an opportunity to comment in order to comply with the federal Act.
- (2) The IUP shall include as a minimum:
 - (a) 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. 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);
 - (b) A description of the short and long-term goals of the State's WPCRF;
 - (c) 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;
 - (d) Assurances and specific proposals on how the State intends to meet the requirements of the federal Act; and
 - (e) The criteria and method established for the distribution of funds.

51.4 GENERAL POLICIES

- (1) The Commission will consider protection of public health and water quality when determining the Water Quality Management System projects eligible for WPCRF participation.
- (2) The Commission will maintain and improve water quality in the state by providing accessibility to the WPCRF.
- (3) The Commission will support traditional and nontraditional approaches to meet water quality needs.
- (4) The Commission will encourage regionalization of Water Quality Management Systems where practicable. It is the policy of the Commission to encourage good local planning within the concept of an Areawide Water Quality Management Plan. 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.
- (5) The Commission and the State Board of Health will promote biosolids disposal methods for beneficial use as opposed to other sludge disposal methods. The Commission will also promote water conservation and reuse measures.
- (6) The Commission intends to identify projects for the Project Eligibility List that will help address the long term water quality needs in Colorado.

51.5 PROCEDURES FOR IDENTIFYING PROJECTS ESTABLISHING THE PROJECT ELIGIBILITY LIST, AND DISTRIBUTING FUNDS

- (1) Each year the Division shall (after consultation with interested persons and entities, including but not limited to the Division of Local Government, the Authority, designated regional water quality planning organizations, watershed planning organizations and the Nonpoint Source Task Force) review, update, and compile a Project Eligibility List that contains a project description that will improve or benefit water quality which may include but are not limited to the following examples: Impact on public health; Impact on fish and wildlife; Impact on the ecosystem; Improving water quality to meet applicable standards for streams, lakes, and ground water; Protection of classified uses.

This Project Eligibility List shall be included in the IUP as Appendix A and, after a public notice and comment period, shall be presented to the Commission for final agency action after a public hearing.

- (2) The Project Eligibility List shall be comprised of three categories:
 - (a) Category 1 includes those projects that improve or benefit public health or that will remediate a public health hazard as defined in this regulation.
 - (b) Category 2 includes those systems that are in significant non-compliance as defined above. Category 2 also includes projects that will utilize proactive and long range planning of water quality approaches and/or pollution prevention methods, for example: Capacity and growth issues; Water reuse; Water conservation; Best Management Practices for non-point source.
 - (c) Category 3 includes the remainder of projects listed that will improve or benefit water quality.

- (3) All leveraged loan projects shall submit applications by deadlines established in the annual IUP. If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed within the funding year, 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) Higher priority will be given to those entities that have a greater financial need as determined by procedures and recommendations of the Division of Local Government.
 - (c) Higher priority will also be given to any project serving a small community.
- (4) 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) Certain governmental agencies do not wish to participate in the WPCRF;
 - (b) Certain governmental agencies are not ready to proceed with the project; or
 - (c) Certain governmental agencies do not have the financial capability to repay a loan.
- (5) To be eligible to receive assistance from the WPCRF, governmental agencies must complete a planning document, identifying a specific project that is cost-effective, environmentally acceptable, and consistent with applicable local, state and federal regulations and guidelines. The Division will review those projects that environmental assessments and public participation requirements apply in accordance with the EPA-approved State Environmental Review Policy.
- (6) Eligible projects include: publicly owned treatment works, nonpoint source and stormwater control projects, water conservation projects, reuse and biosolids projects. However, funding for nontraditional projects shall be limited to that portion of the project that is related to water quality (e.g. the liner for a new landfill).
- (7) The Project Eligibility List will identify the governmental agency that will enter into the loan agreement and repay the loan. Before receiving WPCRF funding, the governmental agency must develop and/or maintain a user charge and fee system or other financial mechanism to ensure operation, maintenance and replacement needs are met and to ensure repayment of any WPCRF loan and existing debt. The WPCRF criteria for the financial capability review of applicants are included in the State/EPA Operating Agreement, which is available from the Division for review.
- (8) Each year, after a public notice and comment period, the Commission will schedule a public hearing for approval of the IUP. Each governmental agency on the proposed Project Eligibility List will receive notification of the hearing. After considering all pertinent comments, the Commission shall approve the IUP and adopt additions and modifications to the Project Eligibility List no later than December 31 of each year. The Division will establish a date each year for finalization of its proposal to the Commission for the IUP and Project Eligibility List. After that date, any requests for changes must be transmitted directly to the Commission.
- (9) The Commission may amend the Project Eligibility List at any time throughout the year to include wastewater treatment system projects that it determines and declares to be emergency projects needed to prevent or address threats to public health or environment. In cases where the

Commission determines the amendments will result in substantial changes to the Project Eligibility List, public notice and opportunity for comment on the proposed inclusion shall be provided.

51.6 Disadvantaged Communities Procedures

Under the federal Act, States are authorized to provide “loans at or below market interest rates, including interest free loans, at terms not to exceed 20 years.” The following procedures describe the approval and amendment process for Colorado’s annual IUP as it relates to the administration of its Disadvantaged Communities Program. The Division, Authority and the Division of Local Government may recommend Program changes based on actual program implementation and the results of periodic reviews conducted hereunder. The Division shall recommend the IUP to the Commission each year for final agency action after a public hearing, and shall also provide for public notice and an opportunity to comment in order to comply with the federal Act.

- (1) The WPCRF may provide additional loan subsidies for governmental entities that are determined to be “disadvantaged.” The definition/criteria of a disadvantaged community and the nature of the loan subsidies to be made available thereto shall be recommended for inclusion in the IUP by the Division and the Authority in consultation with the Division of Local Government.
- (2) While compiling projects on the Priority / Fundable List (utilizing the procedures listed in Section 51.5 above), the Division will identify the community projects that qualify for assistance under the Disadvantaged Communities Program in accordance with program definition/criteria.
- (3) The Division, the Authority and the Division of Local Government will conduct periodic reviews, as appropriate, of the Disadvantaged Communities Program. The reviews may result in recommended program changes relative to the nature of available subsidies to be incorporated into the IUP. In conducting such reviews and preparing recommendations, the following factors may be examined:
 - (a) The overall financial condition of the communities participating in the program, including but not limited to:
 - (i) The total utility system fee and tax burden upon rate payers;
 - (ii) Post project utility charges;
 - (iii) Utility indebtedness;
 - (iv) Median household income.
 - (b) The impact of the subsidy upon the continued financial viability of the WPCRF.
 - (c) The merit of utilizing all financial assistance options allowed under the federal Act to finance water quality projects that protect public health and the environment.

51.7 - 51.19 Reserved.

51.20 STATEMENT OF BASIS AND PURPOSE

In accordance with the requirements of Sections 25-8-202(1)(e) and (g), 25-8-308(1)(d), and 25-8-703, C.R.S., the Commission adopts this Statement of Basis and Purpose.

These regulations will be used concurrently with the Construction Grant regulations, 5 CCR 1002-15, and will eventually replace them once the Grant Program has ended. The purpose of these new regulations is

to bring the State into conformity with Title VI of the 1987 Clean Water Act Amendments. Title VI allows the State to establish a permanent Water Pollution Control Revolving Fund (WPCRF) to provide continuing sources of financing (except grants) needed to maintain water quality.

Since this is a water quality program, the priority list will still be developed by awarding points to governmental agencies discharging to "threatened" or "impaired" waters and severity of pollution as defined in the regulations. In addition, a subcategory has been included to promote regionalization and a new category has been developed for assigning points to projects based on financial need.

This program will allow the State to fund out of priority order and, once all enforceable requirements of the Act are met, the State will be allowed to fund nonpoint source and ground water projects as well.

Fiscal Impact Statement

The shift in the program from grants to loans will create more of a financial burden on local governments. The individual user charges and fee structures will have to be sufficient to operate and maintain their wastewater management systems as well as to repay any WPCRF loan, and existing debt.

The Authority through the WPCRF will provide loans below market interest rates which will benefit small communities. In some cases where a Governmental Agency would have to bond its share of a grant project, a low interest loan from the WPCRF for up to the entire amount of the eligible project would be less costly than the grant and bond combined.

The conversion from a grant program to a revolving fund program is mandated by Title VI of the Federal Act.

51.21 STATEMENT OF BASIS AND PURPOSE

In accordance with the requirements of Sections 25-8-202(1)(e) and (g), 25-8-308(1)(d), and 25-8-703, C.R.S., the Commission adopts this Statement of Basis and Purpose.

These regulations have been amended to meet the needs of the Water Pollution Control Revolving Fund (WPCRF) as it evolves. The majority of the changes are being recommended since significant issues surfaced during the first attempt at developing the WPCRF Priority List. These changes included: 1) Improvements to the water quality priority points, 2) revisions and clarification to the financial need points, 3) clarification to the eligibility list procedures, and 4) inclusion of the nonpoint source priority list procedures.

Because of the Involvement of the Division of Local Government (DLG) in performing the financial analyses of the Governmental Agencies as authorized by Senate Bill 50, the DLG will assist in the preparation of the point source priority list by assessing the points for financial need. DLG will use the most current monthly user charge information and the most recent data on median household income and persons per household. DLG will access information regarding total existing debt from the Governmental Agencies' annual audit. Additional documents and information referenced by DLG includes: construction cost estimates from the Division, the Colorado Municipal League Publication "Water and Sewer Utility Charges in Colorado", and census data from the State Demographer's Office.

The nonpoint source revisions to the regulations allows funding of nonpoint source management programs, as defined by Section 319 of the Federal Clean Water Act, through the WPCRF.

Section 5.2.5 has been revised to create procedures and a priority system for nonpoint sources. The procedures (5.2.5.3) set forth the requirements for nonpoint source projects to be considered for funding and the methods for assigning priority points to projects interested in funding. The priority system (5.2.5.4) delineates ranking criteria and rating factors for comparing the relative priority of nonpoint source

projects. The point system is based upon impacts to beneficial uses caused by nonpoint sources, potential for restoration of beneficial uses and reduction of severity of nonpoint sources. This system then emphasizes the severity of nonpoint source impacts and the ability of proposed improvements to restore water quality. The system also allows education programs to be considered for funding. These educational programs may be funded by the Commission if they present an opportunity to raise public awareness of a prevalent nonpoint source problem area and these programs are weighted against the need for demonstration projects to advance the state of knowledge of best management practices.

The Colorado Nonpoint Source Task Force, an organization recognized in Colorado's nonpoint source management program, is identified as a review agency of the Division's yearly submittal of the Nonpoint Source Project Priority List. The Colorado Nonpoint Source Task Force is comprised of a broad spectrum of Governmental agencies and interest groups involved in and affected by nonpoint source decision making.

51.22 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1989 REVISIONS)

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

BASIS AND PURPOSE

Section 5.2.2(4) is the definition for the use of the term "Equivalent Residential Taps (ERT'S)." The equation used to determine ERT'S has been revised to correctly state "Average Daily Organic Loading."

Section 5.2.4(7) of the regulation has been revised to clarify that point source wastewater treatment projects must complete facility planning requirements. The term "environmentally acceptable" relates to the Federal requirements of the national environmental policy act "NEPA", which requires that federally funded or assisted projects must be shown to have no adverse environmental impacts or that such impacts will be mitigated. An environmental review must be conducted for each wastewater treatment facility plan in order to meet Federal regulations.

Section 5.2.5.2(1)(B) has been revised to delete reference to tap restrictions as a condition for receiving severity of pollution points. The intent of the Commission is that any municipal wastewater treatment facility that is at or in excess of 95% of plant capacity be given priority points so that they can be considered for loan assistance. Tap restrictions are rarely imposed by a municipality or the Division and are not relevant to the assignment of priority points; therefore, the phrase "and is under a tap restriction" has been deleted. The terms "hydraulic" and organic capacity have been added to clarify that if a facility reaches 95% of either type of treatment capacity, the 20 points shall be assigned.

51.23 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1990 REVISIONS)

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

BASIS AND PURPOSE

Section 5.2.5.1(2) and 5.2.6(2) of the regulation has been revised 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. Currently, the process is initiated in April with approval by the commission at the August hearing. The eligibility list then goes to the legislature in January for joint resolution by April; therefore, the funding of projects is delayed by an entire year. This change will allow the process to be compatible with the legislation and reduce delays by 2-3 months.

Section 5.2.5.2(1)(b) has been changed from 95% of capacity to 80%. Since state law requires a community to start facilities planning when capacity is at 80%, this revision will allow those communities to receive priority points for financial assistance during the planning process.

Other changes in this regulation were due to typographical errors.

51.24 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1991 REVISIONS)

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

BASIS AND PURPOSE

Many changes were incorporated into the point source priority system (5.2.5.2) to allow additional projects that are eligible under this program to receive funding. Categories were added for potential health hazards, facilities that are beyond the design life and in need of repair and sludge disposal. Categories for potential health hazards and facilities beyond the design life and in need of repair were added to assist communities in pollution prevention to limit initiation of compliance and enforcement measures. The sludge disposal category was added to assist communities with meeting State/EPA sludge management regulations.

The order of these categories was also changed to utilize one priority system for all state priority lists. This system will accommodate the State grant program, the Sewer Needs List for Division of Local Government Funding and any future federal grant program. New definitions were added to 5.2.2 for beneficial use, sludge, sludge disposal as a health hazard, potential health hazard, and refinance project. The point source priority system procedures (5.2.5.1) were revised to include a system for awarding points to projects requesting refinancing. Minor changes were also made to the nonpoint source priority point system (5.2.5.4) by replacing the word beneficial with the word classified. This change will provide more accuracy when describing Commission actions. The changes were made throughout the document with regards to nonpoint source information and will assist in differentiating between beneficial uses for sludge disposal and the new classified use for nonpoint source.

51.25 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1992) REVISIONS

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

BASIS AND PURPOSE

Proactive changes are incorporated into the WPCRF Rules which will allow (1) small communities to be eligible for funding without going through an extensive 201 facility planning process; and, (2) water conservation measures are being promoted by the State. A definition of water conservation projects is included in section 5.2.2, as well as a point system category in section 5.2.5.2. The change allowing feasibility studies for small communities is located in 5.2.6 "Eligibility List Procedures."

Assignment of points for interceptor projects is changed to the governmental agency responsible for the interceptor since repair work is now eligible and the receiving plant may not have a severity of pollution problem. This will also direct the financial capability and loan agreement to the appropriate agency.

51.26 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1993) REVISIONS

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

BASIS AND PURPOSE

The WPCRF rules that were adopted in October, 1992 are revised to correct three typographical errors on page 1, 11 and 22.

The definition of "small communities" 5.2.2 (28) has been expanded to clarify that for all intents and purposes a small community is under 10,000 existing population. The exception is funds from the State Grant or Feasibility Studies Programs are only awarded to small communities under 5,000 existing population.

5.2.4(8) was reworded for clarification.

5.2.6(3) was rewritten for simplification but did not change the content.

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

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

BASIS AND PURPOSE

The Federal Clean Water Act and the Environmental Protection Agency have authorized flexibility to state revolving fund programs by encouraging states to fund expandable uses and integrate other water quality eligibilities into their priority systems and plans for distributing funds. The Water Quality Control Commission authorized a critical review team to review and propose revisions to the existing Water Pollution Control Revolving Fund (WPCRF) Rules 5.2.0 (5 CCR 1002-21) to assist communities that are proactive with compliance issues and encourage pollution prevention. With these broad directions in place, the Interim WPCRF Rules with expanded eligibilities were proposed.

The existing WPCRF Rules have separate priority ranking systems for point source (wastewater projects defined by Section 212 of the Federal Act) and nonpoint source projects. The nonpoint source priority system has not been utilized since 1992. The point source priority system required points to be compiled for each project; first for severity of pollution problems, then for quality of receiving waters, financial need, regionalization, water conservation and beneficial use.

The Interim WPCRF Rules provide for a list of all projects that improve or benefit water quality with emphasis on public health, and proactive and long range planning of water quality approaches and/or pollution prevention methods. A more detailed prioritization will be assembled if there is a shortage of funds available.

This interim rule provides two major benefits:

Even though traditional wastewater projects are still a priority and will be identified as such, this rule will allow communities to receive low interest loans for other water quality concerns in their area, such as: stormwater, biosolids, water reuse, landfills, etc.

The effort of compiling the project list will be more strategic with planning and watershed efforts, more accurate with addressing actual water quality needs, less subjective and less resource intensive as far as collecting data to prioritize each project (which would be very difficult with such diverse types of projects).

In subsection (a) of section 5.2.9(6), Procedures for Identifying Projects and Establishing the Project Eligibility List, the Commission has included broader language regarding consultation than appears in the existing rule. The purpose of this language is to further strengthen the WPCRF program by broadening community involvement. The Commission is hopeful that this will result in more timely and accurate needs assessment information, improved coordination between different funding sources, and ongoing feedback on the WPCRF program.

The critical review team recommended that the Commission adopt an interim rule to assess the outcome of such a radical change in prioritizing water quality projects in Colorado before permanently changing this regulation. Therefore, this rulemaking has not repealed the existing regulatory provisions, but rather provides that the new Interim Rules will apply for purposes of developing a FY98 Intended Use Plan. It is anticipated that this Interim WPCRF Rule will be reviewed in an informational hearing in November, 1997, to receive input on the operation of the Interim Rules and whether they should be modified, repealed, or made permanent.

51.28 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; JULY, 1997 RULEMAKING

The provisions of sections 25-8-202 and 25-8-401, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The Commission has adopted a revised numbering system for this regulation, as a part of an overall renumbering of all Water Quality Control Commission rules and regulations. The goals of the renumbering are: (1) to achieve a more logical organization and numbering of the regulations, with a system that provides flexibility for future modifications, and (2) to make the Commission's internal numbering system and that of the Colorado Code of Regulations (CCR) consistent. The CCR references for the regulations will also be revised as a result of this hearing.

51.29 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; APRIL, 1998 RULEMAKING

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

BASIS AND PURPOSE

The Commission has determined the Interim Rules For FY98 Intended Use Plan (51.11) shall be extended to the FY99 Intended Use Plan (IUP). The Critical Review Team and the Water Quality Control Division has not yet been able to assess the benefit of the new system for identifying water quality projects; it would therefore be premature to adopt permanent revisions to the prioritization system at this time. The watershed efforts now being implemented by the Division as part of the process for identifying projects should be better utilized in the FY99 IUP.

It is anticipated that the Interim WPCRF Rules will be reviewed and the system for identifying eligible projects be assessed by the Critical Review Team prior to August, 1998. The Commission may then decide to schedule a Rulemaking Hearing in January, 1999 to determine whether the Rules should be modified, repealed or made permanent.

51.30 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; February, 1999 RULEMAKING

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

BASIS AND PURPOSE

The Federal Clean Water Act and the Environmental Protection Agency have authorized flexibility to state revolving fund programs by encouraging states to fund expandable uses and integrate other water quality eligibilities into the Intended Use Plans. The Water Quality Control Commission authorized a critical review team to review and propose revisions to the existing Water Pollution Control Revolving Fund (WPCRF) Rules, No. 51 (5 CCR 1002-51) to assist communities that are proactive with compliance issues and encourage pollution prevention. The Interim WPCRF Rules with expanded eligibilities were adopted as a pilot to be tested on the 1998 and 1999 Intended Use Plan (IUP), project and eligibility lists.

The previous WPCRF Rules have been deleted and the Interim WPCRF Rules are now final with a few changes. Definitions for Traditional and Nontraditional projects have been added as recommended by EPA; a new policy has been added to encourage nontraditional projects as well as traditional projects to meet water quality needs; a description of eligible projects was included; a deadline for the Division to finalize the IUP will be publicized early in the process and any subsequent changes from communities will have to be requested directly to the Commission; the project categories and the subcriteria for further prioritization in case there is a lack of funds have all been grouped together in one area of the rules; and

the priority for small communities has been deleted since it is already considered by the Division of Local Government when determining financial need.

The WPCRF Rules provide for a list of all projects that improve or benefit water quality with emphasis on public health, and proactive and long range planning of water quality approaches and/or pollution prevention methods.

This rule provides two major benefits:

1. Even though traditional wastewater projects are still a priority and will be identified as such, this rule will allow communities to receive low interest loans for other water quality concerns in their area, such as projects relating to: stormwater, biosolids, water reuse, ground water quality, etc.
2. The effort of compiling the project list will be more strategic with planning and watershed efforts, more accurate with addressing actual water quality needs, less subjective and less resource intensive as far as collecting data to prioritize each project (which would be very difficult with such diverse types of projects).

A representative from the Denver Regional Council of Governments requested that the Commission broaden the definition of "governmental agencies" to include unincorporated associations and other entities recognized in water quality management plans. The Commission chose to conform the definition in this regulation to the terminology in the Colorado Water Resources and Power Development Authority Act, Title 37, Article 95, C.R.S., since that statute determines which entities qualify for funding under this program. To change which entities can receive funding would require a statutory change by the Colorado General Assembly. In the absence of any such change, the Commission notes that creative options are available under the current definition to the extent that multiple entities that qualify as "government agencies" choose to work cooperatively on a project.

51.31 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; May, 2000 RULEMAKING

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

BASIS AND PURPOSE

These regulations were amended to simplify the Water Pollution Control Revolving Fund (WPCRF) Intended Use Plan process along with some minor editing. The Intended Use Plan previously contained two lists. The Project List identified all projects including long term needs. The Project Eligibility List 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 will be submitted to the legislature each year for approval.

The Drinking Water Revolving Fund (DWRF) Intended Use Plan also contains a comprehensive Project Eligibility List that identifies all projects, including long term needs. Additions and modifications to the Project Eligibility List are submitted to the legislature each year; this approach has been very successful.

The Water Quality Control Division requested the change to the WPCRF process to be consistent with the DWRF. This simplified approach will alleviate several problems. Having a similar format for both the WPCRF and DWRF Intended Use Plans will make the processes easier for program personnel and communities to understand. Compressing the process to one list will also alleviate the possibility of potential data transfer errors. Finally, by submitting a comprehensive list of projects for legislative

approval, projects that were not ready to proceed during the funding year, but later become ready for funding, will not have to wait until the next legislative session.

51.32 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (MAY 2004 RULEMAKING)

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

BASIS AND PURPOSE

Recent statutory amendments necessitated changes to the Water Pollution Control Revolving Fund (WPCRF) Rules, Regulation No. 51. The Division and the Attorney General's Office took this rulemaking opportunity to reexamine the regulation for consistency with federal requirements. The Attorney General's Office, along with the Division and a stakeholders group, also discussed options to simplify the process for the Commission's annual approval of the "Intended Use Plan."

In order to accomplish these objectives, the Commission made the following changes to Regulation No. 51:

Section 51.3 - This section was amended to specifically include the federal requirements for developing the annual Intended Use Plan. The section (along with section 51.5(8)) was also amended to make the process for annual changes to the Intended Use Plan more flexible by authorizing the Commission to approve of the Plan in a public forum after a public notice and comment period, while deleting the requirement for a rulemaking process.

Section 51.5(2) - Category 1 and 2 were explained further to assist staff in categorizing projects on the Project Eligibility List.

Section 51.5(3) - Language was added to specify that applications for leveraged loan projects must be submitted by a deadline established in the Intended Use Plan. This process allows staff to prioritize projects when the WPCRF lacks sufficient funds to provide loans to all eligible applicants ready to proceed.

Section 51.5(9) - This provision was included to reflect recent amendments to the Colorado Water Resources and Power Development Authority Act that allow emergency projects to be added to the Project Eligibility List for funding throughout the year with approval by the Commission.

Appendix B
Water Pollution Control Revolving Fund
2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0121025	040043W	2	Academy WSD		El Paso	Improvement / Expansion of Wastewater Treatment Plant	\$20,000	750
NA	030001W	2	Adams County		Adams	Nonpoint Source Project	\$1,000,000	363,857
0033065	030002W	2	Aguilar, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	547
0046752	030003W	2	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	1,785
NA	030004W	1	Alamosa County	Mosca ID	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$729,000	160
NA	030006W	2	Alma, Town of		Park	Nonpoint Source Project	\$1,300,000	235
0035769	050002W	2	Alma, Town of		Park	New Wastewater Treatment Plant	\$2,500,000	235
0040681	040049W	2	Arapahoe County WWA		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$31,500,000	20,000
R080019	050003W	3	Arapahoe County WWA		Arapahoe	Stormwater Project	\$19,202,000	47,400
NA	070018W	2	Aspen Village Metropolitan District		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$100,000	300
NA	030009W	2	Aspen, City Of		Pitkin	Nonpoint Source Project	\$6,540,000	6,017
0043711	030010W	2	Ault, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$1,705,000	1,450
584049	030016W	2	Basalt SD	Lazy Glen	Pitkin	Consolidation of Wastewater Treatment Facilities; New Wastewater Treatment Plant	\$1,200,000	300
NA	040003W	2	Basalt, Town of		Eagle	Nonpoint Source Project	\$100,000	2,000
G582037	030017W	2	Bayfield SD		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	300
0130138	030018W	2	Bear Creek WSD		Jefferson	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$650,694	167
G582018	030019W	2	Bennett, Town of		Adams	Improvement/Expansion of Wastewater Treatment Plant; Reuse Facility	\$450,000	1,200
NA	030020W	1	Bent County	Hasty Water Co	Bent	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$500,000	342
NA	030022W	1	Berkeley WSD		Adams	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	1,000
0210083	030023W	2	Berthoud, Town of		Larimer	New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	4,839
R090071	040004W	3	Berthoud, Town of		Larimer	Stormwater Project	\$1,000,000	4,839
NA	050005W	2	Black Hawk, City of		Gilpin	Nonpoint Source Project	\$2,250,000	117
NA	050006W	2	Blanca, Town of		Costilla	Collection / Interceptor Construction / Rehabilitation	\$100,000	400
NA	030026W	1	Boulder County	Eldorado Springs LID	Boulder	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,190,000	300
0024147	050007W	2	Boulder, City of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$52,500,000	108,000

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2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0020478	030031W	2	Boxelder SD		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Eliminate ISDS; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$11,900,000	9,768
0021539	050008W	2	Breckenridge SD		Summit	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$8,000,000	6,000
NA	040005W	2	Breckenridge, Town of		Summit	Nonpoint Source Project	\$4,500,000	4,800
R090089	040006W	3	Brighton, City Of		Adams	Stormwater Project	\$4,000,000	25,000
NA	030033W	2	Bristol WSD		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$400,000.00	200
R090054	030036W	3	Broomfield, City and County Of		Broomfield	Stormwater Project	\$1,500,000	46,000
0026409	040007W	2	Broomfield, City and County Of		Broomfield	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$35,000,000	46,000
NA	030037W	1	Brownsville WSD		Boulder	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS;	\$6,566,000	574
0021245	050009W	2	Brush, City of		Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$15,700,000.00	5,500
0020613	030039W	2	Burlington, City of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,200,000	3,677
G582015	030040W	2	Calhan, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$200,000.00	865
NA	070009W	3	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	150
R090079	030041W	3	Canon City, City of		Fremont	Stormwater Project	\$5,000,000	35,010
NA	040051W	2	Carbondale, Town of		Garfield	Nonpoint Source Project	\$2,750,000	5,196
0042056	030042W	2	Castle Rock, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$6,600,000	20,224
R080012	030298W	3	Castle Rock, Town of		Douglas	Stormwater Project	\$400,000	20,224
0031984	030043W	1	Cedaredge, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$2,000,000	1,858
G600424	030044W	2	Center SD		Saguache	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$250,000	2,500
0024457	030047W	2	Cherokee MD		El Paso	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$30,000,000.00	16,500
NA	030048W	2	Cherry Creek Basin Water Quality Authority		Arapahoe	Nonpoint Source Project	\$6,000,000.00	5,001
G582044	030049W	2	Cheyenne Wells #1 SD		Cheyenne	Improvement / Expansion of Wastewater Treatment Plant	\$120,000	1,010
NA	030051W	1	Clear Creek County	Arapahoe MHP	Clear Creek	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$800,000	325
NA	030052W	2	Clear Creek County	Floyd Hill	Clear Creek	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,500
20206	060019W	2	Clear Creek County	Regional Wastewater Initiative	Clear Creek	New Regional Wastewater Facility Plan	\$200,000	9,485
NA	040010W	1	Clear Creek County	West Empire Area	Clear Creek	Collection / Interceptor Construction / Rehabilitation	\$840,000	400
NA	050010W	2	Clearwater MD		Elbert	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,500,000	1,000

Appendix B
Water Pollution Control Revolving Fund
2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0033260	030053W	2	Clifton #1 SD		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$2,600,000	2,856
0033791	040052W	2	Clifton #2 SD		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$19,300,000.00	20,000
NA	030054W	1	Coal Creek, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$3,500,000	383
0032531	050011W	2	Cokedale, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$170,000	160
NA	050012W	2	Cokedale, Town of		Las Animas	Nonpoint Source Project	\$150,000	185
0040487	030055W	2	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$4,000,000	700
NA	030056W	2	Colorado Centre MD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,160,000.00	2,500
0021121	030057W	2	Colorado City MD		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,550,000	2,318
NA	030218W	2	Colorado Springs, City of	Pikes Peak - America's Mountain	El Paso	Nonpoint Source Project	\$15,000,000	380,000
26735	060001W	2	Colorado Springs, City Of		El Paso	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$65,000,000	380,000
NA	060002W	3	Colorado Springs, City Of		El Paso	Stormwater Project	\$10,000,000	380,000
0021598	040011W	2	Copper Mountain Consolidated MD		Summit	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$6,000,000	5,000
0027545	030061W	2	Cortez SD		Montezuma	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$9,000,000	8,500
0037729	030064W	2	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$180,000	366
37729	060003W	2	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant	\$300,000	400
NA	070003W	2	Creede, City of		Mineral	Improvement / Expansion of Wastewater Treatment Plant	\$2,000,000	422
G584045	040012W	2	Crested Butte South MD		Gunnison	Improvement / Expansion of Wastewater Treatment Plant	\$1,800,000.00	900
NA	070023W	3	Crestone, Town of		Saguache	Stormwater Project	\$500,000	125
0041599	030068W	2	Crowley, Town Of		Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	200
0043745	060018W	1	Cucharas SWD		Huerfano	Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,208,000.00	65
NA	030071W	2	Custer County	Westcliffe	Custer	Joint Sludge Disposal Facility	\$500,000	3,800
NA	060020W	2	Dacono SD		Weld	Collection / Interceptor Construction / Rehabilitation	\$3,200,000	3,500
0020281	050001W	2	Del Norte, Town Of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,705
0021709	030074W	1	Delta County	Redwood Arms Motel & TC	Delta	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$300,000	9,500
0039641	030075W	1	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,600,000	6,400
0044092	030076W	2	Denver Southeast Suburban WSD	Pinery	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Improvement / New Biosolids Handling Facility	\$9,000,000	10,000
0020826	050013W	2	Dillon, Town of		Summit	Collection / Interceptor Construction / Rehabilitation	\$1,500,000.00	5,000
NA	050014W	2	Dillon, Town of		Summit	Nonpoint Source Project	\$1,000,000.00	5,000

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NA	070006W	3	Dillon, Town of		Summit	Stormwater Project	\$600,000	5,000
0040509	030077W	2	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Plant	\$10,000	325
0040509	030078W	2	Dolores, Town of		Montezuma	Collection / Interceptor Construction / Rehabilitation	\$450,000	1,025
NA	040013W	2	Dolores, Town of		Montezuma	Nonpoint Source Project	\$50,000	1,025
0027359	030080W	2	Douglas County	Louviers Mutual Service Co	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$680,000	300
0027359	070019W	2	Douglas County	Louviers Mutual Service Co	Douglas	Nonpoint Source Project	\$100,000	300
G582024	040014W	2	Durango West #2 MD		La Plata	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	1,500
0024082	040015W	2	Durango, City of		La Plata	Improvement / New Biosolids Handling Facility	\$850,000	18,000
G650044	030082W	2	Eagle River WSD		Eagle	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,000,000	22,492
G650008	030083W	2	Eagle, Town Of		Eagle	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	5,445
G588080	060021W	2	Eagle, Town Of		Eagle	Improvement / Expansion of Wastewater Treatment Plant	\$10,000,000	4,500
0033189	050015W	2	East Alamosa WSD		Alamosa	Collection / Interceptor Construction / Rehabilitation	\$383,168	1,450
NA	040016W	2	East Cherry Creek Valley WSD		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$500,000	50,000
NA	070020W	2	East River Regional Sanitation District		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,000,000	500
G582050	040046W	2	Eastern Adams County MD		Adams	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	5,000
581020	040017W	2	Eaton, Town of		Weld	New Wastewater Treatment Plant	\$5,400,000	4,000
0044709	050016W	2	Eckley, Town of		Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$75,000	278
NA	030085W	2	Edgewater, City of		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$300,000	5,445
NA	070021W	3	Edgewater, City of		Jefferson	Stormwater Project	\$100,000	5,445
G582027	050017W	2	Elizabeth, Town Of		Elbert	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$5,700,000.00	1,500
G584065	030087W	1	Empire, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	355
0045926	030088W	2	Erie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection/Interceptor Construction/Rehabilitation; Reuse Facility	\$35,600,000	10,000
0020290	030090W	2	Estes Park SD		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,250,000	4,000
0020508	030091W	2	Evans, City of	Hill N' Park	Weld	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$6,750,000	14,700
R090058	040018W	3	Evans, City of		Weld	Stormwater Project	\$1,000,000	14,700
NA	040053W	2	Evans, City of		Weld	Nonpoint Source Project	\$2,500,000	14,700
G650068	030093W	2	Evergreen MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$1,700,000	13,000
0040088	050018W	2	Fairplay SD		Park	New Wastewater Treatment Plant	\$3,500,000.00	800

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X046027	030297W	1	Fairway Pines SD		Ouray	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$64,500	17
0038156	050019W	2	Fairways MD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$397,150	300
0101055	050020W	2	Federal Heights, City of		Adams	Collection / Interceptor Construction / Rehabilitation	\$1,308,000	13,000
R090038	050021W	3	Federal Heights, City of		Adams	Stormwater Project	\$1,106,000	13,000
NA	030095W	2	Florence, City of		Fremont	Nonpoint Source Project	\$9,400,000	3,801
0041416	030096W	2	Florissant WSD		Teller	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$150,000	43
584000	030097W	1	Forest Lakes MD (La Plata)		La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,500,000.00	1,610
8115121	030099W	2	Fort Collins, City of		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$22,739,000	115,000
R090050	050022W	3	Fort Collins, City of		Larimer	Stormwater Project	\$35,000,000	115,000
0021440	030101W	2	Fort Lupton, City of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$11,100,000	8,000
0020532	050024W	2	Fountain SD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$20,736,000.00	15,000
0021571	030104W	1	Fowler, Town of		Otero	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$150,000	1,200
NA	030105W	1	Franktown Business Area MD	Douglas County	Douglas	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	200
0039748	050025-2W	1	Fremont SD / Fremont County	Lincoln Park; North Canon	Fremont	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$10,000,000	1,304
NA	070005W	1	Fremont SD / Fremont County	Rainbow Park SSS	Fremont	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$630,000	40,000
0020451	030108W	1	Frisco SD		Summit	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$500,000	2,694
NA	070022W	3	Frisco, Town of		Summit	Stormwater Project	\$1,072,000	2,443
G583002	050062W	2	Fruita, City of		Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$15,000,000	9,200
0043320	030110W	2	Galeton WSD		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$521,000.00	150
0022951	030112W	2	Genesee WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow	\$600,000.00	4,010
0027961	030114W	2	Georgetown, Town of		Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,000,000.00	1,100
0041653	030115W	2	Gilcrest, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$60,000	1,162
NA	030117W	2	Gilpin County	Gilpin County School District RE-1	Gilpin	Nonpoint Source Project	\$75,000	4,000
0020095	040019W	2	Glendale, City of		Arapahoe	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$10,000,000	4,500
R090003	040044W	3	Glendale, City of		Arapahoe	Stormwater Project	\$1,000,000	4,500

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0020516	030118W	2	Glenwood Springs, City Of		Garfield	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$28,170,000	10,000
NA	040020W	2	Glenwood Springs, City Of		Garfield	Nonpoint Source Project	\$3,000,000	10,000
0020699	040022W	2	Granby SD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection/Interceptor Construction/Rehabilitation	\$5,471,613	1,800
NA	030122W	2	Grand County	Shadow Mountain Lake	Grand	Nonpoint Source Project	\$350,000	100
0040053	030124W	2	Grand Junction, City of	Mesa County	Mesa	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,700,000.00	120,000
R090077	030123W	3	Grand Junction, City of		Mesa	Stormwater Project	\$10,000,000	120,000
NA	040023W	2	Grand Lake, Town of		Grand	Nonpoint Source Project	\$350,000	476
R090033	050026W	3	Greeley, City of	15th Street, 10th Street, Poudre River	Weld	Stormwater Project	\$18,000,000	80,806
NA	030127W	2	Grover, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$40,000	154
NA	030131W	1	Gunnison County	Somerset Domestic WD	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,075,000	520
NA	030128W	2	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956
G070970	030130W	1	Gunnison County		Gunnison	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,500,000	13,956
0044369	030133W	2	Haxtun, Town of		Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$630,000.00	985
NA	070002W	2	Haxtun, Town of		Phillips	Nonpoint Source Project	\$3,000	985
003169806	030134W	2	Hayden, Town of		Routt	Collection / Interceptor Construction / Rehabilitation	\$140,000	1,700
G584010	050027W	2	Hermosa SD		La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,725,000	4,350
NA	050028W	2	Hermosa SD		La Plata	Nonpoint Source Project	\$1,000,000	4,350
NA	040024W	2	Highland Lakes WD		Teller	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,500,000.00	800
582025	030135W	2	Hi-Land Acres WSD		Adams	Improvement / Expansion of Wastewater Treatment Plant	\$41,000	350
G582029	030136W	2	Hillrose, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Meters	\$200,000.00	254
0044385	040025W	2	Holyoke, City of		Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$158,400	2,261
NA	050029W	2	Hoover Hill WSD		Boulder	Meters	\$100,000	265
0024350	030138W	2	Hot Sulphur Springs, Town of		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000.00	534
G581014	030139W	2	Hudson, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$940,000	1,565
NA	030141W	2	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$500,000	2,200
0041068	030142W	2	Idaho Springs, City of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$21,000,000.00	1,885
NA	040055W	1	Idalia SD		Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	70
0038679	050063W	2	Inverness WSD		Arapahoe	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$15,000,000	18,000

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0021113	060004W	2	Julesburg, Town of		Sedgwick	Improvement / New Biosolids Handling Facility	\$250,000	1,467
0041254	040026W	2	Keenesburg, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$1,100,000	1,200
0021954	030146W	2	Kersey, Town of		Weld	New Wastewater Treatment Plant	\$3,225,000	1,480
NA	070024W	3	Kiowa, Town of		Elbert	Stormwater Project	\$2,300,000	618
NA	030148W	2	Kit Carson, Town of		Cheyenne	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	250
0021636	030149W	2	Kremmling SD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$1,010,000	1,549
0020150	030150W	2	La Jara, Town of		Conejos	Collection / Interceptor Construction / Rehabilitation Improvement/Expansion of Wastewater Treatment Plant	\$2,000,000	850
G584058	030162W	2	La Salle, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,900
0040673	030153W	2	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Plant	\$300,000.00	500
NA	040054W	2	Lake County	Lake County CD	Lake	Nonpoint Source Project	\$15,000,000	7,812
NA	030154W	1	Lake County	Mountain View Village	Lake	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,050,000	1,000
0020010	030155W	2	Lake Eldora WSD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	150
NA	030156W	2	Lakehurst WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,500,000	4,717
NA	030157W	2	Lamar, City of		Prowers	Nonpoint Source Project	\$879,000	9,500
0023671	030158W	2	Lamar, City of		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,800,000.00	9,500
NA	040029W	1	Larimer County	Carter Lake Heights PID	Larimer	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,300,000	150
NA	070004W	1	Larimer County	Glacier View Meadows WS Assoc	Larimer	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$600,000	130
NA	070016W	1	Larimer County	Hidden View Estates	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$300,000	100
NA	030159W	2	Larimer County	Parks and Open Lands	Larimer	Nonpoint Source Project	\$1,000,000	251,494
X035891	030160W	2	Larkspur, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$800,000	280
0043907	030161W	2	Las Animas, City Of		Bent	Collection / Interceptor Construction / Rehabilitation	\$1,470,000	2,758
NA	050032W	2	Las Animas, City Of		Bent	Nonpoint Source Project	\$500,000	2,758
0021164	030163W	2	Leadville SD		Lake	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	4,000
G640090	030164W	2	Left Hand WSD		Boulder	Collection / Interceptor Construction / Rehabilitation	\$250,000	150
582000	030165W	2	Limon, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$963,000	3,200
0032999	030167W 030167-1W	2	Littleton / Englewood, Cities Of	Littleton / Englewood WWTP	Arapahoe	Improvement / Expansion of Wastewater Treatment Plant	\$62,000,000	300,000
G581001	030168W	2	Lochbuie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$8,000,000	3,300
NA	060005W	3	Lochbuie, Town of		Weld	Stormwater Project	\$300,000	3,800
NA	060006W	2	Lochbuie, Town of		Weld	Non-point Source Project	\$1,000,000	3,800

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NA	030170W	1	Logan County	Kidz Ark	Logan	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$93,500	50
G582028	030171W	2	Loma Linda SD		La Plata	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$50,000	112
0026701	030173W	2	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$9,840,000.00	63,000
NA	050033W	2	Lower South Platte	Brighton, Metro, South Adams County	Adams or Weld Co	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$90,000,000	115,440
G650096	030174W	2	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$296,000	1,650
NA	060007W	3	Lyons, Town of		Boulder	Stormwater Project	\$300,000	1,650
NA	030175W	2	Mack SD		Mesa	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$650,000	110
0042935	030176W	2	Manassa, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	1,042
0021687	030178W	2	Mancos, Town of		Montezuma	Collection / Interceptor Construction / Rehabilitation	\$500,000	1,140
NA	040031W	2	Mancos, Town of		Montezuma	Nonpoint Source Project	\$350,000	1,140
0090012	050034W	2	Manitou Springs, City of		El Paso	Collection / Interceptor Construction / Rehabilitation	\$120,000.00	4,980
G582036	050035W	2	Mead, Town of		Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,500,000.00	2,500
584042	050036W	2	Meeker SD		Rio Blanco	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow	\$11,399,000.00	2,500
X044873	030181W	2	Merino, Town Of		Logan	New Wastewater Treatment Plant	\$500,000	246
NA	040047W	2	Mesa Cortina WSD		Summit	Collection / Interceptor Construction / Rehabilitation	\$500,000	800
NA	040032W	2	Mesa County	Whitewater	Mesa	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,500,000.00	514
G583001	030183W	2	Mesa WSD		Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	400
0142528	030186W	2	Milliken, Town of		Weld	Collection / Interceptor Construction / Rehabilitation	\$915,000	3,900
NA	050037W	2	Milliken, Town of		Weld	Nonpoint Source Project	\$250,000	3,900
NA	030187W	1	Moffat, Town of		Saguache	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$500,000	114
0023132	030188W	2	Monte Vista, City Of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$9,500,000	4,700
NA	030189W	1	Montezuma, Town of		Summit	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	42
NA	070011W	3	Monument, Town of		El Paso	Stormwater Project	\$3,573,820	1,900
0220969	030190W	2	Morrison Creek Metro WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$450,000	700
0041432	030191W	2	Morrison, Town of		Jefferson	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$4,305,000	427
0027171	030192W	2	Mount Crested Butte WSD		Gunnison	Collection / Interceptor Construction / Rehabilitation	\$375,000	6,000
0022730	040033W	2	Mountain WSD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$750,000.00	900

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0024007	050038W	2	Naturita, Town of		Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	629
0020222	030195W	2	Nederland, Town of		Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,700,000	1,700
0039519	030196W	2	North La Junta SD		Otero	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$420,000	813
G600492	030197W	2	North Lamar SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000.00	194
0036757	040034W	2	Northglenn, City Of		Adams	Improvement / Expansion of Wastewater Treatment Plant	\$14,200,000	37,527
NA	070007W	2	Norwood SD		San Miguel	Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$350,000	575
G582002	030198W	2	Nucla SD		Montrose	Collection / Interceptor Construction / Rehabilitation	\$500,000	699
NA	030199W	1	Nunn, Town of		Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	490
0041106	030200W	2	Oak Creek, Town of		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	890
0020907	030201W	1	Olathe, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,821,000	1,573
NA	030202W	2	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	400
G600299	030204W	2	Ordway, Town of		Crowley	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,322
NA	030206W	2	Otis SD		Washington	Improvement / Expansion of Wastewater Treatment Plant	\$250,000.00	520
NA	070015W	1	Ouray County	Dallas Creek	Ouray	Elimination of Combined Sewer/Sanitary Sewer Overflow	\$100,000	500
0043397	030207W	2	Ouray, City of		Ouray	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	813
G640085	030209W	2	Pagosa Area WSD		Archuleta	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation	\$5,865,252.00	5,000
NA	050040W	2	Pagosa Area WSD		Archuleta	Nonpoint Source Project	\$300,000	10,225
0022845	030210W	2	Pagosa Springs GID		Archuleta	Improvement / Expansion of Wastewater Treatment Plant	\$5,000,000.00	1,500
G600440	040035W	2	Palmer Lake SD		El Paso	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$250,000.00	2,500
0021709	050041W	2	Paonia, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant	\$4,000,000	1,574
NA	030213W	1	Park County	Moore Dale Ranch HOA	Park	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$200,000	100
NA	050042W	2	Park County	Park County School District RE2	Park	Collection / Interceptor Construction / Rehabilitation	\$30,000	6,000
NA	050043W	2	Park County	Park County School District RE2	Park	Nonpoint Source Project	\$50,000	6,000
0043044	030215W	2	Perry Park WSD		Douglas	New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$3,800,000	2,912
NA	030216W	2	Phillips County	Amherst Unincorp Area	Phillips	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	85
NA	070026W	3	Phillips County	Amherst Unincorp Area	Phillips	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	85

Appendix B
Water Pollution Control Revolving Fund
2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
041211	060022W	2	Pierce, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$900,000	900
NA	070025W	3	Platte Canyon School District No 1		Park	New Wastewater Treatment Plant	\$400,000	1,200
0040355	030219W	2	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$5,500,000	2,500
R090037	050044W	3	Platteville, Town of		Weld	Stormwater Project	\$200,000	2,500
NA	060015W	2	Poncha Springs, Town of		Chaffee	Collection / Interceptor Construction / Rehabilitation	\$200,000	552
0023485	030223W	2	Powderhorn MD		Mesa	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000.00	499
R090040	050045W	3	Pueblo, City Of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Stormwater Project	\$3,218,278.00	102,000
NA	060008W	2	Pueblo, City Of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Nonpoint Source Project	\$467,717.00	102,000
0026646	070008W	2	Pueblo, City Of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant	\$112,000,000.00	105,000
NA	050046W	2	PV Water and Sanitation MD		Adams or Weld Co	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,000,000	10,000
NA	060009W	2	Ralston Valley WSD		Jefferson	Collection / Interceptor Constructon / Rehabilitation	\$1,200,000.00	1,414
584044	030226W	2	Rangely, Town of		Rio Blanco	Improvement / Expansion of Wastewater Treatment Plant	\$300,000.00	2,200
G640000	030228W	1	Red Cliff, Town Of		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$2,300,000	350
0046370	030229W	1	Redstone WSD		Pitkin	New Wastewater Treatment Plant	\$1,500,000	180
NA	050047W	2	Resource Colorado Water and Sanitation MD		Adams or Weld Co	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,000,000	10,000
NA	030230W	1	Rico, Town of		Dolores	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,410,658	250
NA	050048W	2	Rico, Town of		Dolores	Nonpoint Source Project	\$1,000,000	250
G584024	030231W	2	Rifle, City Of		Garfield	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$17,000,000	7,800
NA	050049W	2	Rifle, City Of		Garfield	Nonpoint Source Project	\$25,000	7,800
NA	030233W	2	Rockvale, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	425
G640045	030234W	2	Rocky Ford, City of		Otero	Improvement / Expansion of Wastewater Treatment Plant	\$630,000	4,286
G581017	030235W	1	Romeo, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$599,000.00	430
0028819	030236W	2	Round Mountain WSD		Custer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$110,000	950
G582020	060010W	2	Routt County	Community of Phippsburg	Routt	Improvement / Expansion of Wastewater Treatment Plant	\$330,000	200
NA	030237W	1	Routt County	Hahn's Peak	Routt	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	150

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NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0041645	030238W	2	Roxborough WSD		Douglas / Jefferson / Arapahoe	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$23,046,000.00	13,753
0041769	030239W	2	Rye, Town of		Pueblo	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$750,000	200
G582007	030240W	2	Saguache, Town of		Saguache	Collection / Interceptor Construction / Rehabilitation; Improvement/Expansion of Wastewater Treatment Plant	\$1,834,000.00	578
G584013	050050W	2	San Juan River Village MD		Archuleta	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$110,000	500
COG5803003	030242W	2	San Luis WSD		Costilla	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$300,000	739
NA	030243W	1	San Miguel County	Placerville Project	San Miguel	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$3,088,000	850
NA	070010W	2	Security Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$5,452,000	18,000
NA	030245W	2	Sedgwick, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$68,000	183
NA	040036W	2	Sedgwick, Town of		Sedgwick	Nonpoint Source Project	\$26,000	183
G589028	030246W	2	Seibert, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$50,000	194
581000	030247W	2	Severance, Town Of		Weld	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,400,000	1,050
NA	060017W	3	Sheridan, City of	Dartmouth Drainage System	Arapahoe	Stormwater Project	\$109,000.00	5,250
NA	070017W	1	Sheridan, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000	5,500
G584046	030248W	2	Silt, Town Of		Garfield	Collection / Interceptor Construction / Rehabilitation	\$6,000,000	2,200
NA	050051W	2	Silver Plume, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000.00	220
0020826	050052W	2	Silverthorne / Dillon Joint Sewer Authority		Summit	Collection / Interceptor Construction / Rehabilitation	\$900,000	13,000
NA	070012W	2	Silverton, Town of		San Juan	Nonpoint Source Project	\$500,000	544
584016	050053W	2	Snyder SD		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$30,900.00	150
G584057	030252W	2	South Durango SD		La Plata	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	15,000
NA	050054W	2	South Englewood #1 SD		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$1,000,000	12,500
NA	070001W	2	South Fork Water and Sanitation District		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	1,000
X046299	030255W	2	Springfield, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$994,000.00	1,562
NA	030256W	2	St Charles Mesa SD		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,000,000	8,803
0035556	030259W	2	Steamboat Lake WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,351,000.00	300
630033	030262W	2	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,148,179	669
0002318	030263W	2	Sugar City, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,088,000	290
NA	060023W	2	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$100,000	688

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Water Pollution Control Revolving Fund
2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0045501	030269W	1	Tabernash Meadows WSD	Alpine Park	Grand	Improvement / Expansion of Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$390,000	100
0041840	060014W	2	Telluride, Town of		San Miguel	Meters	\$10,000,000	2,500
NA	050056W	2	Thompson Crossing #1 MD		Larimer	New Regional Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$6,500,000	4,000
NA	030272W	2	Timbers WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$30,000	140
NA	030273W	1	Timnath, Town of		Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,700,000	233
0042030	050057W	2	Upper Monument Creek Regional WWTF	Donala WSD, Forest Lakes MD (El Paso), Triview MD	El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility	\$10,000,000.00	27,000
NA	030275W	2	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$382,000	120
0020788	050059W	2	Walden, Town Of		Jackson	Improvement / New Biosolids Handling Facility	\$400,000	750
0020745	030277W	2	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	4,182
0035661	040048W	2	Walsh, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$300,000	723
G600463	030279W	1	Weld County	Wattenburg Improve Assoc	Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$680,000	500
0021580	040039W	2	Weld County Tri-Area SD		Weld	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation	\$2,000,000.00	7,500
R090037	040040W	3	Weld County Tri-Area SD		Weld	Stormwater Project	\$250,000	7,500
584008	040041W	2	West Glenwood Springs SD		Garfield	Improvement / Expansion of Wastewater Treatment Plant	\$1,650,000	2,050
G310025	030283W	2	Westminster, City of		Adams	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$15,000,000.00	105,000
NA	030284W	2	Westminster, City of		Adams	Nonpoint Source Project	\$5,000,000	110,000
NA	030285W	1	Westwood Lakes WD		Teller	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,766,600	545
NA	060012W	3	Wheat Ridge, City of		Jefferson	Stormwater Project	\$700,000	32,000
0630020	030287W	2	Wiggins, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	900
G581007	030288W	2	Wiley SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	460
NA	030289W	2	Williamsburg, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$3,000,000	714
0041521	050060W	2	Will-O-Wisp MD		Park	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$35,000	287
NA	030292W	2	Winter Park West WSD		Grand	Consolidation of Wastewater Treatment Facilities	\$9,000,000	1,898
0026051	030293W	2	Winter Park WSD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,807,500	6,000
G650062	030294W	2	Woodland Park, City of		Teller	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$3,250,000	6,515
0023833	030295W	2	Wray, City Of		Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,000,000.00	2,087
0030635	050061W	2	Yampa, Town of		Routt	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	457
NA	060016W	2	Yuma Conservation District		Yuma	Non-point Source Project	\$250,000	187
0644595	030296W	2	Yuma, City of		Yuma	Collection / Interceptor Construction / Rehabilitation	\$3,600,000	3,300

**Appendix B
Water Pollution Control Revolving Fund
2007 Project Eligibility List**

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
NA	060013W	2	Yuma, City of		Yuma	Improvement / New Biosolids Handling Facility	\$100,000	3,300

Total: \$1,441,408,929

Appendix B1
Water Pollution Control Revolving Fund
Additions from the 2006 Project Eligibility List

Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
070018W	2	Aspen Village Metropolotain District		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$100,000	300
070009W	3	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	150
070003W	2	Creede, City of		Mineral	Improvement / Expansion of Wastewater Treatment Plant	\$2,000,000	422
070023W	3	Crestone, Town of		Saguache	Stormwater Project	\$500,000	125
070006W	3	Dillon, Town of		Summit	Stormwater Project	\$600,000	5,000
070019W	2	Douglas County	Louviers Mutual Service Co	Douglas	Nonpoint Source Project	\$100,000	300
070020W	2	East River Regional Sanitation District		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,000,000	500
070021W	3	Edgewater, City of		Jefferson	Stormwater Project	\$100,000	
070005W	1	Fremont SD / Fremont County	Rainbow Park SSS	Fremont	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$630,000	40,000
070022W	3	Frisco, Town of		Summit	Stormwater Project	\$1,072,000	2,443
070002W	2	Haxtun, Town of		Phillips	Nonpoint Source Project	\$3,000	985
070024W	3	Kiowa, Town of		Elbert	Stormwater Project	\$2,300,000	618
070004W	1	Larimer County	Glacier View Meadows WS Assoc	Larimer	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$600,000	130
070016W	1	Larimer County	Hidden View Estates	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$300,000	100
070011W	3	Monument, Town of		El Paso	Stormwater Project	\$3,573,820	1,900
070007W	2	Norwood SD		San Miguel	Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$350,000	575
070015W	1	Ouray County	Dallas Creek	Ouray	Elimination of Combined Sewer/Sanitary Sewer Overflow	\$100,000	500
070026W	3	Phillips County	Amherst Unincorp Area	Phillips	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	85
070025W	3	Platte Canyon School District No. 1		Park	New Wastewater Treatment Plant	\$400,000	1,200
070008W	2	Pueblo, City Of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant	\$112,000,000	105,000
070010W	2	Security Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$5,452,000	18,000
070017W	1	Sheridan, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000	5,500
070012W	2	Silverton, Town of		San Juan	Nonpoint Source Project	\$500,000	544
070001W	2	South Fork Water and Sanitation District		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	1,000

Appendix B2
Water Pollution Control Revolving Fund
Deletions from the 2006 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0043109	030013W	2	Baca Grande WSD		Saguache	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$800,000	563
0045748	040008W	2	Buena Vista SD		Chaffee	Improvement / New Biosolids Handling Facility	\$1,800,000	15,000
NA	050023W	2	Fort Garland WSD		Costilla	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	450
0021571	030104W	1	Fowler, Town of	Westcamp	Otero	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$150,000	1,200
0029360	030111W	1	Garden Valley WSD		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility	\$500,000	1,000
0033405	030147W	2	Kiowa, Town of		Elbert	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Municipal Stormwater Project	\$2,350,000	618
0038547	030221W	2	Plum Creek WWA		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$1,900,000	35,000
0026646	030225W	2	Pueblo, City Of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$23,000,000	104,000

Appendix C
Projected 2007
Water Pollution Control Revolving Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC*	County	Description	Project Cost (\$)	Pop
NA	030026W	1	Boulder County	Eldorado Springs LID	No	Boulder	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,190,000	300
NA	030273W	1	Timnath, Town of		No	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,700,000	233
0043745	060018W	1	Cucharas SWD		Yes	Huerfano	Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,208,000	60
G581017	030235W	1	Romeo, Town of		Yes	Conejos	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$599,000	430
NA	030199W	1	Nunn, Town of		Yes	Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	490
NA	030230W	1	Rico, Town of		No	Dolores	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,410,658	250
NA	070017W	1	Sheridan, City of		Yes	Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000	5,500
0020281	050001W	2	Del Norte, Town Of		Yes	Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,705
G582027	050017W	2	Elizabeth, Town Of		No	Elbert	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$5,700,000	1,500
0045926	030088W	2	Erie, Town of		No	Weld	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection/Interceptor Construction/Rehabilitation; Reuse Facility	\$35,600,000	10,000
G583002	050062W	2	Fruita, City of		No	Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$15,000,000	9,200
0044369	030133W	2	Haxtun, Town of		Yes	Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$630,000	985
0020745	030277W	2	Walsenburg, City of		No	Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	4,182
0043320	030110W	2	Galeton WSD		No	Weld	Improvement / Expansion of Wastewater Treatment Plant	\$521,000	150
G584024	030231W	2	Rifle, City Of		No	Garfield	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$17,000,000	7,800
0035556	030259W	2	Steamboat Lake WSD		No	Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,351,000	300
0040088	050018W	2	Fairplay SD		No	Park	New Wastewater Treatment Plant	\$3,500,000	800
G581001	030168W	2	Lochbuie, Town of		No	Weld	Improvement / Expansion of Wastewater Treatment Plant	\$8,000,000	3,300
041211	060022W	2	Pierce, Town of		Yes	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$900,000	900
X046299	030255W	2	Springfield, Town of		Yes	Baca	Improvement / Expansion of Wastewater Treatment Plant	\$994,000	1,562
0020826	050013W	2	Dillon, Town of		No	Summit	Collection / Interceptor Construction / Rehabilitation	\$1,500,000	5,000

Appendix C
Projected 2007
Water Pollution Control Revolving Loans

0026646	070008W	2	Pueblo, City Of		No	Pueblo	Improvement / Expansion of Wastewater Treatment Plant	\$112,000,000	105,000
630033	030262W	2	Stratton, Town of		Yes	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,148,179	669
NA	060009W	2	Ralston Valley WSD		No	Jefferson	Collection / Interceptor Constructon / Rehabilitation	\$1,200,000	1,414
0020516	030118W	2	Glenwood Springs, City Of		No	Garfield	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$28,170,000	10,000
0020222	030195W	2	Nederland, Town of		No	Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,700,000	1,700
G600299	030204W	2	Ordway, Town of		Yes	Crowley	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,322
0002318	030263W	2	Sugar City, Town of		Yes	Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,088,000	290
0024457	030047W	2	Cherokee MD		No	El Paso	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$30,000,000	16,500
0044369	030133W	2	Haxtun, Town of		Yes	Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$630,000	985
0021245	050009W	2	Brush, City of		No	Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$15,700,000	5,500
G581014	030139W	2	Hudson, Town of		No	Weld	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$940,000	1,565
0210083	030023W	2	Berthoud, Town of		No	Larimer	New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	4,839
G583001	030183W	2	Mesa WSD		No	Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	400
0023132	030188W	2	Monte Vista, City Of		No	Rio Grande	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$9,500,000	4,700
G582036	050035W	2	Mead, Town of		No	Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,500,000	2,500
0041254	040026W	2	Keenesburg, Town of		No	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$1,100,000	1,200
X035891	030160W	2	Larkspur, Town of		No	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$800,000	280
Total:								\$323,979,837	
<p>*Disadvantage Communities (DAC) - determination based on the 2000 Census Median Household Income (MHI). MHI for Districts was based on the County information. Requests exceeding the \$2 million direct loan limit will not be eligible for a DAC loan.</p>									

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)

2007 INTENDED USE PLAN (IUP)

LOAN SUMMARY REPORT AS OF JUNE 30, 2006

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM								
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type
Denver SE Suburban W&SD	12/01/89	\$6,905,000	4.634%	22	3,073,382	634,118		LL
Larimer County/Mntn Rng S	12/01/89	1,721,489	3.150%	21	\$1,207,770	\$241,554		DL
Mountain W&SD	04/17/90	200,000	1.431%	20	166,667	33,333		DL
Wellington, Town of	06/01/90	375,000	1.431%	20	312,500	62,500		DL
Castle Rock, Town of	06/15/90	4,319,911	5.202%	20	2,147,505	429,911		LL
Englewood, City of	11/15/90	12,750,000	4.642%	22	6,464,024	1,292,812		LL
Littleton (Rev), City of	11/15/90	5,000,694	4.642%	22	2,535,263	507,055		LL
Littleton (GO), City of	11/15/90	7,750,000	4.642%	22	3,929,113	785,827		LL
Metro WWRD	05/01/91	21,910,000	4.576%	20	11,125,000	2,225,000		LL
Durango West MD #2	07/29/91	500,000	4.500%	20	416,658	83,342		DL
Nucia SD	05/11/92	180,000	1.500%	20	149,999	30,001		DL
Eagle River W&SD	06/15/92	7,368,840	5.174%	21	1,737,300	347,460		LL
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21	1,151,100	230,220		LL
Frisco SD	06/15/92	4,500,000	5.174%	20	1,455,800	291,160		LL
Divide W&SD	07/15/92	69,000	4.500%	9	57,500	11,500		DL
Fort Collins, City of	07/15/92	24,540,580	4.045%	23	9,548,700	1,909,740		LL
Longmont, City of	07/15/92	3,500,000	3.965%	20	1,729,200	345,840		LL
Ouray, City of	09/17/92	800,000	4.500%	20	666,667	133,333		DL
Montrose County	10/30/92	257,919	4.500%	20	214,932	42,967		DL
Fort Lupton, City of	01/12/94	200,000	5.170%	20	166,666	33,334		DL
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20	125,000	25,000		DL
Alamosa, City of	08/01/94	3,197,216	3.768%	15	1,336,080	267,216		LL
Genesee W&SD	08/01/94	1,498,152	4.863%	20	465,757	93,152		LL
Greeley, City of	08/01/94	13,337,082	4.973%	20	3,664,800	732,960		LL
Parker W&SD	08/01/94	1,781,883	4.892%	20	584,415	116,883		LL
Windsor, Town of	08/01/94	3,998,853	4.621%	15	1,069,263	213,852		LL
Roxborough Park MD	11/18/94	600,000	4.500%	20	500,000	100,000		DL
Parker W&SD	03/16/95	500,000	4.890%	5	416,667	83,333		DL
Fruita, City of	04/27/95	155,435	4.500%	20	129,530	25,905		DL
Brighton, City of	05/01/95	5,080,484	4.578%	20	1,277,419	255,484		LL
Craig, City of	05/01/95	1,096,820	4.578%	20	359,100	71,820		LL
Eagle River W&SD	05/01/95	6,099,183	4.583%	20	1,920,915	384,183		LL
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425	541,685		LL
Steamboat Springs, City of	05/01/95	1,563,550	4.576%	20	492,750	98,550		LL
Winter Park W&SD	05/01/95	3,050,000	4.590%	20	799,250	160,000		LL
Log Lane Village, Town of	06/01/95	250,000	4.500%	21	208,333	41,667		DL
Crested Butte, Town of	06/01/96	2,499,120	4.727%	20	795,600	159,120		LL
Fountain SD	06/01/96	1,716,099	4.711%	19	505,495	101,099		LL
Idaho Springs, City of	06/01/96	1,541,237	4.742%	20	481,185	96,237		LL
Mt. Crested Butte W&SD	06/01/96	1,399,080	4.740%	19	445,400	89,080		LL
Lyons, Town of	10/07/96	506,311	4.500%	20	421,925	84,386		DL
Ordway, Town of	10/15/96	350,000	4.500%	20	291,666	58,334		DL
Broomfield, City of	12/05/96	2,514,119	4.710%	20	2,095,099	419,020		DL
Vona, Town of	01/29/97	85,000	4.500%	20	70,833	14,167		DL
Breckenridge SD	05/01/97	8,093,617	4.534%	20	2,618,084	523,617		LL
Carbondale, Town of	05/01/97	2,327,490	4.216%	10	662,451	132,490		LL
Eagle, Town of	05/01/97	2,345,204	4.533%	20	801,021	160,204		LL
Erie, Town of	05/01/97	1,821,690	4.539%	20	583,451	116,690		LL
Parker W&SD	05/01/97	3,271,642	4.543%	20	1,033,211	206,642		LL
Sterling, City of	05/01/97	2,499,524	4.534%	19	822,620	164,524		LL
Westminster, City of	05/01/97	13,246,525	4.543%	20	3,482,625	696,525		LL
Manzanola, Town of	06/01/97	80,360	4.500%	20	66,966	13,394		DL
Pagosa Springs SD	06/03/97	640,000	4.500%	19	533,333	106,667		DL
Erie, Town of	10/08/97	500,000	4.500%	20	416,666	83,334		DL
Holyoke, City of	12/01/97	489,700	4.500%	20	408,083	81,617		DL
Buena Vista SD	04/01/98	3,896,505	3.960%	19	1,257,525	251,505		LL
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21	6,971,350	1,394,270		LL
Eagle River W&SD	04/01/98	17,685,396	3.940%	18	6,176,978	1,235,396		LL
Evans, City of	04/01/98	1,141,617	4.030%	20	433,083	86,617		LL
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545	425,909		LL
Westminster, City of	04/01/98	4,085,697	3.980%	19	1,453,485	290,697		LL
Byers W&SD	08/28/98	435,000	4.500%	20	362,500	72,500		DL
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000	30,000		DL
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666	178,334		DL
Evans, City of	11/16/98	396,249	4.500%	20	330,207	66,042		DL

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)

2007 INTENDED USE PLAN (IUP)

LOAN SUMMARY REPORT AS OF JUNE 30, 2006

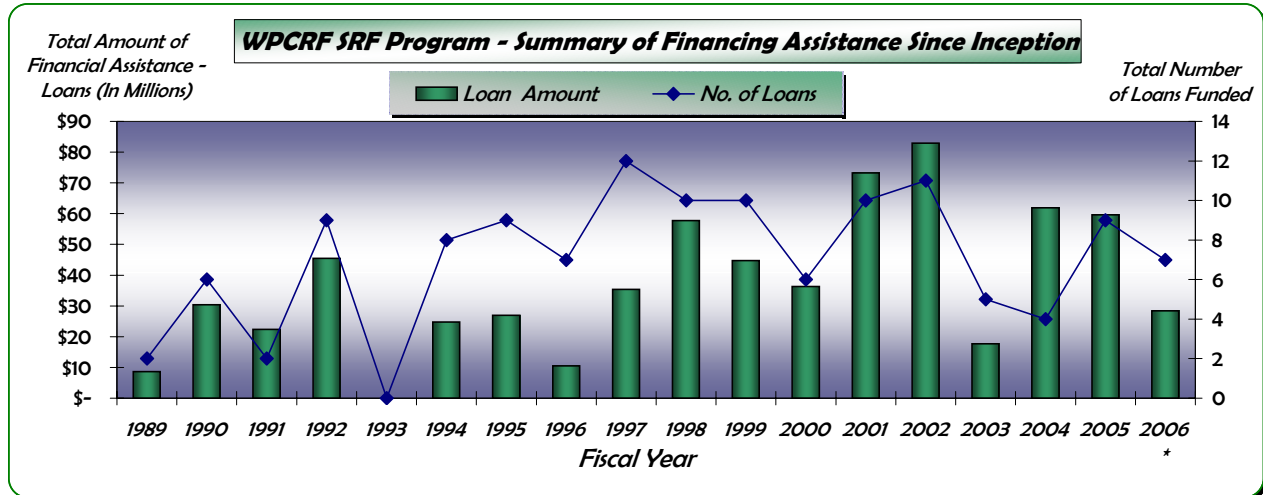
DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)								
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type
New Castle, Town of	01/01/99	917,076	4.500%	20	415,233	83,047	418,796	DL
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250	21,050		DL
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829	1,714,366		LL
Fremont SD	07/01/99	8,094,568	4.200%	20	2,772,838	554,568		LL
Grand County W&SD	07/01/99	3,999,978	4.170%	19	1,424,890	284,978		LL
Mt. Werner W&SD	07/01/99	3,034,627	4.200%	20		219,627		LL
Steamboat Springs, City of	07/01/99	2,935,636	4.200%	20	978,180	195,636		LL
Monte Vista, Town of	09/01/99	968,000	4.500%	20	806,667	161,333		DL
La Junta, City of	10/15/99	358,400	4.500%	20			358,400	DL
Kersey, Town of	12/29/99	163,000	4.500%	20			163,000	DL
Columbine W&SD	03/31/00	424,230	4.500%	15			424,230	DL
Parker W&SD	05/15/00	12,063,546	4.650%	20	3,392,730	678,546		LL
Summit County	05/15/00	17,086,830	4.660%	20	5,184,150	1,036,830		LL
Three Lakes W&SD	05/15/00	6,498,576	4.640%	19	1,792,880	358,576		LL
Left Hand W&SD	09/20/00	56,900	4.500%	20			56,900	DL
Springfield, Town of	11/01/00	200,000	4.000%	20			200,000	DL
Niwot SD	02/16/01	1,000,000	4.000%	20			1,000,000	DL
Cortez SD	05/01/01	9,775,000	3.990%	20			3,284,400	LL
Fraser SD	05/01/01	2,445,000	3.990%	20			1,006,122	LL
Ft. Collins, City of	05/01/01	9,845,000	4.020%	21			4,331,800	LL
LaFayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694	546,139		LL
Mt. Crested Butte W&SD	05/01/01	5,161,581	4.020%	21	1,882,903	376,581		LL
Parker W&SD	05/01/01	4,913,424	4.010%	21	1,667,120	333,424		LL
Plum Creek WWA	05/01/01	25,525,000	4.020%	21			8,742,316	LL
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21	2,278,272	455,654		LL
Baca Grande W&SD	12/20/01	800,000	4.000%	20			800,000	DL
Berthoud, Town of	05/01/02	6,325,000	3.850%	22			2,400,340	LL
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847	1,562,369		LL
Mesa County/Grand Junction	05/01/02	13,490,000	3.620%	23			5,884,338	LL
South Adams W&SD	05/01/02	6,270,000	3.790%	21			2,871,660	LL
Wellington, Town of	05/01/02	4,826,281	3.710%	21	1,856,403	371,281		LL
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246	181,249		LL
Julesburg, Town of	05/15/02	800,000	4.000%	20			800,000	DL
Pagosa Springs SD	07/15/02	200,000	4.000%	20			200,000	DL
Denver SE W&SD	10/01/02	7,045,000	3.210%	21			3,434,443	LL
Parker W&SD	10/01/02	14,112,800	3.620%	23	5,564,000	1,112,800		LL
Plum Creek WWA	10/01/02	3,390,000	3.220%	21			1,582,118	LL
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688	168,538		LL
Milliken, Town of	05/01/03	5,897,276	3.280%	22	2,511,379	502,276		LL
Pueblo, City of	05/01/03	8,402,620	3.250%	22	3,788,101	757,620		LL
Pikes Peak - America's Mntr	07/23/03	1,000,000	4.000%	17			1,000,000	DL
Salida, City of	11/21/03	550,000	4.000%	10			550,000	DL
Berthoud, Town of	05/01/04	2,385,000	3.550%	22			1,130,490	LL
Englewood, City of	05/01/04	29,564,275	3.870%	22	9,696,375	1,939,275		LL
Littleton, City of	05/01/04	29,677,780	3.820%	22	9,888,900	1,977,780		LL
Garden Valley W&SD	12/03/04	300,000	4.000%	20			300,000	DL
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21			2,326,325	LL
Denver SE W&SD	05/25/05	4,800,000	3.350%	21			2,198,400	LL
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155	404,431		LL
Plum Creek WWA	05/25/05	1,510,000	3.350%	21			813,141	LL
Roxborough Park MD	05/25/05	9,600,000	3.350%	21			4,401,606	LL
Westminster, City of	05/25/05	15,440,000	3.320%	20			7,750,880	LL
Kremmling SD	09/13/05	950,000	3.500%	20			950,000	DL
Breckenridge SD	10/20/05	8,160,000	3.480%	21			3,684,244	LL
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810	844,562		LL
La Jara, Town of	02/23/06	750,000	0.000%	20			750,000	DC
Kersey #2, Town of	03/01/06	1,800,000	3.500%	20			1,800,000	DL
Ault, Town of	03/30/06	1,396,850	1.750%	20			1,396,850	DC
Clifton Sanitation District #2	05/24/06	9,800,000	3.640%	21			4,385,507	LL
Donala W&SD	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL
Granby Sanitation District	05/24/06	4,810,728	3.640%	21	1,953,640	390,728		LL
Triview Metro District	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2007 INTENDED USE PLAN (IUP)
 LOAN SUMMARY REPORT AS OF JUNE 30, 2006

SUMMARY OF LOANS FINANCED - BY LOAN TYPE									
LOAN TYPE	No. of Loans Financed	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loans (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan	Percent of Loans Funded With Reloan Monies (c)
DISADV COMMNTY (DC)	2	\$2,146,850	1.14%	20	\$0	\$0	\$2,146,850	2	100.0%
DIRECT LOANS (DL)	43	23,819,489	4.12%	18.0	12,104,983	2,420,996	9,021,326	15	34.9%
LEVERAGED LOANS (LL)	82	641,192,207	4.07%	19.3	177,787,800	35,797,203	60,228,130	17	20.7%
TOTAL FOR PROGRAM	127	667,158,546	4.04%	18.9	189,892,783	38,218,199	71,396,306	34	26.8%

ANNUAL STATISTICS OF FINANCIAL ASSISTANCE									
FISCAL YEAR (Jan 01 - Dec 31)	No. of Loans	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loan (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan	Percent of Loans Funded With Reloan Monies (c)
1989	2	\$ 8,626,489	4.34%	10.5	\$ 4,281,152	\$ 875,673	-	0	0.0%
1990	6	30,395,605	4.66%	21.0	15,555,072	3,111,438	-	0	0.0%
1991	2	22,410,000	4.57%	20.0	11,541,658	2,308,342	-	0	0.0%
1992	9	45,416,339	4.44%	19.3	16,711,198	3,342,222	-	0	0.0%
1993	-	0	-	-	0	-	-	-	-
1994	8	24,763,185	4.76%	18.8	7,911,981	1,582,397	-	0	0.0%
1995	9	26,942,157	4.59%	16.1	8,312,389	1,662,627	-	0	0.0%
1996	7	10,525,967	4.71%	w	5,036,370	1,007,277	-	0	0.0%
1997	12	35,400,753	4.52%	15.8	11,499,344	2,299,872	-	0	0.0%
1998	10	57,765,643	4.02%	13.8	20,156,339	4,031,270	-	0	0.0%
1999	10	44,721,951	4.13%	19.3	15,074,887	3,234,604	940,196	3	30.0%
2000	6	36,330,081	4.65%	19.0	10,369,760	2,073,952	681,129	3	50.0%
2001	10	73,221,798	4.02%	20.6	8,558,989	1,711,798	19,164,638	6	60.0%
2002	11	82,972,699	3.64%	21.2	16,138,496	3,227,699	17,172,899	7	63.6%
2003	5	17,728,434	3.33%	18.6	7,142,168	1,428,434	1,550,000	2	40.0%
2004	4	61,927,055	3.83%	21.5	19,585,275	3,917,055	1,430,490	2	50.0%
2005	9	59,638,993	3.39%	21.0	6,244,965	1,248,993	22,124,596	7	77.8%
2006 *	7	28,371,398	3.44%	20.6	5,772,740	1,154,548	8,332,357	4	57.1%
TOTAL	127	667,158,546	11.75%	17.5	189,892,783	38,218,199	71,396,306	34	26.8%

* Through report date.



Borrower Abbreviations Clarification:

W&SD = Water and Sanitation Dist MD= Metropolitan District SD = Sanitation District WWRD = Wastewater Reclamation District WWA = Wastewater Authority

Type of Loan

LL = Leveraged Loan - Funded, in part, from bond proceeds
 DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan funds.
 In 1999, the WPCRF program began funding all direct loans and some leveraged loans with Reloan Monies.
 DC = Disadvantage Communities Direct Loan - Beginning in 2006, the Authority began funding zero-interest or low-interest loans to municipalities meeting certain minimum qualifications (see IUP narrative for more information about this program).

Explanation of CW SRF Loan Funding and/or Subsidization

- (a) CW SRF Funds = Clean Water State Revolving Fund - Received from EPA Capitalization Grant Awards
- (b) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds
- (c) Reloan Monies = Recycled CW SRF funds - No State Match Required

APPENDIX E
WATER POLLUTION CONTROL REVOLVING FUND
2007 INTENDED USE PLAN
SOURCES & USES STATEMENT

SOURCES	Cumulative Total from Inception through June 30, 2006	Projected For Time Period July 1, 2006 - December 31, 2006	Projected For Time Period January 1, 2007 - December 31, 2007	Cumulative Total Through December 31, 2007
Federal Capitalization Grants	\$ 203,246,523	\$ -	\$ 5,504,000	\$ 208,750,523
Less: Allowance for Grant Administration Expenses	(6,774,884)	-	(183,467)	(6,958,351)
Net Federal Capitalization Grant Funds Available for Loans	196,471,639	-	5,320,533	201,792,172
State Match:				
Appropriation/Agency Cash - Committed	33,668,256	-	1,064,107	34,732,363
Provided from State Match Bond Issues	5,874,723	-	-	5,874,723
Clean Water Bond Proceeds	603,335,000	17,250,000	32,661,980	653,246,980
Adjustment to Principal from WPCRF Refunding Bonds	(245,000)	-	-	(245,000)
Leveraged Loans Repayments:				
Net Principal (1)	153,233,368	23,023,315	25,352,749	201,609,433
Net Interest	78,953,907	4,495,146	12,440,077	95,889,130
Principal (2) (State Match)	10,182,723	411,939	1,336,286	11,930,948
Payments from Escrow (Principal and Interest)	985,248	1,393,417	422,245	2,800,911
Direct Loans Repayments:				
Principal	8,470,009	495,024	1,172,318	10,137,351
Interest	3,209,715	183,772	396,435	3,789,922
Federal Funds Deallocation (from DSRF)	50,599,704	9,892,620	10,598,625	71,090,949
Fees Deposited to the WPCRF	-	-	-	-
Net Investment Interest Income	122,955,453	6,887,330	10,837,326	140,680,109
Less: Investment Interest Income Not Available for Loans (a)	(7,027,585)	-	-	(7,027,585)
Transfer to/from Drinking Water SRF Grant program	-	-	-	-
TOTAL SOURCES	1,260,667,159	64,032,564	101,602,682	1,426,302,405
USES				
Loans Executed:				
Direct	25,966,340	11,900,000	8,000,000	45,866,340
Leveraged	635,122,953	18,500,000	33,751,829	687,374,782
Grant Funds Committed to Loans	189,892,783	6,250,000	5,449,244	201,592,026
Reloan Funds Committed to Leveraged Loans	60,228,130	1,750,000	10,064,360	72,042,490
Leveraging Bond Debt Service:				
Principal	137,795,000	24,425,000	25,990,000	188,210,000
Interest	176,426,883	11,184,611	21,703,191	209,314,685
State Match Bonds	10,451,500	-	-	10,451,500
Payments to Escrow Funds	7,318,257	661,085	-	7,979,342
Funds Available for New Loans (b)	17,465,314	(10,638,132)	(3,355,941)	3,471,241
TOTAL USES	\$ 1,260,667,159	\$ 64,032,564	\$ 101,602,682	\$ 1,426,302,405

* All amounts for this schedule are cash basis.

(a) These funds represent accumulated investment interest earnings that are not available for funding new loans because they are held for payment of future debt service.

(b) A majority of these funds represents accumulated investment income in the DSRF for bonds issued after 1996 that is not needed for current or future debt service and can and will be deallocated to the CWSRF Reloan Account beginning in 2006. These amounts are not included in the Loan Capacity Calculation.

APPENDIX F

COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT
WATER QUALITY CONTROL COMMISSION

REGULATION NO. 53

DOMESTIC WASTEWATER TREATMENT GRANT FUNDING SYSTEM

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DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Water Quality Control Commission

5 CCR 1002-53

DOMESTIC WASTEWATER TREATMENT GRANT FUNDING SYSTEM

53.1 AUTHORITY

Section 25-8-202(1) (e) and (g), C.R.S., and section 25-8-703, C.R.S., as amended, of the Colorado Water Quality Control Act provide authority for this regulation.

53.2 PURPOSE

The purpose of the Domestic Wastewater Treatment (DWWT) Grant Program is to provide financial assistance to governmental agencies for planning, design and construction of eligible DWWT projects serving a population of not more than 5,000 persons.

The funding system is intended to identify those governmental agencies with wastewater treatment problems and financial needs and to allocate funds for the most beneficial program of public health protection and water quality improvement.

53.3 DEFINITIONS

See the Colorado Water Quality Control Act and the Water Pollution Control Revolving Fund (WPCRF) Rules (Regulation #51) for additional definitions.

- (1) "Domestic Wastewater" - A combination of liquid wastes which may include chemicals, household wastes, human excreta, animal or vegetable matter in suspension or solution.
- (2) "Governmental Agency" - Any regional commission, county (or county on behalf of unincorporated areas), metropolitan district offering sanitation service, sanitation district, water and sanitation district, water conservancy district, metropolitan sewage disposal district, other special district used for funding a domestic wastewater treatment works project, service authority, city and county, city, or town.
- (3) "Management Agency" - Any governmental agency appropriately designated by the Governor for wastewater management responsibilities in a certified area wide Water Quality Management Plan prepared under Section 208 of the federal Clean Water Act.
- (4) "Pollution" - Activities or events that degrade the physical, chemical, biological, and radiological integrity of water.
- (5) "Project" - A new wastewater treatment system or a specific improvement to an existing wastewater treatment system, phase or segment.
- (6) "Public Health Hazard" - Any contamination of ground or surface waters, caused by inadequate treatment works or disposal of inadequately treated sludge, which potentially endangers public health through contamination of drinking water supplies or direct public exposure. To qualify as a public health hazard, the contamination must be documented by means of a sanitary survey or engineering report submitted by a governmental agency to the Water Quality Control Division.

- (7) "Significant Non-Compliance" - Violation of limits in a discharge permit, issued under section 402 of the federal Act and/or Part 5 of the state Act to the extent that: any 2 or more exceedances of a non-toxic parameter which are 40% or more over the permit limit or 4 marginal violations (less than 40% over the permit limit) of the permit occur within a 6 month period. For toxic parameters, significant non-compliance is determined by 2 or more exceedances of a permit limit which are 20% or more over the limit or 4 marginal violations (less than 20% over the permit limit) of the permit within a 6 month period. Significant non-compliance is determined within the 12 month period prior to the time the Project Eligibility List is prepared.
- (8) "Small Community" - A governmental agency with an existing population of not more than 5,000 persons or an unincorporated area (represented by its county) existing on January 1, 2001 that serve populations of not more than five thousand persons.
- (9) "Treatment System" - Any devices and systems used in storing, treating, neutralizing, stabilizing, disposing, recycling or reclamation of domestic wastewater and biosolids; the term also includes appurtenances such as intercepting sewers, outfall sewers, sewage collection systems, pumping, power, and other equipment, extensions, improvements, remodeling, additions, and alterations thereof.

53.4 PROJECT IDENTIFICATION PROCEDURES

- (1) Each year that funds are appropriated, the Water Quality Control Commission (Commission) will schedule a hearing for public review and comment on the grant fund Intended Use Plan (Plan) that will include a list of eligible DWWT projects, a description of the use of the funds from the previous year and the intended use of the funds for the current year. Governmental agencies that are included in the Plan will be notified of the public hearing. After a public notice and comment period, the Commission shall approve the Plan at a public hearing by December 31 of each year.
- (2) In formulating and revising the Plan each year, the Water Quality Control Division (Division) shall:
 - a. Utilize the current Project Eligibility List of the WPCRF to select potential projects that serve a population of not more than 5,000 persons and are eligible to receive DWWT grants. One of the following categories will be assigned to each project listed:
 - Category 1 includes those projects that improve or benefit public health or that remediates a public health hazard as defined in this regulation.
 - Category 2 includes those systems that are in significant non-compliance as defined above. Category 2 also includes projects that may utilize funds to produce proactive and long range planning for water quality approaches and/or pollution prevention methods, for example: Capacity and growth issues. This does not include nonpoint source projects.

The criteria used to determine eligibility may include but are not limited to the following examples: impact on public health; impact on fish and wildlife; impact on the ecosystem; improving water quality to meet applicable standards for streams, lakes, and ground water; protection of classified uses.
 - b. Provide a status on how the funds were actually utilized from the previous year.
 - c. Provide a description of how the funds are anticipated to be expended during the current year.
- (3) Throughout the funding year, the Division may provide assistance:

- a. To projects listed in the Plan that are ready to proceed;
- b. In the form of a planning grant from the DWWT Grant Program to eligible projects not listed in the Plan, when the governmental agency notifies the Division that it is ready to proceed with its facility plan; and
- c. To an eligible governmental agency that is not identified in the Plan when there is an unforeseen emergency situation.

Under b. and c. above, the governmental agency will then be included on a subsequent Plan for the Commission's approval.

53.5 FUNDING CRITERIA

Funding is dependent upon appropriations from the State Legislature and will be provided for planning, design and/or construction to eligible projects. Funding for a project will be provided when:

- (1) The governmental agency's project is identified in the Plan approved by the Commission or can be added to the Plan in conformance with section 53.4(3) above;
- (2) The governmental agency is ready to proceed with the project;
- (3) A grant application is submitted to the Division;
- (4) The Division obtains a certificate of financial need issued by the Division of Local Government; and
- (5) Funds are available. If it is determined that the DWWT Grant Program lacks sufficient funds to cover grants for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to Category 2 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 Division of Local Government.

53.6 – 53.9 RESERVED

53.10 STATEMENT OF BASIS AND PURPOSE REGARDING STATE GRANT PRIORITY SYSTEM

In accordance with the requirements of 24-4-103(4), the Commission makes these findings and adopts this Statement of Basis and Purpose.

The subject regulations are in implementation of the requirements of the Colorado Water Quality Control Act, C.R.S., 25-8-101., et seq. Section 202 of the Act requires that the Commission administer construction grants for municipal waste treatment facilities for the State. In particular, C.R.S., 1973, 25-5-

202(1)(e)(g) provide as follows: The Commission shall develop and maintain a comprehensive and effective program for prevention, control, and abatement of water pollution and for water quality protection throughout the entire state and, in connection therewith, shall:

- (e) Perform duties assigned to the Commission in part 7 of this article with respect to the location, design, construction, financing, and operation of domestic wastewater treatment plants
- (g) Promulgate regulations and adopt priority ranking for the administration of federal and other public source construction loans or grants which the Commission or the Division administers which loans or grants shall not be expended for any purpose other than that for which they were provided.

These regulations provide a format for determining which eligible projects should receive funds. The priority system is in five parts as follows:

5.5.1 Authority

5.5.2 Purpose

5.5.3 Priority System

5.5.4 Prioritization within Categories

5.5.5 Determination of Project Funding

5.5.6 Update of Categorization and Ranking List

53.11 STATEMENT OF BASIS SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1991 REVISIONS)

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

BASIS AND PURPOSE

Many changes were incorporated into the priority system procedures (5.5.3) to allow additional projects that are eligible under this program to receive funding. The categories added were for potential health hazards, facilities that are beyond design life and in need of repair and sludge disposal. Categories for potential health hazards and facilities beyond design life and in need of repair were added to assist communities with pollution prevention to limit initiation of compliance and enforcement measures. The sludge disposal category was added to assist communities with meeting State/EPA sludge management regulations. The changes were also made to coincide with the Water Pollution Control Revolving Fund (WPCRF) 5.2.5 priority system procedures. The changes made will allow the Division to utilize one priority point system for all State priority lists. This system will accommodate the State grant program, the Sewer Needs List for the Division of Local Government, the WPCRF and any future federal grant program.

53.12 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1992 REVISIONS)

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

BASIS AND PURPOSE

The FY93 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. Because of lottery sales, it is possible this program will receive \$2 million for funding in FY93-94.

53.13 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1993 REVISIONS)

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

BASIS AND PURPOSE

The FY94 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY93-94.

53.14 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1994 REVISIONS)

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

BASIS AND PURPOSE

The FY95 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY94-95.

53.15 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1995 REVISIONS)

The provisions of Sections 25-8-202(1)(e), and (g); 25-8-308(1)(d); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Sections 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY96 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY95-96. The Division will be utilizing 5% (\$100,000) for Administration of the program.

53.16 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE: JULY, 1997 RULEMAKING

The provisions of sections 25-8-202 and 25-8-401, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The Commission has adopted a revised numbering system for this regulation, as a part of an overall renumbering of all Water Quality Control Commission rules and regulations. The goals of the renumbering are: (1) to achieve a more logical organization and numbering of the regulations, with a system that provides flexibility for future modifications, and (2) to make the Commission's internal numbering system and that of the Colorado Code of Regulations (CCR) consistent. The CCR references for the regulations will also be revised as a result of this hearing.

53.17 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE: FEBRUARY, 1998 RULEMAKING

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY98 State Sewage Construction Grant Priority List has been approved by the Water Quality Control Commission. Regulation # 53 provides for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature.

The Division has received \$3 million for funding in FY96-97 and \$3 million for FY97-98. The Division will be utilizing up to 5% of each grant for administration of the program.

The Commission received comments from the Denver Regional Council of Governments Water Resource Management Advisory Committee. There appear to be three concerns by DRCOG, that are addressed as follows.

The Division has always in the past and will continue in the future (by means of the site approval process and Commission policy established in the Water Pollution Control Revolving Fund Rules) ensure that projects are identified in the appropriate water quality planning documents prior to the award of funds to construct the project. The Division has committed to aggressively involve DRCOG as well as other water quality management agencies with the WPCRF Intended Use Plan and the State Construction Grant List as they are developed.

The Clear Creek/Arapahoe MHP and the Clear Creek/Herman Area are two distinct projects.

The Box Elder Water and Sanitation District is a community of approximately 40 homes near the Tomahawk Truck Stop in Adams County; however, the address listed with Special Districts to send correspondence is in the City of Englewood. The Division is willing to include both the location of the District and the address where they send correspondence.

53.18 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1999) REVISIONS

The provisions of Sections 25-8-202(1)(e), and (g); 25-8-308(1)(d); and 25-8-703 CRS. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY99 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. Regulations No. 53 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature.

The Division has received \$3 million for funding in FY97-98 and \$3 million for FY98-99. The Division will be utilizing up to 5% of each grant for administration of the program.

53.19 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (2000) REVISIONS

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The subject regulations are in implementation of the requirements of the Colorado Water Quality Control Act, C.R.S., 25-8-101. et seq. Section 25-8-202 of the Act requires that the Commission promulgate regulations for the administration of grants for domestic wastewater treatment facilities for the State. In particular, C.R.S., 25-8-202(1)(e) and (g) provide as follows: "The Commission shall develop and maintain a comprehensive and effective program for prevention, control, and abatement of water pollution and for water quality protection throughout the entire state and, in connection therewith, shall:

- (e) Perform duties assigned to the Commission in part 7 of this article with respect to the location, design, construction, financing, and operation of domestic wastewater treatment plants.
- (g) Promulgate regulations and adopt priority ranking for the administration of federal and other public source construction loans or grants which the Commission or the Division administers, which loans or grants shall not be expended for any purpose other than that for which they were provided.

A stakeholders group with members from the Southeast Council of Governments, Clear Creek Watershed Forum, a consulting engineering firm, the State Environmental Information Center, the Water Quality Control Division and the Division of Local Government of the Department of Local Affairs met to create new regulations to provide a format for determining which eligible projects should receive funds under the Domestic Wastewater Treatment (DWWT) Grant Program.

The need for revising Regulation No. 53 came about when the previous priority system that was used for both grants and loans under Regulation No. 51 (Water Pollution Control Revolving Fund (WPCRF) Rules)

was deleted and replaced with a system that could fund water quality projects beyond wastewater treatment. Since Colorado's Water Quality Control Act only allows grants to small community domestic wastewater treatment projects, separate regulations had to be established to provide criteria for eligible grants. It is the Division's intent to continue to utilize the list of projects developed under the WPCRF Rules by extracting the projects that would meet the criteria for DWWT Grant Program established under this regulation.

Section 53.4(3) allows the Division to provide assistance to governmental agencies that were not identified in the Intended Use Plan and yet still need to move ahead with a project or make adjustments in an emergency situation. The focus on providing funds for planning or a quick fix in an emergency and then ensuring that those projects are identified on a subsequent approved plan provides flexibility while preserving the credibility of the process.

The timing of the public rulemaking hearing for this regulation will not accommodate approval of the Intended Use Plan for the year 2000 by December 31, 1999. The 2000 Intended Use Plan will be developed as Regulation No. 54 for the Commission's approval in February 2000 after adoption of these regulations. Until this process is complete, the Division will continue to award grant contracts from the Commission's approved 1999 State Construction Grant Priority List.

The new system as proposed will provide categories of eligible projects, provide mechanism for funding throughout the year, identify the use of the grant funds and allow for prioritization as necessary. The proposed system is still similar to the WPCRF and can accommodate this DWWT Grant Program, the Sewer Needs List for the Division of Local Government, and any future federal grant program.

53.20 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); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

With the passage of HB 1246, the scope of the DWWT Grant Funding System has been expanded to enable the program to fund counties on behalf of unincorporated areas with populations of not more than 5,000. This change is incorporated into this Regulation #53 and involves expanding the definition of "governmental agency" to include "counties on behalf of unincorporated areas" and the definition of a "small community" to include unincorporated areas of not more than 5,000 population.

The body of the regulation does not need to be changed because it has always been broad enough to identify the needs in counties. The Domestic Wastewater Treatment Grant Program funds were not made available to counties on behalf of unincorporated areas until the statutory change was made and approved March 20, 2001. Paragraph (1)(b)(l) of 25-8-703 gives the Division authority to enter into contracts with counties on behalf of unincorporated areas and it will be repealed July 1, 2006.

53.21 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (MAY 2004 RULEMAKING)

Sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703, C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4), C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

Recent statutory amendments led to changes to the regulations governing another of the Division's funding programs, the Water Pollution Control Revolving Fund Rules, Regulation No. 51. Since the Commission was planning to consider changes to Regulation No. 51, the Attorney General's Office also examined Regulation No. 53, focusing on streamlining certain provisions of the two regulations. The Attorney General's Office, along with the Division and a stakeholders group, also discussed options to simplify the process for the Commission's annual approval of the program's "Intended Use Plan."

In order to accomplish these objectives, the Commission made the following changes to Regulation No. 53:

Section 53.3 - Detailed definitions of a public health hazard and significant non-compliance were added to assist staff in determining under which category a project should be listed.

Section 53.4(1) - A change was made to indicate that the Domestic Wastewater Treatment Grant Program Intended Use Plan will be approved annually by the Commission in a public forum after a public notice and comment period, but not through a rulemaking process.

Section 53.4(2) - Category 1 and 2 were explained further to assist staff in categorizing projects on the Project Eligibility List.

**APPENDIX G
2007 Potential Domestic Wastewater Treatment Grant Recipients**

STATE GRANT APPLICATIONS RECEIVED

Project Number	Elig	Entity	Original Project Description from the 2006 Eligibility List	Project Cost	Population
030026W	1	Boulder County - Eldorado Springs LID	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,190,000	300
060018W	1	Cuchara WSD	Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,100,000	60
050017W	2	Elizabeth, Town Of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	1,600
050018W	2	Fairplay SD	Improvement / Expansion of Wastewater Treatment Plant	\$4,000,000	1,000
030110W	2	Galeton WSD	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	150
030133W	2	Haxtun, Town of	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	996
040055W	1	Idalia SD	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	100
030154W	1	Mountain View Village c/o Lake County	Replace the existing WTP in MVVW with Sequencing Batch Reactor Treatment System.		
030195W	2	Nederland, Town of	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	1,500
030199W	1	Nunn, Town of	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	490
030204W	2	Ordway, Town of	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,322
060022W	2	Pierce, Town of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$900,000	900
030228W	1	Red Cliff, Town Of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$1,800,000	350
030240W	2	Saguache, Town of	Collection / Interceptor Construction / Rehabilitation; Improvement/Expansion of Wastewater Treatment Plant; Municipal Stormwater Project	\$1,000,000	573
030255W	2	Springfield, Town of	Improvement / Expansion of Wastewater Treatment Plant	\$900,000	1,494

APPENDIX G
2007 Potential Domestic Wastewater Treatment Grant Recipients

STATE GRANT APPLICATIONS RECEIVED

Project Number	Elig	Entity	Original Project Description from the 2006 Eligibility List	Project Cost	Population
030259W	2	Steamboat Lake WSD	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,351,000	350

Total: \$28,941,000

ATTACHMENT 2

2007 PROJECTED LOAN STATUS

ATTACHMENT 2

Projected Status 2007
Water Pollution Control Revolving Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	Description	Comments
0210083	030023W	2	Berthoud, Town of		New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
NA	030026W	1	Boulder County	Eldorado Springs LID	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2006
0021245	050009W	2	Brush, City of		New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	Fall 2008
0024457	030047W	2	Cherokee MD		New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	Funded with WPCRF loan in 2006
0043745	060018W	1	Cucharas SWD		Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2006
0020281	050001W	2	Del Norte, Town Of		Improvement / Expansion of Wastewater Treatment Plant	Not Ready to Proceed
0020826	050013W	2	Dillon, Town of		Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
G582027	050017W	2	Elizabeth, Town Of		New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2007
0045926	030088W	2	Erie, Town of		Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection/Interceptor Construction/Rehabilitation; Reuse Facility	Not Ready to Proceed
0040088	050018W	2	Fairplay SD		New Wastewater Treatment Plant	Project has loan approval
G583002	050062W	2	Fruita, City of		New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Fall 2008
0043320	030110W	2	Galeton WSD		Improvement / Expansion of Wastewater Treatment Plant	Not Ready to Proceed
0020516	030118W	2	Glenwood Springs, City Of		New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	Spring 2009
0044369	030133W	2	Haxtun, Town of		Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2006
G581014	030139W	2	Hudson, Town of		Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
0041254	040026W	2	Keenesburg, Town of		New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	Not Ready to Proceed
X035891	030160W	2	Larkspur, Town of		Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
G581001	030168W	2	Lochbuie, Town of		Improvement / Expansion of Wastewater Treatment Plant	Not Ready to Proceed
G582036	050035W	2	Mead, Town of		New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2007

ATTACHMENT 2

Projected Status 2007
Water Pollution Control Revolving Loans

G583001	030183W	2	Mesa WSD		New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
0023132	030188W	2	Monte Vista, City Of		Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
0020222	030195W	2	Nederland, Town of		New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	Funded by USDA Rural Development
NA	030199W	1	Nunn, Town of		New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
G600299	030204W	2	Ordway, Town of		Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2006
041211	060022W	2	Pierce, Town of		New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	Funded with WPCRF loan in 2006
0026646	070008W	2	Pueblo, City Of		Improvement / Expansion of Wastewater Treatment Plant	Spring 2009
NA	060009W	2	Ralston Valley WSD		Collection / Interceptor Constructon / Rehabilitation	Funded with WPCRF loan in 2006
NA	030230W	1	Rico, Town of		New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
G584024	030231W	2	Rifle, City Of		New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2007
G581017	030235W	1	Romeo, Town of		Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2007
NA	070017W	1	Sheridan, City of		Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	Not Ready to Proceed
X046299	030255W	2	Springfield, Town of		Improvement / Expansion of Wastewater Treatment Plant	Funded with WPCRF loan in 2006
0035556	030259W	2	Steamboat Lake WSD		Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
630033	030262W	2	Stratton, Town of		Improvement / Expansion of Wastewater Treatment Plant	Funded with WPCRF loan in 2006
0002318	030263W	2	Sugar City, Town of		Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	Funded with WPCRF loan in 2006
NA	030273W	1	Timnath, Town of		New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	Not Ready to Proceed
0020745	030277W	2	Walsenburg, City of		Improvement / Expansion of Wastewater Treatment Plant	Not Ready to Proceed

Total:

*Disadvantage Communities (DAC) - determination based on the 2000 Census Median Household Income (MHI).

MHI for Districts was based on the County information.

Requests exceeding the \$2 million direct loan limit will not be eligible for a DAC loan.

ATTACHMENT 3

**EXAMPLES OF SHARED DATABASE
FORMS & REPORTS**

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

General Project Data

Complete Project Information
X

General Data
Project Amounts
Milestone Dates
Compliance
Borrower
Project Remarks

Click to Find Record:

Project Number:
Project Name:
Program Type:

General Data

Borrower / Entity:

Authorized Representative:

Borrower Category:

Active Date: Inactive

Project City:

Project County:

Project Body of Water ID:

Watershed Basin:

Sub Basin:

Segment:

State House District: State Senate District: Congressional District:

Population: Number of SFEs:

Project Description:

Project Status:

TMF Tier:

DesChgDate:

Authority Administrator:

Consulting Engineer:

WQCD Project Administrator:

WQCD Project Engineer:

NPDES Number: PWSID Number:

UWA Rank:

Eligibility List Category: Drinking Water Priority Points:

Drinking Water Entity Type:

System of Concern:

Add to JR Eligibility List: |

Remove from JR Eligibility List:

Add to Eligibility List:

Remove from Eligibility List:

Water Conservation Plan Approved:

Record: of 994

The Complete Project Information form gives the Project Manager a well-organized and detailed view of individual project information. All projects housed in the database can be viewed using this form and are easily called up with point-n-click search functions.

Access gives the PM additional control such as Filtering and Sorting. By right clicking on any viewable field, all projects can be sorted or filtered on the fly and by any desired criterion, such as the status of a project or a particular milestone date.

This functionality is provided without requiring any programming or knowledge of query building.

Filter By Selection
Filter Excluding Selection

Filter For:

Remove Filter/Sort

Cut

Copy

Paste

Sort Ascending

Sort Descending

Insert Object...

Hyperlink ▶

Properties

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

Project Amounts

The **Project Amounts** tab Contains information such as loan and grant amounts; closing, maturity, award and expiration dates; project costs, total cost, cost categories etc.

The third tabbed section groups all **Milestone Dates** and an indication of those dates being "target" or "actual" completion dates. This tab also includes an area for milestone related remarks.

Project Milestone Dates

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

Project Compliance Data

Complete Project Information

General Data | Project Amounts | Milestone Dates | **Compliance** | Borrower | Project Remarks

Project Number: 030186W Project Name: Milliken Program Type: WPCRF

Click to Find Record:

Project Compliance

Civil Right Form Submitted
 Debarred or Suspended Form Submitted
 Davis-Bacon Applies

MBE and WBE fields are only available for Program Types DWRF and WPCRF

MBE	Percent	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Personal Services:					
Equipment:					
Supplies:					
Construction:		\$0.00	\$0.00	\$0.00	\$2,762.00
Quarterly Totals:		\$0.00	\$0.00	\$0.00	\$2,762.00
Annual Totals:		\$2,762.00			

WBE	Percent	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Personal Services:					
Equipment:					
Supplies:					
Construction:		\$46,305.96	\$89,948.00	\$38,793.82	\$26,580.00
Quarterly Totals:		\$46,305.96	\$89,948.00	\$38,793.82	\$26,580.00
Annual Totals:		\$201,627.78			

Record: 613 of 994

The **Compliance** section contains all information about a projects MBE and WBE compliance reporting, including percentile calculations, dollar amounts by quarter and an accumulative annual total.

Project Borrower Info

Complete Project Information

General Data | Project Amounts | Milestone Dates | Compliance | **Borrower** | Project Remarks

Project Number: 030186W Project Name: Milliken Program Type: WPCRF

Click to Find Record:

Borrower Info

Borrower / Entity: Milliken, Town of Entity Type: Town
 Address Line 1: PO Drawer 290 Authorized Representative: Andrew Schmidt III
 Address Line 2:
 City: Milliken
 State: CO Zip: 80543-0290

Contact: Andrew Schmidt III
 Contact Title: Authorized Representative
 Telephone: (970) 587-4331
 Fax:
 Email:
 Executed Loan

Record: 613 of 994

Information about a project borrower, including entity type, point of contact, mailing address, phone number, etc. are all conveniently located on the **Borrower** tab.

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

Project Remarks

Complete Project Information

General Data | Project Amounts | Milestone Dates | Compliance | Borrower | **Project Remarks**

Click to Find Record:

Project Number: Project Name: Program Type:

Project Remarks

Construct mechanical sewer plant to meet new ammonia limits
(2004: Collection / Interceptor Construction / Rehabilitation; New Wastewater Treatment Plant; \$5,800,000)

Record: 613 of 994

The last tabbed section includes all project related remarks that are not clearly detailed elsewhere. This space is also being used to store previous years' Eligibility List project descriptions along with P&D Grant comments.

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

Project Tracking Reports

**TMF Tracking Report
Active Projects
April 13, 2006**

Project Information				Initial Contact		TSU Review		DLG Review		Final Review							
Project #	PWSID Number	Borrower	Project Admin	TSU	Wkshs Rec	Tier	Sent to TSU	Rec from TSU	Sent to DLG	Rec from DLG	Summary to PWS	Appv Letter Sent					
060012D		Ralston Valley WSD	Scott	Flanders		Tier II	02/03/06	A	03/08/06	A	03/03/06	A	03/27/06	A	04/10/06	04/10/06	A

**TMF Tracking Report
Projects with Review Complete
April 13, 2006**

Project Information				Initial Contact		TSU Review		DLG Review		Final Review						
Project #	PWSID Number	Borrower	Project Admin	TSU	Wkshs Rec	Tier	Sent to TSU	Rec from TSU	Sent to DLG	Rec from DLG	Summary to PWS	Appv Letter Sent				
960126D	203002	Arapahoe County WWA	Hermann	Erickson	12/01/05	Tier II	12/07/05	A	01/13/06	A	12/02/05	A	01/19/06	A	01/19/06	A
990005D		Basalt, Town of	Kirtland	Schaffer, Watson	06/29/01		07/27/01	A	08/23/01	A	08/23/01	A	10/13/01	A	10/17/01	A
050004D		Bethune, Town of	Scott	Erickson	11/28/05	Tier II	11/29/05	A	01/09/06	A	12/01/05	A	01/19/06	A	01/20/06	A
050005D		Boone, Town of	Pate	Drissel	11/28/05	Tier I	12/06/05	A	12/28/05	A	12/02/05	A	01/18/06	A	01/19/06	A
050006D		Bristol WSD	Emerick	Talbott		Tier II	03/07/05	A	04/06/05	A	04/22/05	A	06/23/05	A	06/24/05	A
050007D	110035	Castle Pines MD	Scott	Flanders	01/27/06	Tier II	01/30/06	A	02/22/06	A	01/27/06	A	02/22/06	A	02/23/06	A
990013D	118020	Cottonwood WSD	Hermann	Erickson	01/07/05	Tier III	01/21/05	A	02/17/05	A	01/21/05	A	02/18/05	A	02/22/05	A
010009D		Craig, City of	Emerick	Poirot / Mullen		Tier II	12/09/05	A	01/19/06	A	12/05/05	A	01/19/06	A	01/19/06	A
960021D		Dillon, Town of	Pate	Williams	06/26/02		06/28/02	A	07/29/02	A	07/29/02	A	08/07/02	A	08/09/02	A
960033D	122500	Florence, City of	Pate	Talbott	06/23/03	Tier II	06/27/03	A	08/01/03	A	08/01/03	A	08/08/03	A	08/11/03	A
960136D		Grand Junction, City of	Kirtland	Kadnuck, Watson	01/15/02		01/24/02	A	02/22/02	A	02/22/02	A	02/28/02	A	02/28/02	A
960137D		Hayden, Town of	Kirtland	Schaffer	08/22/01		09/04/01	A	11/20/01	A	11/20/01	A	11/26/01	A	11/26/01	A
040033D		Hillrose, Town of	Scott	Armitage / Flanders	10/14/05	Tier II	10/17/05	A	11/16/05	A	07/01/05	A	11/21/05	A	11/28/05	A
010018D		Idaho Springs, City of	Ehrle	Armitage	07/26/01		09/06/01	A	10/25/01	A	10/31/01	A	11/30/01	A	12/06/01	A
040011D		La Jara, Town Of	Emerick	Drissel	12/04/04	Tier II	12/07/04	A	01/12/05	A	12/07/04	A	01/18/05	A	01/18/05	A
990026-2D		La Junta, City of	Pate	Soldano	08/01/01		08/01/01	A	08/20/01	A	08/20/01	A	08/27/01	A	08/29/01	A
060009D	135477	Little Thompson WD	Emerick	Erickson	10/14/05	Tier III	10/19/05	A	11/14/05	A	10/18/05	A	11/18/05	A	12/09/05	A
030040D	144015	Log Lane Village, Town of	Hermann	Armitage / Williams	04/29/05	Tier II	05/05/05	A	05/11/05	A	04/29/05	A	05/11/05	A	05/20/05	A
030070D	107485	Longmont, City of	Hermann	Pilon	03/14/03	Tier III	03/17/03	A	03/25/03	A	03/17/03	A	04/14/03	A	04/17/03	A
990030D		Lookout Mountain WD	Emerick	Williams	04/15/04	Tier III	04/16/04	A	05/13/04	A	05/13/04	A	05/27/04	A	05/27/04	A
960067D		Lyons, Town of	Hermann	Williams	12/13/02	Tier II	12/17/02	A	01/03/03	A	12/17/02	A	01/03/03	A	01/07/03	A
003F150		Mustang WA	Kirtland	Kadnuck	03/13/03	Tier II	03/14/03	A	05/27/03	A	03/20/03	A	05/27/03	A	05/29/03	A
960082D		Oak Creek, Town of	Kirtland	Kadnuck	04/29/03		04/29/03	A	05/27/03	A	04/30/03	A	05/21/03	A	05/29/03	A
960084D		Olde Stage WD	Hermann	Talbott	01/22/04	Tier II	01/29/04	A	03/18/04	A	01/29/04	A	04/14/04	A	04/14/04	A
030045D		Ordway, Town of	Scott	Talbott		Tier II	02/01/06	A	02/22/06	A	02/01/06	A	02/17/06	A	02/23/06	A
030051D		Ouray, City Of	Kirtland	Kadnuck	07/01/03	Tier I	07/01/03	A	07/17/03	A	07/17/03	A	08/11/03	A	08/12/03	A
040022D	139600	Palisade, Town of	Davis	Kadnuck / Mullen	09/01/05	Tier II	09/12/05	A	09/14/05	A	09/01/05	A	11/23/05	A	11/23/05	A
960093D		Pinewood Springs WD	Hermann	Williams	05/03/04	Tier II	05/04/04	A	05/25/04	A	05/04/04	A	05/26/04	A	05/27/04	A
050041D		Pritchett, Town of	Emerick	Drissel		Tier I	03/07/05	A	04/06/05	A	04/22/05	A	06/20/05	A	06/24/05	A
040027D		Sedgwick, Town Of	Scott	Mullen	06/17/05	Tier I	07/01/05	A	10/03/05	A	07/01/05	A	11/18/05	A	11/22/05	A
030065D		Swink, Town of	Emerick	Talbott	02/02/04	Tier II	02/04/04	A	02/18/04	A	02/23/04	A	02/23/04	A	02/24/04	A
020010D		Thunderbird WSD	Pate	Talbott	04/15/02		04/16/02	A	05/15/02	A	05/16/02	A	05/23/02	A	05/28/02	A
010037D		Victor, City of	Emerick	Talbott	12/04/04	Tier II	12/07/04	A	01/13/05	A	12/07/04	A	01/13/05	A	01/18/05	A
960115D	129834	Walden, Town of	Emerick	Poirot / Mullen	10/04/05	Tier II	10/05/04	A	12/09/04	A	09/07/05	A	11/18/05	A	11/23/05	A
D01F116		Wellington, Town of	Hermann	Armitage	06/20/01		07/20/01	A	08/16/01	A	07/20/01	A	08/26/01	A	08/29/01	A
990048D		Westwood Lakes WD	Pate	Talbott	01/15/03	Tier II	01/21/03	A	02/10/03	A	02/14/03	A	02/25/03	A	02/28/03	A
960167D		Woodland Park, City Of	Pate	Vrudny	05/16/01		05/17/01	A	05/18/01	A	05/18/01	A	05/18/01	A	05/30/01	A

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

MBE & WBE Compliance Report

Quarterly MBE & WBE Report
1 Qtr, FY 2006
April 4, 2006

Project Number	Borrower / Entity	Const Start	Const End	Federal Share	Federal Qtr	MBE Dollars	WBE Dollars
030011W	Aurora, City of	10/1/1999	8/19/2005	\$8,571,829.00	Fy 05 1st	\$13,950.53	\$136,951.20
					2nd	\$0.00	\$186,721.00
					3rd	\$0.00	\$0.00
					4th	\$0.00	\$0.00
					Fy 06 1st		
08115401W	Black Hawk-Central City SD	4/14/2003	8/15/2005	\$7,811,847.00	Fy 05 1st	\$0.00	\$6,665.60
					2nd	\$0.00	\$0.00
					3rd	\$0.00	\$0.00
					4th	\$0.00	\$0.00
					Fy 06 1st		
030057W	Colorado City MD	10/10/2004	9/20/2005	\$842,688.00	Fy 05 1st	\$0.00	\$0.00
					2nd	\$0.00	\$0.00
					3rd	\$0.00	\$0.00
					4th	\$0.00	\$0.00
					Fy 06 1st		
040017W	Eaton, Town of	4/1/2005		\$2,022,155.00	Fy 05 1st	\$0.00	\$0.00
					2nd	\$0.00	\$0.00
					3rd	\$0.00	\$0.00
					4th	\$0.00	\$0.00
					Fy 06 1st		
030167-1W	Englewood, City of	8/10/2004	6/30/2008	\$9,696,375.00	Fy 05 1st	\$0.00	\$0.00
030167-2W	Littleton, City of	8/10/2004	6/30/2008	\$9,888,900.00	2nd	\$1,771.00	\$0.00
					3rd	\$1,622.00	\$0.00
					4th	\$890.00	\$0.00
					Fy 06 1st	\$46,248.00	\$0.00
030186W	Milliken, Town Of	4/15/2004	2/1/2006	\$2,511,379.00	Fy 05 1st	\$0.00	\$85,099.78
					2nd	\$0.00	\$35,927.36
					3rd	\$0.00	\$18,093.35
					4th	\$0.00	\$0.00
					Fy 06 1st		
W03A141	Pueblo, City of	4/1/2004	8/31/2006	\$3,788,101.00	Fy 05 1st	\$73,920.31	\$0.00
					2nd	\$81,055.71	\$0.00
					3rd	\$0.00	\$0.00
					4th	\$0.00	\$0.00
					Fy 06 1st		
030283W	Westminster, City of	9/15/2005			Fy 05 1st		
					2nd		
					3rd		
					4th		
					Fy 06 1st	\$47,000.00	\$394,900.00

Totals: \$45,133,274.00 \$266,457.55 \$864,358.29

ATTACHMENT 3: WQCD SHARED DB COMPLETE PROJECT INFORMATION FORMS AND REPORTS

Quarterly Congressional Report – Cost Categories

REGION VIII CWSRF ENVIRONMENTAL PROJECTS											2005 Annual Rpt				
WPCRF Projects Construction Ending 2005: (JAN 1 - DEC 31)															
Borrower / Entity	Project Number	Federal Funding Amount	Construction Start Date	Construction Completion Date	Cons Comp Date Code	Interest Rate	Loan Closing Date	Category	CatAmt	Latest Inspection Date	InspectD ateCode	One-Year Certification Date	CertDate Code	Program Type	
Aurora, City of	030011W	\$8,571,829	10/01/99	08/19/05	A	4.040%	07/01/99	II - Advanced Treatment	\$24,124,366	05/09/01	A	05/10/02	A	WPCRF	
Berthoud, Town Of	030023W		01/25/03	09/01/05	A	3.550%	05/01/04	II - Advanced Treatment	\$1,669,500			09/01/06	T	WPCRF	
Berthoud, Town Of	030023W		01/25/03	09/01/05	A	3.550%	05/01/04	I - Primary Treatment	\$715,500			09/01/06	T	WPCRF	
Colorado City MD	030057W	\$842,688	10/10/04	09/20/05	A	3.260%	05/01/03	II - Advanced Treatment	\$1,878,538	09/29/05	A			WPCRF	
Garden Valley WSD	030111W		02/08/05	06/15/05	A	4.000%	12/03/04	IV - B - New Interceptor Sewers	\$60,000	09/29/05	A			WPCRF	
Garden Valley WSD	030111W		02/08/05	06/15/05	A	4.000%	12/03/04	IV - A - New Collector Sewers	\$240,000	09/29/05	A			WPCRF	
Plum Creek WWA	030221W		09/04/02	09/13/05	A	3.220%	10/01/02	I - Primary Treatment	\$1,864,500	08/19/05	A	09/13/06	T	WPCRF	
Plum Creek WWA	030221W		09/04/02	09/13/05	A	3.220%	10/01/02	II - Advanced Treatment	\$1,525,500	08/19/05	A	09/13/06	T	WPCRF	
WPCRF Projects Loan Closings 2005: (JAN 1 - DEC 31)															
Borrower / Entity	Project Number	Federal Funding Amount	Construction Start Date	Construction Completion Date	Cons Comp Date Code	Interest Rate	Loan Closing Date	Category	CatAmt	Latest Inspection Date	InspectD ateCode	One-Year Certification Date	CertDate Code	Program Type	
Breckenridge, Town of	040005W					3.350%	05/25/05	NPS - Non-Point Source	\$4,320,000					WPCRF	
Denver Southeast Suburban WSD	030076W-2		02/28/06			3.350%	05/25/05	II - Advanced Treatment	\$4,800,000					WPCRF	
Eaton, Town of	040017W					3.380%	05/25/05	II - Advanced Treatment	\$4,420,000					WPCRF	
Westminster, City Of	030283W					3.320%	05/25/05	II - Advanced Treatment	\$15,440,000					WPCRF	
Plum Creek WWA	030221W-2					3.350%	05/25/05	II - Advanced Treatment	\$1,510,000					WPCRF	
Roxborough Park MD	030238W		01/31/06			3.350%	05/25/05	II - Advanced Treatment	\$6,720,000					WPCRF	
Roxborough Park MD	030238W		01/31/06			3.350%	05/25/05	IV - B - New Interceptor Sewers	\$2,880,000					WPCRF	
DWRF Projects Construction Ending 2005: (JAN 1 - DEC 31)															
Borrower / Entity	Project Number	Federal Funding Amount	Construction Start Date	Construction Completion Date	Cons Comp Date Code	Interest Rate	Loan Closing Date	Category	CatAmt	Latest Inspection Date	InspectD ateCode	One-Year Certification Date	CertDate Code	Program Type	
Longmont, City of	030070D	\$6,046,601	09/15/03	11/15/05	A	3.110%	06/01/03	141 - Treatment	\$13,498,240					DWRF	
Longmont, City of	030070D	\$6,046,601	09/15/03	11/15/05	A	3.110%	06/01/03	142 - Transmission & Distribution	\$1,499,804					DWRF	
Oak Creek, Town of	960082D		11/01/03	05/31/05	A	4.000%	11/18/03	141 - Treatment	\$834,018	11/17/04	A			DWRF	
Oak Creek, Town of	960082D		11/01/03	05/31/05	A	4.000%	11/18/03	142 - Transmission & Distribution	\$147,180	11/17/04	A			DWRF	
DWRF Projects Loan Closings 2005: (JAN 1 - DEC 31)															
Borrower / Entity	Project Number	Federal Funding Amount	Construction Start Date	Construction Completion Date	Cons Comp Date Code	Interest Rate	Loan Closing Date	Category	CatAmt	Latest Inspection Date	InspectD ateCode	One-Year Certification Date	CertDate Code	Program Type	
Victor, City of	010037D		09/09/05	05/01/06	T	0.000%	06/17/05	141 - Treatment	\$283,000					DWRF	

ATTACHMENT 4

AUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE
YEARS ENDED
DECEMBER 31, 2007 AND 2006

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

Financial Statements and Independent Accountants' Report

December 31, 2007 and 2006

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2007 and 2006**

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2007 and 2006**

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Independent Accountants' Report on Financial Statements and Supplementary Information

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

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, 2007 and 2006, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Authority's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Colorado Water Resources and Power Development Authority as of December 31, 2007 and 2006, and the respective changes in financial position and cash flows thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2008, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The accompanying management's discussion and analysis as listed in the table of contents is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. 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 audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying supplementary information, including the schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information 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.

BKD, LLP

April 14, 2008

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Management's Discussion and Analysis
Years ended December 31, 2007 and 2006

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, 2007 and 2006.

Financial Highlights

- ▶ Combined net assets of the Authority's enterprise funds increased \$35.2 million (7.9%) bringing the total to \$477.6 million at December 31, 2007. Capitalization grant revenue received from the United States Environmental Protection Agency (EPA) totaling \$18.9 million was the largest source of funds contributing to this increase.
- ▶ Total restricted assets decreased by \$102.1 million and total project costs payable-leveraged loans decreased by \$108.2 million. These net decreases are due to payments of project requisitions in the Water Revenue Bonds Program (WRBP), Water Pollution Control Revolving Fund (WPCRF) and Drinking Water Revolving Fund (DWRF).
- ▶ Operating income totaled \$16.3 million during 2007, an increase of \$6.3 million (62.7%) from 2006. Operating revenues increased to \$77.5 million, while expenses rose to \$61.2 million for the fiscal year. The majority of the increase in operating income resulted from the \$5.3 million increase in interest on investments.
- ▶ Total interest on investments increased by \$5.3 million (26.1%) to \$25.4 million. The majority of the increase of interest income was generated from repurchase agreement investments funded from proceeds of the 2006 and 2007 bond issues.
- ▶ Bonds payable, net of unamortized refunding costs, at December 31, 2007, totaled \$1.1 billion. During 2007, \$48.2 million of bond principal payments was offset by the issuance of new bonds in the amount of \$35.3 million and an increase in deferred benefits from refundings of \$0.1 million resulting in a \$12.8 million net decrease in bonds payable for 2007. Revenue bonds were issued in the following enterprise fund during 2007:
 - ⊕ Water Pollution Control Revolving Fund (WPCRF), within the Water Pollution Control Enterprise Fund, – \$35.3 million.
- ▶ Total loans receivable were \$1.2 billion at December 31, 2007. During 2007, although new loans totaling \$44.1 million were executed in 2007, principal repayments from existing loans in the amount of \$55.2 million resulted in a net decrease in loans receivable of \$11.1 million (1.0%). New loans were executed in the following enterprise funds:

⊕ Water Operations Fund	\$	0.2	million
⊕ Water Pollution Control	\$	42.3	million
⊕ Drinking Water	\$	1.6	million

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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 years' activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the notes to the 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 enterprise funds. These enterprise funds include three separately maintained funds: 1) The Water Operations Fund, 2) The Water Pollution Control Fund, and 3) The Drinking Water Fund. The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

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.

Financial Analysis of Enterprise Funds

Summary of Net Assets

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the user of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2007 and 2006 in a comparative format. Furthermore, schedules of total enterprise fund data and analyses is provided in comparative year format for 2007-2006 and 2006-2005.

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, and other assets and receivables. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, and investment income receivable. Restricted assets include amounts relating to borrowers' project accounts, debt service reserve funds, debt service funds and other accounts legally restricted by the revenue bond resolutions. Noncurrent loans receivable includes loan principal payments due more than one year subsequent to the fiscal year end. Loans receivable provide security for associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

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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 the total (current and noncurrent) remaining borrower loan proceeds available for loans financed with bond proceeds. Noncurrent debt is the total of bonds payable more than one year subsequent to the fiscal year end. Net assets are classified into three categories: invested in capital assets, restricted, and unrestricted.

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

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects often lasts up to three years. When approved requisitions are paid, reductions to restricted assets and project costs payable-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 for total enterprise funds and for each enterprise fund.

Total Enterprise Funds

Schedules 1A and 1B show the summary net assets for the three enterprise funds of the Authority in total and on a comparative year basis.

Total assets of these funds decreased by \$94.4 million in 2007, as compared to smaller decrease of \$1.5 million in 2006. A decrease in the number and amounts of new loans executed combined with the large disbursements of project funds for existing loans contributed to the decrease in assets. In 2007, new loans executed totaled \$44.1 million, while \$117.5 million in loans were executed in 2006. In addition, project draws paid to borrowers totaling \$155.9 million and \$190.0 million in 2007 and 2006 respectively, contributed to the net decrease in 2007 and 2006 total assets.

Similarly, total liabilities decreased by \$129.6 million in 2007, and decreased by \$24.0 million in 2006. Bonds totaling \$35.3 million were issued in 2007, while \$86.8 million, excluding refunding bonds, were issued in 2006. In 2007, project draws of \$155.9 million led to the net decrease in 2007 total liabilities and project draws of \$190.0 million contributed to the net decrease in 2006 total liabilities. Included in and contributing to the balance of total liabilities is project costs payable-leveraged loans. Project costs payable-leveraged

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loans are directly impacted in the same manner resulting in a 2007 net decrease of \$108.2 million and a 2006 net decrease of \$84.9 million. Total net assets increased by \$35.2 million in 2007, exceeding the \$22.5 million increase in 2006.

<i>Total Enterprise Funds (2007 - 2006)</i>	Summary of Net Assets as of December 31			Schedule 1A
	2007	2006	Change	Pct Chg
Unrestricted current and other assets	\$ 198,136,756	\$ 179,069,039	\$ 19,067,717	10.6%
Restricted assets	411,894,280	513,944,900	(102,050,620)	(19.9%)
Capital assets, net	25,495	23,431	2,064	8.8%
Noncurrent loans receivable	1,125,266,117	1,136,674,375	(11,408,258)	(1.0%)
Total assets	<u>1,735,322,648</u>	<u>1,829,711,745</u>	<u>(94,389,097)</u>	<u>(5.2%)</u>
Current and other liabilities	99,342,497	106,565,475	(7,222,978)	(6.8%)
Project costs payable-leveraged loans	119,778,875	228,024,650	(108,245,775)	(47.5%)
Noncurrent bonds payable, net	1,038,579,877	1,052,672,409	(14,092,532)	(1.3%)
Total liabilities	<u>1,257,701,249</u>	<u>1,387,262,534</u>	<u>(129,561,285)</u>	<u>(9.3%)</u>
Net assets:				
Invested in capital assets	25,495	23,431	2,064	8.8%
Restricted	407,529,965	372,926,857	34,603,108	9.3%
Unrestricted	70,065,939	69,498,923	567,016	0.8%
Total Net assets	<u>\$ 477,621,399</u>	<u>\$ 442,449,211</u>	<u>\$ 35,172,188</u>	<u>7.9%</u>

<i>Total Enterprise Funds (2006 - 2005)</i>	Summary of Net Assets as of December 31			Schedule 1B
	2006	2005	Change	Pct Chg
Unrestricted current and other assets	\$ 179,069,039	\$ 172,524,131	\$ 6,544,908	3.8%
Restricted assets	513,944,900	585,102,753	(71,157,853)	(12.2%)
Capital assets, net	23,431	30,410	(6,979)	(22.9%)
Noncurrent loans receivable	1,136,674,375	1,073,562,535	63,111,840	5.9%
Total assets	<u>1,829,711,745</u>	<u>1,831,219,829</u>	<u>(1,508,084)</u>	<u>(0.1%)</u>
Current and other liabilities	106,565,475	83,368,407	23,197,068	27.8%
Project costs payable-leveraged loans	228,024,650	312,952,958	(84,928,308)	(27.1%)
Noncurrent bonds payable, net	1,052,672,409	1,014,948,438	37,723,971	3.7%
Total liabilities	<u>1,387,262,534</u>	<u>1,411,269,803</u>	<u>(24,007,269)</u>	<u>(1.7%)</u>
Net assets:				
Invested in capital assets	23,431	30,410	(6,979)	(22.9%)
Restricted	372,926,857	350,672,449	22,254,408	6.3%
Unrestricted	69,498,923	69,247,167	251,756	0.4%
Total Net assets	<u>\$ 442,449,211</u>	<u>\$ 419,950,026</u>	<u>\$ 22,499,185</u>	<u>5.4%</u>

Contributing to the \$6.3 million dollar (62.7%) increase in operating income for 2007 was the \$5.3 million increase in interest on investments. Adding the \$6.4 million (51.2%) increase in EPA capitalization grant funds received in 2007 to the increase in operating income results in the \$12.7 million (56.3%) increase in the change in net assets for 2007.

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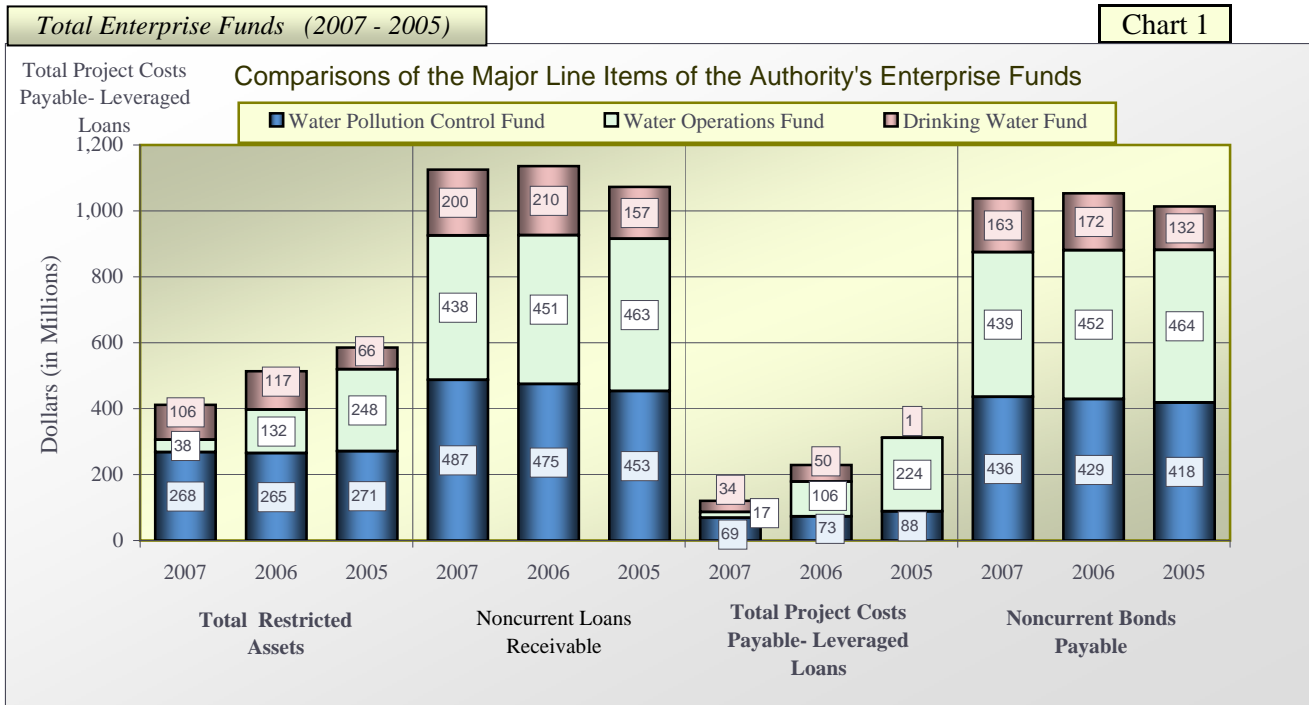


Chart 1 is a graphical representation of the four major accounts affected by new project financing, as discussed in the overview section of this discussion. The totals of these four accounts are compared for the years 2007, 2006, and 2005. Each bar is subdivided by colors that represent the amounts that each of the three enterprise funds contributes to the total for that year.

In addition to new project financing, the balances of restricted assets and project costs payable-leveraged loans are subject to fluctuations caused by the demands of borrower project draws. The chart shows a continued decline in restricted assets and project cost payable-leveraged loans in both 2007 and 2006. The Water Operations Fund had the biggest impact on total enterprise funds' balances because that fund did not provide funding for new projects and experienced substantial amounts of project draws in both years. This chart also illustrates the slight decline of loans receivable and noncurrent bonds payable in 2007 after the increase over the 2006 and 2005 period, reflecting the decline in loans made and bonds issued in 2007.

The discussion below describes the changes to each of the three enterprise fund's summary schedule of net assets for the current year and associated charts provide visual information of the effects of new financing activities in 2007.

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Water Operations Fund

The Water Operations Fund is described 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 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.

<i>Water Operations Fund</i>	Summary of Net Assets as of December 31			Schedule 2
	2007	2006	Change	Pct Chg
Unrestricted current and other assets	\$ 98,679,617	\$ 94,529,766	\$ 4,149,851	4.4%
Restricted assets	37,773,570	132,018,162	(94,244,592)	(71.4%)
Capital assets, net	22,101	13,251	8,850	66.8%
Noncurrent loans receivable	438,118,332	450,995,833	(12,877,501)	(2.9%)
Total assets	<u>574,593,620</u>	<u>677,557,012</u>	<u>(102,963,392)</u>	<u>(15.2%)</u>
Current and other liabilities	29,070,159	32,532,100	(3,461,941)	(10.6%)
Project costs payable-leveraged loans	16,915,040	105,805,897	(88,890,857)	(84.0%)
Noncurrent bonds payable, net	439,033,061	452,006,646	(12,973,585)	(2.9%)
Total liabilities	<u>485,018,260</u>	<u>590,344,643</u>	<u>(105,326,383)</u>	<u>(17.8%)</u>
Net assets:				
Invested in capital assets	22,101	13,251	8,850	66.8%
Restricted	23,876,658	23,953,490	(76,832)	(0.3%)
Unrestricted	65,676,601	63,245,628	2,430,973	3.8%
Total Net assets	<u>\$ 89,575,360</u>	<u>\$ 87,212,369</u>	<u>\$ 2,362,991</u>	<u>2.7%</u>

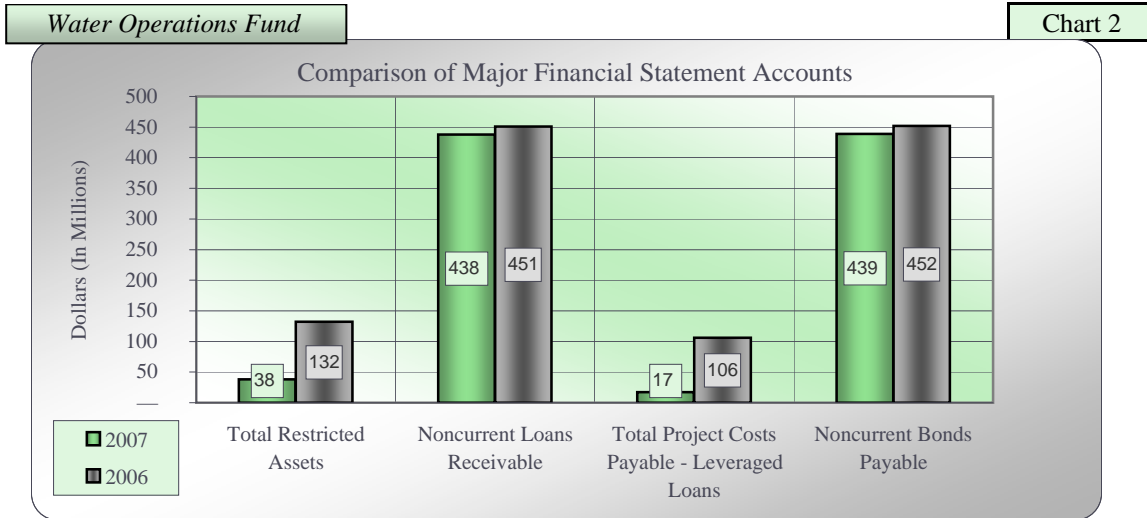
To reduce the cost of financing for these borrowers, the Authority began absorbing a portion or all costs of issuing these bonds in 2003. In 2007 and 2006, there were no new bonds issued or leveraged loans made in this fund. Loans made from these programs are not subsidized by EPA capitalization grants.

SWRP leveraged loans are generally more cost effective when a pool of approved borrowers is formed prior to issuing the bonds. Unlike SWRP, WRBP bonds are issued to fund each loan. In addition, 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. There are no interim loans outstanding at year-end.

Also included in restricted assets of the Water Operations Fund is the \$2.0 million unexpended balance of the Animas-La Plata escrow account. During 2007, \$1.7 million was paid to the Bureau of Reclamation (Bureau) bringing the total payments to \$6.9 million. 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. These progress payments are recorded as water depletion rights and are included in current and other assets.

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The comparative balances of the four-major accounts affected by leveraged loans are shown in Chart 2. Since no new bonds were issued or new loans made, loans receivable and bonds payable decreased by current year principal payments. SWRP and WRBP construction draws totaling \$88.9 million caused the \$94.2 million decrease in restricted assets and the corresponding \$88.9 million decrease in project costs payable-leveraged loans. All project funds have been drawn in the SWRP program while \$16.9 million remain in WRBP project accounts.

Water Pollution Control Fund

The \$9.8 million increase in unrestricted current and other assets is the net effect of several factors. Primarily, the increase is attributable to deallocation. The financial model for the WPCR program allows for reductions in debt service reserve fund balances annually in September, after bond debt service has been paid. This procedure is referred to as “deallocation” and consists of the liquidation of debt service reserve fund restricted investments and depositing the cash proceeds, along with the state match portion of loan principal repayments and direct loan principal and interest repayments, in the unrestricted reloan account.

In 2007, \$14.6 million was deallocated and transferred to the reloan account. Another \$1.3 million was added to the reloan account from investment interest earned in the reloan account and from transfers from other program accounts. Offsetting the increase were reloan account transfers of \$11.5 million used to finance new loans (which become restricted). The net increase of \$4.4 million contributed to the increase in unrestricted current and other assets. Other factors contributing to the net increase in unrestricted current and other assets include an increase in federal grants receivable of \$2.3 million, an increase of \$1.8 million in the current portion of loans receivable and increases in other miscellaneous accounts included in unrestricted current and other assets.

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<i>Water Pollution Control Fund</i>	Summary of Net Assets as of December 31			Schedule 3
	2007	2006	Change	Pct Chg
Unrestricted current and other assets	\$ 62,986,217	\$ 53,233,456	\$ 9,752,761	18.3%
Restricted assets	267,979,075	264,911,882	3,067,193	1.2%
Capital assets, net	1,697	5,090	(3,393)	(66.7%)
Noncurrent loans receivable	486,712,543	475,405,287	11,307,256	2.4%
Total assets	817,679,532	793,555,715	24,123,817	3.0%
Current and other liabilities	50,927,477	52,419,067	(1,491,590)	(2.8%)
Project costs payable-leveraged loans	69,122,484	72,700,969	(3,578,485)	(4.9%)
Noncurrent bonds payable, net	436,495,331	428,516,156	7,979,175	1.9%
Total liabilities	556,545,292	553,636,192	2,909,100	0.5%
Net assets:				
Invested in capital assets	1,697	5,090	(3,393)	(66.7%)
Restricted	261,132,543	239,914,433	21,218,110	8.8%
Total Net assets	\$ 261,134,240	\$ 239,919,523	\$ 21,214,717	8.8%

During 2007, the \$1.5 million decrease in current and other liabilities was a result of two major factors. Although, the payment to the Water Operations Fund reduced the advance payable by \$2.3 million, new direct loans, offset by related project draws, mitigated the decrease in current and other liabilities by \$1.0 million.

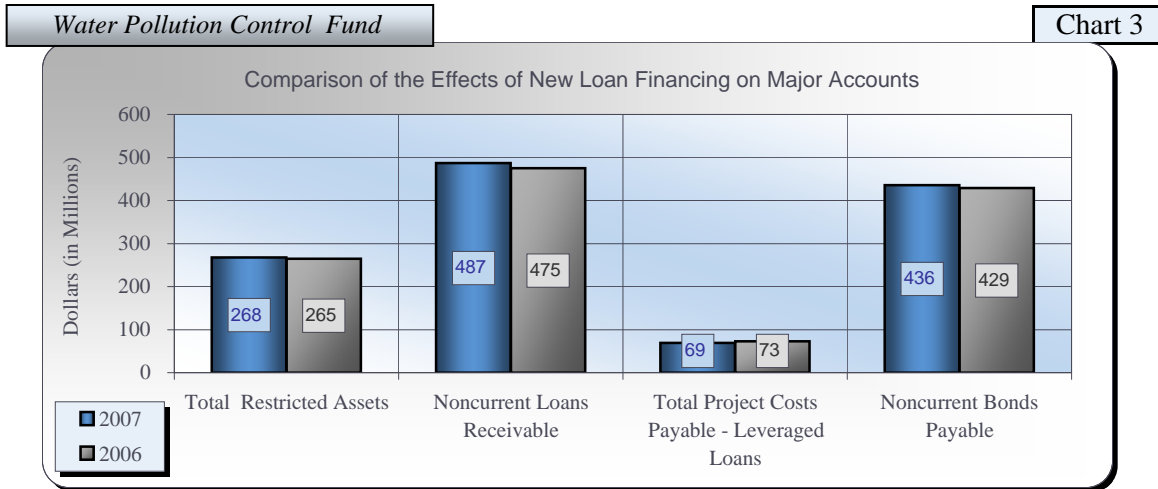


Chart 3 displays the comparative balances of the four-major accounts affected by loan activities. During 2007, the WPCRf issued revenue bonds totaling \$35.3 million. The bond proceeds, plus \$1.8 million of state match dollars, funded new leveraged loans totaling \$37.1 million. These loans and bonds added to the balances of each of the four major accounts; however, project draws in 2007, which affect restricted assets and project costs payable-leveraged loans, offset the increase in these accounts in 2007.

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Net increases in noncurrent loans receivable (\$11.3 million), and noncurrent bonds payable (\$8.0 million) were the result of the new loans and bonds, net of current principal repayments of \$29.3 million for loans and \$26.5 million for bonds. Operating income of \$9.4 million and EPA capitalization grant revenue of \$11.8 million resulted in the increase in restricted net assets of \$21.2 million.

Drinking Water Fund

Unrestricted current and other assets increased \$5.2 million (16.5%) in 2007. The net increase was mostly attributable to an increase in cash and cash equivalents. Similar to the process explained in the WPCR discussion above, deallocation also occurs in the DWRF each September. In 2007, \$5.2 million was converted to cash equivalents assets and deposited to the unrestricted reloan account. Other various additions to unrestricted current and other assets were offset by the funding of direct loans totaling \$1.6 million in 2007.

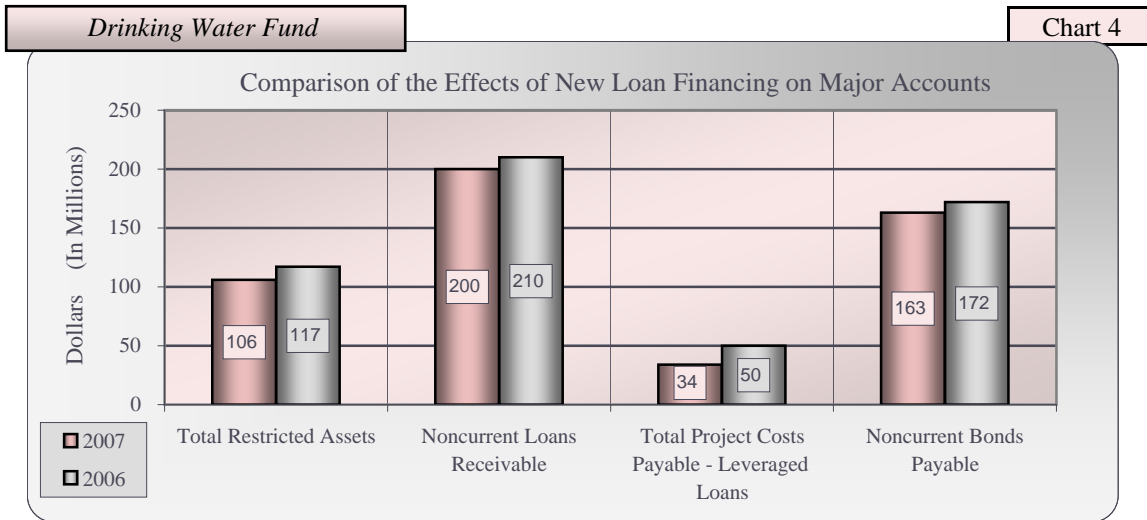
<i>Drinking Water Fund</i>	Summary of Net Assets as of December 31			Schedule 4
	2007	2006	Change	Pct Chg
Unrestricted current and other assets	\$ 36,470,922	\$ 31,305,817	\$ 5,165,105	16.5%
Restricted assets	106,141,635	117,014,856	(10,873,221)	(9.3%)
Capital assets, net	1,697	5,090	(3,393)	(66.7%)
Noncurrent loans receivable	200,435,242	210,273,255	(9,838,013)	(4.7%)
Total assets	<u>343,049,496</u>	<u>358,599,018</u>	<u>(15,549,522)</u>	(4.3%)
Current and other liabilities	19,344,861	21,614,308	(2,269,447)	(10.5%)
Project costs payable-leveraged loans	33,741,351	49,517,784	(15,776,433)	(31.9%)
Noncurrent bonds payable, net	163,051,485	172,149,607	(9,098,122)	(5.3%)
Total liabilities	<u>216,137,697</u>	<u>243,281,699</u>	<u>(27,144,002)</u>	(11.2%)
Net assets:				
Invested in capital assets	1,697	5,090	(3,393)	(66.7%)
Restricted	122,520,764	109,058,934	13,461,830	12.3%
Unrestricted	4,389,338	6,253,295	(1,863,957)	(29.8%)
Total Net assets	<u>\$ 126,911,799</u>	<u>\$ 115,317,319</u>	<u>\$ 11,594,480</u>	10.1%

Overall, loans receivable decreased during 2007 by principal repayments of \$11.5 million. New direct loans financed through the DWRF program totaled \$1.6 million, which mitigated the decrease in loans receivable. The net decrease of \$27.1 million (11.2%) in total liabilities is the result of several factors. First, the DWRF program did not issue bonds in 2007; therefore, annual bond principal payments reduced non-current bonds payable by \$9.1 million. Second, project cost payable-leveraged loans decreased by \$15.8 million as a result of borrower project draws. Finally, current and other liabilities decreased by \$2.3 million primarily due to direct loan project draws exceeding new loan funding.

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Chart 4 displays the comparative balances of the four-major accounts and the following decreases: restricted assets (\$10.9 million), noncurrent loans receivable (\$9.8 million), project costs payable-leveraged loans (\$15.8 million), and noncurrent bonds payable (\$9.1 million). Construction draws totaling \$15.8 million contributed to the decrease in restricted assets and project costs payable-leveraged loans. DWRF operating income of \$4.5 million and EPA capitalization grant revenue of \$7.1 million resulted in an \$11.6 million (10.1%) increase in total net assets.



Summary of Changes in Net Assets

Overview

As described in the notes to the basic financial statements, the Authority issues bonds to fund program loans. All bonds are repaid from loan repayments (principal and interest); however, in the WPCRF and DWRF, a portion of bond interest is paid by investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income, used to pay 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 fund and in total. Like the complete statements located in the basic financial statements, these summary schedules show operating revenues, operating expenses, operating income, other sources of revenue, and the changes in net assets in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity. For 2007, investment income and loan interest income made up 83.3% of total operating revenues, bond interest expense was 86.7% of total operating expenses, and 53.7% of total changes in net assets came from EPA capitalization grant revenue.

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

Pursuant to the implementation of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, for the WPCRF and the DWRF, federal capitalization grant revenues have been recorded as nonoperating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue.

For loans funded with grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income on the Summary of Changes in Net Assets on Schedule 5A. Two major factors contribute to the amount of EPA capitalization grant revenue recognized: 1) the number and size of loans funded with grant monies for the year; and 2) the demand for project cost reimbursements, including projects funded in prior years.

Total Enterprise Funds

Schedules 5A and 5B combine the results of operations of the three enterprise funds, shown in a comparative year format. Although restrictions exist on transfers of monies among the enterprise funds, these schedules provide information about the overall changes in financial position.

Interest on investments totaled \$25.4 million, \$20.2 million, and \$17.1 million for 2007, 2006, and 2005, respectively. Both the investment balances and changing interest rates impact the amounts of interest earned. The \$5.3 million increase in interest on investments in 2007, compared to 2006, was the sum of increases from all funds: Water Operations (\$0.6 million), WPCRF (\$2.9 million) and DWRF (\$1.8 million). One of the major factors for the increase in income was the increasing average annual interest rates for COLOTRUST, which were 5.12%, 4.88% and 3.12% respectively, for 2007, 2006 and 2005.

The WPCRF interest on investments increased \$2.9 million in 2007, and was the major factor in the \$5.3 million total increase for 2007. Although the Water Operations Fund restricted assets decreased by \$94.2 million in 2007 and \$116.2 million in 2006, the earnings on the investments in the SWRP and WRBP are recorded as accounts payable-borrowers, as explained in the following Water Operations Fund section, and therefore, do not affect interest on investments.

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<i>Total Enterprise Funds (2007 - 2006)</i>	Summary of Changes in Net Assets as of December 31			Schedule 5A
	2007	2006	Change	Pct Chg
Operating revenues:				
Interest on investments	\$ 25,449,194	\$ 20,175,434	\$ 5,273,760	26.1%
Interest on loans	39,104,435	38,207,397	897,038	2.3%
Administrative fees and other income	7,992,412	7,205,852	786,560	10.9%
EPA grants	4,988,780	3,271,788	1,716,992	52.5%
Total operating revenues	<u>77,534,821</u>	<u>68,860,471</u>	<u>8,674,350</u>	12.6%
Operating expenses:				
Interest on bonds	53,122,040	51,764,073	1,357,967	2.6%
Grant administration	2,214,516	2,397,033	(182,517)	(7.6%)
General, administrative, and other expenses	1,526,966	2,284,712	(757,746)	(33.2%)
EPA set asides	4,404,102	2,417,598	1,986,504	82.2%
Total operating expenses	<u>61,267,624</u>	<u>58,863,416</u>	<u>2,404,208</u>	4.1%
Operating income	<u>16,267,197</u>	<u>9,997,055</u>	<u>6,270,142</u>	62.7%
EPA capitalization grants	<u>18,904,991</u>	<u>12,502,130</u>	<u>6,402,861</u>	51.2%
Change in net assets	<u>35,172,188</u>	<u>22,499,185</u>	<u>12,673,003</u>	56.3%
Net assets – beginning of year	442,449,211	419,950,026	22,499,185	5.4%
Net assets – end of year	<u>\$ 477,621,399</u>	<u>\$ 442,449,211</u>	<u>\$ 35,172,188</u>	7.9%

<i>Total Enterprise Funds (2006 - 2005)</i>	Summary of Changes in Net Assets as of December 31			Schedule 5B
	2006	2005	Change	Pct Chg
Operating revenues:				
Interest on investments	\$ 20,175,434	\$ 17,060,365	\$ 3,115,069	18.3%
Interest on loans	38,207,397	31,914,844	6,292,553	19.7%
Administrative fees and other income	7,205,852	6,713,776	492,076	7.3%
EPA grants	3,271,788	3,242,616	29,172	0.9%
Total operating revenues	<u>68,860,471</u>	<u>58,931,601</u>	<u>9,928,870</u>	16.8%
Operating expenses:				
Interest on bonds	51,764,073	44,260,282	7,503,791	17.0%
Grant administration	2,397,033	2,429,438	(32,405)	(1.3%)
General, administrative, and other expenses	2,284,712	1,320,597	964,115	73.0%
EPA set asides	2,417,598	2,370,844	46,754	2.0%
Total operating expenses	<u>58,863,416</u>	<u>50,381,161</u>	<u>8,482,255</u>	16.8%
Operating income	<u>9,997,055</u>	<u>8,550,440</u>	<u>1,446,615</u>	16.9%
EPA capitalization grants	<u>12,502,130</u>	<u>17,926,356</u>	<u>(5,424,226)</u>	(30.3%)
Change in net assets	<u>22,499,185</u>	<u>26,476,796</u>	<u>(3,977,611)</u>	(15.0%)
Net assets – beginning of year	419,950,026	393,473,230	26,476,796	6.7%
Net assets – end of year	<u>\$ 442,449,211</u>	<u>\$ 419,950,026</u>	<u>\$ 22,499,185</u>	5.4%

Interest on loans totaled \$39.1 million, \$38.2 million, and \$31.9 million for 2007, 2006, and 2005, respectively. The increases in both 2007 and 2006 were largely the result of the new loans executed in the WPCRF and DWRF programs in 2007 (\$43.9 million) and in 2006 (\$116.8 million). In the years subsequent

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to the year of execution, these loans produced a full year's interest income. WPCRF interest on loans also increased because certain borrowers received additional one-time loan interest credits (subsidy) in 2006 but paid scheduled loan interest in 2007.

As shown in the Water Operations Fund section below, interest on loans decreased by \$0.3 million in 2007 after an increase of \$4.4 million in 2006, while the WPCRF and DWRF both show increases to interest on loans, which is discussed in each respective section below.

Similar to interest on loans discussed above, increases in interest on bonds is generally the result of bonds issued in the current year and/or preceding year. Bonds, excluding refunding bonds, totaling \$35.3 million, \$86.8 million and \$251.8 million, were issued in 2007, 2006, and 2005, respectively. These bonds contributed to increased expenses of \$1.4 million, \$7.5 million and \$5.9 million in respective concurrent years.

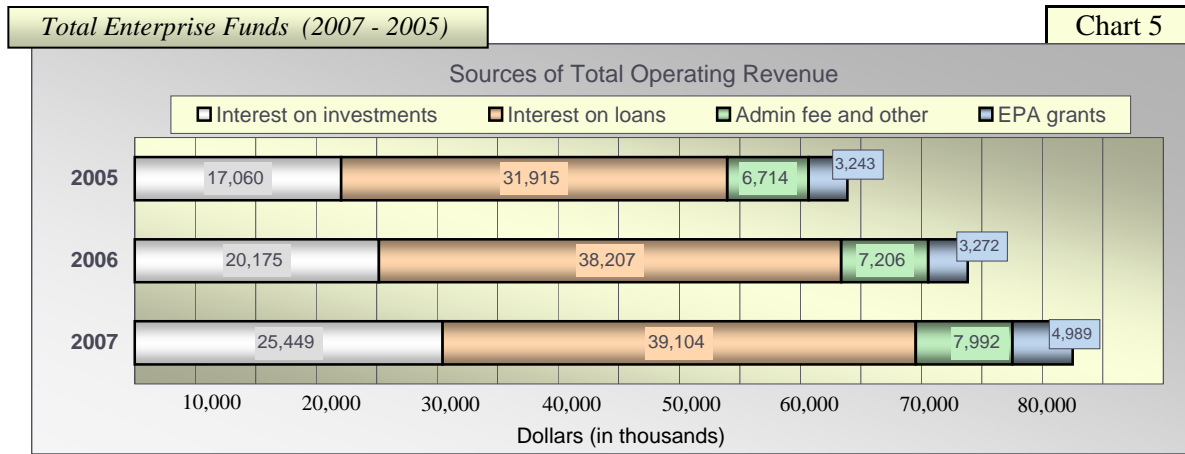


Chart 5 compares the major sources of total operating revenue among the years and illustrates the effects of investment and loan interest earnings discussed above. Note the increase in interest on investments and in interest on loans in 2007, 2006, and 2005. Leveraged loans in the WPCRF and the DWRF are subsidized by investment income earned in the debt service reserve funds (reserve fund financing model). The reserve fund earnings make up a significant portion of total interest on investments. The investment income plus loan interest income provides the funds to pay the bond interest expense in each corresponding year.

As expected, loan administrative fee income increased in proportion to the additional WPCRF and DWRF loans executed. The EPA grant revenue shown in operating income is comprised of grant funds drawn for program administration, and for funding the DWRF set aside activities as discussed in the notes to basic financial statements. EPA capitalization grants used for the loan programs are not part of operating income.

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EPA capitalization grants totaled \$18.9 million, \$12.5 million, and \$17.9 million, for 2007, 2006, and 2005, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with capitalization grant monies. These grant amounts are consistent with the project draws made in WPCRF and the DWRF for those years. Since DWRF and WPCRF grant-funded loans were executed in 2006, total capitalization grant revenue increased in 2007 after a decrease in 2006. The Water Operations Fund loans are not subsidized by EPA capitalization grants. Capitalization grant revenue contributed 53.7%, 55.6%, and 67.7% of the total change in net assets for 2007, 2006, and 2005, respectively.

The discussion below describes the changes to each of the three-enterprise fund's summary schedule of changes in net assets and associated charts to provide visual information of the components of income and expense that impact the change in net assets for 2007 and 2006.

Water Operations Fund

The Summary of Net Assets (Schedule 2) for the Water Operations Fund reflects the noncurrent loans receivable and bonds payable decrease of \$12.9 million (2.9%) and \$13.0 million (2.9%), respectively. No bonds were issued or loans executed in this fund during 2007. Accordingly, both loan interest income and bond interest expense, shown below, decreased 1.5% and 2.5%, respectively.

The largest source of investment income in the Water Operations Fund is generated by the \$52.8 million (average) invested in the investment pool managed by the Colorado State Treasurer. Additional investment income is earned from investments in the COLOTRUST accounts. The average interest rates on these accounts increased 0.4% and 0.2%, respectively, and contributed \$0.4 million to the increase in interest on investments.

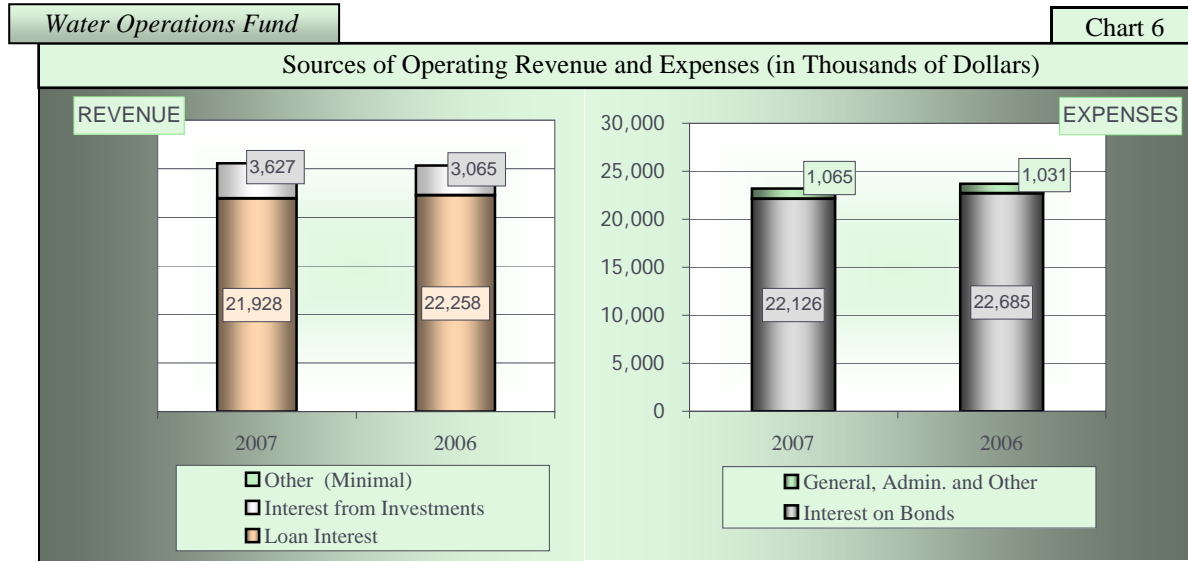
The structure of the WRBP program allows borrowers to requisition accumulated investment income to pay for project costs, or to reduce their loan interest payable. The earnings on these investments are recorded as a liability (accounts payable – borrower) rather than as income. If a borrower elects to reduce scheduled loan interest payments by applying investment earnings from its project account, those earnings are recorded as loan interest income. However, if a borrower elects to use these earnings for payment of project costs, the reimbursement to the borrower reduces the liability accordingly.

The Animas-La Plata account is contractually committed for payment to the Bureau. In exchange for the payments, the Authority will receive rights to an average annual depletion of 2,600 acre-feet of water from the reservoir project. During 2007, \$0.1 million in investment income earned on the escrow account affected the changes in net assets. Payments of \$1.7 million to the Bureau were recorded as additions to water depletion rights on the Statement of Net Assets in the basic financial statements.

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Water Operations Fund	Summary of Changes in Net Assets as of December 31				Schedule 6
	2007	2006	Change	Pct Chg	
Operating revenues:					
Interest on investments	\$ 3,626,834	\$ 3,064,960	\$ 561,874	18.3%	
Interest on loans	21,927,594	22,258,478	(330,884)	(1.5%)	
Other income	100	820	(720)	(87.8%)	
Total operating revenues	25,554,528	25,324,258	230,270	0.9%	
Operating expenses:					
Interest on bonds	22,126,089	22,684,637	(558,548)	(2.5%)	
General, administrative, and other expenses	1,065,448	1,031,323	34,125	3.3%	
Total operating expenses	23,191,537	23,715,960	(524,423)	(2.2%)	
Operating income	2,362,991	1,608,298	754,693	46.9%	
Change in net assets	2,362,991	1,608,298	754,693	46.9%	
Net assets – beginning of year	87,212,369	85,604,071	1,608,298	1.9%	
Net assets – end of year	\$ 89,575,360	\$ 87,212,369	\$ 2,362,991	2.7%	



As shown in Chart 6, investment and loan interest income are the principal sources of operating revenue in the Water Operations Fund. Investment income increased 18.3% while loan interest income decreased by 1.5% in 2007. General, administrative and other expenses increased 3.3%, the increase is a combination of annual inflationary type costs and the portion of costs allocated to other funds. Operating income for 2007 increased \$0.8 million (46.9%) due to rising interest rates on unrestricted investments. The average interest rate earned on funds invested with the State Treasurer increased 0.4%, while the COLOTRUST rate increased 0.2%.

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Water Pollution Control Fund

Interest on loans increased \$0.9 million (7.5%) in 2007. Loans executed in previous years contributed to this net increase. Loans funded in 1995, 1999, 2001 and 2002 paid no interest in 2006, because additional interest credits, generated in borrower project accounts, offset the loan interest. In 2007, those loans generated over \$0.6 million in interest because the final application of those additional interest credits had occurred in 2006. The approximately \$93.8 million in new loans executed in late 2005, and in 2006 and 2007, produced \$0.7 million in additional loan interest.

The increase in investment income for 2007 of \$2.9 million (23.3%) can be attributed to several factors. First, 2007 unrestricted cash and equivalents (COLOTRUST) balance increased \$4.9 million (28.6%) over the 2006 year-end balances. In addition to the increase in investments, the average annual COLOTRUST interest rate increased from 4.4% to 4.8%. These changes increased interest on investments by \$0.4 million. Second, the US Treasury bonds adjustment to fair value added \$0.6 million. Finally, the largest impact to investment income was a \$1.8 million increase generated by the investment of bond proceeds in 2006 and 2007.

Bond interest expense increased \$0.7 million in 2007 for reasons similar to the new loan interest increase. In late 2005, and in 2006 and 2007, bonds totaling approximately \$88.8 million were issued and were outstanding throughout 2007. The interest on these bonds added \$1.9 million to the expense for 2007. However, the decreases in amortized interest expense on other bonds limited the net increase to \$0.7 million.

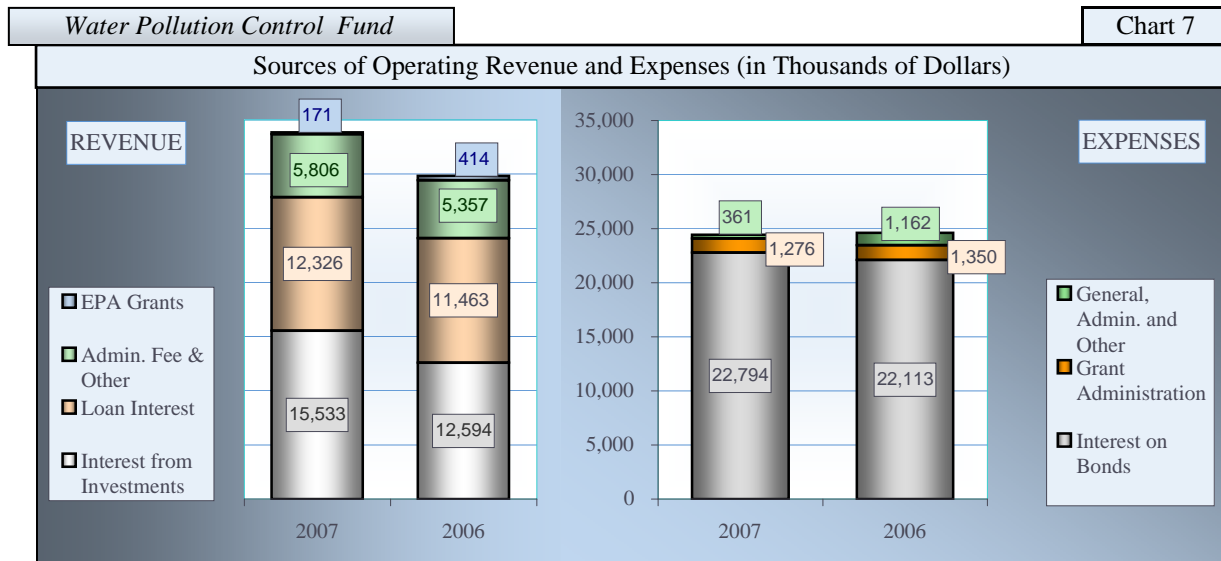
<i>Water Pollution Control Fund</i>	Summary of Changes in Net Assets as of December 31			Schedule 7
	2007	2006	Change	Pct Chg
Operating revenues:				
Interest on investments	\$ 15,533,261	\$ 12,593,698	\$ 2,939,563	23.3%
Interest on loans	12,325,893	11,462,880	863,013	7.5%
Administrative fee and other income	5,805,659	5,356,786	448,873	8.4%
EPA grants-administrative	171,303	414,411	(243,108)	(58.7%)
Total operating revenues	<u>33,836,116</u>	<u>29,827,775</u>	<u>4,008,341</u>	13.4%
Operating expenses:				
Interest on bonds	22,794,027	22,113,311	680,716	3.1%
Grant administration	1,276,115	1,350,070	(73,955)	(5.5%)
General, administrative, and other expenses	360,934	1,161,996	(801,062)	(68.9%)
Total operating expenses	<u>24,431,076</u>	<u>24,625,377</u>	<u>(194,301)</u>	(0.8%)
Operating income	9,405,040	5,202,398	4,202,642	80.8%
EPA capitalization grants	11,809,677	8,878,874	2,930,803	33.0%
Change in net assets	<u>21,214,717</u>	<u>14,081,272</u>	<u>7,133,445</u>	50.7%
Net assets – beginning of year	239,919,523	225,838,251	14,081,272	6.2%
Net assets – end of year	<u>\$ 261,134,240</u>	<u>\$ 239,919,523</u>	<u>\$ 21,214,717</u>	8.8%

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Chart 7 shows the components of operating income and expenses in a comparative format. As discussed above, loan interest income increased \$0.9 million and bond interest expense increased \$0.7 million, while investment income increased \$2.9 million. Loan administrative fee income, which is computed based upon the original loan balances, increased 10.5%, due to the addition of the 2007 loans. Interest on investments plus interest on loans comprised 82.3% of operating income in 2007 and 80.7% in 2006. Bond interest expense contributed 93.3% and 89.8% to operating expense in 2007 and 2006, respectively.

The cost to administer the WPCRF for 2007 was \$1.3 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 agencies of the State provide environmental, technical, outreach and financial analysis services in operating the WPCRF Program.



As previously discussed, a proportionate amount of EPA capitalization grant revenue is recognized for each borrower project requisition. EPA capitalization grant revenue totaled \$11.8 million, including \$3.2 million accrued at year-end, and is consistent with project draws totaling over \$26.7 million from grant funded loans. The \$2.9 million increase is the net result of a \$2.2 million increase in accrued grant funds plus a higher average leveraged ratio (percent of grant funds included in the requisitions) for 2007 requisitions.

Drinking Water Fund

In 2007, interest on investments increased \$1.8 million (39.2%). The largest increase in investment income was generated from the investment of 2006 bond proceeds included in restricted assets. Those investments

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added \$1.4 million to investment interest for 2007. In addition, the \$7.3 million increase in the cash and cash equivalents balances, coupled with a small increase in average interest rates, added to the increase in investment income.

Interest on loans increased \$0.4 million (8.1%) in 2007. Loans executed in 2006 contributed to this net increase. In 2007, three direct loans totaling \$1.6 million were executed. No leveraged loans were executed in 2007.

No bonds were issued in 2007, however, \$49.3 million in DWRF bonds were issued in 2006. Interest expense on the 2006 bonds, which were outstanding for all of 2007, increased by \$1.5 million resulting in a net increase in bond interest expense of \$1.2 million (17.7%).

<i>Drinking Water Fund</i>	Summary of Changes in Net Assets as of December 31				Schedule 8
	2007	2006	Change	Pct Chg	
Operating revenues:					
Interest on investments	\$ 6,289,099	\$ 4,516,776	\$ 1,772,323	39.2%	
Interest on loans	4,850,948	4,486,039	364,909	8.1%	
Administrative fee and other income	2,186,653	1,848,246	338,407	18.3%	
EPA grants	4,817,477	2,857,377	1,960,100	68.6%	
Total operating revenues	<u>18,144,177</u>	<u>13,708,438</u>	<u>4,435,739</u>	32.4%	
Operating expenses:					
Interest on bonds	8,201,924	6,966,125	1,235,799	17.7%	
Grant administration	938,401	1,046,963	(108,562)	(10.4%)	
General, administrative, and other expenses	100,584	91,393	9,191	10.1%	
EPA set asides	4,404,102	2,417,598	1,986,504	82.2%	
Total operating expenses	<u>13,645,011</u>	<u>10,522,079</u>	<u>3,122,932</u>	29.7%	
Operating income	4,499,166	3,186,359	1,312,807	41.2%	
EPA capitalization grants	7,095,314	3,623,256	3,472,058	95.8%	
Change in net assets	11,594,480	6,809,615	4,784,865	70.3%	
Net assets – beginning of year	115,317,319	108,507,704	6,809,615	6.3%	
Net assets – end of year	<u>\$ 126,911,799</u>	<u>\$ 115,317,319</u>	<u>\$ 11,594,480</u>	10.1%	

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 amount of set aside program income and expense is dependent upon the actions of the Water Quality Control Division. The set aside activity between 2007 and 2006 increased by \$2.0 million, an 82.2% increase in expenditures.

The cost to administer the DWRF for 2007 was \$0.9 million which is a 10.4% decrease from 2006. Included in this amount are reimbursed costs paid to the Water Quality Control Division of the Colorado Department of

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Public Health and Environment (\$0.4 million), and the Division of Local Government of the Colorado Department of Local Affairs (\$0.1 million). These State agencies provide environmental, technical, outreach and financial analysis services in operating the DWRF.

EPA capitalization grant revenues increased \$3.5 million (95.8%) in 2007. As discussed at the beginning of this section, a proportionate amount of EPA capitalization grant revenue is recognized for each borrower project requisition funded with grant dollars. Project requisitions for leveraged loans funded with grants increased from \$6.5 million in 2006 to \$15.8 million in 2007. The increase in EPA capitalization grant revenue was the net effect of the \$9.3 million (142.7%) increase in project requisitions of grant funded loans.

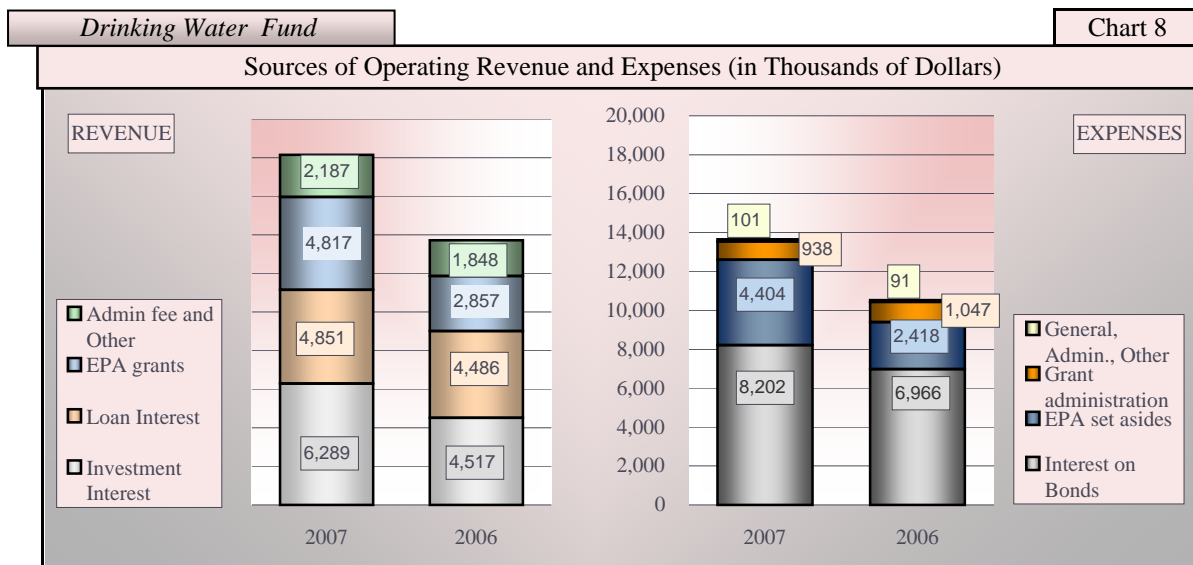


Chart 8 shows the components of operating income and expenses in a comparative format. Interest on investments plus interest on loans comprised 61.4% of operating income in 2007 and 65.7% in 2006. While bond interest expense contributed 60.1% and 66.2% to operating expense in 2007 and 2006, respectively.

Economic Factors:

The demand for financing water and wastewater infrastructure projects is not significantly affected by general economic conditions. The primary factors that affect this demand are:

- More stringent, federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.

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- The need to replace aging infrastructure is expanding.
- Periods of drought affecting Colorado for the past few years has created interest in building additional reservoir storage, transmission projects and acquisition of water rights.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2008. As of December 31, 2007, out of the total amount of EPA capitalization grant funds awarded to the DWRF through 2007 \$15.8 million remains unobligated and available for loans. As of December 31, 2007, out of the total amount of EPA capitalization grant funds awarded to the WPCRF through 2007, \$0.5 million remains unobligated and available for loans.

During 2005 and 2006, disadvantaged community (DC) loan programs were implemented in the DWRF and WPCRF programs. These programs are explained in note 1 in the basic financial statements. Both revolving fund programs strongly support assistance to small communities. By the end of 2007, 25 DC loans had been executed, 15 in the DWRF and ten in the WPCRF with original principal amounts of \$8.1 million and \$7.4 million, respectively. Of the 25 loans, 18 contain zero percent interest rates, and seven contain reduced rates. Administrative fees are not assessed on zero percent loans. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable in light of the benefits to the disadvantaged communities.

Congress has appropriated funds for EPA Clean Water and Drinking Water capitalization grants for 2008. The Authority submitted an application to the EPA, in March, 2008, for the \$5.4 million Clean Water capitalization grant allocated to Colorado. Of the total amount anticipated to be awarded, \$5.2 will be allocated for funding loan activity leaving \$0.2 million (4%) for grant administration. At the same time, the Authority submitted an application to the EPA for the \$14.3 million Drinking Water capitalization grant allocated to Colorado. Of the total amount anticipated to be awarded, \$9.9 million will be allocated for funding loan activity, while \$4.4 million (31%) will be allocated to grant administration and other program set-aside activity.

Additional funding for WPCRF loan activity of approximately \$31.7 million is estimated to be available from the WPCRF reloan account in 2008. Additional funding for DWRF loan activity of approximately \$17.7 million is estimated to be available from the DWRF reloan account in 2008.

During the last six months of 2007, the financial markets were impacted by mortgage defaults. Many financial-related companies, including bond insurers and banks, were impacted due to their ownership of collateralized debt obligations (bundled mortgages) or due to their insuring such obligations. The Authority

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staff is monitoring closely the ratings of the insurers providing bond insurance for the SWRP, WRBP and the WPCRF and the ratings of the counterparties involved with the long-term repurchase agreements in the project and matching accounts of the WPCRF and the DWRP. The Authority provided a material events notice to the appropriate repositories regarding the changes in ratings of Financial Guaranty Insurance Corporation (FGIC), the insurer of the SWRP bonds, on March 3, 2008, and another material events notice on March 28, 2008. The material events notices provided the following:

- > On January 30, 2008, Fitch Ratings downgraded to "AA" from "AAA" its insured rating on all series of Colorado Water Resources and Power Development Authority Small Water Resources Revenue Bonds insured by FGIC. On March 26, 2008, Fitch Ratings downgraded to "BBB" from "AA" its insured rating on all series of Colorado Water Resources and Power Development Authority Small Water Resources Revenue Bonds insured by FGIC.
- > On January 31, 2008, Standard & Poor's Rating Services downgraded to "AA" from "AAA" its insured ratings on all series of Colorado Water Resources and Power Development Authority Small Water Resources Revenue Bonds insured by FGIC. On February 25, 2008, Standard and Poor's Rating Services downgraded to "A" from "AA" its insured ratings on all series of Colorado Water Resources and Power Development Authority Small Water Resources Revenue Bonds insured by FGIC.
- > On February 14, 2008, Moody's Investors Service downgraded to "A3" from "Aaa" its insured ratings on all series of Colorado Water Resources and Power Development Authority Small Water Resources Revenue Bonds insured by FGIC.

Requests for Information

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

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

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Statement of Net Assets

December 31, 2007

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 63,186,435	\$ 21,843,563	\$ 20,709,428	\$ 105,739,426
Federal grants receivable	—	3,233,386	2,106,157	5,339,543
Investment income receivable	242,795	724,310	410,830	1,377,935
Loans receivable	12,669,167	30,717,122	11,217,241	54,603,530
Due from other funds	1,559,564	—	—	1,559,564
Accounts receivable – borrowers	5,621,539	6,467,836	2,027,266	14,116,641
Other assets	13,139	—	—	13,139
Restricted assets:				
Cash and cash equivalents	13,770,188	19,335,988	15,034,092	48,140,268
Investments	10,078,165	54,734,990	29,892,142	94,705,297
Investment income receivable	154,055	1,187,230	663,685	2,004,970
Total current assets	<u>107,295,047</u>	<u>138,244,425</u>	<u>82,060,841</u>	<u>327,600,313</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	13,715,290	11,229,809	265,711	25,210,810
Investments	—	178,106,213	59,404,510	237,510,723
Investment income receivable	55,872	3,384,845	881,495	4,322,212
Advance receivable	3,078,683	—	—	3,078,683
Loans receivable	438,118,332	486,712,543	200,435,242	1,125,266,117
Water depletion rights – Animas-La Plata	6,871,308	—	—	6,871,308
Capital assets – equipment, net of accumulated depreciation of \$96,787	22,101	1,697	1,697	25,495
Other assets	5,436,987	—	—	5,436,987
Total noncurrent assets	<u>467,298,573</u>	<u>679,435,107</u>	<u>260,988,655</u>	<u>1,407,722,335</u>
Total assets	<u>574,593,620</u>	<u>817,679,532</u>	<u>343,049,496</u>	<u>1,735,322,648</u>
Liabilities and Net Assets				
Current liabilities:				
Project costs payable – direct loans	—	8,348,512	4,392,848	12,741,360
Project costs payable – leveraged loans	13,948,641	45,394,484	28,147,340	87,490,465
Bonds payable	13,110,000	27,320,000	9,080,000	49,510,000
Accrued interest payable	5,741,481	7,573,436	2,656,096	15,971,013
Accounts payable – borrowers	5,569,447	—	—	5,569,447
Accounts payable – other	1,480,424	—	—	1,480,424
Due to other funds	—	242,089	1,317,475	1,559,564
Other liabilities	—	584,593	180,252	764,845
Total current liabilities	<u>39,849,993</u>	<u>89,463,114</u>	<u>45,774,011</u>	<u>175,087,118</u>
Noncurrent liabilities:				
Project costs payable – leveraged loans	2,966,399	23,728,000	5,594,011	32,288,410
Bonds payable, net	439,033,061	436,495,331	163,051,485	1,038,579,877
Advance payable	—	3,078,683	—	3,078,683
Debt service reserve deposit	1,861,513	—	—	1,861,513
Deferred revenue	—	626,380	96,503	722,883
Other liabilities	1,307,294	3,153,784	1,621,687	6,082,765
Total noncurrent liabilities	<u>445,168,267</u>	<u>467,082,178</u>	<u>170,363,686</u>	<u>1,082,614,131</u>
Total liabilities	<u>485,018,260</u>	<u>556,545,292</u>	<u>216,137,697</u>	<u>1,257,701,249</u>
Net assets:				
Invested in capital assets	22,101	1,697	1,697	25,495
Restricted	23,876,658	261,132,543	122,520,764	407,529,965
Unrestricted	65,676,601	—	4,389,338	70,065,939
Total net assets	<u>\$ 89,575,360</u>	<u>\$ 261,134,240</u>	<u>\$ 126,911,799</u>	<u>\$ 477,621,399</u>

See Notes to Financial Statements.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Statement of Net Assets

December 31, 2006

Assets	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Current assets:				
Cash and cash equivalents	\$ 56,624,499	\$ 16,989,483	\$ 16,521,062	\$ 90,135,044
Federal grants receivable	—	958,949	1,375,797	2,334,746
Investment income receivable	249,955	562,129	342,950	1,155,034
Loans receivable	14,077,060	28,966,305	11,278,414	54,321,779
Due from other funds	1,013,587	—	—	1,013,587
Accounts receivable – borrowers	5,761,925	5,756,590	1,787,594	13,306,109
Other assets	88,749	—	—	88,749
Restricted assets:				
Cash and cash equivalents	86,951,812	11,984,513	11,301,341	110,237,666
Investments	27,554,808	69,392,145	48,135,922	145,082,875
Investment income receivable	781,727	1,342,150	692,988	2,816,865
Total current assets	<u>193,104,122</u>	<u>135,952,264</u>	<u>91,436,068</u>	<u>420,492,454</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	15,939,804	7,601,059	839,000	24,379,863
Investments	775,000	171,636,606	55,390,024	227,801,630
Investment income receivable	15,011	2,955,409	655,581	3,626,001
Advance receivable	5,369,103	—	—	5,369,103
Loans receivable	450,995,833	475,405,287	210,273,255	1,136,674,375
Water depletion rights – Animas-La Plata	5,133,853	—	—	5,133,853
Capital assets – equipment, net of accumulated depreciation of \$141,738	13,251	5,090	5,090	23,431
Other assets	6,211,035	—	—	6,211,035
Total noncurrent assets	<u>484,452,890</u>	<u>657,603,451</u>	<u>267,162,950</u>	<u>1,409,219,291</u>
Total assets	<u>677,557,012</u>	<u>793,555,715</u>	<u>358,599,018</u>	<u>1,829,711,745</u>
Liabilities and Net Assets				
Current liabilities:				
Project costs payable – direct loans	—	5,561,412	6,538,430	12,099,842
Project costs payable – leveraged loans	101,435,711	58,362,969	45,482,784	205,281,464
Bonds payable	12,620,000	26,465,000	9,145,000	48,230,000
Accrued interest payable	5,802,659	7,308,228	2,502,755	15,613,642
Accounts payable – borrowers	9,316,673	—	—	9,316,673
Accounts payable – other	1,090,298	97,590	124,524	1,312,412
Due to other funds	—	318,603	694,984	1,013,587
Other liabilities	384,480	917,000	435,000	1,736,480
Total current liabilities	<u>130,649,821</u>	<u>99,030,802</u>	<u>64,923,477</u>	<u>294,604,100</u>
Noncurrent liabilities:				
Project costs payable – direct loans	—	1,830,808	839,000	2,669,808
Project costs payable – leveraged loans	4,370,186	14,338,000	4,035,000	22,743,186
Bonds payable, net	452,006,646	428,516,156	172,149,607	1,052,672,409
Advance payable	—	5,369,103	—	5,369,103
Debt service reserve deposit	1,861,513	—	—	1,861,513
Deferred revenue	—	682,890	103,083	785,973
Other liabilities	1,456,477	3,868,433	1,231,532	6,556,442
Total noncurrent liabilities	<u>459,694,822</u>	<u>454,605,390</u>	<u>178,358,222</u>	<u>1,092,658,434</u>
Total liabilities	<u>590,344,643</u>	<u>553,636,192</u>	<u>243,281,699</u>	<u>1,387,262,534</u>
Net assets:				
Invested in capital assets	13,251	5,090	5,090	23,431
Restricted	23,953,490	239,914,433	109,058,934	372,926,857
Unrestricted	63,245,628	—	6,253,295	69,498,923
Total net assets	<u>\$ 87,212,369</u>	<u>\$ 239,919,523</u>	<u>\$ 115,317,319</u>	<u>\$ 442,449,211</u>

See Notes to Financial Statements.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

**Statement of Revenues, Expenses, and Changes in Fund Net Assets
Year ended December 31, 2007**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 21,927,594	\$ 12,325,893	\$ 4,850,948	\$ 39,104,435
Interest on investments	3,626,834	15,533,261	6,289,099	25,449,194
Loan administrative fees	—	5,761,742	2,144,811	7,906,553
EPA grants	—	171,303	4,817,477	4,988,780
Other	100	43,917	41,842	85,859
Total operating revenues	<u>25,554,528</u>	<u>33,836,116</u>	<u>18,144,177</u>	<u>77,534,821</u>
Operating expenses:				
Interest on bonds	22,126,089	22,794,027	8,201,924	53,122,040
Grant administration	—	1,276,115	938,401	2,214,516
Project expenses	276,495	—	—	276,495
General and administrative	788,953	3,393	3,393	795,739
EPA set asides	—	—	4,404,102	4,404,102
Other	—	357,541	97,191	454,732
Total operating expenses	<u>23,191,537</u>	<u>24,431,076</u>	<u>13,645,011</u>	<u>61,267,624</u>
Operating income	2,362,991	9,405,040	4,499,166	16,267,197
EPA capitalization grants	—	11,809,677	7,095,314	18,904,991
Change in net assets	2,362,991	21,214,717	11,594,480	35,172,188
Net assets – beginning of year	<u>87,212,369</u>	<u>239,919,523</u>	<u>115,317,319</u>	<u>442,449,211</u>
Net assets – end of year	<u>\$ 89,575,360</u>	<u>\$ 261,134,240</u>	<u>\$ 126,911,799</u>	<u>\$ 477,621,399</u>

See Notes to Financial Statements.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

**Statement of Revenues, Expenses, and Changes in Fund Net Assets
Year ended December 31, 2006**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 22,258,478	\$ 11,462,880	\$ 4,486,039	\$ 38,207,397
Interest on investments	3,064,960	12,593,698	4,516,776	20,175,434
Surcharge from borrowers	—	43,201	—	43,201
Loan administrative fees	—	5,215,015	1,836,567	7,051,582
EPA grants	—	414,411	2,857,377	3,271,788
Other	820	98,570	11,679	111,069
Total operating revenues	<u>25,324,258</u>	<u>29,827,775</u>	<u>13,708,438</u>	<u>68,860,471</u>
Operating expenses:				
Interest on bonds	22,684,637	22,113,311	6,966,125	51,764,073
Grant administration	—	1,350,070	1,046,963	2,397,033
Project expenses	354,172	—	—	354,172
General and administrative	677,151	3,393	3,393	683,937
EPA set asides	—	—	2,417,598	2,417,598
Other	—	1,158,603	88,000	1,246,603
Total operating expenses	<u>23,715,960</u>	<u>24,625,377</u>	<u>10,522,079</u>	<u>58,863,416</u>
Operating income	1,608,298	5,202,398	3,186,359	9,997,055
EPA capitalization grants	—	8,878,874	3,623,256	12,502,130
Change in net assets	1,608,298	14,081,272	6,809,615	22,499,185
Net assets – beginning of year	<u>85,604,071</u>	<u>225,838,251</u>	<u>108,507,704</u>	<u>419,950,026</u>
Net assets – end of year	<u>\$ 87,212,369</u>	<u>\$ 239,919,523</u>	<u>\$ 115,317,319</u>	<u>\$ 442,449,211</u>

See Notes to Financial Statements.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

**Statement of Cash Flows
Year ended December 31, 2007**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ —	\$ 5,543,469	\$ 2,052,755	\$ 7,596,224
Federal funds received	—	133,272	4,119,213	4,252,485
Miscellaneous income	200	—	—	200
Cash payments for salaries and related benefits	(510,566)	(405,090)	(247,887)	(1,163,543)
Cash payments to other state agencies for services	—	(585,937)	(631,102)	(1,217,039)
Cash payments to vendors	(614,632)	(374,516)	(3,902,751)	(4,891,899)
Net cash provided (used) by operating activities	<u>(1,124,998)</u>	<u>4,311,198</u>	<u>1,390,228</u>	<u>4,576,428</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	—	37,340,427	—	37,340,427
Deposits for option to purchase water depletion rights	4,703	—	—	4,703
Federal funds received	—	9,573,270	7,063,219	16,636,489
Principal paid on bonds	(12,620,000)	(26,465,000)	(9,145,000)	(48,230,000)
Interest paid on bonds	(21,661,541)	(22,559,644)	(8,066,707)	(52,287,892)
Cash payment for bond issuance costs	(77,818)	(478,496)	(84,951)	(641,265)
Net cash used by noncapital financing activities	<u>(34,354,656)</u>	<u>(2,589,443)</u>	<u>(10,233,439)</u>	<u>(47,177,538)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(17,089)	—	—	(17,089)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	18,604,321	63,478,579	20,300,324	102,383,224
Interest received on investments	5,615,852	14,700,784	6,571,714	26,888,350
Interest received on loans	21,973,000	11,776,410	4,696,752	38,446,162
Principal repayments from localities on loans	14,468,333	29,060,865	11,456,119	54,985,317
Cash received from (paid to) other funds	2,290,420	(2,290,420)	—	—
Purchase of investments	(352,678)	(55,093,323)	(6,071,031)	(61,517,032)
Investment in water rights	(1,737,455)	—	—	(1,737,455)
Cash disbursed to localities for loans	(88,978,816)	(46,559,192)	(20,353,411)	(155,891,419)
Cash payment for arbitrage rebate	(235,436)	(961,153)	(409,428)	(1,606,017)
Cash payments of interest to borrowers	(4,995,000)	—	—	(4,995,000)
Net cash provided (used) by investing activities	<u>(33,347,459)</u>	<u>14,112,550</u>	<u>16,191,039</u>	<u>(3,043,870)</u>
Net increase (decrease) in cash and cash equivalents	<u>(68,844,202)</u>	<u>15,834,305</u>	<u>7,347,828</u>	<u>(45,662,069)</u>
Cash and cash equivalents, beginning of year	<u>159,516,115</u>	<u>36,575,055</u>	<u>28,661,403</u>	<u>224,752,573</u>
Cash and cash equivalents, end of year	<u>\$ 90,671,913</u>	<u>\$ 52,409,360</u>	<u>\$ 36,009,231</u>	<u>\$ 179,090,504</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 2,362,991	\$ 9,405,040	\$ 4,499,166	\$ 16,267,197
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	8,239	3,393	3,393	15,025
Accrued sick leave expense	700	—	—	700
Interest on bonds	22,126,089	22,794,027	8,201,924	53,122,040
Cost of issuance proceeds	—	(43,917)	(41,842)	(85,759)
Reduction in office lease deposit	260	—	—	260
Interest on loans	(21,927,594)	(12,325,893)	(4,850,948)	(39,104,435)
Interest on investments	(3,626,834)	(15,533,261)	(6,289,099)	(25,449,194)
Put fees on Treasury bonds	—	49,985	—	49,985
Loan principal forgiven	—	229,087	35,463	264,550
Amortization of deferred revenue	—	(56,510)	(6,580)	(63,090)
Change in assets and liabilities:				
Increase in due from other funds	(611,533)	—	—	(611,533)
Increase in accounts receivable – borrowers	—	(161,764)	(85,475)	(247,239)
(Increase) decrease in other receivables	75,610	(38,031)	(698,265)	(660,686)
Increase in accounts payable – other	467,074	—	—	467,074
Increase (decrease) in due to other funds	—	(10,958)	622,491	611,533
Net cash provided (used) by operating activities	<u>\$ (1,124,998)</u>	<u>\$ 4,311,198</u>	<u>\$ 1,390,228</u>	<u>\$ 4,576,428</u>
Noncash Investing Activities				
Loans receivable issued related to projects payable	<u>\$ —</u>	<u>\$ 42,348,024</u>	<u>\$ 1,592,396</u>	<u>\$ 43,940,420</u>
Reconciliation of Cash and Cash Equivalents to Statement of Net Assets				
Unrestricted cash & equivalents	\$ 63,186,435	\$ 21,843,563	\$ 20,709,428	\$ 105,739,426
Current Restricted cash & equivalents	13,770,188	19,335,988	15,034,092	48,140,268
Non Current Restricted cash & equivalents	13,715,290	11,229,809	265,711	25,210,810
Total Cash and Cash Equivalents	<u>\$ 90,671,913</u>	<u>\$ 52,409,360</u>	<u>\$ 36,009,231</u>	<u>\$ 179,090,504</u>

See Notes to Financial Statements.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Statement of Cash Flows

Year ended December 31, 2006

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ —	\$ 5,096,864	\$ 1,743,273	\$ 6,840,137
Federal funds received	—	467,664	2,633,754	3,101,418
Cash payments for salaries and related benefits	(464,026)	(379,850)	(263,609)	(1,107,485)
Cash payments to other state agencies for services	—	(696,327)	(517,570)	(1,213,897)
Cash payments to vendors	(535,739)	(418,300)	(2,477,215)	(3,431,254)
Net cash provided (used) by operating activities	<u>(999,765)</u>	<u>4,070,051</u>	<u>1,118,633</u>	<u>4,188,919</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	14,724,998	38,137,443	50,382,472	103,244,913
Deposits to refunding bond escrow accounts	(14,420,135)	—	—	(14,420,135)
Deposits for option to purchase water depletion rights	4,070	—	—	4,070
Federal funds received	—	11,235,410	2,749,581	13,984,991
Principal paid on bonds	(12,010,000)	(25,355,000)	(6,630,000)	(43,995,000)
Interest paid on bonds	(21,654,892)	(21,993,406)	(6,637,187)	(50,285,485)
Cash payment for bond issuance costs	(227,917)	(326,200)	(379,502)	(933,619)
Net cash provided (used) by noncapital financing activities	<u>(33,583,876)</u>	<u>1,698,247</u>	<u>39,485,364</u>	<u>7,599,735</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(5,758)	—	—	(5,758)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	90,025,696	64,390,731	8,132,285	162,548,712
Interest received on investments	8,467,193	14,039,972	4,558,557	27,065,722
Interest received on loans	21,620,936	10,904,376	4,251,638	36,776,950
Principal repayments from localities on loans	11,767,083	26,328,008	8,414,528	46,509,619
Cash received from (paid to) other funds	2,604,920	(2,604,920)	—	—
Purchase of investments	(46,686,792)	(56,798,367)	(57,624,580)	(161,109,739)
Investment in water rights	(1,500,262)	—	—	(1,500,262)
Cash disbursed to localities for loans	(119,077,438)	(61,198,734)	(9,693,637)	(189,969,809)
Cash payment for arbitrage rebate	—	(867,126)	—	(867,126)
Cash payments of interest to borrowers	(208,131)	—	—	(208,131)
Net cash used by investing activities	<u>(32,986,795)</u>	<u>(5,806,060)</u>	<u>(41,961,209)</u>	<u>(80,754,064)</u>
Net decrease in cash and cash equivalents	<u>(67,576,194)</u>	<u>(37,762)</u>	<u>(1,357,212)</u>	<u>(68,971,168)</u>
Cash and cash equivalents, beginning of year	<u>227,092,309</u>	<u>36,612,817</u>	<u>30,018,615</u>	<u>293,723,741</u>
Cash and cash equivalents, end of year	<u>\$ 159,516,115</u>	<u>\$ 36,575,055</u>	<u>\$ 28,661,403</u>	<u>\$ 224,752,573</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 1,608,298	\$ 5,202,398	\$ 3,186,359	\$ 9,997,055
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	5,954	3,393	3,393	12,740
Accrued sick leave expense	7,301	—	—	7,301
Interest on bonds	22,684,637	22,113,311	6,966,125	51,764,073
Cost of issuance proceeds	—	(98,570)	(11,679)	(110,249)
Interest on loans	(22,258,478)	(11,462,880)	(4,486,039)	(38,207,397)
Interest on investments	(3,064,529)	(12,593,698)	(4,516,776)	(20,175,003)
Put fees on Treasury bonds	—	49,985	—	49,985
Loan principal forgiven	—	970,807	—	970,807
Amortization of deferred revenue	—	(56,509)	(6,580)	(63,089)
Change in assets and liabilities:				
(Increase) in due from other funds	(287,570)	—	—	(287,570)
(Increase) in accounts receivable – borrowers	—	(104,843)	(86,713)	(191,556)
(Increase) in other receivables	(18,609)	53,253	(223,623)	(188,979)
Increase in accounts payable – other	323,231	—	—	323,231
Increase in due to other funds	—	(6,596)	294,166	287,570
Net cash provided (used) by operating activities	<u>\$ (999,765)</u>	<u>\$ 4,070,051</u>	<u>\$ 1,118,633</u>	<u>\$ 4,188,919</u>
Noncash Investing Activities				
Loans receivable issued related to projects payable	<u>\$ —</u>	<u>\$ 44,592,498</u>	<u>\$ 56,234,254</u>	<u>\$ 100,826,752</u>
Reconciliation of Cash and Cash Equivalents to Statement of Net Assets				
Unrestricted cash & equivalents	\$ 56,624,499	\$ 16,989,483	\$ 16,521,062	\$ 90,135,044
Current Restricted cash & equivalents	86,951,812	11,984,513	11,301,341	110,237,666
Non Current Restricted cash & equivalents	15,939,804	7,601,059	839,000	24,379,863
Total Cash and Cash Equivalents	<u>\$ 159,516,115</u>	<u>\$ 36,575,055</u>	<u>\$ 28,661,403</u>	<u>\$ 224,752,573</u>

See Notes to Financial Statements.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 1: Organization

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

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements 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, or a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization. Under current GASB pronouncements, the Authority has been determined to be a component unit of the State of Colorado (the primary government). As such, the Authority's financial statements are included in the basic financial statements issued by the State.

The Authority was created to initiate, acquire, construct, maintain, repair, and operate, or cause to be operated, projects for the protection, preservation, conservation, upgrading, development, and utilization of the water resources of the State. The Authority is authorized to issue bonds, notes or other obligations which constitute its debt and not debt of the State.

Water Operations Enterprise Fund

One of the activities of the Water Operations Enterprise Fund is to administer the Small Water Resources Projects Program (SWRP). Although the Authority is statutorily authorized to finance individual water resources project loans up to \$500 million, the SWRP is currently limited by contract to \$150 million of total outstanding debt (excluding refunding bonds). All costs of project development may be financed through the SWRP.

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Years Ended December 31, 2007 and 2006**

Note 1: Organization (Continued)

Water Operations Enterprise Fund (continued)

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

In addition to the Small Water Resources Projects Program, in 1998 the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the Small Water Resources Projects Program and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or be used to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net assets.

Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the District) the Authority agreed to fund the District's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for the District's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. During 2002, construction was initiated on the project. The Authority makes construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. Payments to the Bureau totaled \$1,737,455 and \$1,500,262 in 2007 and 2006, respectively. These payments are capitalized as Water depletion rights on the statement of net assets.

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Note 1: Organization (Continued)

Water Operations Enterprise Fund (continued)

Animas-La Plata Project (continued)

In 2002 the Authority entered into a marketing agreement with the District to promote the sale of these water depletion rights. In early 2005 the 2,600 ac-ft of average annual depletion was committed to two entities. The District contracted to purchase 700 ac-ft of average annual depletion and provided an earnest money deposit of \$90,453. In addition the City of Durango executed an agreement giving it the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both parties will be required to pay the remaining amounts due at project completion.

Water Pollution Control Enterprise Fund

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

The WPCRF was created by State statute (CRS 37-98-107.6) in response to the mandate from the Federal Clean Water Act of 1987 (Act). The Authority was authorized statutorily to implement the revolving loan portion of the Act. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on a project eligibility list established in accordance with State statute.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment, and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2007 and 2006, the Authority paid \$583,350 and \$679,750, respectively, in accordance with the agreement. 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 by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to four percent 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, bond proceeds, reloan funds (recycled grant funds) and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

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Note 1: Organization (Continued)

Water Pollution Control Enterprise Fund (continued)

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specified amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve account as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount “reloan” (recycled grant funds) to the reserve account upon bond closing. Earnings on such reserves are used to reduce the loan interest payable by the borrower.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which includes an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements (loans funded from bond proceeds) are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' projects. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate, if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate, if the community's median household income is 61% to 80% of the State's median household income.

Drinking Water Enterprise Fund

Drinking Water Revolving Fund

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

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Note 1: Organization (Continued)

Drinking Water Enterprise Fund (continued)

Drinking Water Revolving Fund - continued

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

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2007 and 2006, the Authority paid \$4,204,271 and \$3,023,736 in accordance with the agreement, which includes set-asides paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment as discussed below. The 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 by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants.

The Authority issues bonds to provide loans to local governmental agencies, either individually or in pools. Loans/grants to borrowers may be provided from federal grants, bond proceeds, reloan funds and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specific amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve fund as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of reloan funds to the reserve account upon bond closing. Earnings on such reserves are used to reduce the loan interest payable by the borrower.

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Note 1: Organization (Continued)

Drinking Water Enterprise Fund (continued)

Drinking Water Revolving Fund - continued

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which includes an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements (loans funded from bond proceeds) are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' projects. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of up to 30 years. These loans carry a 0% interest rate, if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate, if the community's median household income is 61% to 80% of the State's median household income.

Set Asides

The SDWA allows the State to "set aside" up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the 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. Up to 4% of the Authority's capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance 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.

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Note 1: Organization (Continued)

Drinking Water Enterprise Fund (continued)

State Loans

Prior to receiving the award of the federal capitalization grant, the DWRP loaned State-funded monies directly to local governmental agencies.

Note 2: Summary of Significant Accounting Policies

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

(a) Fund Accounting

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

(b) Basis of Accounting

The Authority's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met. As permitted by GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, the Authority elected not to apply Financial Accounting Standards Board pronouncements issued after November 30, 1989.

(c) Cash Equivalents

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

**Colorado Water Resources
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Note 2: Summary of Significant Accounting Policies (Continued)

(d) Loans Receivable

Loans receivable represent outstanding principal amounts lent to borrowers for the construction of water and wastewater projects. An allowance for uncollectible loans receivable has not been established since historical collection experience has shown amounts to be fully collectible 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, state match holding accounts and the Animas-La Plata earnest money deposits and escrow accounts. Leveraged loans receivable provide security for the associated bonds; and loan payments received, net of state match principal and administrative fees, are restricted for payment of bond debt service.

(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 effective interest method over the life of the outstanding bonds. The amortization amount is a component of interest on bonds, and the unamortized deferred costs are reflected as a reduction of bonds payable. The cost of issuing bonds in the Water Operations Fund are recorded as other assets, and are being amortized over the life of the bonds, and amortization is a component of bond interest expense. An advance payment of administrative fees from refunding bond proceeds is recorded as deferred revenue, and is being amortized over the life of the respective bonds. Prepaid loan interest, resulting from a negotiated early loan pay off, is being amortized over the number of years for which interest was prepaid.

Depending on the bond pricing structure, original issue discounts or premiums subtract from, or add to, net bond proceeds. The net proceeds are deposited in borrowers' project accounts and are made available for requisitions. Because the monetary effects of the discounts and premiums are passed through to the borrowers, the Authority makes no provision for amortization of these amounts.

(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 and are recorded in other liabilities in the statement of net assets.

**Colorado Water Resources
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Years Ended December 31, 2007 and 2006**

Note 2: Summary of Significant Accounting Policies (Continued)

(i) Project Costs Payable

Project costs payable represents the liability of amounts loaned to borrowers that have not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability for loans funded from bond proceeds, while project costs payable – direct loans is the liability for loans funded with available cash (reloan) or federal grant dollars, within the respective fund.

(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 34, federal EPA capitalization grants are shown below operating income on the statements of revenues, expenses, and changes in 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.

**Colorado Water Resources
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Years Ended December 31, 2007 and 2006**

Note 2: Summary of Significant Accounting Policies (Continued)

(n) Advance Refunding of Bonds

When favorable market conditions develop, the Authority considers advance refunding earlier bond issues having higher interest rates. The Authority's refunding policy includes a targeted 5% present value savings rate, before the refunding process is considered cost beneficial. Proceeds from the refunding bonds are used to pay bond issuance costs, including estimated future administrative costs of the Authority, and the balance of the proceeds is deposited into the refunded bonds escrow account. At the time of the refunding, the bonds are legally defeased and the bond proceeds are transferred to an escrow account; therefore, the refunded bonds are removed from the general ledger. The Authority's current policy is to pass the refunding benefits through to respective leveraged loan borrowers. The reduction in bond debt service is credited to the loan repayments of the borrowers.

(o) Resource Use

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

(p) Arbitrage Rebate Payable

The Authority accrues a liability for its estimated arbitrage rebate liability due the Federal government. An arbitrage rebate liability is created when, in certain circumstances, the Authority reinvests the proceeds of tax-exempt securities in materially higher yielding taxable securities. The amount the Authority will be required to remit to the Federal government could differ materially from the estimated liability in the near term. Arbitrage rebate payable is included in other liabilities on the statement of net assets.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado government deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Deposits (continued)

At December 31, 2007 and 2006, the Authority's deposits had a bank balance of \$12,362,393 and \$552,552 and a carrying amount of \$12,209,776 and \$211,045, respectively. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$100,000 was insured by federal depository insurance at December 31, 2007 and 2006.

Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures, an amendment of GASB Statement No. 3*, deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, in 2007, \$11,994,053 is deemed to be exposed to custodial credit risk.

	2007	2006
Collateralized by bank's single collateral pool for all public entities, but not held in the Authority's name	\$ 318,340	\$ 452,552
Collateralized with securities held by bank's trust department or agent, but not in the Authority's name	11,944,053	-
Total	\$ 12,262,393	\$ 452,552

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

**Colorado Water Resources
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Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Investments (continued)

- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy authorizes similar investments, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

Colorado Local Government Liquid Asset Trust (the COLOTRUST) is an investment vehicle established for local government entities in Colorado to pool surplus funds and is considered a 2a7-like investment pool. 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.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The risk is evidenced by a rating issued by a nationally recognized statistical rating organization (NRSRO), which regularly rate such obligations. The table below shows the minimum rating required by State statutes, the policy, debt agreements or investment agreements, and the actual rating at year-end. The investment in pooled funds managed by the State Treasurer is not rated and direct obligations of the U.S. government and other debt guaranteed by the U.S. government are exempt from credit risk disclosure.

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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Investments (continued)

Although the policy requires repurchase agreements to be collateralized by authorized securities with a market value no less than 102% of the carrying value of the investment, all existing repurchase agreements specify a collateralization rate of 103% if the securities are direct obligations of the U.S. government and most agreements specify a 105% collateralization rate for authorized agency securities, if allowed. Repurchase agreements provide the flexibility needed by the Authority's loan programs for on demand principal redemption from borrower project accounts as well as scheduled annual redemptions, over a twenty-year period, from bond debt service reserve funds. The ratings of the repurchase agreements below, as of December 31, 2007 and 2006, reflect the rating of the underlying securities held as collateral.

2007					
Deposit or Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits	\$ 12,209,776		X		
Cash held by State Treasurer (see below)	60,429,626	N/A		X	
COLOTRUST PLUS	106,451,102	N/A			AAA
Total cash and cash equivalents	<u>179,090,504</u>				
U.S. Treasury Notes - SLGS	11,305,435	N/A	X		
U.S. Treasury Bonds	9,227,134	N/A	X		
Repurchase Agreements-collateralized	311,683,451				See Detail Below
Total Investments	<u>332,216,020</u>				
Total cash and invested funds	<u>\$ 511,306,524</u>				

2006					
Deposit or Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits	\$ 211,045		X		
Cash held by State Treasurer (see below)	60,812,697	N/A		X	
COLOTRUST PLUS	106,452,166	N/A			AAA
COLOTRUST PRIME	57,276,665	N/A			AAA
Total cash and cash equivalents	<u>224,752,573</u>				
U.S. Treasury Notes - SLGS	14,758,704	N/A	X		
U.S. Treasury Bonds	9,029,428	N/A	X		
Repurchase Agreements-collateralized	349,096,373				See Detail Below
Total Investments	<u>372,884,505</u>				
Total cash and invested funds	<u>\$ 597,637,078</u>				

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Investments (continued)

Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements, as of December 31, 2007 and 2006:

		2007		
		Collateral Securities		
		Custodian		
	Exempt From Disclosure	Portfolio Percent	NRSRO Rating	
U.S. Treasuries and other direct obligations	X	5.1%		
Government agencies		94.9%	AAA	
Financial Corporation (FDIC)		0.0%	AAA	
Total		100.0%		

		2006		
		Collateral Securities		
		Custodian		
	Exempt From Disclosure	Portfolio Percent	NRSRO Rating	
U.S. Treasuries and other direct obligations	X	7.6%		
Government agencies		92.3%	AAA	
Financial Corporation (FDIC)		0.1%	AAA	
Total		100.0%		

**Colorado Water Resources
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**Notes to Financial Statements
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Note 3: Deposits and Investments (Continued)

Investments (continued)

The cash held by the State Treasurer is invested in the types of securities shown below as disclosed in the State Treasurer's report as of December 31, 2007 and 2006:

	2007						Portfolio Percent
	Credit Rating of Pool Securities						
	A1/P1	AAA	AA	A	BBB	Other	
Asset Backed		100.0%					15.0%
Corporates		10.6%	43.1%	42.4%	3.9%		9.1%
Mortgage Securities		100.0%					3.6%
Commercial Paper	100.0%						20.9%
Treasuries		100.0%					9.3%
Federal Agencies		100.0%					33.8%
Certificates of Deposit						100.0%	1.2%
Money Market Funds						100.0%	7.1%
Total Portfolio	20.9%	62.6%	3.9%	3.9%	0.4%	8.3%	100.0%

	2006						Portfolio Percent
	Credit Rating of Pool Securities						
	A1/P1	AAA	AA	A	BBB	Other	
Asset Backed		100.0%					17.0%
Corporates		8.9%	37.6%	53.5%			11.3%
Mortgage Securities		100.0%					2.1%
Commercial Paper		18.7%	24.2%	23.7%		33.4% *	26.1%
Treasuries		100.0%					11.9%
Federal Agencies		100.0%					26.4%
Certificates of Deposit						100.0%	0.9%
Money Market Funds		100.0%				100.0%	4.3%
Total Portfolio	0.0%	63.3%	10.6%	12.2%	0.0%	13.9%	100.0%

* The senior debt of the issuers are Ba1 & B1, but the asset backed commercial paper programs are rated A1+, P1

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Note 3: Deposits and Investments (Continued)

Investments (continued)

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (*e.g.*, broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The schedules below show repurchase agreements totaling \$311,683,451 and \$349,096,373 as of December 31, 2007 and 2006, respectively, were acquired by the Authority's trustee, and the investments are held in the trustee's bank account at the Federal Reserve in book entry form. Consequently, the trustee is considered to be the purchaser as well as the custodian of the investments. Because the investments are not held in the Authority's name, the entire balance of repurchase agreements is subject to custodial credit risk. The policy does not limit custodial credit risk; however, the Board approves each repurchase agreement in conjunction with an associated bond resolution.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. Pooled investments and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. Investments that represent 5% or more of total investments are shown in the tables below.

The schedules below show that five repurchase agreement providers (eligible providers) exceed 5% of total funds invested as of December 31, 2007 and 2006. Only a limited number of eligible providers offer this type of investment agreement, which results in a higher level of investment concentration. To ensure a price that equals fair market value the Authority makes a good faith effort to meet the safe harbor provision of Treasury Regulation Sec. 1.148-5(d)(6)(iii), which requires a minimum of three bids be obtained from eligible providers. The fair market value is then used to determine the yield for arbitrage purposes. The policy does not limit the concentration of repurchase agreements with any one eligible provider.

**Colorado Water Resources
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**Notes to Financial Statements
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Note 3: Deposits and Investments (Continued)

Investments (continued)

2007			
Investment Type	Fair Value	Exempt From Disclosure	Percent of Total Invested
Cash held by State Treasurer	\$ 60,429,626		12.1%
COLOTRUST PLUS	106,451,102	X	N/A
U.S. Treasury Notes - SLGS	11,305,435	X	N/A
U.S. Treasury Bonds	9,227,134	X	N/A
	<u>187,413,297</u>		
Repurchase Agreements-collateralized			
Trinity Plus Funding Company LLC	67,913,436		13.6%
MBIA Asset Management LLC	19,387,449	X	N/A
HSBC Bank USA N.A.	919,393	X	N/A
Westdeutsche Landesbank	931,135	X	N/A
Salomon Reinvestment Co./Citigroup Global	41,556,358		8.3%
American International Group	74,037,684		14.8%
FSA Capital Management Services LLC	62,374,415		12.5%
Societe Generale	44,563,581		8.9%
	<u>311,683,451</u>		
Total funds invested	\$ <u>499,096,748</u>		
2006			
Investment Type	Fair Value	Exempt From Disclosure	Percent of Total Invested
Cash held by State Treasurer	\$ 60,812,697		10.2%
COLOTRUST PLUS	106,452,166	X	N/A
COLOTRUST PRIME	57,276,665	X	N/A
U.S. Treasury Notes - SLGS	14,758,704	X	N/A
U.S. Treasury Bonds	9,029,428	X	N/A
	<u>248,329,660</u>		
Repurchase Agreements-collateralized			
Trinity Plus Funding Company LLC	87,399,107		14.6%
MBIA Asset Management LLC	30,759,663		5.1%
HSBC Bank USA N.A.	809,351	X	N/A
Westdeutsche Landesbank	1,020,710	X	N/A
Salomon Reinvestment Co./Citigroup Global	49,076,690		8.2%
American International Group	94,931,877		15.9%
FSA Capital Management Services LLC	85,098,975		14.2%
	<u>349,096,373</u>		
Total funds invested	\$ <u>597,426,033</u>		

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Investments (continued)

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

As of December 31, 2007 and 2006, the Authority had the following investments and maturities.

2007				
Maturity	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	Repurchase Agreements	Total Investments
2008	\$ 3,572,453	\$ 51,918	\$ 91,080,926	\$ 94,705,297
2009	3,559,249	410,428	33,533,849	37,503,526
2010	2,489,256	1,657,313	12,283,907	16,430,476
2011	1,047,857	3,231,260	12,596,746	16,875,863
2012	377,353	2,330,397	12,972,904	15,680,654
2013-2017	259,267	1,545,818	65,536,960	67,342,045
2018-2022	-	-	54,399,954	54,399,954
2023-2027	-	-	27,878,342	27,878,342
2028-2029	-	-	1,399,863	1,399,863
Total	<u>\$ 11,305,435</u>	<u>\$ 9,227,134</u>	<u>\$ 311,683,451</u>	<u>\$ 332,216,020</u>

2006				
Maturity	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	Repurchase Agreements	Total Investments
2007	\$ 3,453,268	-	\$ 141,629,607	\$ 145,082,875
2008	3,572,453	50,870	24,662,955	28,286,278
2009	3,559,249	402,144	16,468,953	20,430,346
2010	2,489,256	1,623,861	11,639,668	15,752,785
2011	1,047,857	3,164,190	11,944,416	16,156,463
2012-2016	636,621	3,788,363	61,729,755	66,154,739
2017-2021	-	-	51,458,287	51,458,287
2022-2026	-	-	26,334,229	26,334,229
2027-2028	-	-	3,228,503	3,228,503
Total	<u>\$ 14,758,704</u>	<u>\$ 9,029,428</u>	<u>\$ 349,096,373</u>	<u>\$ 372,884,505</u>

**Colorado Water Resources
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Years Ended December 31, 2007 and 2006**

Note 3: Deposits and Investments (Continued)

Investments (continued)

The U.S. treasury bonds, with maturity dates after 2007, are held in debt service reserve funds that secure certain revenue bonds in the WPCRF, and are subject to put agreements. These agreements allow the Authority to sell or “put” treasury bonds to the counterparty in the event of a loan receivable default, and the proceeds would be used to pay bond debt service. The agreements include schedules containing put prices that correspond to the WPCRF bond debt service dates. Each agreement also contains mandatory put dates and prices that allow for the sale of the treasury bonds, thereby allowing the Authority to use the proceeds to fund future loans.

As previously discussed, the Authority had \$60,429,626 and \$60,812,697 as of December 31, 2007 and 2006, respectively, invested in the pool maintained by the State Treasurer, and that pool had an average maturity of 13.3 and 15.4 months as of December 31, 2007 and 2006. The Authority’s investment represents approximately 1.3% of the total pool as of December 31, 2007 and 2006.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2007 and 2006:

	<u>Balance January 1, 2007</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2007</u>
Water Operations Fund:				
Small Water Resources				
Program	\$ 96,685,833	\$ —	\$ 6,308,334	\$ 90,377,499
Water Revenue Bond				
Program	366,570,000	—	6,160,000	360,410,000
Interim loans	1,817,060	182,940	2,000,000	—
Water Pollution Control Fund:				
Direct loans	25,378,837	5,225,000	1,676,456	28,927,381
Leveraged loans	478,992,755	37,123,024	27,613,495	488,502,284
Drinking Water Fund:				
Direct loans	24,554,279	1,592,397	1,341,197	24,805,479
Leveraged loans	196,997,390	—	10,150,386	186,847,004
	<u>1,190,996,154</u>	<u>\$ 44,123,361</u>	<u>\$ 55,249,868</u>	<u>1,179,869,647</u>
Less current portion	54,321,779			<u>54,603,530</u>
Noncurrent portion	<u>\$ 1,136,674,375</u>			<u>\$ 1,125,266,117</u>

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 4: Loans Receivable (Continued)

	<u>Balance January 1, 2006</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2006</u>
Water Operations Fund:				
Small Water Resources Program	\$ 102,497,916	\$ —	\$ 5,812,083	\$ 96,685,833
Water Revenue Bond Program	372,525,000	—	5,955,000	366,570,000
Interim loans	1,099,845	717,215	—	1,817,060
Water Pollution Control Fund:				
Direct loans	13,627,056	12,808,699	1,056,918	25,378,837
Leveraged loans	465,560,415	39,674,238	26,241,898	478,992,755
Drinking Water Fund:				
Direct loans	15,460,363	9,997,722	903,806	24,554,279
Leveraged loans	150,210,971	54,327,241	7,540,822	196,997,390
	<u>1,120,981,566</u>	<u>\$ 117,525,115</u>	<u>\$ 47,510,527</u>	<u>1,190,996,154</u>
Less current portion	<u>47,419,031</u>			<u>54,321,779</u>
Noncurrent portion	<u>\$ 1,073,562,535</u>			<u>\$ 1,136,674,375</u>

Scheduled maturities of the loans receivable are as follows as of December 31, 2007:

	<u>Water Operations</u>		<u>WPCRF</u>		<u>DWRF</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2008	\$ 12,669,167	\$ 21,163,658	\$ 30,717,122	\$ 13,003,822	\$ 11,217,241	\$ 5,013,035	\$ 54,603,530	\$ 39,180,515
2009	12,959,166	20,718,287	31,988,363	13,117,598	11,616,842	4,943,554	56,564,371	38,779,439
2010	14,915,834	20,108,182	32,815,251	12,351,628	12,621,037	4,705,278	60,352,122	37,165,088
2011	17,268,333	19,452,832	33,602,704	11,481,866	13,690,871	4,398,385	64,561,908	35,333,083
2012	17,884,167	18,661,689	32,260,405	10,549,654	14,059,238	4,080,160	64,203,810	33,291,503
2013-2017	82,952,500	81,334,833	146,357,065	39,919,620	71,357,773	14,786,521	300,667,338	136,040,974
2018-2022	75,299,167	62,909,620	130,675,865	20,407,338	55,449,355	6,170,047	261,424,387	89,487,005
2023-2027	53,744,165	46,593,798	76,224,015	5,432,408	19,042,440	1,154,828	149,010,620	53,181,034
2028-2032	56,490,000	34,523,963	2,788,875	64,408	1,653,958	26,358	60,932,833	34,614,729
2033-2037	74,905,000	16,869,006	—	—	933,153	7,698	75,838,153	16,876,704
2038-2042	25,720,000	5,758,988	—	—	10,575	79	25,730,575	5,759,067
2043	5,980,000	313,949	—	—	—	—	5,980,000	313,949
Total	<u>\$ 450,787,499</u>	<u>\$ 348,408,805</u>	<u>\$ 517,429,665</u>	<u>\$ 126,328,342</u>	<u>\$ 211,652,483</u>	<u>\$ 45,285,943</u>	<u>\$ 1,179,869,647</u>	<u>\$ 520,023,090</u>

**Colorado Water Resources
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Note 4: Loans Receivable (Continued)

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 Projects Program loans receivable have interest rates of 3.96% to 7.19% and have scheduled final maturity dates of 2008 to 2023. The Water Revenue Bonds Program loans receivable have interest rates of 1.92% to 7.08% and have scheduled maturity dates of 2009 to 2043.

The WPCRF direct loans receivable have interest rates of 0.00% to 5.17% and have maturity dates of 2010 to 2028. The WPCRF leveraged loans receivable have interest rates of 3.21% to 5.20% and have scheduled final maturity dates of 2009 to 2028.

The Drinking Water Fund direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2012 to 2038. The Drinking Water Fund leveraged loans receivable have interest rates of 3.03% to 4.60% and have scheduled final maturity dates of 2014 to 2028.

Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2007 and 2006 was as follows:

	2007			
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$ 165,169	\$ 17,089	\$ 59,976	\$ 122,282
Less accumulated depreciation for equipment	<u>(141,738)</u>	<u>(15,025)</u>	<u>(59,976)</u>	<u>(96,787)</u>
	<u>\$ 23,431</u>	<u>\$ 2,064</u>	<u>\$ -</u>	<u>\$ 25,495</u>
	2006			
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$ 163,513	\$ 5,761	\$ 4,105	\$ 165,169
Less accumulated depreciation for equipment	<u>(133,103)</u>	<u>(12,740)</u>	<u>(4,105)</u>	<u>(141,738)</u>
	<u>\$ 30,410</u>	<u>\$ (6,979)</u>	<u>\$ -</u>	<u>\$ 23,431</u>

Depreciation expense for the years ended December 31, 2007 and 2006 was \$15,025 and \$12,740, respectively.

**Colorado Water Resources
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**Notes to Financial Statements
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Note 6: Noncurrent Liabilities

Other than Bonds

Noncurrent liability activity, other than bonds, for the year ended December 31, 2007, was as follows:

	<u>Balance January 1, 2007</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2007</u>	<u>Current portion</u>
Water Operations:					
Project costs payable – leveraged loans	\$ 105,805,897	\$ —	\$ 88,890,857	\$ 16,915,040	\$ 13,948,641
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Other liabilities	1,840,957	336,314	869,977	1,307,294	—
Total water operations	<u>\$ 109,508,367</u>	<u>\$ 336,314</u>	<u>\$ 89,760,834</u>	<u>\$ 20,083,847</u>	<u>\$ 13,948,641</u>
Water Pollution Control:					
Project costs payable – direct loans	\$ 7,392,220	\$ 5,225,000	\$ 4,268,708	\$ 8,348,512	\$ 8,348,512
Project costs payable – leveraged loans	72,700,969	38,712,000	42,290,485	69,122,484	45,394,484
Advance payable	5,369,103	1,709,580	4,000,000	3,078,683	—
Deferred revenue	682,890	—	56,510	626,380	—
Other liabilities	4,785,433	1,054,241	2,101,297	3,738,377	584,593
Total water pollution control	<u>\$ 90,930,615</u>	<u>\$ 46,700,821</u>	<u>\$ 52,717,000</u>	<u>\$ 84,914,436</u>	<u>\$ 54,327,589</u>
Drinking Water:					
Project costs payable – direct loans	\$ 7,377,430	\$ 1,592,397	\$ 4,576,979	\$ 4,392,848	\$ 4,392,848
Project costs payable – leveraged loans	49,517,784	—	15,776,433	33,741,351	28,147,340
Deferred revenue	103,083	—	6,580	96,503	—
Other liabilities	1,666,532	780,009	644,602	1,801,939	180,252
Total drinking water	<u>\$ 58,664,829</u>	<u>\$ 2,372,406</u>	<u>\$ 21,004,594</u>	<u>\$ 40,032,641</u>	<u>\$ 32,720,440</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 14,769,650	\$ 6,817,397	\$ 8,845,687	\$ 12,741,360	\$ 12,741,360
Project costs payable – leveraged loans	228,024,650	38,712,000	146,957,775	119,778,875	87,490,465
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Advance payable	5,369,103	1,709,580	4,000,000	3,078,683	—
Deferred revenue	785,973	—	63,090	722,883	—
Other liabilities	8,292,922	2,170,564	3,615,876	6,847,610	764,845
Total enterprise funds	<u>\$ 259,103,811</u>	<u>\$ 49,409,541</u>	<u>\$ 163,482,428</u>	<u>\$ 145,030,924</u>	<u>\$ 100,996,670</u>

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**Notes to Financial Statements
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Note 6: Noncurrent Liabilities (Continued)

Other than Bonds (continued)

Noncurrent liability activity, other than bonds, for the year ended December 31, 2006, was as follows:

	Balance January 1, 2006	Additions	Reductions	Balance December 31, 2006	Current portion
Water Operations:					
Project costs payable – leveraged loans	\$ 223,918,878	\$ —	\$ 118,112,981	\$ 105,805,897	\$ 101,435,711
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Other liabilities	1,820,649	20,921	613	1,840,957	384,480
Total water operations	<u>\$ 227,601,040</u>	<u>\$ 20,921</u>	<u>\$ 118,113,594</u>	<u>\$ 109,508,367</u>	<u>\$ 101,820,191</u>
Water Pollution Control:					
Project costs payable – direct loans	\$ 691,700	\$ 12,808,699	\$ 6,108,179	\$ 7,392,220	\$ 5,561,412
Project costs payable – leveraged loans	87,891,524	39,900,000	55,090,555	72,700,969	58,362,969
Advance payable	7,974,023	1,395,080	4,000,000	5,369,103	—
Deferred revenue	760,542	—	77,652	682,890	—
Other liabilities	4,390,735	1,598,770	1,204,072	4,785,433	917,000
Total water pollution control	<u>\$ 101,708,524</u>	<u>\$ 55,702,549</u>	<u>\$ 66,480,458</u>	<u>\$ 90,930,615</u>	<u>\$ 64,841,381</u>
Drinking Water:					
Project costs payable – direct loans	\$ 603,674	\$ 9,997,722	\$ 3,223,966	\$ 7,377,430	\$ 6,538,430
Project costs payable – leveraged loans	1,142,556	54,875,000	6,499,772	49,517,784	45,482,784
Deferred revenue	109,663	—	6,580	103,083	—
Other liabilities	1,080,566	734,890	148,924	1,666,532	435,000
Total drinking water	<u>\$ 2,936,459</u>	<u>\$ 65,607,612</u>	<u>\$ 9,879,242</u>	<u>\$ 58,664,829</u>	<u>\$ 52,456,214</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 1,295,374	\$ 22,806,421	\$ 9,332,145	\$ 14,769,650	\$ 12,099,842
Project costs payable – leveraged loans	312,952,958	94,775,000	179,703,308	228,024,650	205,281,464
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Advance payable	7,974,023	1,395,080	4,000,000	5,369,103	—
Deferred revenue	870,205	—	84,232	785,973	—
Other liabilities	7,291,950	2,354,581	1,353,609	8,292,922	1,736,480
Total enterprise funds	<u>\$ 332,246,023</u>	<u>\$ 121,331,082</u>	<u>\$ 194,473,294</u>	<u>\$ 259,103,811</u>	<u>\$ 219,117,786</u>

**Colorado Water Resources
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**Notes to Financial Statements
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Note 6: Noncurrent Liabilities (Continued)

Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2007:

	<u>Balance January 1, 2007</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2007</u>
Water Operations:				
Small Water Resources Projects Program:				
1992 Series B	\$ 495,000	\$ —	\$ 240,000	\$ 255,000
1993 Series A	3,190,000	—	745,000	2,445,000
1994 Series A	2,495,000	—	315,000	2,180,000
1996 Series A	3,735,000	—	320,000	3,415,000
1997 Series A	3,340,000	—	460,000	2,880,000
1997 Series B	7,320,000	—	1,155,000	6,165,000
1998 Series A	5,580,000	—	360,000	5,220,000
1998 Series B	9,290,000	—	1,370,000	7,920,000
2000 Series A	11,560,000	—	685,000	10,875,000
2001 Series A	14,145,000	—	275,000	13,870,000
2002 Series A	13,945,000	—	180,000	13,765,000
2003 Series A	9,180,000	—	220,000	8,960,000
2006 Series A	13,970,000	—	150,000	13,820,000
	<u>98,245,000</u>	<u>—</u>	<u>6,475,000</u>	<u>91,770,000</u>
Water Revenue Bonds Program:				
1998 Taxable Series	1,815,000	—	210,000	1,605,000
2003 Series A	12,270,000	—	530,000	11,740,000
2003 Series B	2,040,000	—	665,000	1,375,000
2004 Series A	13,345,000	—	525,000	12,820,000
2004 Series B	19,705,000	—	5,000	19,700,000
2004 Series C	17,965,000	—	1,765,000	16,200,000
2004 Series D	103,465,000	—	1,050,000	102,415,000
2004 Series E	3,275,000	—	140,000	3,135,000
2005 Series A	53,115,000	—	880,000	52,235,000
2005 Series B	2,220,000	—	85,000	2,135,000
2005 Series C	8,020,000	—	150,000	7,870,000
2005 Series D	100,000,000	—	—	100,000,000
2005 Series E	26,270,000	—	—	26,270,000
2005 Series F	3,590,000	—	140,000	3,450,000
	<u>367,095,000</u>	<u>—</u>	<u>6,145,000</u>	<u>360,950,000</u>
Total Water Operations	465,340,000	\$ —	\$ 12,620,000	452,720,000
Less deferred costs	(713,354)			(576,939)
Less current portion	(12,620,000)			(13,110,000)
Noncurrent bonds payable - Water Operations	\$ <u>452,006,646</u>			\$ <u>439,033,061</u>

**Colorado Water Resources
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Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

	<u>Balance January 1, 2007</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2007</u>
Water Pollution Control				
Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	\$ 240,000	\$ —	\$ 75,000	\$ 165,000
1990 Series A	80,000	—	35,000	45,000
1991 Series A	1,055,000	—	300,000	755,000
1991 Series B	695,000	—	230,000	465,000
1992 Series A	435,000	—	100,000	335,000
1992 Series B	1,265,000	—	260,000	1,005,000
1994 Series A	700,000	—	155,000	545,000
1995 Series A	1,055,000	—	185,000	870,000
1996 Series A	310,000	—	45,000	265,000
1997 Series A	4,365,000	—	1,685,000	2,680,000
1998 Series A	4,625,000	—	1,615,000	3,010,000
1998 Series B	2,770,000	—	675,000	2,095,000
1999 Series A	7,745,000	—	2,125,000	5,620,000
2000 Series A	7,730,000	—	1,455,000	6,275,000
2001 Series A	19,510,000	—	3,015,000	16,495,000
2002 Series A	47,640,000	—	2,125,000	45,515,000
2002 Series B	20,990,000	—	680,000	20,310,000
2003 Series A	13,275,000	—	655,000	12,620,000
2004 Series A	57,490,000	—	110,000	57,380,000
2005 Series A	38,715,000	—	1,410,000	37,305,000
2005 Series B	16,640,000	—	665,000	15,975,000
2006 Series A	23,270,000	—	900,000	22,370,000
2006 Series B	14,195,000	—	565,000	13,630,000
2007 Series A	—	35,330,000	—	35,330,000
	<u>284,795,000</u>	<u>35,330,000</u>	<u>19,065,000</u>	<u>301,060,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
1996 Series A	17,085,000	—	2,660,000	14,425,000
2001 Series A	38,450,000	—	4,390,000	34,060,000
2004 Series A	35,800,000	—	350,000	35,450,000
2005 Series A and A2	78,040,000	—	—	78,040,000
	<u>169,375,000</u>	<u>—</u>	<u>7,400,000</u>	<u>161,975,000</u>
Total Water Pollution Control Revolving Fund	454,170,000	\$ <u>35,330,000</u>	\$ <u>26,465,000</u>	463,035,000
Deferred (costs) benefits	811,156			780,331
Less current portion	<u>(26,465,000)</u>			<u>(27,320,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	\$ <u>428,516,156</u>			\$ <u>436,495,331</u>

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

	<u>Balance January 1, 2007</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2007</u>
Drinking Water Revolving Fund:				
Revenue Bonds:				
1997 Series A	\$ 15,690,000	\$ —	\$ 1,155,000	\$ 14,535,000
1998 Series A	10,640,000	—	700,000	9,940,000
1999 Series A	31,435,000	—	2,430,000	29,005,000
2000 Series A	8,275,000	—	1,440,000	6,835,000
2002 Series A	14,055,000	—	715,000	13,340,000
2003 Series A	19,875,000	—	320,000	19,555,000
2003 Series B	11,680,000	—	530,000	11,150,000
2006 Series A	11,275,000	—	380,000	10,895,000
2006 Series B	38,045,000	—	1,470,000	36,575,000
	<u>160,970,000</u>	<u>—</u>	<u>9,140,000</u>	<u>151,830,000</u>
 Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	20,125,000	—	5,000	20,120,000
Total Drinking Water Revolving Fund	181,095,000	\$ <u>—</u>	\$ <u>9,145,000</u>	171,950,000
Deferred (costs) benefits	199,607			181,485
Less current portion	<u>(9,145,000)</u>			<u>(9,080,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	\$ <u>172,149,607</u>			\$ <u>163,051,485</u>
 Total enterprise funds:				
Revenue bonds at par	\$ 1,100,605,000	\$ <u>35,330,000</u>	\$ <u>48,230,000</u>	\$ 1,087,705,000
Deferred (costs) benefits	297,409			384,877
Current portion	<u>(48,230,000)</u>			<u>(49,510,000)</u>
Noncurrent bonds payable, net	\$ <u>1,052,672,409</u>			\$ <u>1,038,579,877</u>

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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

The following is an analysis of changes in bonds payable for the year ended December 31, 2006:

	<u>Balance January 1, 2006</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2006</u>
Water Operations:				
Small Water Resources Projects Program:				
1992 Series B	\$ 675,000	\$ —	\$ 180,000	\$ 495,000
1993 Series A	3,895,000	—	705,000	3,190,000
1994 Series A	3,130,000	—	635,000	2,495,000
1996 Series A	4,165,000	—	430,000	3,735,000
1997 Series A	6,840,000	—	3,500,000	3,340,000
1997 Series B	8,415,000	—	1,095,000	7,320,000
1998 Series A	5,920,000	—	340,000	5,580,000
1998 Series B	10,555,000	—	1,265,000	9,290,000
2000 Series A	22,425,000	—	10,865,000	11,560,000
2001 Series A	14,425,000	—	280,000	14,145,000
2002 Series A	14,120,000	—	175,000	13,945,000
2003 Series A	9,400,000	—	220,000	9,180,000
2006 Series A	—	13,970,000	—	13,970,000
	<u>103,965,000</u>	<u>13,970,000</u>	<u>19,690,000</u>	<u>98,245,000</u>
Water Revenue Bonds Program:				
1998 Taxable Series	2,015,000	—	200,000	1,815,000
2003 Series A	12,790,000	—	520,000	12,270,000
2003 Series B	2,695,000	—	655,000	2,040,000
2004 Series A	13,855,000	—	510,000	13,345,000
2004 Series B	19,710,000	—	5,000	19,705,000
2004 Series C	19,695,000	—	1,730,000	17,965,000
2004 Series D	104,465,000	—	1,000,000	103,465,000
2004 Series E	3,410,000	—	135,000	3,275,000
2005 Series A	53,970,000	—	855,000	53,115,000
2005 Series B	2,300,000	—	80,000	2,220,000
2005 Series C	8,170,000	—	150,000	8,020,000
2005 Series D	100,000,000	—	—	100,000,000
2005 Series E	26,270,000	—	—	26,270,000
2005 Series F	3,690,000	—	100,000	3,590,000
	<u>373,035,000</u>	<u>—</u>	<u>5,940,000</u>	<u>367,095,000</u>
Total Water Operations	477,000,000	\$ <u>13,970,000</u>	\$ <u>25,630,000</u>	465,340,000
Less deferred costs	(501,667)			(713,354)
Less current portion	<u>(12,010,000)</u>			<u>(12,620,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 464,488,333</u>			<u>\$ 452,006,646</u>

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Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

	<u>Balance January 1, 2006</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2006</u>
Water Pollution Control Revolving Fund - Clean Water Revenue Bonds:				
1989 Series A	\$ 325,000	\$ —	\$ 85,000	\$ 240,000
1990 Series A	120,000	—	40,000	80,000
1991 Series A	1,385,000	—	330,000	1,055,000
1991 Series B	960,000	—	265,000	695,000
1992 Series A	545,000	—	110,000	435,000
1992 Series B	1,550,000	—	285,000	1,265,000
1994 Series A	875,000	—	175,000	700,000
1995 Series A	1,250,000	—	195,000	1,055,000
1996 Series A	1,580,000	—	1,270,000	310,000
1997 Series A	5,985,000	—	1,620,000	4,365,000
1998 Series A	6,205,000	—	1,580,000	4,625,000
1998 Series B	3,415,000	—	645,000	2,770,000
1999 Series A	9,815,000	—	2,070,000	7,745,000
2000 Series A	9,140,000	—	1,410,000	7,730,000
2001 Series A	22,445,000	—	2,935,000	19,510,000
2002 Series A	49,690,000	—	2,050,000	47,640,000
2002 Series B	21,660,000	—	670,000	20,990,000
2003 Series A	13,930,000	—	655,000	13,275,000
2004 Series A	57,600,000	—	110,000	57,490,000
2005 Series A	40,090,000	—	1,375,000	38,715,000
2005 Series B	17,350,000	—	710,000	16,640,000
2006 Series A	—	23,270,000	—	23,270,000
2006 Series B	—	14,195,000	—	14,195,000
	<u>265,915,000</u>	<u>37,465,000</u>	<u>18,585,000</u>	<u>284,795,000</u>
Wastewater Revolving Fund Refunding Revenue Bonds:				
1996 Series A	19,555,000	—	2,470,000	17,085,000
2001 Series A	42,625,000	—	4,175,000	38,450,000
2004 Series A	35,925,000	—	125,000	35,800,000
2005 Series A and A2	78,040,000	—	—	78,040,000
	<u>176,145,000</u>	<u>—</u>	<u>6,770,000</u>	<u>169,375,000</u>
Total Water Pollution Control Revolving Fund	442,060,000	\$ <u>37,465,000</u>	\$ <u>25,355,000</u>	454,170,000
Deferred (costs) benefits	832,372			811,156
Less current portion	<u>(24,425,000)</u>			<u>(26,465,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	\$ <u>418,467,372</u>			\$ <u>428,516,156</u>

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

	<u>Balance January 1, 2006</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2006</u>
Drinking Water Revolving Fund:				
Revenue Bonds:				
1997 Series A	\$ 16,820,000	\$ —	\$ 1,130,000	\$ 15,690,000
1998 Series A	11,325,000	—	685,000	10,640,000
1999 Series A	33,815,000	—	2,380,000	31,435,000
2000 Series A	9,675,000	—	1,400,000	8,275,000
2002 Series A	14,760,000	—	705,000	14,055,000
2003 Series A	20,195,000	—	320,000	19,875,000
2003 Series B	11,685,000	—	5,000	11,680,000
2006 Series A	—	11,275,000	—	11,275,000
2006 Series B	—	38,045,000	—	38,045,000
	<u>118,275,000</u>	<u>49,320,000</u>	<u>6,625,000</u>	<u>160,970,000</u>
 Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	<u>20,130,000</u>	<u>—</u>	<u>5,000</u>	<u>20,125,000</u>
Total Drinking Water Revolving Fund	138,405,000	<u>\$ 49,320,000</u>	<u>\$ 6,630,000</u>	181,095,000
Deferred (costs) benefits	217,733			199,607
Less current portion	<u>(6,630,000)</u>			<u>(9,145,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	<u>\$ 131,992,733</u>			<u>\$ 172,149,607</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,057,465,000	<u>\$ 100,755,000</u>	<u>\$ 57,615,000</u>	\$ 1,100,605,000
Deferred (costs) benefits	548,438			297,409
Current portion	<u>(43,065,000)</u>			<u>(48,230,000)</u>
Noncurrent bonds payable, net	<u>\$ 1,014,948,438</u>			<u>\$ 1,052,672,409</u>

**Colorado Water Resources
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Notes to Financial Statements

Years Ended December 31, 2007 and 2006

Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

All of the Authority Small Water Resources Projects 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 Water Resources Revenue Bonds Series 2003A, Series 2003B, Series 2004A, Series 2004B, Series 2004C, Series 2004D, Series 2004E, Series 2005A, Series 2005E and Series 2005F are insured as to payment of principal and interest by MBIA Insurance Corporation. The Water Resources Revenue Bonds Series 2005B and Series 2005C are insured as to payment of principal and interest by Assured Guaranty Corp. The Water Resources Revenue Bonds Series 2005D are insured as to payment of principal and interest by Financial Security Assurance Inc.

As of December 31, 2007, the outstanding bonds of the Authority had original principal amounts of \$156,285,000 for the Small Water Resources Projects Program, \$378,170,000 for the Water Revenue Bonds Program, \$655,675,000 for the Clean Water Revenue Bonds, \$196,140,000 for the Wastewater Revolving Fund Refunding Revenue Bonds, \$220,435,000 for the Drinking Water Revolving Fund Bonds and \$20,305,000 for Drinking Water Revolving Fund Refunding Revenue Bonds, for a total of \$1,627,010,000. Principal payments on the bonds are made annually and interest on the bonds is payable semiannually with interest rates ranging from 1.3% to 7.4% and serial and term principal maturities, including mandatory sinking fund call provisions, through the year 2043. All bonds, except the Small Water Resources Projects Program Series 2006A, the Water Revenue Bonds Series 2003B, the Wastewater Revolving Fund Refunding Revenue Bonds Series 1996A, 2001A, 2005A and A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally eight to ten years from the issue date 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 as of December 31, 2007:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2008	\$ 13,110,000	\$ 21,188,609	\$ 27,320,000	\$ 22,720,309	\$ 9,080,000	\$ 7,968,288	\$ 49,510,000	\$ 51,877,206
2009	13,040,000	20,640,271	28,880,000	21,423,216	9,380,000	7,581,095	51,300,000	49,644,582
2010	14,965,000	20,107,036	29,220,000	19,993,560	10,255,000	7,175,495	54,440,000	47,276,091
2011	17,200,000	19,460,435	29,865,000	18,506,305	11,185,000	6,711,326	58,250,000	44,678,066
2012	18,005,000	18,702,671	28,935,000	16,999,891	11,455,000	6,221,475	58,395,000	41,924,037
2013-2017	82,685,000	81,588,932	130,560,000	64,695,588	58,680,000	22,933,053	271,925,000	169,217,573
2018-2022	75,485,000	63,313,341	117,710,000	33,120,823	46,790,000	9,709,304	239,985,000	106,143,468
2023-2027	55,135,000	46,660,299	67,965,000	8,415,251	14,830,000	1,815,813	137,930,000	56,891,363
2028-2032	56,490,000	34,523,963	2,580,000	109,650	295,000	12,906	59,365,000	34,646,519
2033-2037	74,905,000	16,869,006	—	—	—	—	74,905,000	16,869,006
2038-2042	25,720,000	5,758,988	—	—	—	—	25,720,000	5,758,988
2043-2044	5,980,000	313,949	—	—	—	—	5,980,000	313,949
Total	\$ 452,720,000	\$ 349,127,500	\$ 463,035,000	\$ 205,984,593	\$ 171,950,000	\$ 70,128,755	\$ 1,087,705,000	\$ 625,240,848

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Years Ended December 31, 2007 and 2006

Note 6: Noncurrent Liabilities (Continued)

Bonds Payable (continued)

Total interest expense for 2007 and 2006 amounted to \$22,126,089, \$22,794,027, \$8,201,924 and \$22,684,637, \$22,113,311, \$6,966,125 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 it is in substantial compliance with these provisions.

The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Projects Program Bond Resolution. At December 31, 2007 and 2006, the Small Water Resources Projects Program Debt Service Reserve Account amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net assets of the Water Operations Enterprise Fund. The Authority can issue up to \$150,000,000 (excluding refunding bonds) of outstanding Small Water Resources Projects Program Revenue Bonds at the current funding level for the Small Water Resources Projects Program Debt Service Reserve Account. At December 31, 2007 and 2006, the Authority had \$91,770,000 and \$98,245,000 of outstanding Small Water Resources Projects Program Revenue Bonds, respectively.

Note 7: Interfund Receivables and Payables

The composition of interfund balances as of December 31, 2007 and 2006 is as follows:

Due to/from other funds:

<u>Receivable Funds</u>	<u>Payable Fund</u>	<u>2007 Amount</u>	<u>2006 Amount</u>
Water Operations	Water Pollution Control	\$ 242,089	\$ 318,603
	Drinking Water	<u>1,317,475</u>	<u>694,984</u>
Total		<u>\$ 1,559,564</u>	<u>\$ 1,013,587</u>

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

Note 8: Board-Designated Accounts

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

	<u>2007</u>	<u>2006</u>
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	17,818,029	17,316,018
Total Board-designated accounts	<u>\$ 18,618,029</u>	<u>\$ 18,116,018</u>

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Notes to Financial Statements

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Note 9: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of capitalization grants recognized by the project during 2007:

	Federal grants recognized in 2007	Matching requirement for 2007
	<u> </u>	<u> </u>
Water Pollution Control Revolving Fund Projects:		
2001A – City of Lafayette	\$ 65,909	\$ 13,182
2003A – City of Pueblo	151,619	30,324
2004A – City of Englewood	2,316,949	463,390
2004A – City of Littleton	2,362,953	472,591
2005A – Town of Eaton	40,447	8,089
2005B – City of Glendale	844,852	168,970
2006A – Donala Water and Sanitation District	1,082,499	216,500
2006A – Granby Sanitation District	1,630,059	326,012
2006A – Triview Metropolitan District	1,107,734	221,547
2006B – Cherokee Metropolitan District	988,393	197,679
2007A – Town of Eagle	995,950	199,190
2007A – City of Rifle	222,313	44,463
	<u>11,809,677</u>	<u>2,361,937</u>
Drinking Water Revolving Fund Projects:		
FDL – Town of Palisade	614,950	122,990
2003A – Fountain Valley Authority	58,451	11,690
2003A – Town of Lyons	30,568	6,114
2006A – City of Craig	1,817,033	363,407
2006A – Little Thompson Water District	231,358	46,272
2006B – City of Alamosa	2,840,654	568,131
2006B – Town of Palisade	1,502,300	300,460
	<u>7,095,314</u>	<u>1,419,064</u>
Total	<u>\$ 18,904,991</u>	<u>\$ 3,781,001</u>

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Note 9: EPA Capitalization Grants (Continued)

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of capitalization grants recognized by the project during 2006:

	Federal grants recognized in 2006	Matching requirement for 2006
Water Pollution Control Revolving Fund Projects:		
1999A – City of Aurora	\$ 45,185	\$ 9,037
2001A – City of Lafayette	29,635	5,927
2002A – Black Hawk-Central City Sanitation District	958,097	191,619
2003A – Town of Milliken	34,955	6,991
2003A – City of Pueblo	65,633	13,127
2004A – City of Englewood	2,919,516	583,903
2004A – City of Littleton	2,812,931	562,586
2005A – Town of Eaton	853,404	170,681
2005B – City of Glendale	46,251	9,250
2006A – Donala Water and Sanitation District	385,750	77,150
2006A – Granby Sanitation District	202,711	40,542
2006A – Triview Metropolitan District	524,806	104,961
	<u>8,878,874</u>	<u>1,775,774</u>
Drinking Water Revolving Fund Projects:		
FDL – Town of Palisade	911,050	182,210
2003A – Fountain Valley Authority	72,837	14,567
2003A – Town of Lyons	217,671	43,534
2006A – Little Thompson Water District	2,421,698	484,340
	<u>3,623,256</u>	<u>724,651</u>
Total	<u>\$ 12,502,130</u>	<u>\$ 2,500,425</u>

**Colorado Water Resources
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Note 10: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program

Defined Benefit Pension Plan – Plan Description

The Authority's employees and Board members participate in a defined benefit pension plan. The plan's purpose is to provide income to members and their families at retirement or in case of death or disability. The plan is a cost sharing multiple employer plan administered by the Public Employees' Retirement Association (PERA). PERA was established by state statute in 1931. Responsibility for the organization and administration of the plan is placed with the Board of Trustees of PERA. Changes to the plan require an actuarial assessment and legislation by the General Assembly. The Authority contributes to the State Division Trust Fund, which is included in PERA's financial statements. Copies of these statements may be obtained by writing PERA, P.O. at PO Box 5800, Denver, Colorado 80217, or by calling PERA at 1-800-759-PERA (7372), or by visiting www.copera.org.

Employees hired by the Authority after January 1, 2006, are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the state's Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members vest after five years of service and are eligible for full retirement based on their original hire date as follows:

- Hired before July 1, 2005 -- age 50 with 30 years of service, age 60 with 20 years of service, or age 65 with 5 years of service.
- Hired between July 1, 2005 and December 31, 2006 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 20 years of service, or age 65 with 5 years of service.
- Hired on or after January 1, 2007 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 25 years of service, or age 65 with 5 years of service.

Members are also eligible for retirement benefits without a reduction for early retirement based on their original hire date as follows:

- Hired before January 1, 2007 – age 55 with a minimum of 5 years of service credit and age plus years of service equals 80 or more.
- Hired on or after January 1, 2007 – age 55 with a minimum of 5 years of service credit and age plus years of service equals 85 or more.

**Colorado Water Resources
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Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 10: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program (Continued)

Defined Benefit Pension Plan – Plan Description (continued)

Members automatically receive the higher of the defined retirement benefit or money purchase benefit at retirement. Defined benefits are calculated as 2.5 percent times the number of years of service times the highest average salary (HAS). For retirements before January 1, 2009, HAS is calculated as one-twelfth of the average of the highest salaries on which contributions were paid, associated with three periods of 12 consecutive months of service credit and limited to a 15 percent increase between periods. For retirements after January 1, 2009 or persons hired on or after January 1, 2007, more restrictive limits are placed on salary increases between periods used in calculating HAS.

Retiree benefits are increased annually based on their original hire date as follows:

- Hired before July 1, 2005 – 3.5 percent, compounded annually.
- Hired between July 1, 2005 and December 31, 2006 – the lesser of 3 percent or the actual increase in the national Consumer Price Index.
- Hired on or after January 1, 2007 – the lesser of 3 percent or the actual increase in the national Consumer Price Index, limited to a 10 percent reduction in a reserve established for cost of living increases related strictly to those hired on or after January 1, 2007. (The reserve is funded by 1 percent of the employer contributions for this population.)

Members disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If members die before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If a member does not have eligible children or a spouse, then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

Defined Benefit Pension Plan – Funding Policy

The contribution requirements for plan members and their employers are established, and may be amended, by the General Assembly. The amount of an employee's salary that is subject to PERA contribution is his or her gross earnings less any voluntary reduction in pay contribution to the Authority's flexible benefit plan established under Section 125 of the Internal Revenue Code.

All employees are required to contribute 8.0% percent of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. The Authority's contribution rates were 11.15%, 10.65% and 10.15% in 2007, 2006 and 2005, respectively. Included in the 2007 and 2006 rates were an additional 1.0% and 0.5%, respectively, for the Amortization Equalization Disbursement, as discussed below. Also included in these rates was 1.02 % that was allocated to the Health Care Trust Fund, discussed herein.

**Colorado Water Resources
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Notes to Financial Statements

Years Ended December 31, 2007 and 2006

Note 10: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program (Continued)

Defined Benefit Pension Plan – Funding Policy (continued)

Per Colorado Revised Statutes, an amortization period of 30 years for a defined benefit pension plan is deemed actuarially sound. At December 31, 2005, the division of PERA in which the Authority participates contained an infinite amortization period, meaning that the unfunded actuarially accrued liability would never be fully funded at the current contribution rate.

In the 2004 legislative session, the General Assembly authorized an Amortization Equalization Disbursement (AED) to address a pension-funding shortfall. The AED required PERA employers to contribute an additional 0.5% of eligible salary beginning January 1, 2006, another 0.5 % in 2007, and subsequent year increases of 0.4 % until the additional AED rate reaches 3.0 % in 2012.

In the 2006 legislative session, the general assembly authorized a Supplemental Amortization Equalization Disbursement (SAED) that requires PERA employers to pay an additional 0.5% of eligible salaries beginning January 1, 2008. The SAED is scheduled to increase by 0.5% annually, through 2013, resulting in a cumulative increase of three percentage points. For the Authority, each year's one half percentage point increase in the SAED will be deducted from the amount of changes to its employees' salaries, and used by the Authority to pay the SAED. Both the AED and SAED will terminate when funding levels reach 100 percent.

Historically, members have been allowed to purchase service credit at reduced rates. However, legislation passed in the 2006 session required, that future agreements to purchase service credit be sufficient to fund the related actuarial liability.

The Authority's contributions to the Defined Benefit Plan for 2007, 2006, and 2005 were \$103,338, \$93,647, and \$86,352, respectively. These contributions met the contribution requirement for each year.

Health Care Program

The PERA Health Care Program began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the program was converted to a trust fund in 1999. Under this program, PERA subsidizes a portion of the monthly premium for health care coverage. The benefit recipient pays any remaining amount of that premium through an automatic deduction from his or her monthly retirement benefit. Effective July 1, 2000, the maximum monthly subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; and \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

The Health Care Trust Fund is maintained by an employer's contribution rate as discussed above. The Authority's contributions to the Health Care Trust Fund for 2007, 2006, and 2005 were \$9,555, \$9,088, and \$8,678, respectively. These contributions met the contribution requirement for each year.

**Colorado Water Resources
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Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 10: Defined Benefit Pension Plan, Health Care Program and Life Insurance Program (Continued)

Health Care Program (continued)

Monthly premium costs for participants depend on the health care plan selected, the number of persons covered, Medicare eligibility, and the number of years of service credit. PERA contracts with a major medical indemnity carrier to administer claims for self-insured medical benefit plans, and another carrier for prescription benefits, and with several health maintenance organizations providing services within Colorado. As of December 31, 2006, there were 42,433 enrollees in the plan.

Life Insurance Program

During Fiscal Year 2006-07, PERA provided its members access to a group decreasing term life insurance plan offered by UnumProvident in which 41,101 members participated. Active members may join the UnumProvident Plan and continue coverage into retirement. Premiums are collected by monthly payroll deductions or other means. In addition, PERA maintained coverage for 12,790 members under closed group plans underwritten by Anthem Life, Prudential, and New York Life.

Note 11: 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 healthcare premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained online at www.copera.org or by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

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

The Authority is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. For the years ended December 31, 2007, 2006 and 2005, the Authority's employer contributions to the HCTF were \$9,555, \$9,088 and \$8,678, respectively, equal to their required contributions for each year.

**Colorado Water Resources
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**Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 12: Defined Contribution Pension Plan

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

The 401(k) Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$15,500 in 2007 and \$15,000 in 2006 and up to an additional \$5,000 for participants over age 50). The contribution requirements for the Authority are established under Title 24, Article 51, and Section 1402 of the CRS, as amended. For the years ended December 31, 2007 and 2006, the 401(k) Plan member contributions from the Authority were \$72,095 and \$66,875, respectively.

Note 13: Commitments

Leases

The Authority leases office facilities under an operating lease that expires December 31, 2012. Rent expense totaled \$126,697 and \$115,058 for 2007 and 2006, respectively. Below is a schedule of the non-cancelable lease payments due:

<u>Year</u>	<u>Rent</u>
2008	\$ 102,298
2009	102,298
2010	102,298
2011	105,952
2012	109,605
Total	<u>\$ 522,451</u>

Note 14: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added 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 governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an Enterprise, may require judicial interpretation.

**Colorado Water Resources
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Notes to Financial Statements
Years Ended December 31, 2007 and 2006**

Note 15: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured. The Authority is fully insured for employee healthcare through PERA.

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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**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Regulatory Basis

Combining Schedule of Net Assets

Water Pollution Control Fund

December 31, 2007

Assets	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Current assets:			
Cash and cash equivalents	\$ 15,755,042	\$ 6,088,521	\$ 21,843,563
Federal grants receivable	3,195,355	38,031	3,233,386
Investment income receivable	98,061	626,249	724,310
Loans receivable	30,717,122	—	30,717,122
Accounts receivable – borrowers	4,574,604	1,893,232	6,467,836
Restricted assets:			
Cash and cash equivalents	19,215,626	120,362	19,335,988
Investments	54,734,990	—	54,734,990
Investment income receivable	1,187,230	—	1,187,230
Total current assets	<u>129,478,030</u>	<u>8,766,395</u>	<u>138,244,425</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	11,229,809	—	11,229,809
Investments	178,106,213	—	178,106,213
Investment income receivable	3,384,845	—	3,384,845
Loans receivable	486,712,543	—	486,712,543
Capital assets – equipment, net	—	1,697	1,697
Total noncurrent assets	<u>679,433,410</u>	<u>1,697</u>	<u>679,435,107</u>
Total assets	<u>808,911,440</u>	<u>8,768,092</u>	<u>817,679,532</u>
Liabilities and Net Assets			
Current liabilities:			
Project costs payable – direct loans	8,348,512	—	8,348,512
Project costs payable – leveraged loans	45,394,484	—	45,394,484
Bonds payable	27,320,000	—	27,320,000
Accrued interest payable	7,573,436	—	7,573,436
Due to other funds	—	242,089	242,089
Other liabilities	—	584,593	584,593
Total current liabilities	<u>88,636,432</u>	<u>826,682</u>	<u>89,463,114</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	23,728,000	—	23,728,000
Bonds payable, net	436,495,331	—	436,495,331
Advance payable	—	3,078,683	3,078,683
Deferred revenue	—	626,380	626,380
Other liabilities	—	3,153,784	3,153,784
Total noncurrent liabilities	<u>460,223,331</u>	<u>6,858,847</u>	<u>467,082,178</u>
Total liabilities	<u>548,859,763</u>	<u>7,685,529</u>	<u>556,545,292</u>
Net assets:			
Invested in capital assets	—	1,697	1,697
Restricted	260,051,677	1,080,866	261,132,543
Total net assets	<u>\$ 260,051,677</u>	<u>\$ 1,082,563</u>	<u>\$ 261,134,240</u>

See notes to regulatory basis schedules

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Regulatory Basis

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

Water Pollution Control Fund

Year ended December 31, 2007

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 12,325,893	\$ —	\$ 12,325,893
Interest on investments	14,056,359	1,476,902	15,533,261
Administrative fee			
Program revenue	—	1,013,407	1,013,407
Non-program revenue	—	4,748,335	4,748,335
EPA grants	—	171,303	171,303
Other	43,917	—	43,917
	<u>26,426,169</u>	<u>7,409,947</u>	<u>33,836,116</u>
Total operating revenues			
Operating expenses:			
Interest on bonds	22,794,027	—	22,794,027
Grant administration	—	1,276,115	1,276,115
General and administrative	—	3,393	3,393
Other	279,072	78,469	357,541
	<u>23,073,099</u>	<u>1,357,977</u>	<u>24,431,076</u>
Total operating expenses			
Operating income	3,353,070	6,051,970	9,405,040
EPA capitalization grants	11,809,677	—	11,809,677
Transfers in (out)	1,946,852	(1,946,852)	—
	<u>17,109,599</u>	<u>4,105,118</u>	<u>21,214,717</u>
Change in net assets			
Net assets (deficit) – beginning of year	242,942,078	(3,022,555)	239,919,523
Net assets – end of year	<u>\$ 260,051,677</u>	<u>\$ 1,082,563</u>	<u>\$ 261,134,240</u>

See notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
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, 2007**

Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the Environmental Protection Agency for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All administrative fee revenue and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Regulatory Basis

Combining Schedule of Net Assets

Drinking Water Fund

December 31, 2007

Assets	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Current assets:			
Cash and cash equivalents	\$ 10,925,919	\$ 9,783,509	\$ 20,709,428
Federal grants receivable	943,145	1,163,012	2,106,157
Investment income receivable	59,670	351,160	410,830
Loans receivable	10,973,472	243,769	11,217,241
Accounts receivable – borrowers	1,384,058	643,208	2,027,266
Restricted assets:			
Cash and cash equivalents	9,522,420	5,511,672	15,034,092
Investments	29,892,142	—	29,892,142
Investment income receivable	663,685	—	663,685
Total current assets	<u>64,364,511</u>	<u>17,696,330</u>	<u>82,060,841</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	99,900	165,811	265,711
Investments	59,404,510	—	59,404,510
Investment income receivable	881,495	—	881,495
Loans receivable	198,127,348	2,307,894	200,435,242
Capital assets – equipment, net	—	1,697	1,697
Total noncurrent assets	<u>258,513,253</u>	<u>2,475,402</u>	<u>260,988,655</u>
Total assets	<u>322,877,764</u>	<u>20,171,732</u>	<u>343,049,496</u>
Liabilities and Net Assets			
Current liabilities:			
Project costs payable – direct loans	4,392,848	—	4,392,848
Project costs payable – leveraged loans	28,147,340	—	28,147,340
Bonds payable, net	9,080,000	—	9,080,000
Accrued interest payable	2,656,096	—	2,656,096
Due to other funds	—	1,317,475	1,317,475
Other liabilities	—	180,252	180,252
Total current liabilities	<u>44,276,284</u>	<u>1,497,727</u>	<u>45,774,011</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	5,594,011	—	5,594,011
Bonds payable, net	163,051,485	—	163,051,485
Deferred Revenue	—	96,503	96,503
Other liabilities	—	1,621,687	1,621,687
Total noncurrent liabilities	<u>168,645,496</u>	<u>1,718,190</u>	<u>170,363,686</u>
Total liabilities	<u>212,921,780</u>	<u>3,215,917</u>	<u>216,137,697</u>
Net assets:			
Invested in capital assets	—	1,697	1,697
Restricted	109,955,984	12,564,780	122,520,764
Unrestricted	—	4,389,338	4,389,338
Total net assets	<u>\$ 109,955,984</u>	<u>\$ 16,955,815</u>	<u>\$ 126,911,799</u>

See notes to regulatory basis schedules

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Regulatory Basis

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

Drinking Water Fund

Year ended December 31, 2007

	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Operating revenues:			
Interest on loans	\$ 4,756,590	\$ 94,358	\$ 4,850,948
Interest on investments	5,309,950	979,149	6,289,099
Loan administrative fees	—	2,144,811	2,144,811
EPA set aside grants:			
Administrative	—	413,376	413,376
Small Systems Training and Technical Assistance Program	—	244,017	244,017
Capacity Development	—	1,870,397	1,870,397
Wellhead Protection	—	219,768	219,768
Public Water System Supervision	—	2,069,919	2,069,919
Other	41,842	—	41,842
	<u>10,108,382</u>	<u>8,035,795</u>	<u>18,144,177</u>
Total operating revenues			
Operating expenses:			
Interest on bonds	8,201,924	—	8,201,924
Grant administration – state funded	—	525,025	525,025
General and administrative	—	3,393	3,393
EPA set asides:			
Administrative	—	413,376	413,376
Small Systems Training and Technical Assistance Program	—	244,017	244,017
Capacity Development	—	1,870,398	1,870,398
Wellhead Protection	—	219,768	219,768
Public Water System Supervision	—	2,069,919	2,069,919
Other	35,463	61,728	97,191
	<u>8,237,387</u>	<u>5,407,624</u>	<u>13,645,011</u>
Total operating expenses			
Operating income	1,870,995	2,628,171	4,499,166
EPA capitalization grants	7,095,314	—	7,095,314
Transfers in (out)	(143,286)	143,286	—
	<u>8,823,023</u>	<u>2,771,457</u>	<u>11,594,480</u>
Change in net assets			
Net assets – beginning of year	101,132,961	14,184,358	115,317,319
Net assets – end of year	<u>\$ 109,955,984</u>	<u>\$ 16,955,815</u>	<u>\$ 126,911,799</u>

See notes to regulatory basis schedules

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

**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, 2007

Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the Environmental Protection Agency for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Nonrevolving Fund

The Authority issues direct loans to eligible municipalities which are funded with money from sources other than the State Revolving Funds. These loans are accounted for in the Nonrevolving Fund. The Drinking Water Fund nonfederal direct loans receivable amounted to \$2,551,666 at December 31, 2007. There are currently 15 loans outstanding at year-end that mature in years 2015 to 2017.

Note 3: Grant Administration

All administrative expenses, both federally and State (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

Note 4: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

Schedule of Revenues, Expenditures, and Changes in Funds Available –

Actual (Non-GAAP Budgetary Basis) and Budget

Water Operations Fund

Year ended December 31, 2007

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 3,626,834	\$ 3,126,000	\$ —	\$ 3,126,000	\$ 500,834
WPCRF state match loan repayment	4,000,000	4,000,000	—	4,000,000	—
Proceeds-Condominium Note Payable	—	2,100,000	—	2,100,000	(2,100,000)
Loan principal payments – SWRP	6,308,333	6,222,000	—	6,222,000	86,333
Loan principal payments – WRBP	6,160,000	7,160,000	—	7,160,000	(1,000,000)
Loan principal payments – interim	2,000,000	10,000,000	—	10,000,000	(8,000,000)
Bond proceeds – WRBP	—	133,000,000	—	133,000,000	(133,000,000)
Refunding bond proceeds – SWRP	—	20,000,000	—	20,000,000	(20,000,000)
Loan interest income – SWRP	4,981,911	4,990,000	—	4,990,000	(8,089)
Loan interest income – WRBP	16,923,402	19,900,000	—	19,900,000	(2,976,598)
Loan interest income – interim loans	22,281	150,000	—	150,000	(127,719)
Other	100	—	—	—	100
Total revenues	<u>44,022,861</u>	<u>210,648,000</u>	<u>—</u>	<u>210,648,000</u>	<u>(166,625,139)</u>
Expenditures:					
WPCRF state match loans	1,709,580	3,100,000	—	3,100,000	1,390,420
General/administrative	780,714	1,182,600	—	1,182,600	401,886
Interim loans made	182,940	10,000,000	—	10,000,000	9,817,060
Bond principal payments – SWRP	6,475,000	6,400,000	100,000	6,500,000	25,000
Bond principal payments – WRBP	6,145,000	6,395,000	—	6,395,000	250,000
Bond interest expense – SWRP	4,812,298	5,000,000	—	5,000,000	187,702
Bond interest expense – WRBP	17,313,791	19,320,000	—	19,320,000	2,006,209
Loans made – WRBP	—	133,000,000	—	133,000,000	133,000,000
Refunding Bonds Escrow Deposit	—	19,600,000	(100,000)	19,500,000	19,500,000
Refunding Issuance Costs	—	400,000	—	400,000	400,000
Project expenditures	2,013,950	8,194,750	—	8,194,750	6,180,800
Arbitrage rebate - SWRP	—	100,000	—	100,000	100,000
Total expenditures	<u>39,433,273</u>	<u>212,692,350</u>	<u>—</u>	<u>212,692,350</u>	<u>173,259,077</u>
Excess of revenues over (under) expenditures	<u>\$ 4,589,588</u>	<u>\$ (2,044,350)</u>	<u>\$ —</u>	<u>\$ (2,044,350)</u>	<u>\$ 6,633,938</u>

See notes to budgetary basis reconciliation

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

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

Water Operations Fund

Year ended December 31, 2007

Revenues (budgetary basis):	\$	44,022,861
WPCRF advance repayment – state match (a.)		(4,000,000)
Loan principal payments – SWRP (b.)		(6,308,333)
Loan principal payments – WRBP (b.)		(6,160,000)
Loan principal payments – interim (b.)		(2,000,000)
		25,554,528
Revenues (GAAP basis)		25,554,528
Expenditures (budgetary basis):		39,433,273
Depreciation (g.)		8,239
Acquisition of water depletion rights – Animas-La Plata Project (c.)		(1,737,455)
WPCRF advance – state match provided (d.)		(1,709,580)
Bond principal payments – SWRP (e.)		(6,475,000)
Bond principal payments – WRBP (e.)		(6,145,000)
Interim loans made (f.)		(182,940)
		23,191,537
Expenses (GAAP basis)		23,191,537
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	2,362,991

- (1) The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:
- a. WPCRF advance repayment – state match is treated as revenue when loan administrative fees are transferred from WPCRF.
 - b. Leveraged and interim loan principal payments are recorded as revenue when received from the borrower.
 - c. Acquisitions of water depletion rights – Animas-La Plata Project are treated as expenditures when paid to the Bureau.
 - d. WPCRF advance – state match provided is treated as expenditure when transferred to WPCRF.
 - e. Bond principal payments are treated as expenditures when paid.
 - f. Interim loans are treated as expenditures when draws are made from project accounts.
 - g. Depreciation of equipment is not budgeted

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
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Schedule of Revenues, Expenditures, and Changes in Funds Available

Actual (Non-GAAP Budgetary Basis) and Budget

Water Pollution Control Fund

Year ended December 31, 2007

	Actual	Original budget	Changes	Final budget	Variance – favorable (unfavorable)
Revenues:					
Interest on investments	\$ 15,533,261	\$ 10,515,000	\$ —	\$ 10,515,000	\$ 5,018,261
Administrative fee	5,761,742	5,223,000	—	5,223,000	538,742
Loan interest income	12,325,893	14,470,000	—	14,470,000	(2,144,107)
EPA grants	11,980,980	20,010,000	—	20,010,000	(8,029,020)
Colorado state match	1,709,580	3,100,000	—	3,100,000	(1,390,420)
Loan principal repayments	29,060,865	28,885,000	—	28,885,000	175,865
Bond proceeds	37,340,427	54,600,000	—	54,600,000	(17,259,573)
Other	43,917	—	—	—	43,917
Total revenues	<u>113,756,665</u>	<u>136,803,000</u>	<u>—</u>	<u>136,803,000</u>	<u>(23,046,335)</u>
Expenditures:					
Grant administration	1,276,115	1,738,000	—	1,738,000	461,885
Bond principal payments	26,465,000	26,550,000	—	26,550,000	85,000
Advance repayments – state match	4,000,000	4,000,000	—	4,000,000	—
Project costs paid – direct loans	4,268,708	8,909,000	—	8,909,000	4,640,292
Loans made – leveraged loans	37,123,024	57,700,000	—	57,700,000	20,576,976
Planning and design grants to small local governments	78,469	280,000	(12,000)	268,000	189,531
Other	1,011,138	1,000,000	12,000	1,012,000	862
Bond interest expense	22,794,027	24,400,000	—	24,400,000	1,605,973
Capital asset acquisitions	—	5,000	—	5,000	5,000
Total expenditures	<u>97,016,481</u>	<u>124,582,000</u>	<u>—</u>	<u>124,582,000</u>	<u>27,565,519</u>
Excess of revenues over expenditures	<u>\$ 16,740,184</u>	<u>\$ 12,221,000</u>	<u>\$ —</u>	<u>\$ 12,221,000</u>	<u>\$ 4,519,184</u>

See notes to budgetary basis reconciliation

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

Water Pollution Control Fund

Year ended December 31, 2007

Revenues (budgetary basis):		\$ 113,756,665
Bond proceeds (a.)		(37,340,427)
Loan principal repayments (b.)		(29,060,865)
Advance – state match provided (c.)		(1,709,580)
		<u>45,645,793</u>
Revenues (GAAP basis)		
Expenditures (budgetary basis):		97,016,481
Depreciation expense (i.)		3,393
Loan principal forgiveness (offset by investment earnings) (j.)		229,087
Project costs paid – direct loans (d.)		(4,268,708)
Bond principal payments (e.)		(26,465,000)
Arbitrage rebate payments (f.)		(961,153)
Advance repayment – state match (g.)		(4,000,000)
Loans made – leveraged loans (h.)		(37,123,024)
		<u>24,431,076</u>
Expenses (GAAP basis)		
Change in net assets per statement of revenues, expenses, and changes in fund net assets		\$ <u><u>21,214,717</u></u>

- (1) The budget for the Water Pollution Control Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:
- a. Bond proceeds are treated as revenue when issued.
 - b. Loan principal payments are recorded as revenue when received from the borrower.
 - c. Advance – state match is treated as revenue when transferred from Water Operations.
 - d. Direct loans are treated as expenditures when draws are made from project accounts.
 - e. Bond principal payments are treated as expenditures when paid.
 - f. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.
 - g. Advance repayment – state match is treated as expenditure when paid from loan administrative fees to Water Operations.
 - h. Leveraged loans are treated as expenditures when loans are executed.
 - i. Depreciation of equipment is not budgeted.
 - j. Loan principal forgiveness is not budgeted.

**COLORADO WATER RESOURCES
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Schedule of Revenues, Expenditures, and Changes in Funds Available –

Actual (Non-GAAP Budgetary Basis) and Budget

Drinking Water Fund

Year ended December 31, 2007

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 6,289,099	\$ 4,060,000	\$ —	\$ 4,060,000	\$ 2,229,099
Loan interest income	4,850,948	7,673,000	—	7,673,000	(2,822,052)
Loan principal repayments	11,456,119	10,399,000	—	10,399,000	1,057,119
Bond proceeds	—	58,900,000	—	58,900,000	(58,900,000)
Capital contributions – EPA	7,095,314	18,575,000	—	18,575,000	(11,479,686)
EPA capitalization grant set asides revenue	4,817,477	6,537,000	—	6,537,000	(1,719,523)
Administrative fee income	2,144,811	2,197,000	—	2,197,000	(52,189)
Other	41,842	—	—	—	41,842
Total revenues	<u>36,695,610</u>	<u>108,341,000</u>	<u>—</u>	<u>108,341,000</u>	<u>(71,645,390)</u>
Expenditures:					
Grant administration – State funded	938,401	1,354,900	—	1,354,900	416,499
Project costs paid – direct loans	4,576,979	12,314,000	—	12,314,000	7,737,021
Loans made – leveraged	—	42,600,000	—	42,600,000	42,600,000
Bond principal payments made	9,145,000	8,300,000	1,000,000	9,300,000	155,000
Payment to refunded bond escrow	—	19,600,000	(1,000,000)	18,600,000	18,600,000
Refunding bonds issuance cost	—	400,000	—	400,000	400,000
Bond interest expense	8,201,924	10,000,000	—	10,000,000	1,798,076
EPA capitalization grant set asides	4,404,102	5,984,700	—	5,984,700	1,580,598
Planning and design grants to small local governments	97,191	180,000	(30,000)	150,000	52,809
Arbitrage rebate payments	409,428	380,000	30,000	410,000	572
Capital asset acquisitions	—	5,000	—	5,000	5,000
Total expenditures	<u>27,773,025</u>	<u>101,118,600</u>	<u>—</u>	<u>101,118,600</u>	<u>73,345,575</u>
Excess of revenues over expenditures	<u>\$ 8,922,585</u>	<u>\$ 7,222,400</u>	<u>\$ —</u>	<u>\$ 7,222,400</u>	<u>\$ 1,700,185</u>

See notes to budgetary basis reconciliation

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
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**Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses, and Changes in Fund Net Assets**

Drinking Water Fund

Year ended December 31, 2007

Revenues (budgetary basis):	\$	36,695,610
Loan principal repayments (a.)		(11,456,119)
Bond proceeds (b.)		—
		25,239,491
Revenues (GAAP basis)		25,239,491
Expenditures (budgetary basis):		27,773,025
Depreciation expense (f.)		3,393
Project costs paid – direct loans (c.)		(4,576,979)
Bond principal payments made (d.)		(9,145,000)
Arbitrage rebate payments (e.)		(409,428)
		13,645,011
Expenses (GAAP basis)		13,645,011
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	11,594,480

- (1) The budget for the Drinking Water Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:
- a. Loan principal payments are recorded as revenue when received from the borrower.
 - b. Bond proceeds are treated as revenue when issued.
 - c. Direct loans are treated as expenditures when draws are made from project accounts.
 - d. Bond principal payments are treated as expenditures when paid.
 - e. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.
 - f. Depreciation of equipment is not budgeted.

**COLORADO WATER RESOURCES
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Schedule of Project Costs Payable – By Borrower

December 31, 2007

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. To identify the type of loan made, the following codes are used:

Leveraged loans are funded by bond proceeds and may be partially funded by EPA Capitalization Grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Direct loans are made by both the WPCRF and DWRF. Each direct loan coding contains the year of loan execution and the designation DLF (a federal loan funded by EPA Capitalization Grants and Authority resources or reloan monies) or DC (also a federal loan, but made to a borrower that qualified as a Disadvantaged Community).

Direct loans designated DLS were made only in the DWRF and were funded from Authority cash.

	Project costs payable
Water Operations Fund:	
2004A – Town of Erie – WRBP	\$ 435,063
2004B – City of Englewood – WRBP	536,078
2004C – City of Littleton – WRBP	536,930
2004D – Parker Water and Sanitation District – WRBP	6,440,570
2005E - Arapahoe County Water and Wastewater Public Improvement District – WRBP	8,966,399
	16,915,040
Water Pollution Control Revolving Fund:	
2001A – City of Lafayette	193,081
2003A – Town of Milliken	272,569
2004A – Town of Berthoud	90,599
2004A – City of Englewood	1,116,247
2004A – City of Littleton	1,116,247
2005B – Breckenridge Sanitation District	8,000,000
2005B – City of Glendale	2,029,914
2006A – Clifton Sanitation District #2	50,000
2006A – Donala Water and Sanitation District	1,510,098
2006A – Granby Sanitation District	325,452
2006A – Triview Metropolitan District	1,099,602
2006B – Cherokee Metropolitan District	15,000,000
2006DLF - Boulder County	1,103,614
2006DLF - Cucharas Sewer and Water District	373,258
2006DC - Town of Haxton	305,041
2006DC - Town of La Jara	9,640
2006DC - Town Ordway	324,237
2006DC - Town of Pierce	895,000
2006DLF - Ralston Valley Water & Sanitation District	1,104,867
2006DC - Town of Springfield	454,097
2006DC - Town of Stratton	388,329
2006DC - Town of Sugar City	261,228
2007DLF - Town of Elizabeth	954,200
2007DLF - Town of Romeo	175,000
2006DLF – Donala Water and Sanitation District	2,000,000
2007A – Bayfield Sanitation District	4,606,676
2007A – Town of Eagle	12,000,000
2007A – Town of Mead	3,112,000
2007A – City of Rifle	18,600,000
	77,470,996

**COLORADO WATER RESOURCES
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Schedule of Project Costs Payable – By Borrower

December 31, 2007

	<u>Project costs payable</u>
Drinking Water Revolving Fund:	
2003A – Town of Lyons	176,143
2003A – Fountain Valley Authority	44,312
2003DLF – City of Ouray	144,740
2005DLF - Olde State Water District	100,000
2006A – City of Craig	1,693,051
2006B – City of Alamosa	5,277,845
2006B – Arapahoe County Water & Sanitation District	16,435,000
2006B – Cottonwood Water & Sanitation District	10,115,000
2006DC - Town of Boone	79,691
2006DLF - Cucharas Sanitation and Water District	229,937
2006DC - Town of Genoa	126,642
2006DC - Town of Ordway	103,587
2006DC - Town of Palisade	699,622
2006DLF - Ralston Valley Water & Sanitation District	984,777
2006DC - Town of Sedgwick	419,000
2006DC - Town of Walden	1,269
2007DC - Town of Hillrose	906,283
2007DC - Town of Ordway #2	114,300
2007DC - Town of Stratton	483,000
	38,134,199
Total project costs payable	\$ 132,520,235

**COLORADO WATER RESOURCES
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Schedule of Loans Receivable – By Borrower

December 31, 2007

	<u>Loans Receivable</u>
Water Operations Fund – Small Water Resources Projects:	
1990A – Town of Estes Park	\$ 535,000
1990A – Fort Collins – Loveland Water District	611,667
1990A – North Weld County Water District	710,000
1990A – Eagle River Water and Sanitation District	461,250
1991A – Edwards Metropolitan District	305,000
1991A – Town of Estes Park	375,000
1991A – Town of Minturn	130,000
1991A – City of Steamboat Springs	370,000
1992A – City of Brush	375,000
1992A – City of Fort Lupton	1,125,000
1992A – Town of LaSalle	685,000
1992A – City of Louisville	2,718,333
1992B – Central Weld County Water District	543,333
1992B – City of Glenwood Springs	975,000
1992B – Little Thompson Water District	442,500
1992B – Town of Minturn	25,000
1992B – Mt. Werner Water and Sanitation District	1,625,833
1992B – North Weld County Water District	362,500
1994A – Town of Berthoud	170,000
1994A – City of Fort Morgan	1,161,667
1994A – Town of Gypsum	330,000
1994A – Parker Water and Sanitation District	279,167
1994A – Town of Platteville	456,250
1994B – Town of Carbondale	1,005,000
1994B – Project 7 Water Authority	2,173,333
1994B – City of Rifle	587,500
1996A – City of Canon City	2,358,333
1996A – Town of Johnstown	1,000,000
1997A – Town of Monument	1,115,000
1997A – Parker Water and Sanitation District	3,020,000
1997A – Roxborough Park Metropolitan District	1,765,000
1998A – Morgan County Quality Water District	1,935,000
1998A – North Weld County Water District	3,226,250
2000A – Parker Water and Sanitation District	11,315,833
2000A – Upper Eagle Regional Water Authority	9,632,500
2001A – North Weld County Water District	13,802,500
2002A – Eagle River Water and Sanitation District	3,710,000
2002A – Parker Water and Sanitation District	10,055,000
2003A – Clifton Water District	5,357,500
2003A – Town of Eaton	2,272,500
2003A – City of Rifle	1,273,750
Total Water Operations Fund loans receivable – SWRP	90,377,499

**COLORADO WATER RESOURCES
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Schedule of Loans Receivable – By Borrower

December 31, 2007

Loans Receivable

Water Operations Fund – Water Revenue Bond Program:	
1998A – Rio Blanco Water Conservancy District	1,605,000
2003A – City of Louisville	11,740,000
2003B – City of Longmont	1,375,000
2004A – Town of Erie	12,280,000
2004B – City of Englewood	19,700,000
2004C – City of Littleton	16,200,000
2004D – Parker Water and Sanitation District	102,415,000
2004E – Copper Mountain Consolidated Metropolitan District	3,135,000
2005A – East Cherry Creek Valley Water and Sanitation District	52,235,000
2005B – City of Fort Lupton	2,135,000
2005C – City of Fountain	7,870,000
2005D – City of Aurora	100,000,000
2005E – Arapahoe County Water and Wastewater Public Improvement District	26,270,000
2005F – Copper Mountain Consolidated Metropolitan District	3,450,000
	<hr/>
Total Water Operations Fund loans receivable – WRBP	360,410,000
	<hr/>
Total Water Operations Fund loans receivable	450,787,499
	<hr/>
Water Pollution Control Revolving Fund:	
Direct loans:	
1990DLF – Mountain Water and Sanitation District	30,024
1991DLF – Durango West Metropolitan District No. 2	114,786
1992DLF – Nucla Sanitation District	45,712
1992DLF – City of Ouray	249,046
1994DLF – City of Fort Lupton	80,668
1994DLF – St. Mary’s Glacier Water and Sanitation District	64,715
1995DLF – City of Fruita	44,831
1995DLF – Town of Log Lane Village	132,411
1996DLF – Town of Ordway	198,054
1996DLF – City of Broomfield	1,360,297
1996DLF – Town of Lyons	293,378
1997DLF – Town of Vona	49,156
1997DLF – Town of Manzanola	47,758
1997DLF – Pagosa Springs GID	370,118
1997DLF – Town of Erie	311,288
1997DLF – City of Holyoke	244,272
1998DLF – Byers Water and Sanitation District	281,453
1998DLF – City of Las Animas	704,619
1998DLF – City of Evans	270,583
1999DLF – Town of Kersey	118,315
1999DLF – City of La Junta	260,147
1999DLF – City of Monte Vista	666,647
1999DLF – Town of New Castle	322,230
1999DLF – Left Hand Water and Sanitation District	84,737
2000DLF – Columbine Water and Sanitation District	266,194
2000DLF – Left Hand Water and Sanitation District	38,379
2000DLF – Town of Springfield	148,759
2001DLF – Baca Grande Water and Sanitation District	639,097
2001DLF – Niwot Sanitation District	765,452
2002DLF – Pagosa Springs GID	166,041
2002DLF – Town of Julesburg	658,651
2003DLF – Pike’s Peak-America’s Mountain	821,314
2003DLF – City of Salida	355,715

**COLORADO WATER RESOURCES
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Schedule of Loans Receivable – By Borrower

December 31, 2007

	<u>Loans Receivable</u>
2004DLF – Garden Valley Water and Sanitation District	271,685
2005DLF - Kremmling Sanitation District	881,843
2006DC - Town of Ault	1,308,128
2006DLF - Town of Bennett	157,357
2006DLF - Boulder County	1,617,812
2006DC - Clifton Sanitation District #2 (formerly #1)	1,904,762
2006DLF - Cucharas Sewer and Water District	759,291
2006DC - Town of Haxtun	301,881
2006DLF - Town of Kersey	1,736,550
2006DC - Town of La Jara	693,750
2006DC - Town of Ordway	584,025
2006DC - Town of Pierce	895,000
2006DLF - Ralston Valley Water & Sanitation District	1,158,795
2006DC - Town of Springfield	520,650
2006DC - Town of Stratton	434,368
2006DC - Town of Sugar City	306,000
2007DLF - Cortez Sanitation District	1,965,638
2007DLF - Town of Elizabeth	1,050,000
2007DLF - Town of Romeo	175,000
2007DLF - Donala Water and Sanitation District	2,000,000
	28,927,382
Total WPCRF direct loans	
Leveraged loans:	
1989A – Denver Southeast Suburban Water and Sanitation District	2,093,442
1990A – Town of Castle Rock	887,278
1991A – City of Englewood	4,753,782
1991A – City of Littleton	4,754,041
1991B – Metro Wastewater Reclamation District	6,031,682
1992A – City of Fort Lupton	1,623,789
1992A – Eagle River Water and Sanitation District	2,912,018
1992B – City of Fort Collins	8,960,988
1992B – City of Longmont	970,463
1994A – Genesee Water and Sanitation District	645,111
1994A – City of Greeley	7,229,831
1994A – Parker Water and Sanitation District	765,194
1994A – Town of Windsor	713,137
1995A – City of Brighton	2,685,022
1995A – City of Craig	518,982
1995A – City of Fort Morgan	4,570,685
1995A – City of Steamboat Springs	741,752
1995A – Eagle River Water and Sanitation District	2,902,848
1995A – Winter Park Water and Sanitation District	1,546,107
1996A – Town of Crested Butte	1,372,380
1996A – City of Idaho Springs	847,948
1997A – Breckenridge Sanitation District	4,693,656
1997A – Town of Eagle	1,347,017
1997A – Town of Erie	1,057,756
1997A – Parker Water and Sanitation District	1,894,670
1997A – City of Sterling	1,370,189
1997A – City of Westminster	8,090,407
1998A – Buena Vista Sanitation District	2,303,696
1998A – Eagle River Water and Sanitation District	10,105,940
1998A – City of Evans	697,956

**COLORADO WATER RESOURCES
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Schedule of Loans Receivable – By Borrower

December 31, 2007

	<u>Loans Receivable</u>
1998A – City of Trinidad	4,224,731
1998A – City of Westminster	2,295,850
1998B – City of Colorado Springs	16,778,575
1999A – City of Aurora	12,482,018
1999A – Fremont Sanitation District	5,630,770
1999A – Grand County Water and Sanitation District	2,567,953
1999A – City of Steamboat Springs	1,960,662
2000A – Parker Water and Sanitation District	8,746,998
2000A – Summit County	12,338,714
2000A – Three Lakes Water and Sanitation District	4,582,872
2001A – Cortez Sanitation District	7,350,000
2001A – City of Fort Collins	7,265,000
2001A – Fraser Sanitation District	1,825,000
2001A – City of Lafayette	6,700,507
2001A – Mt. Crested Butte Water and Sanitation District	3,915,682
2001A – Parker Water and Sanitation District	3,738,708
2001A – Plum Creek Wastewater Authority	19,615,000
2001A – City of Steamboat Springs	4,470,510
2002A – Town of Berthoud	5,680,000
2002A – Blackhawk-Central City Sanitation District	19,487,993
2002A – Mesa County	10,035,000
2002A – South Adams County Water and Sanitation District	6,080,000
2002A – Town of Wellington	3,872,941
2002A – Winter Park West Water and Sanitation District	1,897,962
2002B – Denver Southeast Suburban Water and Sanitation District	5,560,000
2002B – Parker Water and Sanitation District	13,108,620
2002B – Plum Creek Wastewater Authority	2,675,000
2003A – Colorado City Metropolitan District	1,548,970
2003A – Town of Milliken	5,339,795
2003A – City of Pueblo	6,951,808
2004A – Town of Berthoud	2,085,000
2004A – City of Englewood	29,548,222
2004A – City of Littleton	29,661,709
2005A – Town of Breckenridge	4,005,000
2005A – Denver Southeast Suburban Water and Sanitation District	4,460,000
2005A – Town of Eaton	4,655,249
2005A – Plum Creek Wastewater Authority	1,400,000
2005A – Roxborough Park Metropolitan District	8,920,000
2005A – City of Westminster	13,950,000
2005B – Breckenridge Sanitation District	7,500,000
2005B – City of Glendale	9,253,853
2006A – Clifton Sanitation District #2	9,395,000
2006A – Donala Water and Sanitation District	4,727,984
2006A – Granby Sanitation District	4,631,142
2006A – Triview Metropolitan District	4,727,984
2006B – Cherokee Metropolitan District	14,642,710
2007A – Bayfield Sanitation District	4,780,000
2007A – Town of Eagle	11,505,912

**COLORADO WATER RESOURCES
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Schedule of Loans Receivable – By Borrower

December 31, 2007

	<u>Loans Receivable</u>
2007A – Town of Mead	2,985,000
2007A – City of Rifle	17,852,112
	488,502,283
Total WPCRF leveraged loans	
Total Water Pollution Control Revolving Fund loans receivable	517,429,665
 Drinking Water Fund:	
Direct loans:	
1995DLS – Idledale Water and Sanitation District	122,293
1995DLS – Town of Fairplay #1	121,385
1995DLS – Town of Minturn	154,051
1995DLS – Town of Empire	170,193
1995DLS – Town of Elizabeth	260,491
1996DLS – Lake Creek Metropolitan District	248,308
1996DLS – Town of Nunn	184,603
1996DLS – Town of Lyons	292,794
1996DLS – Town of Bayfield	196,382
1997DLS – Town of Fairplay #2	122,007
1997DLS – City of Idaho Springs	302,073
1997DLS – Westlake Water and Sanitation District	123,233
1997DLF – Town of Grand Lake	304,082
1998DLS – Redstone Water and Sanitation District	253,854
1998DLF – Chatfield South Water District	472,645
1998DLF – Left Hand Water and Sanitation District	121,423
1999DLF – Thunderbird Water and Sanitation District	216,398
2000DLF – Sedalia Water and Sanitation District	235,078
2000DLF – Springfield Water and Sanitation District	253,286
2001DLF – Town of Wellington	802,722
2002DLF – Town of Basalt	787,238
2002DLF – Town of Dillon	568,994
2002DLF – Town of Hayden	747,638
2002DLF – Thunderbird Water and Sanitation District	277,952
2002DLF – City of Woodland Park	647,793
2003DLF – Mustang Water Authority	613,844
2003DLF – Town of Oak Creek	767,645
2003DLF – City of Ouray	884,300
2003DLF – Westwood Lakes Water District	419,252
2004DLF – Pinewood Springs Water District	109,706
2004DLF – Town of Swink	587,934
2005DLF - City of Florence	715,844
2005DC - Town of La Jara	175,000
2005DC - Town of Log Lane Village	946,889
2005DLF - Olde State Water District	91,906
2005DC - City of Victor	226,400
2006DC - Town of Bethune	404,067
2006DC - Town of Boone	497,154
2006DC - Bristol Water and Sanitation District	186,666
2006DLF - Castle Pines Metropolitan District	1,959,174
2006DLF - Castle Pines Metropolitan District	247,165
2006DLF - Cucharas Sanitation and Water District	265,950
2006DC - Town of Genoa	172,083
2006DC - Town of Ordway	196,667
2006DC - Town of Palisade	1,933,333
2006DLF - Pinewood Springs Water District	712,290
2006DLF - Platte Canyon Water and Sanitation District Subdistrict #1	385,151

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Schedule of Loans Receivable – By Borrower

December 31, 2007

	<u>Loans Receivable</u>
2006DC - Town of Pritchett	190,000
2006DLF - Ralston Valley Water and Sanitation District	1,285,259
2006DC - Town of Sedgwick	398,050
2006DC - Town of Walden	871,022
2007DC - Town of Hillrose	978,512
2007DC - Town of Ordway #2	114,300
2007DC - Town of Stratton	483,000
	24,805,479
Total Drinking Water Fund direct loans	
Leveraged loans:	
1997A – Arapahoe Estates Water District	590,377
1997A – City of Englewood	9,233,471
1997A – City of Fort Collins	5,700,291
1998A – Town of Buena Vista	805,506
1998A – City of Fort Morgan	9,788,417
1999A – City of Aurora	7,813,900
1999A – City of Fort Collins	3,200,822
1999A – City of Glenwood Springs	3,082,548
1999A – Grand County Water and Sanitation District No. 1	1,923,404
1999A – City of Greeley	9,988,538
1999A – Town of Julesburg	661,245
1999A – Left Hand Water District	4,245,687
2000A – Evergreen Metropolitan District	3,999,821
2000A – Fountain Valley Authority	5,426,432
2000A – Town of Limon	1,034,566
2000A – Pueblo Board of Waterworks	8,466,361
2000A – City of Westminster	10,411,296
2002A – Evergreen Metropolitan District	1,608,048
2002A – City of Grand Junction	2,952,347
2002A – City of Idaho Springs	1,844,310
2002A – City of La Junta	8,106,212
2003A – City of Longmont	14,975,931
2003A – Town of Lyons	4,065,575
2003A – Fountain Valley Authority	2,661,538
2003B – City of Florence	12,095,992
2006A – City of Craig	5,853,402
2006A – Little Thompson Water District	6,042,677
2006B – City of Alamosa	11,434,809
2006B – Arapahoe County Water and Wastewater PID	15,218,570
2006B – Cottonwood Water and Sanitation District	9,726,734
2006B – Town of Palisade	3,888,177
	186,847,004
Total DWRP leveraged loans	
Total Drinking Water Fund loans receivable	211,652,483
Total loans receivable	\$ 1,179,869,647

**COLORADO WATER RESOURCES
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Schedule of Bonds Payable – By Issue

December 31, 2007

Water Operations Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Small Water Resources Projects Program Revenue Bonds:				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	2006 at 100.25% of par, after 2006 at par
1992 Series B	\$ 14,825,000	\$ 255,000	2.9% – 6.2%		
1993 Series A	6,585,000	2,445,000	2.7% – 5.0%	Term bonds subject to mandatory redemption 2007 – 2010	After 2003 at par
1994 Series A	5,835,000	2,180,000	3.4% – 5.875%	Serial Bonds through 2003, term bonds subject to mandatory redemption 2004 – 2014. Serial bonds totaling \$315,000 from 2007 to 2014 were refunded by the 2006A bond issue	After 2004 at par
1996 Series A	6,385,000	3,415,000	3.7% – 5.45%	Serial Bonds through 2010, term bonds subject to redemption 2011 – 2016	After 2006 at par
1997 Series A	9,725,000	2,880,000	4.1% – 5.6%	Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2017. Various bonds totaling \$3,060,000 from 2008 to 2017 were refunded by the 2006A bond issue	2007 – 2008 at 101% of par, 2008 – 2009 at 100.5% of par, after 2009 at par
1997 Series B	12,500,000	6,165,000	3.8% – 4.9%	Serial Bonds through 2010, term bonds subject to mandatory redemption in 2011 and 2012	2008 – 2009 at 101%, after 2009 at par
1998 Series A	8,765,000	5,220,000	3.35% – 4.88%	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
1998 Series B	13,850,000	7,920,000	3.35% – 4.75%	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
2000 Series A	24,110,000	10,875,000	4.3% – 5.8%	Serial Bonds through 2017, term bonds subject to mandatory redemption in 2018 through 2020. Various bonds totaling \$10,245,000 from 2011 to 2020 were refunded by the 2006A bond issue	2011 – 2020 at par
2001 Series A	15,510,000	13,870,000	3.9% – 4.875%	Serial Bonds through 2016, term bonds subject to mandatory redemption in 2017 through 2023	2012 – 2023 at par
2002 Series A	14,615,000	13,765,000	1.3% – 5.375%	Serial Bonds through 2022, term bonds subject to mandatory redemption in 2019 through 2020	2013 – 2022 at par
2003 Series A	9,610,000	8,960,000	2.0% – 4.50%	Serial Bonds through 2023	2014 – 2023 at par
2006 Series A	13,970,000	13,820,000	3.75% - 5.00%	Serial Bonds through 2019	The bonds are not subject to early redemption
Total Small Water Resources Projects Program Revenue Bonds	<u>156,285,000</u>	<u>91,770,000</u>			

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Schedule of Bonds Payable – By Issue

December 31, 2007

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Water Revenue Bonds Program: 1998 Taxable Rio Blanco Water Conservancy District	3,140,000	1,605,000	6.0% – 7.125%	Serial Bonds through 2013	2009 – 2010 at 101%, after 2010 at par
2003 Series A	13,800,000	11,740,000	2.0% – 4.125%	Serial Bonds through 2024	2014 – 2024 at par
2003 Series B	3,960,000	1,375,000	2.0% – 2.125%	Serial Bonds through 2009	The bonds are not subject to early redemption
2004 Series A	14,500,000	12,820,000	2.0% – 5.0%	Serial Bonds through 2024	2014 – 2024 at par
2004 Series B	19,715,000	19,700,000	3.0% – 5.0%	Serial Bonds through 2017	2014 – 2017 at par
2004 Series C	19,695,000	16,200,000	3.0% – 5.5%	Serial Bonds through 2015	2014 – 2015 at par
2004 Series D	105,420,000	102,415,000	1.6% – 5.25%	Serial Bonds through 2026, term bonds subject to mandatory redemption 2027 – 2043	2014 – 2015 at par
2004 Series E	3,540,000	3,135,000	2.0% – 4.54%	Serial Bonds through 2024	2014 – 2024 at par
2005 Series A	53,970,000	52,235,000	3.0% – 5.5%	Serial Bonds through 2032, term bonds subject to mandatory redemption 2033 - 2035	2016 – 2035 at par
2005 Series B	2,300,000	2,135,000	3.0% – 4.625%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025	2015 – 2025 at par
2005 Series C	8,170,000	7,870,000	2.85% – 5.0%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2035	2016 – 2035 at par
2005 Series D	100,000,000	100,000,000	3.2% – 5.0%	Serial Bonds 2011 - 2025, term bonds subject to mandatory redemption 2027 - 2035	2016 – 2035 at par
2005 Series E	26,270,000	26,270,000	4.375% – 5.0%	Serial Bonds 2023 - 2024, term bonds subject to mandatory redemption 2035	2016 – 2035 at par
2005 Series F	3,690,000	3,450,000	4.0% – 4.5%	Serial Bonds through 2024	2016 – 2024 at par
Total Water Revenue Bonds Program	<u>378,170,000</u>	<u>360,950,000</u>			
Total Water Operations Fund	<u>\$ 534,455,000</u>	<u>\$ 452,720,000</u>			
<u>Water Pollution Control Revolving Fund</u>					
Clean Water Revenue Bonds: Clean Water 1989 Series A (Denver Southeast Suburban Water and Sanitation District)	\$ 6,905,000	\$ 165,000	5.95% – 7.0%	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 2003 at par
Clean Water 1990 Series A (Town of Castle Rock)	3,890,000	45,000	6.25% – 7.4%	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 2003 at par

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Schedule of Bonds Payable – By Issue

December 31, 2007

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water 1991 Series A (City of Englewood – City of Littleton)	22,915,000	755,000	5.75% – 7.0%	Serial Bonds through 2007, term bonds subject to mandatory redemption 2008 – 2012. \$11,985,000 of bonds maturing in 2002 and thereafter were refunded with the issuance of the 1996 Series A Wastewater Revolving Fund Refunding Revenue Bonds	After 2003 at par
Clean Water 1991 Series B (Metro Wastewater Reclamation District)	19,685,000	465,000	4.8% – 6.9%	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	After 2003 at par
Clean Water 1992 Series A (City of Fort Lupton, Frisco Sanitation District, and Eagle River Water and Sanitation District)	15,200,000	335,000	4.15% – 6.25%	Term bonds subject to mandatory redemptions in 2007 and 2008 – 2013 \$8,725,000 of bonds maturing in 2003 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	After 2004 at par
Clean Water 1992 Series B (City of Fort Collins and City of Longmont)	25,785,000	1,005,000	3.75% – 6.0%	Term bonds subject to mandatory redemption 2007 – 2009 and 2010 – 2014. \$14,355,000 of bonds maturing in 2003 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	After 2004 at par
Clean Water 1994 Series A (City of Alamosa, City of Greeley, Town of Windsor, Parker Water and Sanitation District, and Genesee Water and Sanitation District)	22,510,000	545,000	3.8% – 6.3%	Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2014 \$13,945,000 of bonds maturing in 2004 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	After 2004 at par
Clean Water 1995 Series A (City of Fort Morgan, Eagle River Water and Sanitation District, City of Brighton, Winter Park Water and Sanitation District, City of Steamboat Springs, and City of Craig)	24,525,000	870,000	4.1% – 5.85%	Serial Bonds through 2009, term bonds subject to mandatory redemption 2010 – 2012 and 2013 – 2015 \$14,485,000 of bonds maturing in 2005 and thereafter were refunded with the issuance of the 2001 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	After 2005 at par
Clean Water 1996 Series A (Town of Crested Butte, Mt. Crested Butte Water and Sanitation District, Fountain Sanitation District, and City of Idaho Springs)	6,710,000	265,000	4.25% – 5.9%	Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2016 \$2,710,000 of bonds maturing in 2007 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	2007 at 101% of par, 2007 – 2008 at 100.5% of par, after 2008 at par
Clean Water 1997 Series A (City of Westminster, Breckenridge Sanitation District, Parker Water and Sanitation District, City of Sterling, Town of Carbondale, Town of Erie, and Town of Eagle)	31,605,000	2,680,000	4.05% – 5.8%	Serial Bonds through 2011, term bonds subject to mandatory redemption 2012 – 2015 and 2016 – 2017 \$14,675,000 of bonds maturing in 2008 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	2007 – 2008 at 102% of par, 2008 – 2009 at 101% of par, after 2009 at par

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Schedule of Bonds Payable – By Issue

December 31, 2007

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water 1998 Series A (Eagle River Water and Sanitation District, City of Trinidad, City of Westminster, Buena Vista Sanitation District, and City of Evans)	31,190,000	3,010,000	3.7% – 5.125%	Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2018. \$15,375,000 of bonds maturing in 2009 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds	2009 at par
Clean Water 1998 Series B (City of Colorado Springs)	20,810,000	2,095,000	3.7% – 5.375%	Serial Bonds through 2012, term bonds subject to mandatory redemption 2013 – 2016 and 2017 – 2019 \$13,630,000 of bonds maturing in 2009 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds	2009 at par
Clean Water 1999 Series A (City of Aurora, Fremont Sanitation District, Grand County Water and Sanitation District, Mt. Werner Water and Sanitation District, and City of Steamboat Springs)	39,220,000	5,620,000	4.25% – 5.25%	Serial Bonds through 2014, term bonds subject to mandatory redemption 2015 – 2019. Mt. Werner Water and Sanitation District's outstanding bonds in the amount of \$2,700,000 were defeased in 2001. \$15,435,000 of bonds maturing in 2010 and thereafter were refunded with the issuance of the 2005 Series A Wastewater Revolving Fund Refunding Revenue Bonds	2009 at par
Clean Water 2000 Series A (Parker Water and Sanitation District, Summit County, and Three Lakes Water and Sanitation District)	33,575,000	6,275,000	5.0% – 6.25%	Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2020 \$17,900,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds	2011 – 2020 at par
Clean Water 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Platte Creek Wastewater Authority, and City of Steamboat Springs)	69,710,000	16,495,000	4.0% – 5.625%	Serial Bonds through 2019, term bonds subject to mandatory redemption in 2020 through 2021 \$37,250,000 of bonds maturing in 2012 and thereafter were refunded with the issuance of the 2005 Series A-2 Wastewater Revolving Fund Refunding Revenue Bonds	2012 – 2021 at par
Clean Water 2002 Series A (Town of Berthoud, Blackhawk-Central City Water and Sanitation District, Mesa County, South Adams County Water and Sanitation District, Town of Wellington, and Winter Park West Water and Sanitation District)	55,310,000	45,515,000	3.0% – 5.25%	Serial Bonds through 2021, term bonds subject to mandatory redemption in 2022 through 2024	2013 – 2021 at par
Clean Water 2002 Series B (Denver SE Water and Sanitation District, Parker Water and Sanitation District, and Platte Creek Wastewater Authority)	23,435,000	20,310,000	2.0% – 4.75%	Serial Bonds through 2023, term bonds subject to mandatory redemption in 2024 through 2025	2013 – 2023 at par
Clean Water 2003 Series A (City of Pueblo, Colorado City Metropolitan District, and Town of Milliken)	14,750,000	12,620,000	2.0% – 4.5%	Serial Bonds through 2024	2014 – 2024 at par

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Schedule of Bonds Payable – By Issue

December 31, 2007

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water 2004 Series A (Town of Berthoud, City of Englewood, and City of Littleton)	57,710,000	57,380,000	2.0% – 5.0%	Serial Bonds through 2025	2014 – 2025 at par
Clean Water 2005 Series A (Town of Breckenridge, Denver Southeast Suburban Water and Sanitation District, Town of Eaton, Plum Creek Wastewater Authority, Roxborough Park Metropolitan District, and City of Westminster)	40,090,000	37,305,000	4.0% – 5.0%	Serial Bonds through 2027	2016 – 2027 at par
Clean Water 2005 Series B (Breckenridge Sanitation District and City of Glendale)	17,350,000	15,975,000	2.8% – 4.5%	Serial Bonds through 2027	2016 – 2027 at par
Clean Water 2006 Series A (Clifton Water & Sanitation District #2, Donala Water & Sanitation District, Granby Sanitation District and Triview Metropolitan District)	23,270,000	22,370,000	4.25% - 5.0%	Serial Bonds through 2027	2017 – 2027 at par
Clean Water 2006 Series B (Cherokee Water & Sanitation District)	14,195,000	13,630,000	4.0% - 4.375%	Serial Bonds through 2025, term bond subject to mandatory redemption in 2026 and 2027.	2017 – 2027 at par
Clean Water 2007 Series A (Bayfield Sanitation District, City of Rifle, Town of Rifle, Town of Eagle, Town of Mead)	35,330,000	35,330,000	4.0% - 5.0%	Serial Bonds through 2026, term bond subject to mandatory redemption in 2027 and 2028.	2018 – 2028 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>655,675,000</u>	<u>301,060,000</u>			
Wastewater Revolving Fund Refunding Revenue Bonds 1996 Series A (Partial Refunding of the following Clean Water Bonds: 1989A, 1990A, 1991A, and 1991B)	28,950,000	14,425,000	3.5% – 6.0%	Serial Bonds 1997 through 2012	The bonds are not subject to early redemption
Revenue Bonds 2001 Series A (Partial refunding of the following Clean Water Bonds: 1992A, 1992B, 1994A, and 1995A)	51,620,000	34,060,000	3.0% – 5.25%	Serial Bonds through 2015	The bonds are not subject to early redemption
Revenue Bonds 2004 Series A (Partial refunding of the following Clean Water Bonds: 1996A, 1997B, and 2000A)	36,705,000	35,450,000	3.0% – 5.0%	Serial Bonds through 2020	2015 – 2020 at par
Revenue Bonds 2005 Series A and A-2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A)	78,865,000	78,040,000	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
	<u>196,140,000</u>	<u>161,975,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 851,815,000</u>	<u>\$ 463,035,000</u>			

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Schedule of Bonds Payable – By Issue

December 31, 2007

Drinking Water Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Drinking Water Revenue Bonds Series 1997A (Arapahoe Estates Water District, City of Englewood, and City of Fort Collins)	\$ 24,095,000	\$ 14,535,000	3.8% – 5.3%	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
Drinking Water Revenue Bonds Series 1998A (Town of Buena Vista, and City of Fort Morgan)	15,205,000	9,940,000	3.85% – 5.0%	Serial Bonds through 2004 and 2008 – 2010, term bonds subject to mandatory redemption 2005 – 2007, 2011 – 2015, and 2016 – 2019	2008 – 2009 at 101% of par, after 2009 at par
Drinking Water Revenue Bonds Series 1999A (City of Aurora, City of Fort Collins, City of Glenwood Springs, Grand County Water and Sanitation District No. 1, City of Greeley, Town of Julesburg, and Left Hand Water District)	46,855,000	29,005,000	3.28% – 5.0%	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
Drinking Water Revenue Bonds Series 2000A (Evergreen Metropolitan District, Fountain Valley Authority, Town of Limon, Pueblo Board of Waterworks, and City of Westminster)	36,110,000	6,835,000	4.8% – 5.75%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2018 – 2022. \$20,535,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2005 Series A Drinking Water Revolving Fund Refunding Revenue Bonds.	2011 – 2022 at par
Drinking Water Revenue Bonds Series 2002A (Evergreen Metro. District, City of Grand Junction, City of Idaho Springs, and City of La Junta)	16,320,000	13,340,000	3.0% – 5.125%	Serial Bonds through 2020, term bonds subject to mandatory redemption 2021 – 2022	2013 – 2020 at par
Drinking Water Revenue Bonds Series 2003A (City of Longmont, Town of Lyons, and Fountain Valley Authority)	20,835,000	19,555,000	2.0% – 4.25%	Serial Bonds through 2024	2014 – 2024 at par
Drinking Water Revenue Bonds Series 2003B (City of Florence)	11,695,000	11,150,000	3.25% – 4.75%	Serial Bonds through 2025	2014 – 2025 at par
Drinking Water Revenue Bonds Series 2006A (City of Craig and Little Thompson Water District).	11,275,000	10,895,000	4.0% - 5.0%	Serial Bonds through 2027, term bond subject to mandatory redemption in 2025 and 2026.	2017 - 2027 at par
Drinking Water Revenue Bonds Series 2006B (City of Alamosa, Arapahoe County Water & Wastewater PID, Cottonwood Water & Sanitation District, and Town of Palisade)	38,045,000	36,575,000	4.0% - 5.0%	Serial Bonds through 2024, term bonds subject to mandatory redemption in 2025 through 2028.	2017 - 2028 at par
Total DWRF Revenue Bonds payable	<u>220,435,000</u>	<u>151,830,000</u>			
Drinking Water Revolving Fund Refunding Revenue Bonds 2005 Series A (Partial Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2000A)	20,305,000	20,120,000	3.0% – 5.5%	Serial Bonds through 2022	The bonds are not subject to early redemption
Total Drinking Water Revolving Fund	<u>\$ 240,740,000</u>	<u>\$ 171,950,000</u>			

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

December 31, 2007

	Cash	Cash held by State Treasurer	COLOTRUST Local Government Investment Pool	US Treasury Notes – SLGS	US Treasury Bills, Notes, and Bonds (fair value)	Repurchase agreements	Total cash and investments by bond issue
Water Operations Fund:							
Small Water Resources Projects Program Debt Service Reserve Fund	\$ —	\$ —	\$ 8,648,790	\$ —	\$ —	\$ —	\$ 8,648,790
Small Water Resources Projects Bonded Funds	154,787	—	1,902,456	—	—	—	2,057,243
Water Revenue Bonds Program	—	—	14,894,933	—	—	10,078,165	24,973,098
Animas-La Plata Account	—	1,978,998	—	—	—	—	1,978,998
Authority Operating	265,722	52,730,391	10,095,836	—	—	—	63,091,949
Subtotal – Water Operations Fund	420,509	54,709,389	35,542,015	—	—	10,078,165	100,750,078
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 1989 Series A	—	—	883,204	1,189,900	—	—	2,073,104
Clean Water Revenue Bonds, 1990 Series A	—	—	322,643	320,400	—	—	643,043
Clean Water Revenue Bonds, 1991 Series A	—	—	44,808	3,007,600	2,569,733	919,394	6,541,535
Clean Water Revenue Bonds, 1991 Series B	—	—	689,436	1,742,900	2,252,125	—	4,684,461
Clean Water Revenue Bonds, 1992 Series A	—	—	524,567	233,600	1,551,945	—	2,310,112
Clean Water Revenue Bonds, 1992 Series B	—	—	622,524	2,391,600	2,853,331	—	5,867,455
Clean Water Revenue Bonds, 1994 Series A	—	—	227,409	—	—	2,856,570	3,083,979
Clean Water Revenue Bonds, 1995 Series A	—	—	344,699	—	—	3,944,965	4,289,664
Clean Water Revenue Bonds, 1996 Series A	—	—	163,024	—	—	931,135	1,094,159
Refunding Revenue Bonds, 1996 Series A	—	—	744,674	—	—	—	744,674
Clean Water Revenue Bonds, 1997 Series A	—	—	138,123	—	—	5,493,475	5,631,598
Clean Water Revenue Bonds, 1998 Series A	—	—	545,679	—	—	6,740,697	7,286,376
Clean Water Revenue Bonds, 1998 Series B	—	—	290,982	—	—	5,267,875	5,558,857
Clean Water Revenue Bonds, 1999 Series A	—	—	694,238	—	—	7,932,018	8,626,256
Clean Water Revenue Bonds, 2000 Series A	—	—	429,174	—	—	7,467,920	7,897,094
Clean Water Revenue Bonds, 2001 Series A	—	—	1,382,644	—	—	19,916,049	21,298,693
Refunding Revenue Bonds, 2001 Series A	944	—	2,486,748	1,786,465	—	—	4,274,157
Clean Water Revenue Bonds, 2002 Series A	—	—	409,209	—	—	17,912,524	18,321,733
Clean Water Revenue Bonds, 2002 Series B	—	—	16,986	—	—	9,127,031	9,144,017
Clean Water Revenue Bonds, 2003 Series A	—	—	335,388	—	—	5,984,532	6,319,920
Clean Water Revenue Bonds, 2004 Series A	—	—	1,296,567	—	—	22,066,694	23,363,261
Refunding Revenue Bonds, 2004 Series A	—	—	310,711	632,970	—	—	943,681
Clean Water Revenue Bonds, 2005 Series A	—	—	847,718	—	—	18,150,359	18,998,077
Clean Water Revenue Bonds, 2005 Series B	10,029,914	—	490,334	—	—	6,410,272	16,930,520
Refunding Revenue Bonds, 2005 Series A and A2	—	—	578,764	—	—	—	578,764
Clean Water Revenue Bonds, 2006 Series A	—	—	667,320	—	—	11,623,542	12,290,862
Clean Water Revenue Bonds, 2006 Series B	—	—	133,728	—	—	15,000,000	15,133,728
Clean Water Revenue Bonds, 2007 Series A	—	—	85,165	—	—	44,563,582	44,648,747
Direct Loan Project Accounts	—	—	8,348,512	—	—	—	8,348,512
WPCRF State Match Holding Account	—	120,363	—	—	—	—	120,363
Direct Loan Surplus Matching Account	—	—	746,457	—	—	—	746,457
CWSRF Reloan Account	—	—	15,755,042	—	—	—	15,755,042
WPCRF Administrative Fee Account	—	—	1,701,662	—	—	—	1,701,662
Subtotal – Water Pollution Control Revolving Fund	10,030,858	120,363	42,258,139	11,305,435	9,227,134	212,308,634	285,250,563

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

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

December 31, 2007

	Cash	Cash held by State Treasurer	COLOTRUST Local Government Investment Pool	US Treasury Notes – SLGS	US Treasury Bills, Notes, and Bonds (fair value)	Repurchase agreements	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
Drinking Water Revenue Bonds, 1997 Series A	—	—	651,526	—	—	5,647,473	6,298,999
Drinking Water Revenue Bonds, 1998 Series A	—	—	700,253	—	—	4,523,956	5,224,209
Drinking Water Revenue Bonds, 1999 Series A	—	—	1,102,254	—	—	10,688,504	11,790,758
Drinking Water Revenue Bonds, 2000 Series A	—	—	601,946	—	—	9,101,664	9,703,610
Drinking Water Revenue Bonds, 2002 Series A	—	—	45,753	—	—	4,940,584	4,986,337
Drinking Water Revenue Bonds, 2003 Series A	—	—	445,309	—	—	9,285,628	9,730,937
Drinking Water Revenue Bonds, 2003 Series B	—	—	544,038	—	—	5,246,078	5,790,116
Refunding Revenue Bonds, 2005 Series A	—	—	367,669	—	—	—	367,669
Drinking Water Revenue Bonds, 2006 Series A	1,758,409	—	373,109	—	—	4,111,891	6,243,409
Drinking Water Revenue Bonds, 2006 Series B	—	—	568,993	—	—	35,750,874	36,319,867
Federal Direct Loan Projects Pre-Construction Accounts	—	—	165,810	—	—	—	165,810
Federal Direct Loan Project, Accounts	—	—	3,578,926	—	—	—	3,578,926
Drinking Water Funding Account	—	9,251	—	—	—	—	9,251
Drinking Water State Match Holding Account	—	5,590,623	—	—	—	—	5,590,623
State Direct Loan Surplus Matching Account	—	—	282,183	—	—	—	282,183
State Direct Loan Reloan Account	—	—	1,260,786	—	—	—	1,260,786
State Direct Loan Administrative Fee Account	—	—	150,628	—	—	—	150,628
Federal Direct Loan Surplus Matching Account	—	—	645,651	—	—	—	645,651
DWRF Reloan Account	—	—	11,040,219	—	—	—	11,040,219
DWRF Administrative Fee Account	—	—	6,125,895	—	—	—	6,125,895
Subtotal – Drinking Water Revolving Fund	<u>1,758,409</u>	<u>5,599,874</u>	<u>28,650,948</u>	<u>—</u>	<u>—</u>	<u>89,296,652</u>	<u>125,305,883</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 12,209,776</u>	<u>\$ 60,429,626</u>	<u>\$ 106,451,102</u>	<u>\$ 11,305,435</u>	<u>\$ 9,227,134</u>	<u>\$ 311,683,451</u>	<u>\$ 511,306,524</u>

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents, and Investments Held by Trustees – By Account Type
December 31, 2007**

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRP and WPCRF matching accounts	Cost of issuance accounts	Other accounts	Total cash and investments by bond issue
Water Operations Fund:								
Small Water Resources Projects Program Debt Service Reserve Fund	\$ —	\$ —	\$ 8,648,790	\$ —	\$ —	\$ —	\$ —	\$ 8,648,790
Small Water Resources Projects Bonded Funds	194,696	1,862,544	—	—	—	—	3	2,057,243
Water Revenue Bonds Program	20,890	868,756	1,870,011	22,213,441	—	—	—	24,973,098
Animas-La Plata Account	—	—	—	—	—	—	1,978,998	1,978,998
Authority Operating	—	—	—	—	—	—	63,091,949	63,091,949
Subtotal – Water Operations Fund	215,586	2,731,300	10,518,801	22,213,441	—	—	65,070,950	100,750,078
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1989 Series A	—	333	—	—	2,072,771	—	—	2,073,104
Clean Water Revenue Bonds, 1990 Series A	—	119	—	—	642,924	—	—	643,043
Clean Water Revenue Bonds, 1991 Series A	—	992	—	—	6,540,543	—	—	6,541,535
Clean Water Revenue Bonds, 1991 Series B	8,402	848	—	—	4,675,211	—	—	4,684,461
Clean Water Revenue Bonds, 1992 Series A	—	364	—	—	2,309,748	—	—	2,310,112
Clean Water Revenue Bonds, 1992 Series B	—	815	—	—	5,866,640	—	—	5,867,455
Clean Water Revenue Bonds, 1994 Series A	180,576	411	—	—	2,902,992	—	—	3,083,979
Clean Water Revenue Bonds, 1995 Series A	343,807	485	—	—	3,945,372	—	—	4,289,664
Clean Water Revenue Bonds, 1996 Series A	113,487	139	—	—	980,533	—	—	1,094,159
Refunding Revenue Bonds, 1996 Series A	—	744,674	—	—	—	—	—	744,674
Clean Water Revenue Bonds, 1997 Series A	126,695	—	—	—	5,504,903	—	—	5,631,598
Clean Water Revenue Bonds, 1998 Series A	443,495	85,796	—	—	6,757,085	—	—	7,286,376
Clean Water Revenue Bonds, 1998 Series B	287,447	—	—	—	5,271,410	—	—	5,558,857
Clean Water Revenue Bonds, 1999 Series A	682,797	—	—	—	7,943,459	—	—	8,626,256
Clean Water Revenue Bonds, 2000 Series A	421,070	—	—	—	7,476,024	—	—	7,897,094
Clean Water Revenue Bonds, 2001 Series A	595,451	200,959	—	193,081	20,309,202	—	—	21,298,693
Refunding Revenue Bonds, 2001 Series A	—	4,274,157	—	—	—	—	—	4,274,157
Clean Water Revenue Bonds, 2002 Series A	131,176	260,733	—	—	17,929,824	—	—	18,321,733
Clean Water Revenue Bonds, 2002 Series B	11,197	—	—	—	9,132,820	—	—	9,144,017
Clean Water Revenue Bonds, 2003 Series A	37,590	4,668	—	272,569	6,005,093	—	—	6,319,920
Clean Water Revenue Bonds, 2004 Series A	268,777	1,552	—	2,323,093	20,769,839	—	—	23,363,261
Refunding Revenue Bonds, 2004 Series A	—	943,681	—	—	—	—	—	943,681
Clean Water Revenue Bonds, 2005 Series A	170,237	271,344	—	—	18,556,496	—	—	18,998,077
Clean Water Revenue Bonds, 2005 Series B	45,522	—	—	10,029,914	6,855,084	—	—	16,930,520
Refunding Revenue Bonds, 2005 Series A and A2	—	578,764	—	—	—	—	—	578,764
Clean Water Revenue Bonds, 2006 Series A	344,159	—	—	2,985,151	8,961,552	—	—	12,290,862
Clean Water Revenue Bonds, 2006 Series B	102,179	—	—	15,000,000	31,549	—	—	15,133,728
Clean Water Revenue Bonds, 2007 Series A	72,796	—	—	38,318,676	6,257,275	—	—	44,648,747
Direct Loan Project Accounts	—	—	—	8,348,512	—	—	—	8,348,512
WPCRF State Match Holding Account	—	—	—	—	—	—	120,363	120,363
Direct Loan Surplus Matching Account	—	—	—	—	—	—	746,457	746,457
CWSRF Reloan Account	—	—	—	—	—	—	15,755,042	15,755,042
WPCRF Administrative Fee Account	—	—	—	—	—	—	1,701,662	1,701,662
Subtotal – Water Pollution Control Revolving Fund	4,386,860	7,370,834	—	77,470,996	177,698,349	—	18,323,524	285,250,563

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY
(A Component Unit of the State of Colorado)**

**Schedule of Cash, Cash Equivalents, and Investments Held by Trustees – By Account Type
December 31, 2007**

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRP and WPCRF matching accounts	Cost of issuance accounts	Other accounts	Total cash and investments by bond issue	
Drinking Water Revolving Fund:									
Drinking Water Revenue Bonds, 1997 Series A	2,281	598,241	—	—	5,698,477	—	—	6,298,999	—
Drinking Water Revenue Bonds, 1998 Series A	209,019	451,143	—	—	4,564,047	—	—	5,224,209	—
Drinking Water Revenue Bonds, 1999 Series A	521,751	529,051	—	—	10,739,956	—	—	11,790,758	—
Drinking Water Revenue Bonds, 2000 Series A	461,955	104,893	—	—	9,136,762	—	—	9,703,610	—
Drinking Water Revenue Bonds, 2002 Series A	40,170	—	—	—	4,946,167	—	—	4,986,337	—
Drinking Water Revenue Bonds, 2003 Series A	118,755	4,890	—	220,455	9,386,837	—	—	9,730,937	—
Drinking Water Revenue Bonds, 2003 Series B	124,148	385,658	—	—	5,280,310	—	—	5,790,116	—
Refunding Revenue Bonds, 2005 Series A	—	367,669	—	—	—	—	—	367,669	—
Drinking Water Revenue Bonds, 2006 Series A	97,110	139,322	—	1,749,224	4,257,753	—	—	6,243,409	—
Drinking Water Revenue Bonds, 2006 Series B	300,627	—	—	31,827,845	4,191,395	—	—	36,319,867	—
Federal Direct Loan Projects Pre-Construction Accounts	—	—	—	165,810	—	—	—	165,810	—
Federal Direct Loan Project Accounts	—	—	—	3,578,926	—	—	—	3,578,926	—
Drinking Water Funding Account	—	—	—	—	—	—	9,251	9,251	—
Drinking Water State Match Holding Account	—	—	—	—	—	—	5,590,623	5,590,623	—
State Direct Loan Surplus Matching Account	—	—	—	—	—	—	282,183	282,183	—
State Direct Loan Reloan Account	—	—	—	—	—	—	1,260,786	1,260,786	—
State Direct Loan Administrative Fee Account	—	—	—	—	—	—	150,628	150,628	—
Federal Direct Loan Surplus Matching Account	—	—	—	—	—	—	645,651	645,651	—
DWRP Reloan Account	—	—	—	—	—	—	11,040,219	11,040,219	—
DWRP Administrative Fee Account	—	—	—	—	—	—	6,125,895	6,125,895	—
Subtotal – Drinking Water Revolving Fund	<u>1,875,816</u>	<u>2,580,867</u>	<u>—</u>	<u>37,542,260</u>	<u>58,201,704</u>	<u>—</u>	<u>25,105,236</u>	<u>125,305,883</u>	<u>—</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 6,478,262</u>	<u>\$ 12,683,001</u>	<u>\$ 10,518,801</u>	<u>\$ 137,226,697</u>	<u>\$ 235,900,053</u>	<u>\$ —</u>	<u>\$ 108,499,710</u>	<u>\$ 511,306,524</u>	<u>—</u>



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

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

We have audited the financial statements of each major fund of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, as of and for the year ended December 31, 2007 and have issued our report thereon dated April 14, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the Authority's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Authority's financial statements that is more than inconsequential will not be prevented or detected by the Authority's internal control.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Authority's internal control.

Board of Directors
Colorado Water Resources and
Power Development Authority

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the Authority's management in a separate letter dated April 14, 2008.

This report is intended solely for the information and use of the governing body, management and others within the Authority and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

April 14, 2008



Independent Accountants' Report on Compliance and Internal Control Over Compliance with Requirements Applicable to Major Federal Awards Programs

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

Compliance

We have audited the compliance of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2007. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the compliance of the Authority based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2007.

Board of Directors
Colorado Water Resources and
Power Development Authority

Internal Control Over Compliance

The management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the governing body, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

April 14, 2008

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2007**

<u>Grantor program title</u>	<u>Federal CFDA number</u>	<u>Grant award</u>	<u>Accrued January 1, 2007</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2007</u>
U.S. Environmental Protection Agency:						
Title VI Water Pollution Control						
Revolving Fund:						
2004 Grant	66.458	10,601,019	\$ 958,949	\$ 3,479,689	\$ 2,520,740	\$ —
2005 Grant	66.458	8,606,700	—	6,226,854	8,606,700	2,379,846
2006 Grant	66.458	6,975,400	—	—	853,540	853,540
2007 Grant	66.458	8,547,900	—	—	—	—
Total federal awards – WPCRF			<u>958,949</u>	<u>9,706,543</u>	<u>11,980,980</u>	<u>3,233,386</u>
Drinking Water Revolving						
Fund:						
2002 Grant	66.468	13,323,000	30,355	133,782	103,427	—
2003 Grant	66.468	6,576,333	256,130	853,442	751,076	153,764
2004 Grant	66.468	13,737,700	979,276	6,833,489	5,876,871	22,658
2005 Grant	66.468	13,708,600	110,036	1,868,184	3,279,747	1,521,599
2006 Grant	66.468	14,497,300	—	1,449,730	1,449,730	—
2007 Grant	66.468	14,497,000	—	43,804	451,941	408,137
Total federal awards – DWRP			<u>1,375,797</u>	<u>11,182,431</u>	<u>11,912,792</u>	<u>2,106,158</u>
Total federal awards			<u>\$ 2,334,746</u>	<u>\$ 20,888,974</u>	<u>\$ 23,893,772</u>	<u>\$ 5,339,544</u>

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2007**

Note 1: Basis of Presentation

This schedule includes the federal awards activity of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

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

**Notes to Schedule of Expenditures of Federal Awards (Continued)
Year Ended December 31, 2007**

Note 2: Subrecipients

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, 99% of the Title VI Water Pollution Control Revolving Fund (WPCRF) and 60% of the Drinking Water Revolving Fund (DWRF) were provided to subrecipients as follows:

	<u>Federal grants Provided to Subrecipients</u>
Water Pollution Control Revolving Fund Projects:	
City of Lafayette	\$ 65,909
City of Pueblo	151,619
City of Englewood	2,316,949
City of Littleton	2,362,953
Town of Eaton	40,447
City of Glendale	844,852
Donala Water and Sanitation District	1,082,499
Granby Sanitation District	1,630,059
Triview Metropolitan District	1,107,734
Cherokee Metropolitan District	988,393
Town of Eagle	995,950
City of Rifle	222,313
	<u>11,809,677</u>
Drinking Water Revolving Fund Projects:	
Fountain Valley Authority	58,451
Town of Lyons	30,568
City of Craig	1,817,033
Little Thompson Water District	231,358
City of Alamosa	2,840,654
Town of Palisade	2,117,250
	<u>7,095,314</u>
Total	\$ 18,904,991

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

**Notes to Schedule of Expenditures of Federal Awards (Continued)
Year Ended December 31, 2007**

Note 3: Set Asides

For the year ended December 31, 2007, the following DWRF grant amounts were used for the set aside programs:

	<u>Set aside amount</u>
DWRF program year:	
2002	\$ 103,426
2003	751,075
2004	1,095,605
2005	965,700
2006	1,449,730
2007	<u>451,941</u>
Total	<u>\$ 4,817,477</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2007**

Summary of Auditor's Results

1. The opinion(s) expressed in the independent accountants' report was (were):

 Unqualified Qualified Adverse Disclaimed

2. The independent accountants' report on internal control over financial reporting described:

Significant deficiency(ies) noted considered material weakness(es)? Yes No

Significant deficiency(ies) noted that are not considered to be a material weakness? Yes No

3. Noncompliance considered material to the financial statements was disclosed by the audit? Yes No

4. The independent accountants' report on internal control over compliance with requirements applicable to major federal awards programs described:

Significant deficiency(ies) noted considered material weakness(es)? Yes No

Significant deficiency(ies) noted that are not considered to be a material weakness? Yes No

5. The opinion(s) expressed in the independent accountants' report on compliance with requirements applicable to major federal awards was (were):

 Unqualified Qualified Adverse Disclaimed

6. The audit disclosed findings required to be reported by OMB Circular A-133? Yes No

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2007**

7. The Authority's major programs were:

Cluster/Program	CFDA Number
Drinking Water Revolving Fund	66.468

8. The threshold used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133 was \$716,813.

9. The Organization qualified as a low-risk auditee as that term is defined in OMB Circular A-133?

Yes No

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2007**

Findings Required to be Reported by *Government Auditing Standards*

Reference Number	Finding	Questioned Costs
No matters are reportable		

Findings Required to be Reported by OMB Circular A-133

Reference Number	Finding	Questioned Costs
No matters are reportable		

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2007**

Reference Number	Summary of Finding	Status
No matters are reportable		

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ATTACHMENT 5

CERTIFICATION LETTER

STATE OF COLORADO

Bill Ritter, Jr., Governor
James B. Martin, 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
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Colorado Department
of Public Health
and Environment

ATTACHMENT 5

April 30, 2008

Brian Friel, SRF Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop St
Denver, Colorado 80202-1129

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, 2008 are adhered to in a progressive and competent manner. The report fully addresses the state's performance and compliance activities.

Please contact Carolyn Schachterle at (303) 692-3551 for any questions or if you require additional information.

Sincerely,

Steven H. Gunderson, Director
Water Quality Control Division

ATTACHMENT 6

2008 INTENDED USE PLAN

STATE OF COLORADO

2008

WATER POLLUTION CONTROL REVOLVING FUND

AND

STATE DOMESTIC WASTEWATER TREATMENT

GRANT

INTENDED USE PLAN

WQCC Approval: November 2007

Effective Date: January 1, 2008

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Attachments

- Appendix A – State of Colorado Water Pollution Control Revolving Fund Rules Regulation #51
- Appendix B – 2008 WPCRF and DWWT Grant Project Eligibility List
- Appendix B1 – Additions from the 2007 Project Eligibility List
- Appendix B2 – Deletions from the 2007 Project Eligibility List
- Appendix C – Projected Loans for 2008
- Appendix D – Summary of Loans Awarded to Date
- Appendix E – WPCRF Sources and Uses of Funds Statement
- Appendix F – Domestic Wastewater Treatment Grant Funding System Rules Regulation #53
- Appendix G – Domestic Wastewater Treatment Grant Recipients of FY 06-07 Appropriations.

**WATER POLLUTION CONTROL REVOLVING FUND
AND
STATE DOMESTIC WASTEWATER GRANT
INTENDED USE PLAN
2008**

I. WATER POLLUTION CONTROL REVOLVING FUND

A. INTRODUCTION

Senate Bill 50 in 1988 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 statute provides that 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).

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 Intended Use Plan (IUP) that meets the requirements of Section 606(c) of the federal Act and C.R.S. 37-95-107.6. The annual IUP is approved by the WQCC in an Administrative Action Hearing as specified in WPCRF Rules (Appendix A).

The 2008 IUP will serve as the planning document for the operations of the WPCRF. Upon approval by the WQCC this IUP will become effective January 1, 2008. The IUP describes 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) 2008 and the funds remaining from prior federal fiscal years capitalization grants are available to the WPCRF.

The WPCRF provides leveraged loans (those loans over \$2 million) at an interest rate of 80% of the market rate of the "AAA" – rated Clean Water Revenue Bonds. By December 31st of each year the Colorado Water Resources and Power Development Authority's Board determines the interest rate for direct loans (\$2 million or less) that will be issued in the following year.

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. This list must include the name of the community, permit number or other applicable enforceable requirements (if available), the type of financial assistance, and the projected amount of eligible assistance.
- The criteria and method established for the distribution of funds.
- 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.
- A description of the short and long-term goals of the State's WPCRF.

B. LIST OF WATER POLLUTION CONTROL REVOLVING FUND PROJECTS

States are required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. Attached to the IUP, as Appendix B, is the 2008 WPCRF and Domestic Wastewater Treatment (DWWT) 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"), and storm water.

Appendices B1 and B2 summarizes the additions and deletions that were made from the 2007 Project Eligibility List. Appendix C to the IUP is a table depicting projects that are likely to be funded with WPCRF loans. If more projects apply for WPCRF loans during 2008 and sufficient funds are not available, projects will be funded in a priority order as outlined below.

C. CRITERIA AND METHODS FOR DISTRIBUTING WATER POLLUTION CONTROL REVOLVING FUNDS

In accordance with the WPCRF Rules (Appendix A), the IUP, which includes the Project Eligibility List (Appendix B) and Projected Loans (Appendix C), provide a clear, objective system for identifying projects that will improve or benefit water quality in the state. This system uses the following criteria:

1. Eligibility List Categories

Category 1 includes those projects that improve or benefit public health or that will remediate a public health hazard as defined in the WPCRF Rules.

Category 2 includes those systems that are in significant non-compliance as defined in the WPCRF Rules. Category 2 also includes projects that will utilize proactive and long range planning of water quality approaches and/or pollution prevention methods, for example: capacity and growth issues, water reuse, water conservation and Best Management Practices for NPS.

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

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

2. Application Deadlines

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

- November 15 for consideration at the Authority's January Board meeting.
- January 15 for consideration at the Authority's March Board meeting. **This is also the last application deadline for inclusion into project prioritization, funding for the spring bond issue and for all direct loan consideration.**
- February 15 for consideration at the Authority's April Board meeting.
- April 15 for consideration at the Authority's June Board meeting.

- June 15 for consideration at the Authority’s August Board meeting. **This is also the last application deadline for inclusion into project prioritization, funding for the fall bond issue and for all direct loan consideration.**
- August 15 for consideration at the Authority’s October Board meeting.
- October 15 for consideration at the Authority’s December Board meeting.

All loan approvals are valid for 18 months. However, leveraged loans that have been prioritized and that have received Authority Board approval after January 1, 2008, but do not execute their loan will be reprioritized upon the next application deadline. An exception will be made if a leveraged loan project prioritizes but is unable to execute its loan due to technical difficulties (as determined by WQCD), then that project will have one calendar year to execute the loan prior to being reprioritized.

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

3. Funding Priorities

If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed within the funding year, 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 applied in the following order to further prioritize the projects:

- Projects serving a small community. Population priority points will be assigned based on the following schedule:

Up to 1000 Population	20 Points
1,001 to 5,000 Population	15 Points
5,001 to 10,000 Population	10 Points
Over 10,000 Population	0 Points

- Entities that have a greater financial need as outlined in the following procedures. Financial need is determined using a priority point system that ranks projects based on estimated monthly user charges as a percentage of median household income (Ability to Pay) and project cost per tap (Local Burden). The financial data used are from the most recently audited financial statements available to and interpreted by the DLG. Points are assigned based on the following criteria:

Ability to Pay (total annual sewer cost per single family equivalent as a % of Median Household Income)

Over 3%	20 Points
Over 2% up to 3%	15 Points
Over 1% up to 2%	10 Points

Local Burden (total project cost per equivalent residential tap)

Over \$5,000	20 Points
Over \$3,500	15 Points
Over \$2,000	10 Points

- Projects 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 will be assigned 5 points.

The rationale for funding projects in an order other than that shown shall be due to one or more of the following three reasons:

- The entity is not ready to proceed with the project as determined by the WQCD staff;
- A complete application was not submitted as determined by the SRF committee;
- DLG determines that the applicant does not have the financial capability to repay a loan; or.
- Entities that have an existing WPCRF loan and justify a need for additional funding to complete the original project as approved by the WQCD.

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

4. Allocation of Loan Proceeds

In addition to the WPCRF Rules (Appendix A), the following policies will be applied to the allocation of loan proceeds and administrative fee revenue:

i. Planning and Design Grants

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

- Project is on the current year WPCRF Eligibility List, and
- Population is 10,000 or less, and
- Median household income (MHI) is less than the statewide median household income (the 2000 MHI for the state is \$47,203) or
- Current or post project monthly sewer rates are greater than the state average municipal rate as calculated by DLG.

Upon approval by the Authority Board, \$100,000 will be made available on January 1 for planning and/or design grants. One grant in the amount of \$10,000 will be awarded per community. Upon approval by the Authority Board, up to an additional \$100,000 will be made available on September 1. These funds will be used to provide an additional grant of up to \$10,000 (maximum of \$20,000 total per community) to communities that have met criteria in demonstrating progress towards receiving funding through the WPCRF program.

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

Grant funds may be used to support a variety of project development activities including, but not limited to: preliminary engineering reports, environmental assessments, engineering design documents and legal fees (including costs associated with the formation of a legal entity capable of receiving WPCRF assistance.)

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

ii. Disadvantaged Communities Loans

In accordance with the Federal Act, states are authorized to provide “loans at or below market interest rates, including interest free loans, at terms not to exceed 20 years” to disadvantaged communities.

- A disadvantaged community is defined as a governmental agency that has a population of 5,000 or less with a median household income that is 80 percent or less of the statewide median household income.
- WPCRF re-loan funds will be the primary source of capital used to provide reduced interest rate loans under this program.
- To the maximum extent practical (based on available data), projects eligible to receive the reduced interest rate will be identified on the Projected Loans List (Appendix C.)
- Median household income as a percentage of the statewide median household income will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:

Category 1 - Disadvantaged communities with median household income levels that range from 61 percent to 80 percent of the statewide median household income qualifies for loans up to \$2 million per project. The loan interest rate is established at 50 percent of the direct loan rate (as set annually by the Authority Board) for qualifying governmental agencies.

Category 2 - Disadvantaged communities with median household income levels that are less than 61 percent of the statewide median household income qualify for loans up to \$2 million per project. The loan interest rate is established at 0 percent for qualifying governmental agencies.

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

iii. **Re-Loan Funds**

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

- i. Disadvantaged Communities Loans
- ii. Direct Loans
- iii. Leveraged loans

If there are more applications than funds available, projects will be funded in the order in which they prioritize, until there are no more funds available. Projects may be partially funded based on the availability of funding

5. **Miscellaneous Information**

Projects that do not conform to a State-approved plan, (for example, Water Quality Management Plan, NPS Management Plan, etc.) as updated from time to time, may not be considered for assistance through the WPCRF.

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

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

Additional loan subsidies may be provided should federal requirements be implemented, during the calendar year, requiring borrowers to comply with the Davis Bacon Wage Rate provision.

D. WATER POLLUTION CONTROL REVOLVING FUND LONG-TERM GOALS

The long-term goals of the WPCRF are to maintain, restore and enhance the integrity of the State's waters for the benefit of the overall environment and the protection of public health. To achieve these goals the following objectives have been developed for 2008:

1. Provide affordable financial assistance for eligible applicants while maintaining a perpetual, self- sustaining revolving fund program.
2. Provide technical assistance to governmental agencies for facilitating effective planning, design, financing, and construction of facilities to meet water quality standards.
3. Maintain compliance with state and federal laws and the provisions of the State/EPA Operating Agreement.

E. WATER POLLUTION CONTROL REVOLVING FUND SHORT-TERM GOALS

The short term goals of the WPCRF are to continue to preserve and improve the quality of the State's waters (surface and ground), to meet the wastewater treatment needs of the State, and to eliminate any public health hazards related to discharges of inadequately treated wastewater. To achieve these goals the following objectives were developed for 2008:

1. Within ninety (90) days of receipt of the EPA allotment formula, the Authority in conjunction with the WQCD, will submit an application for the 2008 capitalization grant funds.
2. Conduct an availability analysis of Disadvantaged Business Enterprise firms in order to establish the 2009-2011 Disadvantaged Business Enterprise goals.
3. Initiate data collection and data entry for the 2008 Clean Watershed Needs Survey.
4. By May 1, 2008 the WQCD will initiate the annual eligibility list survey process to identify projects for the 2009 IUP.
5. The Authority, in conjunction with the WQCD and DLG will submit a 2007 Annual Report to EPA by April 30, 2008.
6. In conformance with EPA's required reporting of WPCRF "Output/Outcomes" the WQCD will document, and include in the 2007 Annual Report, environmental benefits of all 2007 WPCRF loan awards. Environmental Benefit tracking will also be done using the EPA approved "CWSRF Benefits Reporting" web-based tracking system.
7. The State Revolving Fund Committee, consisting of staff from WQCD, DLG, and Authority will work toward implementing the following program improvements:
 - a. Revise the WPCRF project prioritization criteria to direct limited resources to projects that will achieve the greatest public health and environmental benefits
 - b. Continue to meet periodically with the Funding Coordination Committee, to coordinate the financial needs of communities that are planning projects identified in the 2008 IUP. The Funding Coordination Committee includes staff

- from the WQCD, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation.
- c. Evaluate the impacts of implementing a "Joint Funding Application", through the Funding Coordination Committee, that could be available statewide for water and wastewater entities interested in receiving funding through the State Revolving Fund, Energy Impact Assistance Fund, Community Development Block Grant, and the Rural Development Programs.
 - d. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing when appropriate.
8. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2008 as described in Appendix C.
 9. The WQCD will continue to actively pursue nonpoint source projects that are eligible for a loan from the WPCRF.
 10. The WQCD will continue to make revisions to the Handbook of Procedures to conform to regulations/guidance and submit it to EPA for approval.
 11. The WQCD in partnership with the Authority will continue to utilize the shared Access database for tracking project milestones.
 12. The DLG will conduct a series of 4 to 8 training workshops in 2008 to help build financial and managerial capacity of small rural public water and wastewater systems.
 13. The WQCD, the Authority and DLG will attend conferences such as Rural Water, Colorado Municipal League, and the Special District Association's annual conferences to provide program information to potential borrowers.
 14. The WQCD, Authority and DLG will host training events throughout the year to provide consulting engineers and others with information about the funding process and program requirements.

F. WATER POLLUTION CONTROL REVOLVING FUND PROGRAM ACTIVITIES

1. Financial Activities

As of June 30, 2007, 48 WPCRF direct loans totaling \$29,600,296 and 87 WPCRF leveraged loans totaling \$693,564,922 were administered or are currently being administered by the State. In addition, as of June 30, 2007, nine (9) Disadvantaged Communities loans totaling \$7,227,891 were administered by the State. The total loan amount for the 144 loans is \$730,393,109.

The Federal Fiscal Year (FFY) 2007 capitalization grant was awarded on March 29, 2007. The EPA allotment was \$8,547,900 and the State Match was \$1,709,580 for a total of \$10,257,480. The amount of grant funds to be allocated to the State in FFY 2008 is anticipated to be \$8,547,900.

The total amount of federal Capitalization Grant awards through FFY2007 available for loans and program administration is \$211,794,423. Of this amount, \$204,062,968 has been obligated through June 30, 2007 for loans (see Appendix D and Appendix E) and \$7,185,183 has been allocated for program administration. The amount of unobligated grant funds as of June 30, 2007 is \$546,272.

Re-loan funds of approximately \$28,205,233 are expected to be available during the 2008 calendar year. Approximately \$36,342,834 of grant and re-loan funds will be available for

loans in the year 2008. Because Colorado leverages the fund, the 2008 loan capacity of the WPCRF should be approximately \$77,251,761 (see Table I below). To leverage the available grant and re-loan funds for 2008, the Authority would anticipate issuing up to \$21,120,000 in Clean Water Revenue Bonds for a term of twenty years plus the construction period at estimated interest rates of 4.25% to 5.25% to provide loan rates estimated at 3.4% to 4.2%.

TABLE I

Calculation of Water Pollution Control Revolving Fund Loan Capacity for 2008 as of June 30, 2007

Capitalization grants through 2007	\$ 211,794,423
Obligated for loans and admin through 06/30/07	\$ 211,248,151
	<hr/>
Remainder	\$ 546,272
Expected 2008 Capitalization Grant	
0.8% of \$1.068 billion	\$ 8,547,900
Less 4% Administrative Fee	\$ 410,299
	<hr/>
Total 2008 Grant	\$ 8,137,601
	<hr/>
Total Grant Funds Available	\$ 8,683,873
	<hr/>
Re-loan funds as of 06/30/07	\$ 3,873,861
plus: Deallocation on 9/02/07	\$ 14,326,427
plus: Deallocation on 9/02/08	\$ 15,028,825
less: Re-loan funds used for direct loans remainder 2007	\$ 5,023,880
	<hr/>
Total Re-Loan Funds Available	\$ 28,205,233
	<hr/>
Loan Capacity for 2008 (includes 9/2/08 deallocation)	
Leveraged Loans from Grants X 2.4	\$ 20,841,295
Leveraged Loans from Re-Loan Funds X 2.0	\$ 56,410,466
	<hr/>
2008 WPCRF Loan Capacity	\$ 77,251,761

With the award of the FFY 2007 Capitalization Grant, the State has allocated \$7,185,183 of grant funds to program administration. As of June 30, 2007, \$6,870,313 of this amount has been utilized. In order to provide additional loan capacity the Authority may forgo the federal four percent administrative allocation in 2008 and reserve it for a future year. This would result in approximately \$820,598 in additional WPCRF loan capacity.

The WPCRF currently charges a 0.8% administrative fee on all loans based on the original principal amount of the loan. In the first year or two and in the last two or three years of leveraged loans the administrative fee may be 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. It is estimated that \$5,139,261 will be generated in loan fees in 2007 and \$5,340,000 in 2008. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Table II 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 2006, the State Match loan balance was at \$5,369,102. Also at the end of the 2006, the cash balance in the administrative fee account was approximately \$1,259,686.

TABLE II
Water Pollution Control Revolving Fund
Administrative Fee Account – Revenues and Expenses as of December 31, 2006

	Loan Fee Revenue	Cap Grant Administration	Administrative Expense	State Match 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	\$615,635	\$813,147	\$635,025	\$303,737
1996	\$1,211,368	\$752,953	\$1,010,151	\$722,635	\$231,535
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	\$266,073
2002	\$3,662,878	\$339,810	\$1,180,877	\$4,150,000	(\$1,328,189)
2003	\$4,006,729	\$406,266	\$1,265,910	\$3,200,000	(\$52,915)
2004	\$4,352,601	\$404,668	\$1,392,000	\$4,000,000	(\$634,731)
2005	\$4,840,485	\$472,068	\$1,425,258	\$4,000,000	(\$112,705)
<u>2006</u>	<u>\$5,010,462</u>	<u>\$467,664</u>	<u>\$1,494,477</u>	<u>\$4,000,000</u>	<u>(\$16,351)</u>
TOTAL	\$39,152,960	\$6,774,885	\$17,002,940	\$27,984,549	\$940,355

In consultation with the WQCC and the Authority Board the WQCD intends to pursue the option of using funds generated from the loan fee to fund eligible water quality activities as provided for in EPA's CWSRF 06-01 Policy Memo regarding "Guidance on Fees Charged by States to Recipients of Clean Water State Revolving Program Assistance." These activities may include, but are not limited to water quality monitoring, developing total maximum daily loads, water quality restoration plans and management of other State financial assistance programs for water quality related purposes. Additionally, administrative fee income will be used to fund planning and/or design grants.

The proposed payment schedule using FFY 2008 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.

2. General Activities

All funding agencies meet periodically to coordinate the financial needs of communities that have water quality improvement projects. The "Funding Coordination Committee" includes staff from the WQCD, Authority, DLG, Colorado Water Conservation Board, and USDA Rural Development and Rural Community Assistance Corporation.

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.

3. Transfer Activities

As authorized by Congress, up to 33 percent of the cumulative drinking water capitalization grants for FFY 1997 through FFY 2007 (total drinking water grants at \$140.2 million) may be reserved from the DWRF and transferred to the WPCRF. The following Table III itemizes (in \$ millions) the amount of net SRF funds available for transfer between the two programs:

**Table III
Net Funds Available for Transfer**

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

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

** \$6.7 million capitalization grant funds and \$1.3 million state match funds.

The authorization to transfer funds for FY 2006 and thereafter, has been approved in the 2006 EPA Appropriations Bill. Since a number of water pollution control projects are expected to request funds in 2008, the WPCRF loan demand may exceed available loan capacity. If a transfer is pursued a stakeholders group will be notified of the State's intent to transfer funds from the DWRF to the WPCRF. Based on the WQCC and the Governor's approvals, a transfer of no more than \$10,000,000 will be made from the DWRF into the WPCRF in 2008. The exact amount of the transfer will be determined after either the January 15 or June 15 application deadlines and the WPCRF and DWRF loan demands are determined. The following Tables (Table IV & Table V) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

TABLE IV
Calculation of loan capacity for the 2008 Water Pollution Control Revolving Fund
as of June 30, 2007
Assuming various transfer from the DWRP to the WPCRF

	<u>\$0 Transfer</u>	<u>\$10 million</u>	<u>\$7 million</u>	<u>\$5 million</u>
Capitalization grants through 2007	\$ 211,794,423	\$ 211,794,423	\$ 211,794,423	\$ 211,794,423
Obligated for loans and admin through 06/30/07	\$ 211,248,151	\$ 211,248,151	\$ 211,248,151	\$ 211,248,151
Remainder	\$ 546,272	\$ 546,272	\$ 546,272	\$ 546,272
Expected 2008 Capitalization Grant				
*0.8% of \$1.068 billion	\$ 8,547,900	\$ 8,547,900	\$ 8,547,900	\$ 8,547,900
Less 4% Administrative Fee	\$ 410,299	\$ 410,299	\$ 410,299	\$ 410,299
Total 2008 Grant	\$ 8,137,601	\$ 8,137,601	\$ 8,137,601	\$ 8,137,601
Plus Transfer from DWRP in 2008	\$ -	\$ 10,000,000.00	\$ 7,000,000.00	\$ 5,000,000.00
Total Grant Funds Available	\$ 8,683,873	\$ 18,683,873	\$ 15,683,873	\$ 13,683,873
Re-loan funds as of 06/30/07	\$ 3,873,861	\$ 3,873,861	\$ 3,873,861	\$ 3,873,861
plus: Deallocation on 9/02/07	\$ 14,326,427	\$ 14,326,427	\$ 14,326,427	\$ 14,326,427
plus: Deallocation on 9/02/08	\$ 15,028,825	\$ 15,028,825	\$ 15,028,825	\$ 15,028,825
less: Re-loan funds used for direct loans remainder 2007	\$ 5,023,880	\$ 5,023,880	\$ 5,023,880	\$ 5,023,880
Total Re-Loan Funds Available	\$ 28,205,233	\$ 28,205,233	\$ 28,205,233	\$ 28,205,233
Loan Capacity for 2008 (includes 9/2/08 deallocation)				
Leveraged Loans from Grants X 2.4	\$ 20,841,295	\$ 44,841,295	\$ 37,641,295	\$ 32,841,295
Leveraged Loans from Re-Loan Funds X 2.0	\$ 56,410,466	\$ 56,410,466	\$ 56,410,466	\$ 56,410,466
2008 WPCRF Loan Capacity	\$ 77,251,761	\$ 101,251,761	\$ 94,051,761	\$ 89,251,761

* In order to provide additional loan capacity the Authority may forgo the federal administrative allocation in 2008 and reserve it for a future year.

TABLE V

**Calculation of the Drinking Water Revolving Fund Loan Capacity for 2008
as of June 30, 2007
Assuming a transfer of three different amounts from the DWRF to the WPCRF**

	<u>\$0 Transfer</u>	<u>\$10 million</u>	<u>\$7 million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2007	\$108,981,185	\$108,981,185	\$108,981,185	\$108,981,185
Obligated for loans through 6/30/07	\$ 93,189,611	\$ 93,189,611	\$ 93,189,611	\$ 93,189,611
Remainder	\$ 15,791,574	\$ 15,791,574	\$ 15,791,574	\$ 15,791,574
Expected 2008 Capitalization Grant				
1.76% of \$850 million	\$ 14,960,000	\$ 14,960,000	\$ 14,960,000	\$ 14,960,000
Less Set-Asides	\$ 3,848,943	\$ 3,848,943	\$ 3,848,943	\$ 3,848,943
Total 2008 Grant	\$ 11,111,057	\$ 11,111,057	\$ 11,111,057	\$ 11,111,057
Total Grant Funds Available	\$ 26,902,631	\$ 26,902,631	\$ 26,902,631	\$ 26,902,631
Less Grant Funds used remainder of 2007	\$ 583,695	\$ 583,695	\$ 583,695	\$ 583,695
Less Transfer to WPCRF in 2008	\$ -	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Grant \$ Available	\$ 26,902,631	\$ 16,318,936	\$ 19,318,936	\$ 21,318,936
Re-loan funds as of 06/30/07	\$ 6,029,823	\$ 6,029,823	\$ 6,029,823	\$ 6,029,823
plus: Deallocation on 9/2/07	\$ 4,621,788	\$ 4,621,788	\$ 4,621,788	\$ 4,621,788
plus: Deallocation on 9/2/08	\$ 4,418,205	\$ 4,418,205	\$ 4,418,205	\$ 4,418,205
less: Re-loan funds used Remainder of 2007	\$ -	\$ -	\$ -	\$ -
Total Re-Loan Funds Available	\$ 15,069,817	\$ 15,069,817	\$ 15,069,817	\$ 15,069,817
Loan Capacity for 2008				
Leveraged Loans from Grants X 2.4	\$ 64,566,314	\$ 39,165,446	\$ 46,365,446	\$ 51,165,446
Leveraged Loans from Re-Loan Funds X 2.0	\$ 30,139,633	\$ 30,139,633	\$ 30,139,633	\$ 30,139,633
2008 DWRF Loan Capacity	\$ 94,705,947	\$ 69,305,079	\$ 76,505,079	\$ 81,305,079

It is estimated that a transfer of \$5-\$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level \$1-\$2.5 million/year over the next 20 years. The DWRF set-asides would not be affected and the remainder of the allocation would be deposited into the revolving fund. All identified and eligible drinking water projects that are ready for construction in 2008 will be funded out of the expected 2008 DWRF loan capacity. The transfer of funds from the DWRF to the WPCRF is not expected to cause any eligible drinking water projects to be delayed over the next few years.

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

4. 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.

II. STATE DOMESTIC WASTEWATER TREATMENT GRANTS

A. INTRODUCTION

Sections 25-8-202(1) (e) and (g), and C.R.S. and Section 25-8-703, C.R.S., as amended, of the Colorado Water Quality Control Act provide authority for the State Domestic Wastewater Grant Program. The purpose of the State Domestic Wastewater Treatment (DWWT) Grant Program is to provide financial assistance to governmental agencies and counties on behalf of unincorporated areas for planning, design and construction of eligible DWWT projects serving a population of not more than 5,000 persons. Funding is dependent upon appropriations from the State Legislature.

Each year that funds are appropriated, in accordance with Appendix F, the DWWT Grant Funding System Rules, Regulation No. 53, the WQCD shall prepare an IUP. The IUP includes a list of eligible DWWT projects, a description of the use of funds from the previous year and the intended use of funds for the current year, the criteria and methods for distributing funds, program goals and activities.

B. LIST OF STATE DOMESTIC WASTEWATER TREATMENT GRANT PROJECTS

The WQCD is required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. Attached to the IUP, as Appendix B, is the 2008 WPCRF and Domestic Wastewater Treatment (DWWT) Project Eligibility List. The list shows the current construction needs for all identified eligible water quality projects. **Note: nonpoint source and storm water projects are not eligible for DWWT grant funding.**

Appendices B1 and B2 summarize the additions and deletions that were made from the 2007 Project Eligibility List. If more projects apply for DWWT grant funding during 2008 and sufficient funds are not available, projects will be funded in a priority order as outlined below.

C. CRITERIA AND METHODS FOR DISTRIBUTING FUNDS

In accordance with the DWWT Grant Funding System Rules (Appendix F), the IUP, which includes the Project Eligibility List (Appendix B) provides a clear objective system for identifying projects that will improve or benefit water quality in the state. The system uses the following criteria

1. Eligibility List Categories

Category 1 includes those projects that improves or benefits public health or that remediate a public health hazard.

Category 2 includes those systems that are in significant non-compliance. Category 2 also includes projects that may utilize funds to produce proactive and long range planning for water quality approaches and/or pollution prevention methods, for example: capacity and growth issues, water conservation, aging infrastructure, etc.

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

2. Application Deadlines

In order to prioritize projects, an application deadline of August 1st has been implemented. Applications will be accepted throughout the year however, grants will not be executed until all applications received by the application deadline have been prioritized and it is determined that sufficient funds are available. Those projects not receiving funding may reapply the following August 1 by submitting an updated DWWT Grant application.

3. Funding Priorities

- The governmental agency's project is identified on the current years Eligibility List, and
- The governmental agency is ready to proceed with the project, and
- A complete grant application is submitted to the WQCD, and
- The Division obtains a certificate of financial need issued by DLG, and
- Funds are available.

If it is determined that the DWWT Grant Program lacks sufficient funds to cover grants for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to Category 2 projects. Within each category, the following criteria will be used to further prioritize the projects:

- 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.
- 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.

Attachment A2 Regulation 53 (53.4.(3)) authorizes the WQCD to provide assistance to governmental agencies that were not identified on the current years Eligibility List and yet still need to move ahead with a project or make adjustments in an emergency situation. The focus is on providing funds for project planning or for an emergency and then ensuring that those projects are identified on a subsequent approved IUP. This approach provides flexibility while preserving the credibility of the process.

4. Planning Grants

Upon receipt of the FY 08-09 annual allocation up to 10% percent of the appropriation may be reserved for planning grants. The intent of the planning grant to assist DWWT Grant applicants with costs associated with preparing a Preliminary Engineering Report. Applications will be considered on a first come first service basis.

D. DOMESTIC WASTEWATER TREATMENT GRANT PROGRAM ACTIVITIES

Due to the State's budget shortfall the Legislature did not appropriate funds for the DWWT Grant for fiscal years (FY) 2002-2003 thru 2005-2006 and 2007-2008. The legislature allocated \$1.5 million to the DWWT Grant Program for FY 2006-2007. DWWT Grant application packets were sent to all systems that returned a 2007 Eligibility List Survey indicating that their project had a completed Preliminary Engineering Report or a Comprehensive Planning document and were anticipating initiating construction by June 30, 2007. In addition, eligible projects that had received a WPCRF planning or design grant or projects that were under review by the WQCD for a WPCRF loan were also provided a grant application packet. An application deadline of August 25, 2006 was established to effectively apply the project prioritization criteria outlined above. Attached as Appendix G is a list of all systems that received or are anticipated to receive a DWWT grant from the FY 2006-2007 appropriation.

As provided for in Section 25-8-703(II) (2) C.R.S. the WQCD will utilize up to five (5) percent of the annual appropriation for administration and management. These funds may be used to support other Division programs and activities including, but not limited to, personal services and work performed through contracts or by temporary employees to develop and/or maintain information system infrastructure necessary for the WQCD to perform its overall duties.

E. DOMESTIC WASTEWATER TREATMENT GRANT PROGRAM GOALS

The goals for 2008 are listed below:

1. Throughout the year, the WQCD will work with eligible projects that are ready to proceed and assist communities with funding alternatives.
2. The 2009 IUP will be submitted to the WQCC for their approval at an Administrative Action Hearing.
3. The WQCD will begin the process of requesting funds, based on the demonstrated need, from the Legislature by July 2008.
4. Rule changes may be made in 2008 that will align the DWWT funding criteria/project prioritization with the WPCRF prioritization criteria.

III. PUBLIC REVIEW AND COMMENT

Each year, after public notice and comment period, the WQCC will hold an Administrative Hearing for approval of the IUP. After considering all pertinent comments, the WQCC shall approve the IUP and adopt additions and modifications to the Project Eligibility List no later than December 31 of each year.

The WQCC held the Administrative Hearing on November 13, 2007, at which time the State's 2008 WPCRF and DWWT Grant IUP was adopted. Each year, the IUP will be amended to include additional projects and the State will seek public review and comment.

During the annual Eligibility List Survey process the WQCD contacted governmental agencies (including systems listed on the State's 2007 WPCRF and DWWT Project Eligibility List) to identify potential projects for the 2008 IUP.

IV. EMERGENCY PROCEDURES

The WQCC may amend the Project Eligibility List (Appendix B) at any time throughout the year to include water quality improvement that it determines and declares to be emergency projects needed to prevent or address threats to public health or the environment. In cases where the WQCC determines the amendments will result in substantial changes to the Project Eligibility List, public notice and opportunity for comment on the proposed inclusion shall be provided.

APPENDIX A

**COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT
WATER QUALITY CONTROL COMMISSION**

REGULATION NO. 51

**STATE OF COLORADO WATER POLLUTION
CONTROL REVOLVING FUND RULES**

5 CCR 1002-51

AMENDED:	March 8, 1999
EFFECTIVE:	April 30, 1999
AMENDED:	May 8, 2000
EFFECTIVE:	June 30, 2000
AMENDED:	May 10, 2004
EFFECTIVE:	June 30, 2004
AMENDED:	October 11, 2005
EFFECTIVE:	January 1, 2006

DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Water Quality Control Commission

5 CCR 1002-51

REGULATION NO. 51 WATER POLLUTION CONTROL REVOLVING FUND RULES

51.1 AUTHORITY AND PURPOSE OF THE WATER POLLUTION CONTROL REVOLVING FUND

The Water Pollution Control Revolving Fund ("WPCRF") was authorized by Congress in Title II and Title VI of the 1987 Amendments to the Clean Water Act ("federal Act").

Senate Bill 50 (1988) authorized the State to participate in the WPCRF by amending the Colorado Water Resources and Power Development Authority Act, Title 37 of Article 95, C.R.S. ("Authority Act"); this allows the Colorado Water Resources and Power Development Authority ("Authority") to provide funds for the state's twenty percent match required by the federal Act. §§ 37-95-103 and 37-95-107.6, C.R.S.

Sections 25-8-202 (1)(e) and (g), C.R.S., of the Colorado Water Quality Control Act ("State Act") also provides the Water Quality Control Commission ("Commission") and the Water Quality Control Division ("Division") with the authority to promulgate, implement, and administer this regulation.

The purpose of the WPCRF is to provide financial assistance to governmental agencies for the construction of any project as defined herein that appears on the Project Eligibility List included in the annual Intended Use Plan.

51.2 DEFINITIONS

See the State Act, the Authority Act, and the Federal Act for additional definitions.

- (1) "Beneficial Use" - The use or reuse of treatment works effluent or the use of biosolids to act as a soil conditioner or low grade fertilizer for the promotion of vegetative growth on land. Also means a use of water, including the method of diversion, storage, transportation, treatment and application; that is reasonable and consistent with the public interest in the proper utilization of water.
- (2) "Biosolids" - The accumulated residual product resulting from processing waste materials from a wastewater and water treatment plant.
- (3) "Collection System" - A system of sewers used to collect wastewater and convey the wastewater by gravity or pressure flow to a common point.
- (4) "Governmental Agencies" - Departments, divisions, or other units of state government, special districts, water conservation districts, metropolitan water districts, conservancy districts, irrigation districts (as approved by a district court to enter into a contract to accept funding for a wastewater related project under the WPCRF), municipal corporations, counties, cities and other political subdivisions, the United States or any agency thereof, and any agency commission or authority established pursuant to an interstate compact or agreement.
- (5) "Ground Waters" - Subsurface waters which are or can be brought to the surface of the ground or to surface waters through wells, springs, seeps, or other discharge areas.

- (6) "Interceptor Sewer" - (Intercepting sewer) - For purposes of this regulation, a sanitary sewer that receives flows from a number of collector sewers or outlets and transports such wastewater to a point for treatment or disposal.
- (7) "Management Agency" - Any public agency designated for wastewater management responsibilities in a certified area wide Water Quality Management Plan prepared under Section 208 of the federal Act. Such designation shall be considered final only upon the agency's acceptance of its responsibilities as outlined in the appropriate 208 plan.
- (8) "Nonpoint Source ("NPS")" - A diffused pollution source that is not regulated as a point source, including but not limited to sources that are often associated with agriculture, inactive or abandoned mining, silviculture, urban runoff, or runoff from construction activities. NPS pollution does not emanate from a discernible, confined, and discrete conveyance (such as a single pipe) but generally results from land runoff, precipitation, atmospheric deposition, or percolation.
- (9) "Nontraditional Project" - A project for which the primary purpose is other than water quality, but which has an additional purpose that is clearly related to the improvement or protection of water quality (e.g. the liner portion of a new landfill is intended to protect water quality).
- (10) "NPS Project Implementation Plan" - A plan which describes proposed improvements to lessen a NPS pollution problem. At a minimum, the plan shall describe existing conditions, proposed improvements, anticipated benefits, project costs, financial arrangements and ongoing project maintenance and monitoring.
- (11) "NPS Education Program" - A project which raises public awareness of a prevalent NPS problem and has a primary purpose including disseminating information to the public. As a minimum, a project description shall include a plan which describes the intent, proposed information for dissemination, project cost, financial arrangements and anticipated benefits.
- (12) "Point Source" - Any discernible, confined, and discrete conveyance, including, but not limited to, any pipe, ditch, channel, tunnel, conduit, well, discrete fissure, container, rolling stock, concentrated animal feeding operation, or vessel or other floating craft, from which pollutants are or may be discharged. "Point source" does not include agricultural stormwater discharges and return flows from irrigated agriculture.
- (13) "Pollution" - Activities or events that degrade the physical, chemical, biological, and radiological integrity of water.
- (14) "Project" - A specific improvement to a water quality management system, phase or segment.
- (15) "Project Eligibility List" - The list of projects eligible for financial assistance from the Authority through the WPCRF or its other funding capabilities, as adopted and modified in accordance with section 37-95-107.6(4).
- (16) "Public Health Hazard" - Any contamination of ground or surface waters, caused by inadequate treatment works or disposal of inadequately treated sludge, which potentially endangers public health through contamination of drinking water supplies or direct public exposure. To qualify as a public health hazard, the contamination must be documented by means of a sanitary survey or engineering report submitted by a governmental agency to the Division.
- (17) "Refinance Project" - Refinancing of debt obligations for eligible projects where the initial debt was incurred and construction began after March 7, 1985.

- (18) "Regional Project" - A water quality management system project that will combine and/or eliminate one or more existing treatment works or water quality management systems. An intergovernmental agreement or contract shall be signed or a resolution adopted by the project participants of the regional project.
- (19) "Sewage Sludge" - Solid, semi-solid, or liquid residue generated during the treatment of domestic sewage in a treatment works. Sewage sludge includes, but is not limited to, domestic septage; scum or solids removed in wastewater treatment processes; and any material derived from sewage sludge. Sewage sludge does not include ash generated during the firing of sewage sludge in a sewage sludge incinerator or material generated from preliminary treatment of domestic sewage in a treatment works.
- (20) "Significant Non-Compliance" - Violation of limits in a discharge permit, issued under section 402 of the federal Act and/or Part 5 of the state Act to the extent that: any 2 or more exceedances of a non-toxic parameter which are 40% or more over the permit limit or 4 marginal violations (less than 40% over the permit limit) of the permit occur within a 6 month period. For toxic parameters, significant non-compliance is determined by 2 or more exceedances of a permit limit which are 20% or more over the limit or 4 marginal violations (less than 20% over the permit limit) of the permit within a 6 month period. Significant non-compliance is determined within the 12 month period prior to the time the Project Eligibility List is prepared.
- (21) "Small Communities" - Identified specifically for funding from the WPCRF and State Construction Grants Programs, are defined as those governmental agencies with an existing population of not more than 5,000 persons.
- (22) "State Waters" - Includes any and all surface and subsurface waters which are contained in or flow in or through this state, but does not include waters in sewage systems, waters in treatment works or disposal systems, waters in potable water distribution systems, and all water withdrawn for use until use and treatment have been completed.
- (23) "Traditional Project" - A project for which the primary purpose is water quality protection.
- (24) "Treatment Works" - Any devices and systems used in the storage, treatment, recycling or reclamation of municipal sewage, sewage sludge, and biosolids, or industrial wastes of a liquid nature, or necessary to recycle or reuse water or biosolids, including intercepting sewers, outfall sewers, sewage collection systems, pumping, power, and other equipment; extensions, improvements, remodeling, additions, and alterations thereof; elements essential to provide a reliable recycled supply such as stand-by treatment units and clear well facilities; and any works, including site acquisition of the land that will be an integral part of the treatment process (including land used for the storage of treated wastewater in land treatment systems prior to land application) or is used for ultimate disposal of residues resulting from such treatment. In addition, treatment works means any other method or system for preventing, abating, reducing, storing, treating, separating, or disposing of domestic wastewater, including stormwater runoff, or industrial waste, or waste in combined stormwater and sanitary sewer systems.
- (25) "Water Conservation Project" - Any structural or nonstructural water conservation measure that achieves a reduction in wastewater flow for a publicly-owned treatment works. Structural measures shall include but are not necessarily limited to: installation of interior low-flow plumbing fixtures which are distributed and/or installed by a governmental agency or which are funded in whole or in part by the governmental agency, and water meters which are funded and owned by the governmental agency. Nonstructural measures shall include but are not necessarily limited to: incentives for previously installed low-flow fixtures, leaking or I/I detection programs, public awareness, public education, and incentive wastewater and water service charges and treatment works effluent reuse.

- (26) "Water Quality Management Plan" - The plan for managing the water quality, including consideration of the relationship of water quality to land and water resources and uses, on an areawide basis, for each planning area designated pursuant to sections 208(a) and 303(e) and 319 of the federal Act.
- (27) "Water Quality Management System" - Any treatment works or any other system for disposal of sewage, biosolids, and industrial waste, or NPS pollution control, stormwater protection, ground water protection and treatment operated by a governmental agency.
- (28) "Water Quality Management System Phase or Segment" - Any portion of a water quality management system described in an approved planning document which can be identified as a contract, sub-item or subcontract. Completion of building of a system phase or segment may, but need not in and of itself, result in a complete system.
- (29) "Watershed" - A geographical area in which activities may significantly impact a water body (or segment of concern) or an underlying aquifer. There are several considerations in defining the geographical scope of a watershed: hydrology, political boundaries, uses to be protected, nature of the water quality problem, manageability, available resources, and public interest.
- (30) "Watershed Protection Approach" - An integrated, holistic strategy to protect or attain the desired beneficial uses within a watershed, including protection of human health and aquatic ecosystems.

51.3 INTENDED USE PLAN

- (1) The Division, in cooperation with the Division of Local Government and the Authority, shall submit to EPA as part of its application for a capitalization grant an annual Intended Use Plan ("IUP"), which shall include the Project Eligibility List and information about how the State will assist communities with their water quality needs. The Division shall recommend the IUP to the Commission each year for final agency action after a public hearing, and shall also provide for public notice and an opportunity to comment in order to comply with the federal Act.
- (2) The IUP shall include as a minimum:
 - (a) 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. 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);
 - (b) A description of the short and long-term goals of the State's WPCRF;
 - (c) 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;
 - (d) Assurances and specific proposals on how the State intends to meet the requirements of the federal Act; and
 - (e) The criteria and method established for the distribution of funds.

51.4 GENERAL POLICIES

- (1) The Commission will consider protection of public health and water quality when determining the Water Quality Management System projects eligible for WPCRF participation.
- (2) The Commission will maintain and improve water quality in the state by providing accessibility to the WPCRF.
- (3) The Commission will support traditional and nontraditional approaches to meet water quality needs.
- (4) The Commission will encourage regionalization of Water Quality Management Systems where practicable. It is the policy of the Commission to encourage good local planning within the concept of an Areawide Water Quality Management Plan. 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.
- (5) The Commission and the State Board of Health will promote biosolids disposal methods for beneficial use as opposed to other sludge disposal methods. The Commission will also promote water conservation and reuse measures.
- (6) The Commission intends to identify projects for the Project Eligibility List that will help address the long term water quality needs in Colorado.

51.5 PROCEDURES FOR IDENTIFYING PROJECTS ESTABLISHING THE PROJECT ELIGIBILITY LIST, AND DISTRIBUTING FUNDS

- (1) Each year the Division shall (after consultation with interested persons and entities, including but not limited to the Division of Local Government, the Authority, designated regional water quality planning organizations, watershed planning organizations and the Nonpoint Source Task Force) review, update, and compile a Project Eligibility List that contains a project description that will improve or benefit water quality which may include but are not limited to the following examples: Impact on public health; Impact on fish and wildlife; Impact on the ecosystem; Improving water quality to meet applicable standards for streams, lakes, and ground water; Protection of classified uses.

This Project Eligibility List shall be included in the IUP as Appendix A and, after a public notice and comment period, shall be presented to the Commission for final agency action after a public hearing.

- (2) The Project Eligibility List shall be comprised of three categories:
 - (a) Category 1 includes those projects that improve or benefit public health or that will remediate a public health hazard as defined in this regulation.
 - (b) Category 2 includes those systems that are in significant non-compliance as defined above. Category 2 also includes projects that will utilize proactive and long range planning of water quality approaches and/or pollution prevention methods, for example: Capacity and growth issues; Water reuse; Water conservation; Best Management Practices for non-point source.
 - (c) Category 3 includes the remainder of projects listed that will improve or benefit water quality.

- (3) All leveraged loan projects shall submit applications by deadlines established in the annual IUP. If it is determined that the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed within the funding year, 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) Higher priority will be given to those entities that have a greater financial need as determined by procedures and recommendations of the Division of Local Government.
 - (c) Higher priority will also be given to any project serving a small community.
- (4) 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) Certain governmental agencies do not wish to participate in the WPCRF;
 - (b) Certain governmental agencies are not ready to proceed with the project; or
 - (c) Certain governmental agencies do not have the financial capability to repay a loan.
- (5) To be eligible to receive assistance from the WPCRF, governmental agencies must complete a planning document, identifying a specific project that is cost-effective, environmentally acceptable, and consistent with applicable local, state and federal regulations and guidelines. The Division will review those projects that environmental assessments and public participation requirements apply in accordance with the EPA-approved State Environmental Review Policy.
- (6) Eligible projects include: publicly owned treatment works, nonpoint source and stormwater control projects, water conservation projects, reuse and biosolids projects. However, funding for nontraditional projects shall be limited to that portion of the project that is related to water quality (e.g. the liner for a new landfill).
- (7) The Project Eligibility List will identify the governmental agency that will enter into the loan agreement and repay the loan. Before receiving WPCRF funding, the governmental agency must develop and/or maintain a user charge and fee system or other financial mechanism to ensure operation, maintenance and replacement needs are met and to ensure repayment of any WPCRF loan and existing debt. The WPCRF criteria for the financial capability review of applicants are included in the State/EPA Operating Agreement, which is available from the Division for review.
- (8) Each year, after a public notice and comment period, the Commission will schedule a public hearing for approval of the IUP. Each governmental agency on the proposed Project Eligibility List will receive notification of the hearing. After considering all pertinent comments, the Commission shall approve the IUP and adopt additions and modifications to the Project Eligibility List no later than December 31 of each year. The Division will establish a date each year for finalization of its proposal to the Commission for the IUP and Project Eligibility List. After that date, any requests for changes must be transmitted directly to the Commission.
- (9) The Commission may amend the Project Eligibility List at any time throughout the year to include wastewater treatment system projects that it determines and declares to be emergency projects needed to prevent or address threats to public health or environment. In cases where the

Commission determines the amendments will result in substantial changes to the Project Eligibility List, public notice and opportunity for comment on the proposed inclusion shall be provided.

51.6 Disadvantaged Communities Procedures

Under the federal Act, States are authorized to provide “loans at or below market interest rates, including interest free loans, at terms not to exceed 20 years.” The following procedures describe the approval and amendment process for Colorado’s annual IUP as it relates to the administration of its Disadvantaged Communities Program. The Division, Authority and the Division of Local Government may recommend Program changes based on actual program implementation and the results of periodic reviews conducted hereunder. The Division shall recommend the IUP to the Commission each year for final agency action after a public hearing, and shall also provide for public notice and an opportunity to comment in order to comply with the federal Act.

- (1) The WPCRF may provide additional loan subsidies for governmental entities that are determined to be “disadvantaged.” The definition/criteria of a disadvantaged community and the nature of the loan subsidies to be made available thereto shall be recommended for inclusion in the IUP by the Division and the Authority in consultation with the Division of Local Government.
- (2) While compiling projects on the Priority / Fundable List (utilizing the procedures listed in Section 51.5 above), the Division will identify the community projects that qualify for assistance under the Disadvantaged Communities Program in accordance with program definition/criteria.
- (3) The Division, the Authority and the Division of Local Government will conduct periodic reviews, as appropriate, of the Disadvantaged Communities Program. The reviews may result in recommended program changes relative to the nature of available subsidies to be incorporated into the IUP. In conducting such reviews and preparing recommendations, the following factors may be examined:
 - (a) The overall financial condition of the communities participating in the program, including but not limited to:
 - (i) The total utility system fee and tax burden upon rate payers;
 - (ii) Post project utility charges;
 - (iii) Utility indebtedness;
 - (iv) Median household income.
 - (b) The impact of the subsidy upon the continued financial viability of the WPCRF.
 - (c) The merit of utilizing all financial assistance options allowed under the federal Act to finance water quality projects that protect public health and the environment.

51.7 - 51.19 Reserved.

51.20 STATEMENT OF BASIS AND PURPOSE

In accordance with the requirements of Sections 25-8-202(1)(e) and (g), 25-8-308(1)(d), and 25-8-703, C.R.S., the Commission adopts this Statement of Basis and Purpose.

These regulations will be used concurrently with the Construction Grant regulations, 5 CCR 1002-15, and will eventually replace them once the Grant Program has ended. The purpose of these new regulations is

to bring the State into conformity with Title VI of the 1987 Clean Water Act Amendments. Title VI allows the State to establish a permanent Water Pollution Control Revolving Fund (WPCRF) to provide continuing sources of financing (except grants) needed to maintain water quality.

Since this is a water quality program, the priority list will still be developed by awarding points to governmental agencies discharging to "threatened" or "impaired" waters and severity of pollution as defined in the regulations. In addition, a subcategory has been included to promote regionalization and a new category has been developed for assigning points to projects based on financial need.

This program will allow the State to fund out of priority order and, once all enforceable requirements of the Act are met, the State will be allowed to fund nonpoint source and ground water projects as well.

Fiscal Impact Statement

The shift in the program from grants to loans will create more of a financial burden on local governments. The individual user charges and fee structures will have to be sufficient to operate and maintain their wastewater management systems as well as to repay any WPCRF loan, and existing debt.

The Authority through the WPCRF will provide loans below market interest rates which will benefit small communities. In some cases where a Governmental Agency would have to bond its share of a grant project, a low interest loan from the WPCRF for up to the entire amount of the eligible project would be less costly than the grant and bond combined.

The conversion from a grant program to a revolving fund program is mandated by Title VI of the Federal Act.

51.21 STATEMENT OF BASIS AND PURPOSE

In accordance with the requirements of Sections 25-8-202(1)(e) and (g), 25-8-308(1)(d), and 25-8-703, C.R.S., the Commission adopts this Statement of Basis and Purpose.

These regulations have been amended to meet the needs of the Water Pollution Control Revolving Fund (WPCRF) as it evolves. The majority of the changes are being recommended since significant issues surfaced during the first attempt at developing the WPCRF Priority List. These changes included: 1) Improvements to the water quality priority points, 2) revisions and clarification to the financial need points, 3) clarification to the eligibility list procedures, and 4) inclusion of the nonpoint source priority list procedures.

Because of the Involvement of the Division of Local Government (DLG) in performing the financial analyses of the Governmental Agencies as authorized by Senate Bill 50, the DLG will assist in the preparation of the point source priority list by assessing the points for financial need. DLG will use the most current monthly user charge information and the most recent data on median household income and persons per household. DLG will access information regarding total existing debt from the Governmental Agencies' annual audit. Additional documents and information referenced by DLG includes: construction cost estimates from the Division, the Colorado Municipal League Publication "Water and Sewer Utility Charges in Colorado", and census data from the State Demographer's Office.

The nonpoint source revisions to the regulations allows funding of nonpoint source management programs, as defined by Section 319 of the Federal Clean Water Act, through the WPCRF.

Section 5.2.5 has been revised to create procedures and a priority system for nonpoint sources. The procedures (5.2.5.3) set forth the requirements for nonpoint source projects to be considered for funding and the methods for assigning priority points to projects interested in funding. The priority system (5.2.5.4) delineates ranking criteria and rating factors for comparing the relative priority of nonpoint source

projects. The point system is based upon impacts to beneficial uses caused by nonpoint sources, potential for restoration of beneficial uses and reduction of severity of nonpoint sources. This system then emphasizes the severity of nonpoint source impacts and the ability of proposed improvements to restore water quality. The system also allows education programs to be considered for funding. These educational programs may be funded by the Commission if they present an opportunity to raise public awareness of a prevalent nonpoint source problem area and these programs are weighted against the need for demonstration projects to advance the state of knowledge of best management practices.

The Colorado Nonpoint Source Task Force, an organization recognized in Colorado's nonpoint source management program, is identified as a review agency of the Division's yearly submittal of the Nonpoint Source Project Priority List. The Colorado Nonpoint Source Task Force is comprised of a broad spectrum of Governmental agencies and interest groups involved in and affected by nonpoint source decision making.

51.22 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1989 REVISIONS)

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

BASIS AND PURPOSE

Section 5.2.2(4) is the definition for the use of the term "Equivalent Residential Taps (ERT'S)." The equation used to determine ERT'S has been revised to correctly state "Average Daily Organic Loading."

Section 5.2.4(7) of the regulation has been revised to clarify that point source wastewater treatment projects must complete facility planning requirements. The term "environmentally acceptable" relates to the Federal requirements of the national environmental policy act "NEPA", which requires that federally funded or assisted projects must be shown to have no adverse environmental impacts or that such impacts will be mitigated. An environmental review must be conducted for each wastewater treatment facility plan in order to meet Federal regulations.

Section 5.2.5.2(1)(B) has been revised to delete reference to tap restrictions as a condition for receiving severity of pollution points. The intent of the Commission is that any municipal wastewater treatment facility that is at or in excess of 95% of plant capacity be given priority points so that they can be considered for loan assistance. Tap restrictions are rarely imposed by a municipality or the Division and are not relevant to the assignment of priority points; therefore, the phrase "and is under a tap restriction" has been deleted. The terms "hydraulic" and organic capacity have been added to clarify that if a facility reaches 95% of either type of treatment capacity, the 20 points shall be assigned.

51.23 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1990 REVISIONS)

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

BASIS AND PURPOSE

Section 5.2.5.1(2) and 5.2.6(2) of the regulation has been revised 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. Currently, the process is initiated in April with approval by the commission at the August hearing. The eligibility list then goes to the legislature in January for joint resolution by April; therefore, the funding of projects is delayed by an entire year. This change will allow the process to be compatible with the legislation and reduce delays by 2-3 months.

Section 5.2.5.2(1)(b) has been changed from 95% of capacity to 80%. Since state law requires a community to start facilities planning when capacity is at 80%, this revision will allow those communities to receive priority points for financial assistance during the planning process.

Other changes in this regulation were due to typographical errors.

51.24 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1991 REVISIONS)

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

BASIS AND PURPOSE

Many changes were incorporated into the point source priority system (5.2.5.2) to allow additional projects that are eligible under this program to receive funding. Categories were added for potential health hazards, facilities that are beyond the design life and in need of repair and sludge disposal. Categories for potential health hazards and facilities beyond the design life and in need of repair were added to assist communities in pollution prevention to limit initiation of compliance and enforcement measures. The sludge disposal category was added to assist communities with meeting State/EPA sludge management regulations.

The order of these categories was also changed to utilize one priority system for all state priority lists. This system will accommodate the State grant program, the Sewer Needs List for Division of Local Government Funding and any future federal grant program. New definitions were added to 5.2.2 for beneficial use, sludge, sludge disposal as a health hazard, potential health hazard, and refinance project. The point source priority system procedures (5.2.5.1) were revised to include a system for awarding points to projects requesting refinancing. Minor changes were also made to the nonpoint source priority point system (5.2.5.4) by replacing the word beneficial with the word classified. This change will provide more accuracy when describing Commission actions. The changes were made throughout the document with regards to nonpoint source information and will assist in differentiating between beneficial uses for sludge disposal and the new classified use for nonpoint source.

51.25 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1992) REVISIONS

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

BASIS AND PURPOSE

Proactive changes are incorporated into the WPCRF Rules which will allow (1) small communities to be eligible for funding without going through an extensive 201 facility planning process; and, (2) water conservation measures are being promoted by the State. A definition of water conservation projects is included in section 5.2.2, as well as a point system category in section 5.2.5.2. The change allowing feasibility studies for small communities is located in 5.2.6 "Eligibility List Procedures."

Assignment of points for interceptor projects is changed to the governmental agency responsible for the interceptor since repair work is now eligible and the receiving plant may not have a severity of pollution problem. This will also direct the financial capability and loan agreement to the appropriate agency.

51.26 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1993) REVISIONS

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

BASIS AND PURPOSE

The WPCRF rules that were adopted in October, 1992 are revised to correct three typographical errors on page 1, 11 and 22.

The definition of "small communities" 5.2.2 (28) has been expanded to clarify that for all intents and purposes a small community is under 10,000 existing population. The exception is funds from the State Grant or Feasibility Studies Programs are only awarded to small communities under 5,000 existing population.

5.2.4(8) was reworded for clarification.

5.2.6(3) was rewritten for simplification but did not change the content.

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

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

BASIS AND PURPOSE

The Federal Clean Water Act and the Environmental Protection Agency have authorized flexibility to state revolving fund programs by encouraging states to fund expandable uses and integrate other water quality eligibilities into their priority systems and plans for distributing funds. The Water Quality Control Commission authorized a critical review team to review and propose revisions to the existing Water Pollution Control Revolving Fund (WPCRF) Rules 5.2.0 (5 CCR 1002-21) to assist communities that are proactive with compliance issues and encourage pollution prevention. With these broad directions in place, the Interim WPCRF Rules with expanded eligibilities were proposed.

The existing WPCRF Rules have separate priority ranking systems for point source (wastewater projects defined by Section 212 of the Federal Act) and nonpoint source projects. The nonpoint source priority system has not been utilized since 1992. The point source priority system required points to be compiled for each project; first for severity of pollution problems, then for quality of receiving waters, financial need, regionalization, water conservation and beneficial use.

The Interim WPCRF Rules provide for a list of all projects that improve or benefit water quality with emphasis on public health, and proactive and long range planning of water quality approaches and/or pollution prevention methods. A more detailed prioritization will be assembled if there is a shortage of funds available.

This interim rule provides two major benefits:

Even though traditional wastewater projects are still a priority and will be identified as such, this rule will allow communities to receive low interest loans for other water quality concerns in their area, such as: stormwater, biosolids, water reuse, landfills, etc.

The effort of compiling the project list will be more strategic with planning and watershed efforts, more accurate with addressing actual water quality needs, less subjective and less resource intensive as far as collecting data to prioritize each project (which would be very difficult with such diverse types of projects).

In subsection (a) of section 5.2.9(6), Procedures for Identifying Projects and Establishing the Project Eligibility List, the Commission has included broader language regarding consultation than appears in the existing rule. The purpose of this language is to further strengthen the WPCRF program by broadening community involvement. The Commission is hopeful that this will result in more timely and accurate needs assessment information, improved coordination between different funding sources, and ongoing feedback on the WPCRF program.

The critical review team recommended that the Commission adopt an interim rule to assess the outcome of such a radical change in prioritizing water quality projects in Colorado before permanently changing this regulation. Therefore, this rulemaking has not repealed the existing regulatory provisions, but rather provides that the new Interim Rules will apply for purposes of developing a FY98 Intended Use Plan. It is anticipated that this Interim WPCRF Rule will be reviewed in an informational hearing in November, 1997, to receive input on the operation of the Interim Rules and whether they should be modified, repealed, or made permanent.

51.28 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; JULY, 1997 RULEMAKING

The provisions of sections 25-8-202 and 25-8-401, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The Commission has adopted a revised numbering system for this regulation, as a part of an overall renumbering of all Water Quality Control Commission rules and regulations. The goals of the renumbering are: (1) to achieve a more logical organization and numbering of the regulations, with a system that provides flexibility for future modifications, and (2) to make the Commission's internal numbering system and that of the Colorado Code of Regulations (CCR) consistent. The CCR references for the regulations will also be revised as a result of this hearing.

51.29 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; APRIL, 1998 RULEMAKING

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

BASIS AND PURPOSE

The Commission has determined the Interim Rules For FY98 Intended Use Plan (51.11) shall be extended to the FY99 Intended Use Plan (IUP). The Critical Review Team and the Water Quality Control Division has not yet been able to assess the benefit of the new system for identifying water quality projects; it would therefore be premature to adopt permanent revisions to the prioritization system at this time. The watershed efforts now being implemented by the Division as part of the process for identifying projects should be better utilized in the FY99 IUP.

It is anticipated that the Interim WPCRF Rules will be reviewed and the system for identifying eligible projects be assessed by the Critical Review Team prior to August, 1998. The Commission may then decide to schedule a Rulemaking Hearing in January, 1999 to determine whether the Rules should be modified, repealed or made permanent.

51.30 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; February, 1999 RULEMAKING

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

BASIS AND PURPOSE

The Federal Clean Water Act and the Environmental Protection Agency have authorized flexibility to state revolving fund programs by encouraging states to fund expandable uses and integrate other water quality eligibilities into the Intended Use Plans. The Water Quality Control Commission authorized a critical review team to review and propose revisions to the existing Water Pollution Control Revolving Fund (WPCRF) Rules, No. 51 (5 CCR 1002-51) to assist communities that are proactive with compliance issues and encourage pollution prevention. The Interim WPCRF Rules with expanded eligibilities were adopted as a pilot to be tested on the 1998 and 1999 Intended Use Plan (IUP), project and eligibility lists.

The previous WPCRF Rules have been deleted and the Interim WPCRF Rules are now final with a few changes. Definitions for Traditional and Nontraditional projects have been added as recommended by EPA; a new policy has been added to encourage nontraditional projects as well as traditional projects to meet water quality needs; a description of eligible projects was included; a deadline for the Division to finalize the IUP will be publicized early in the process and any subsequent changes from communities will have to be requested directly to the Commission; the project categories and the subcriteria for further prioritization in case there is a lack of funds have all been grouped together in one area of the rules; and

the priority for small communities has been deleted since it is already considered by the Division of Local Government when determining financial need.

The WPCRF Rules provide for a list of all projects that improve or benefit water quality with emphasis on public health, and proactive and long range planning of water quality approaches and/or pollution prevention methods.

This rule provides two major benefits:

1. Even though traditional wastewater projects are still a priority and will be identified as such, this rule will allow communities to receive low interest loans for other water quality concerns in their area, such as projects relating to: stormwater, biosolids, water reuse, ground water quality, etc.
2. The effort of compiling the project list will be more strategic with planning and watershed efforts, more accurate with addressing actual water quality needs, less subjective and less resource intensive as far as collecting data to prioritize each project (which would be very difficult with such diverse types of projects).

A representative from the Denver Regional Council of Governments requested that the Commission broaden the definition of "governmental agencies" to include unincorporated associations and other entities recognized in water quality management plans. The Commission chose to conform the definition in this regulation to the terminology in the Colorado Water Resources and Power Development Authority Act, Title 37, Article 95, C.R.S., since that statute determines which entities qualify for funding under this program. To change which entities can receive funding would require a statutory change by the Colorado General Assembly. In the absence of any such change, the Commission notes that creative options are available under the current definition to the extent that multiple entities that qualify as "government agencies" choose to work cooperatively on a project.

51.31 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE; May, 2000 RULEMAKING

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

BASIS AND PURPOSE

These regulations were amended to simplify the Water Pollution Control Revolving Fund (WPCRF) Intended Use Plan process along with some minor editing. The Intended Use Plan previously contained two lists. The Project List identified all projects including long term needs. The Project Eligibility List 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 will be submitted to the legislature each year for approval.

The Drinking Water Revolving Fund (DWRP) Intended Use Plan also contains a comprehensive Project Eligibility List that identifies all projects, including long term needs. Additions and modifications to the Project Eligibility List are submitted to the legislature each year; this approach has been very successful.

The Water Quality Control Division requested the change to the WPCRF process to be consistent with the DWRP. This simplified approach will alleviate several problems. Having a similar format for both the WPCRF and DWRP Intended Use Plans will make the processes easier for program personnel and communities to understand. Compressing the process to one list will also alleviate the possibility of potential data transfer errors. Finally, by submitting a comprehensive list of projects for legislative

approval, projects that were not ready to proceed during the funding year, but later become ready for funding, will not have to wait until the next legislative session.

51.32 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (MAY 2004 RULEMAKING)

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

BASIS AND PURPOSE

Recent statutory amendments necessitated changes to the Water Pollution Control Revolving Fund (WPCRF) Rules, Regulation No. 51. The Division and the Attorney General's Office took this rulemaking opportunity to reexamine the regulation for consistency with federal requirements. The Attorney General's Office, along with the Division and a stakeholders group, also discussed options to simplify the process for the Commission's annual approval of the "Intended Use Plan."

In order to accomplish these objectives, the Commission made the following changes to Regulation No. 51:

Section 51.3 - This section was amended to specifically include the federal requirements for developing the annual Intended Use Plan. The section (along with section 51.5(8)) was also amended to make the process for annual changes to the Intended Use Plan more flexible by authorizing the Commission to approve of the Plan in a public forum after a public notice and comment period, while deleting the requirement for a rulemaking process.

Section 51.5(2) - Category 1 and 2 were explained further to assist staff in categorizing projects on the Project Eligibility List.

Section 51.5(3) - Language was added to specify that applications for leveraged loan projects must be submitted by a deadline established in the Intended Use Plan. This process allows staff to prioritize projects when the WPCRF lacks sufficient funds to provide loans to all eligible applicants ready to proceed.

Section 51.5(9) - This provision was included to reflect recent amendments to the Colorado Water Resources and Power Development Authority Act that allow emergency projects to be added to the Project Eligibility List for funding throughout the year with approval by the Commission.

Appendix B
Water Pollution Control Revolving Fund
2008 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0121025	040043W	2	Academy WSD		El Paso	Improvement / Expansion of Wastewater Treatment Plant	\$20,000	750
NA	030001W	2	Adams County		Adams	Nonpoint Source Project	\$1,000,000	363,857
0033065	030002W	2	Aguilar, Town of		Las Animas	New Wastewater Treatment Plant	\$3,500,000	600
0046752	030003W	2	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	1,785
NA	030004W	1	Alamosa County	Mosca ID	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$729,000	50
NA	030006W	2	Alma, Town of		Park	Nonpoint Source Project	\$1,300,000	235
0035769	050002W	2	Alma, Town of		Park	New Wastewater Treatment Plant	\$2,500,000	235
0040681	040049W	2	Arapahoe County WWA		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$31,500,000	20,000
NA	080040W	2	Arriba, Town Of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	226
NA	080041W	2	Aspen Park MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	350
NA	070018W	2	Aspen Village MD		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$100,000	300
NA	030009W	2	Aspen, City of		Pitkin	Nonpoint Source Project	\$6,540,000	6,017
0043711	030010W	2	Ault, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$1,705,000	1,450
584049	030016W	2	Basalt SD	Lazy Glen	Pitkin	Consolidation of Wastewater Treatment Facilities; New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,950,000	300
NA	040003W	2	Basalt, Town of		Eagle	Nonpoint Source Project	\$100,000	2,000
G582037	030017W	2	Bayfield SD	Gem Village	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$8,000,000	1,800
0130138	030018W	1	Bear Creek WSD		Jefferson	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$650,694	167
G582018	030019W	2	Bennett, Town of		Adams	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility	\$450,000	1,200
NA	030020W	1	Bent County		Bent	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$500,000	342
NA	030022W	1	Berkeley WSD		Adams	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	1,000
0210083	030023W	2	Berthoud, Town of		Larimer	New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	5,000
R090071	040004W	3	Berthoud, Town of		Larimer	Stormwater Project	\$1,000,000	5,000
NA	080032W	2	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	242
NA	050005W	2	Black Hawk, City of		Gilpin	Nonpoint Source Project	\$2,250,000	117
NA	050006W	2	Blanca, Town of		Costilla	Collection / Interceptor Construction / Rehabilitation	\$200,000	402
NA	080014W	2	Boone, Town of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	315
NA	030026W	1	Boulder County	Eldorado Springs LID	Boulder	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,400,000	400

Appendix B
Water Pollution Control Revolving Fund
2008 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
0024147	050007W	2	Boulder, City of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$52,500,000	108,000
0020478	030031W	2	Boxelder SD		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$12,500,000	9,768
0021539	050008W	2	Breckenridge SD		Summit	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$8,000,000	6,000
NA	040005W	2	Breckenridge, Town of		Summit	Nonpoint Source Project	\$4,500,000	4,800
R090089	040006W	3	Brighton, City of		Adams	Stormwater Project	\$4,000,000	25,000
21547	080015W	2	Brighton, City of		Adams	New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$65,000,000	29,000
NA	030033W	2	Bristol WSD		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$400,000	200
R090054	030036W	3	Broomfield, City & County of		Broomfield	Stormwater Project	\$1,500,000	46,000
0026409	040007W	2	Broomfield, City & County of		Broomfield	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$35,000,000	46,000
NA	030037W	1	Brownsville WSD		Boulder	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$6,566,000	574
0021245	050009W	2	Brush, City of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$12,100,000	5,500
0020613	030039W	2	Burlington, City of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	3,675
G582015	030040W	2	Calhan, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$200,000	900
NA	070009W	2	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	150
R090079	030041W	3	Canon City, City of		Fremont	Stormwater Project	\$5,000,000	35,010
NA	040051W	2	Carbondale, Town of		Garfield	Nonpoint Source Project	\$2,750,000	5,196
588050	080023W	2	Carbondale, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities	\$14,000,000	6,000
588050	080024W	3	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,000
0042056	030042W	2	Castle Rock, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$6,600,000	20,224
R080012	030298W	3	Castle Rock, Town of		Douglas	Stormwater Project	\$400,000	20,224
0031984	030043W	1	Cedaredge, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$2,000,000	1,858
G600424	030044W	2	Center SD		Saguache	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$250,000	2,500
46761	080003W	3	Central City, City of		Gilpin	Stormwater Project	\$1,000,000	700
NA	080033W	2	Cheraw, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	201
0024457	030047W	2	Cherokee MD		El Paso	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$30,000,000	16,500
NA	030048W	2	Cherry Creek Basin Water Quality Authority		Arapahoe	Nonpoint Source Project	\$9,500,000	5,001
G582044	030049W	2	Cheyenne Wells #1 SD		Cheyenne	Improvement / Expansion of Wastewater Treatment Plant	\$120,000	1,010

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NA	030051W	1	Clear Creek County	Arapahoe MHP	Clear Creek	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$625,000	325
NA	080013W	2	Clear Creek County	Easter Seals Rocky Mountain Village	Clear Creek	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,091,138	500
NA	030052W	1	Clear Creek County	Floyd Hill	Clear Creek	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	1,500
20206	060019W	2	Clear Creek County	Regional Wastewater Initiative	Clear Creek	New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	9,485
NA	040010W	1	Clear Creek County	West Empire Area	Clear Creek	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$800,000	400
NA	050010W	1	Clearwater MD		Elbert	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility; Eliminate ISDS	\$3,800,000	1,000
0033791	040052W	2	Clifton SD #2		Mesa	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facility; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Facilities	\$20,750,000	17,000
NA	030054W	1	Coal Creek, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$3,500,000	383
0032531	050011W	2	Cokedale, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$170,000	160
NA	050012W	2	Cokedale, Town of		Las Animas	Nonpoint Source Project	\$150,000	185
0040487	030055W	2	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$4,000,000	700
NA	030056W	2	Colorado Centre MD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,160,000	2,500
NA	030218W	2	Colorado Springs, City of	Pikes Peak - America's Mountain	El Paso	Nonpoint Source Project	\$15,000,000	380,000
26735	060001W	2	Colorado Springs, City of		El Paso	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$65,000,000	380,000
NA	060002W	3	Colorado Springs, City of		El Paso	Stormwater Project	\$10,000,000	380,000
NA	080042W	2	Conifer MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	420
0021598	040011W	2	Copper Mountain Consolidated MD		Summit	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$6,000,000	5,000
NA	080043W	2	Cottonwood WSD		Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	1,200
40037	080021W	2	Craig, City of		Moffat	Improvement / New Biosolids Handling Facility	\$1,000,000	9,400
0037729	030064W	2	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$180,000	366
37729	060003W	2	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Plant	\$300,000	400
NA	070003W	2	Creede, Town of		Mineral	Improvement / New Biosolids Handling Facility	\$2,000,000	417
G584045	040012W	2	Crested Butte South MD		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$1,850,000	1,200
20443	080011W	2	Crested Butte, Town of		Gunnison	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,325,000	1,600
NA	070023W	3	Crestone, Town of		Saguache	Stormwater Project	\$500,000	125

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0041599	030068W	2	Crowley, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$1,044,000	187
0043745	060018W	1	Cucharas WSD		Huerfano	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,208,000	65
NA	030071W	2	Custer County	Westcliffe	Custer	Improvement / New Biosolids Handling Facility	\$500,000	3,800
NA	060020W	2	Dacono Sanitation District		Weld	Collection / Interceptor Construction / Rehabilitation	\$3,200,000	3,500
0020281	050001W	2	Del Norte, Town of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,705
0021709	030074W	1	Delta County	Redwood Arms Motel & TC	Delta	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$300,000	9,500
0039641	030075W	1	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,600,000	6,400
0044092	030076W	1	Denver Southeast Suburban WSD	Pinery	Douglas	Improvement / New Biosolids Handling Facility; Eliminate ISDS	\$4,000,000	10,000
0020826	050013W	2	Dillon, Town of		Summit	Collection / Interceptor Construction / Rehabilitation	\$600,000	803
NA	050014W	2	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	803
NA	070006W	3	Dillon, Town of		Summit	Stormwater Project	\$600,000	803
0040509	030077W	2	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Plant	\$10,000	325
0040509	030078W	2	Dolores, Town of		Montezuma	Collection / Interceptor Construction / Rehabilitation	\$450,000	1,025
NA	040013W	2	Dolores, Town of		Montezuma	Nonpoint Source Project	\$50,000	1,025
0027359	030080W	2	Douglas County	Louviers Mutual Service Co	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	238
G582024	040014W	2	Durango West #2 MD		La Plata	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	1,500
0024082	040015W	2	Durango, City of		La Plata	Improvement / New Biosolids Handling Facility	\$850,000	17,000
G650044	030082W	2	Eagle River WSD		Eagle	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,000,000	22,492
G650008	030083W	1	Eagle, Town of		Eagle	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	5,445
G588080	060021W	2	Eagle, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Plant	\$10,000,000	4,500
0033189	050015W	2	East Alamosa WSD		Alamosa	Collection / Interceptor Construction / Rehabilitation	\$383,168	1,450
NA	040016W	2	East Cherry Creek Valley WSD		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$500,000	50,000
NA	070020W	2	East River Regional SD		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,225,000	1,500
G582050	040046W	2	Eastern Adams County MD		Adams	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$1,500,000	5,000
0044709	050016W	2	Eckley, Town of		Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$350,000	278
NA	080004W	2	Edgemont MD		La Plata	New Wastewater Treatment Plant	\$1,000,000	800
NA	030085W	2	Edgewater, City of		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$300,000	5,445
NA	070021W	3	Edgewater, City of		Jefferson	Stormwater Project	\$100,000	5,445
G582027	050017W	2	Elizabeth, Town of		Elbert	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$7,000,000	1,500

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G584065	030087W	1	Empire, Town of		Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$10,000,000	355
0045926	030088W	2	Erie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$35,600,000	10,000
0020290	030090W	2	Estes Park SD		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,250,000	3,420
0020508	030091W	2	Evans, City of	Hill N' Park	Weld	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$22,500,000	21,000
R090058	040018W	3	Evans, City of		Weld	Stormwater Project	\$1,000,000	21,000
NA	040053W	2	Evans, City of		Weld	Nonpoint Source Project	\$2,500,000	21,000
0040088	050018W	2	Fairplay SD		Park	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,700,000	700
X046027	030297W	1	Fairway Pines SD		Montrose	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$64,500	17
NA	080044W	2	Fairways MD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	850
0101055	050020W	2	Federal Heights, City of		Adams	Collection / Interceptor Construction / Rehabilitation	\$1,308,000	13,000
R090038	050021W	3	Federal Heights, City of		Adams	Stormwater Project	\$1,106,000	13,000
NA	080045W	2	Fleming, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	438
NA	030095W	2	Florence, City of		Fremont	Nonpoint Source Project	\$9,400,000	3,801
0041416	030096W	1	Florissant WSD		Teller	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	43
584000	030097W	1	Forest Lakes MD (La Plata)		La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,500,000	1,318
8115121	030099W	2	Fort Collins, City of		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$37,450,000	129,000
0021440	030101W	2	Fort Lupton, City of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$11,100,000	8,000
0020532	050024W	2	Fountain SD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$20,736,000	15,000
0021571	030104W	1	Fowler, Town of	Westcamp	Otero	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$150,000	1,200
NA	030105W	1	Franktown Business Area MD	Douglas County	Douglas	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	200
0039748	050025-2W	1	Fremont SD	Lincoln Park; North Canon	Fremont	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$10,000,000	1,304
NA	070005W	1	Fremont SD	Rainbow Park SSS	Fremont	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$630,000	40,000
0020451	030108W	1	Frisco SD		Summit	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	2,694
NA	070022W	3	Frisco, Town of		Summit	Stormwater Project	\$1,300,000	2,800

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G583002	050062W	2	Fruita, City of		Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$32,550,000	10,000
0043320	030110W	2	Galeton WSD		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$495,000	150
NA	080046W	2	Gardner SD		Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	75
0022951	030112W	2	Genesee WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow	\$650,000	4,010
NA	080022W	2	Genoa, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$550,000	203
0027961	030114W	2	Georgetown, Town of		Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,000,000	1,100
0041653	030115W	2	Gilcrest, Town of		Weld	New Wastewater Treatment Plant	\$13,600,000	1,200
NA	030117W	2	Gilpin County	Gilpin County School District RE-1	Gilpin	Nonpoint Source Project	\$75,000	4,000
46442	080006W	2	Glacier View Meadows WSA		Larimer	Collection / Interceptor Construction / Rehabilitation	\$300,000	500
0020095	040019W	2	Glendale, City of		Arapahoe	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$10,000,000	4,500
R090003	040044W	3	Glendale, City of		Arapahoe	Stormwater Project	\$1,000,000	4,500
0020516	030118W	2	Glenwood Springs, City of		Garfield	New Regional Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility	\$40,000,000	9,000
NA	040020W	2	Glenwood Springs, City of		Garfield	Nonpoint Source Project	\$3,000,000	10,000
NA	080047W	2	Granada SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	610
NA	030122W	2	Grand County	Shadow Mountain Lake	Grand	Nonpoint Source Project	\$350,000	100
0040053	030124W	1	Grand Junction, City of	Mesa County	Mesa	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$5,083,000	120,000
R090077	030123W	3	Grand Junction, City of		Mesa	Stormwater Project	\$10,000,000	120,000
NA	040023W	2	Grand Lake, Town of		Grand	Nonpoint Source Project	\$350,000	476
R090033	050026W	3	Greeley, City of		Weld	Stormwater Project	\$2,900,000	89,000
NA	030127W	2	Grover, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$40,000	154
NA	030131W	1	Gunnison County	Somerset Domestic WD	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,075,000	520
NA	030128W	2	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956
G070970	030130W	1	Gunnison County		Gunnison	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	13,956
0044369	030133W	2	Haxtun, Town of		Phillips	Improvement / Expansion of Wastewater Treatment Plant	\$740,041	984
003169806	030134W	2	Hayden, Town of		Routt	Collection / Interceptor Construction / Rehabilitation	\$140,000	1,700
NA	050028W	2	Hermosa SD	Hermosa SD	La Plata	Nonpoint Source Project	\$1,000,000	4,350
G584010	050027W	2	Hermosa SD		La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,725,000	4,350
582025	030135W	2	Hi-Land Acres WSD		Adams	Improvement / Expansion of Wastewater Treatment Plant	\$41,000	350
G582029	030136W	2	Hillrose, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Meters	\$200,000	254
NA	080048W	2	Holland Creek MD		Eagle	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	59
0044385	040025W	2	Holyoke, City of		Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	2,261

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NA	08002W	1	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Eliminate ISDS	\$1,000,000	125
NA	050029W	2	Hoover Hill WSD	Hoover Hill WSD	Boulder	Meters	\$100,000	265
0024350	030138W	2	Hot Sulphur Springs, Town of		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000	534
G581014	030139W	2	Hudson, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	1,598
NA	080049W	2	Hugo, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	837
NA	030141W	2	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$500,000	1,885
0041068	030142W	2	Idaho Springs, City of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,885
41068	080025W	3	Idaho Springs, City of		Clear Creek	Stormwater Project	\$5,000,000	1,852
NA	040055W	1	Idalia SD		Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	70
NA	080034W	2	Iliff, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	220
NA	080050W	2	Inverness WSD		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	7,100
0021113	060004W	2	Julesburg, Town of		Sedgwick	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Plant	\$500,000	1,467
0041254	040026W	2	Keenesburg, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility	\$1,400,000	1,150
0021954	030146W	2	Kersey, Town of		Weld	New Wastewater Treatment Plant	\$3,225,000	1,480
NA	030148W	2	Kit Carson, Town of		Cheyenne	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	250
0021636	030149W	2	Kremmling SD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$1,010,000	1,549
0020150	030150W	2	La Jara, Town of		Conejos	Collection / Interceptor Construction / Rehabilitation; Improvement / Expansion of Wastewater Treatment Plant	\$2,050,000	869
20150	080026W	3	La Jara, Town of		Conejos	Stormwater Project	\$500,000	854
G584058	030162W	2	La Salle, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,900
0040673	030153W	2	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Plant	\$2,000,000	404
NA	040054W	2	Lake County	Lake County CD	Lake	Nonpoint Source Project	\$15,000,000	7,812
NA	030154W	1	Lake County		Lake	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,050,000	1,000
0020010	030155W	2	Lake Eldora WSD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	150
NA	030156W	2	Lakehurst WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,500,000	20,000
NA	030157W	2	Lamar, City of		Prowers	Nonpoint Source Project	\$879,000	9,500
0023671	030158W	2	Lamar, City of		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	8,420
NA	040029W	1	Larimer County	Carter Lake Heights PID	Larimer	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,300,000	160
NA	070004W	1	Larimer County	Glacier View Meadows WS Assoc	Larimer	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$425,000	460
NA	070016W	1	Larimer County	Hidden View Estates	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$550,000	75
NA	030159W	2	Larimer County	Parks and Open Lands	Larimer	Nonpoint Source Project	\$1,000,000	251,494

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X035891	030160W	2	Larkspur, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Plant; New Regional Wastewater Treatment Facilities; Connect to Existing Facility; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$3,000,000	250
NA	050032W	2	Las Animas, City of	Las Animas City	Bent	Nonpoint Source Project	\$500,000	2,758
0043907	030161W	2	Las Animas, City of		Bent	Collection / Interceptor Construction / Rehabilitation	\$1,600,000	4,301
0021164	030163W	2	Leadville SD		Lake	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	4,000
G640090	030164W	2	Left Hand WSD		Boulder	Collection / Interceptor Construction / Rehabilitation	\$250,000	150
582000	030165W	2	Limon, Town of		Lincoln	Collection / Interceptor Construction / Rehabilitation	\$400,000	2,250
0032999	030167W 030167-1W	2	Littleton/Englewood, Cities of	Littleton / Englewood WWTP	Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$76,000,000	300,000
0032999	080016W	2	Littleton/Englewood, Cities of		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$14,000,000	300,000
G581001	030168W	2	Lochbuie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$8,000,000	6,500
NA	060005W	3	Lochbuie, Town of		Weld	Stormwater Project	\$300,000	6,500
NA	060006W	2	Lochbuie, Town of		Weld	Nonpoint Source Project	\$1,000,000	6,500
NA	030170W	1	Logan County	Kidz Ark	Logan	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$93,500	50
G582028	030171W	2	Loma Linda SD		La Plata	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$50,000	112
0026701	030173W	2	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$21,520,000	63,000
NA	050033W	2	Lower South Platte	Brighton, Metro, South Adams County	Adams	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$90,000,000	115,440
G650096	030174W	2	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$296,000	1,650
NA	060007W	3	Lyons, Town of		Boulder	Stormwater Project	\$300,000	1,650
NA	030175W	2	Mack SD		Mesa	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$650,000	110
0042935	030176W	2	Manassa, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	1,042
0021687	030178W	2	Mancos, Town of		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$2,825,000	1,250
0090012	050034W	2	Manitou Springs, City of		El Paso	Collection / Interceptor Construction / Rehabilitation	\$120,000	4,980
589012	080018W	2	Manzanola, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$350,000	525
G582036	050035W	2	Mead, Town of		Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,985,000	2,500
584042	050036W	2	Meeker SD		Rio Blanco	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow	\$11,399,000	2,500
NA	080051W	2	Meridian MD		Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	225
X044873	030181W	2	Merino, Town of		Logan	New Wastewater Treatment Plant	\$500,000	246
NA	040047W	2	Mesa Cortina WSD		Summit	Collection / Interceptor Construction / Rehabilitation	\$500,000	800

Appendix B
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NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
NA	040032W	1	Mesa County	Whitewater	Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	1,500
G583001	030183W	2	Mesa WSD		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$1,300,000	500
0142528	030186W	2	Milliken, Town of		Weld	Collection / Interceptor Construction / Rehabilitation	\$2,625,000	6,000
NA	050037W	2	Milliken, Town of		Weld	Stormwater Project	\$100,000	6,000
NA	030187W	1	Moffat, Town of		Saguache	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	114
0023132	030188W	2	Monte Vista, City of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$9,500,000	4,700
NA	030189W	1	Montezuma, Town of		Summit	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	42
26484	080007W	1	Monument SD		El Paso	Eliminate ISDS	\$2,925,100	2,000
NA	070011W	3	Monument, Town of		El Paso	Stormwater Project	\$3,573,820	1,900
0220969	030190W	2	Morrison Creek Metro WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$450,000	700
0041432	030191W	2	Morrison, Town of		Jefferson	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$4,305,000	427
0027171	030192W	2	Mount Crested Butte WSD		Gunnison	Collection / Interceptor Construction / Rehabilitation	\$375,000	6,000
NA	080005W	2	Mountain View Village WSD		Lake	New Regional Wastewater Treatment Facility	\$1,500,000	688
0022730	040033W	2	Mountain WSD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$750,000	900
0024007	050038W	2	Naturita, Town of		Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	635
0020222	030195W	2	Nederland, Town of		Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,700,000	1,500
588062	080027W	2	New Castle, Town of		Garfield	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,984
0039519	030196W	1	North La Junta SD		Otero	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$420,000	813
G600492	030197W	2	North Lamar SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$825,000	194
0036757	040034W	2	Northglenn, City of		Adams	Improvement / Expansion of Wastewater Treatment Plant	\$14,200,000	37,527
NA	070007W	2	Norwood Sanitation District		San Miguel	Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$351,100	600
NA	030199W	1	Nunn, Town of		Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,000,000	490
0041106	030200W	2	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,645,571	900
0020907	030201W	1	Olathe, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,821,000	1,573
NA	030202W	2	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	400
NA	080001W	2	Orchard City, Town of		Delta	New Regional Wastewater Treatment Facility	\$30,000,000	3,100
G600299	030204W	2	Ordway, Town of		Crowley	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,322

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NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
COX044865	080019W	2	Otis SD		Washington	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,050,000	544
NA	030206W	2	Otis, Town of		Washington	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	520
NA	070015W	1	Ouray County	Dallas Creek	Ouray	Elimination of Combined Sewer / Sanitary Sewer Overflow	\$100,000	500
0043397	030207W	2	Ouray, City of		Ouray	Improvement / Expansion of Wastewater Treatment Plant	\$100,000	813
G640085	030209W	2	Pagosa Area WSD		Archuleta	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$7,575,606	10,000
NA	050040W	2	Pagosa Area WSD		Archuleta	Nonpoint Source Project	\$300,000	10,000
0022845	030210W	2	Pagosa Springs GID		Archuleta	New Wastewater Treatment Plant	\$5,800,000	1,250
584004	080012W	2	Palisade, Town of		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$7,000,000	2,500
G600440	040035W	1	Palmer Lake SD		El Paso	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$280,000	2,300
0021709	050041W	2	Paonia, Town of		Delta	Collection / Interceptor Construction / Rehabilitation	\$4,000,000	2,200
21709	080028W	3	Paonia, Town of		Delta	Stormwater Project	\$1,000,000	2,200
NA	080008W	2	Parachute, Town of		Garfield	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$17,000,000	1,360
NA	080030W	3	Parachute, Town of		Garfield	Stormwater Project	\$500,000	1,360
NA	030213W	1	Park County	Moore Dale Ranch HOA	Park	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$200,000	100
NA	050042W	2	Park County	Park County School District RE2	Park	Collection / Interceptor Construction / Rehabilitation	\$30,000	6,000
NA	050043W	2	Park County	Park County School District RE2	Park	Nonpoint Source Project	\$50,000	6,000
NA	080052W	2	Peetz, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	234
46523	080020W	2	Penrose SD		Fremont	Collection / Interceptor Construction / Rehabilitation	\$600,000	286
0043044	030215W	2	Perry Park WSD		Douglas	New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$3,800,000	3,100
NA	070026W	1	Phillips County	Amherst Unincorp Area	Phillips	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,000,000	200
041211	060022W	2	Pierce, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$900,000	900
NA	070025W	1	Platte Canyon School District No. 1	Fitzsimmons & Platte Canyon	Park	New Wastewater Treatment Plant	\$670,000	1,500
R090037	050044W	3	Platteville, Town of	Platteville	Weld	Stormwater Project	\$200,000	2,500
0040355	030219W	2	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$5,500,000	2,500
NA	060015W	2	Poncha Springs, Town of		Chaffee	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$1,200,000	570
0023485	030223W	2	Powderhorn #1 MD		Mesa	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	1,800
26646	080009W	2	Pueblo County	Health Department	Pueblo	Nonpoint Source Project	\$44,266	150,000

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R090040	050045W	3	Pueblo, City of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Stormwater Project	\$3,218,278	102,000
NA	060008W	2	Pueblo, City of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Nonpoint Source Project	\$467,717	102,000
0026646	070008W	2	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$112,000,000	105,000
NA	050046W	2	PV Water and Sanitation MD		Adams	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,000,000	10,000
NA	060009W	2	Ralston Valley WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,200,000	1,414
584044	030226W	2	Rangely, Town of		Rio Blanco	Improvement / Expansion of Wastewater Treatment Plant	\$300,000	2,200
G640000	030228W	1	Red Cliff, Town of		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$2,300,000	350
0046370	030229W	1	Redstone WSD		Pitkin	New Wastewater Treatment Plant	\$1,500,000	180
NA	050047W	2	Resource Colorado Water and Sanitation MD		Weld	New Regional Wastewater Treatment Facility; Reuse Facility	\$9,500,000	10,000
NA	030230W	1	Rico, Town of		Dolores	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$6,600,000	250
NA	050048W	2	Rico, Town of		Dolores	Nonpoint Source Project	\$1,000,000	250
588047	080010W	2	Ridgway, Town of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,550,000	815
G584024	030231W	2	Rifle, City of		Garfield	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$23,643,200	8,600
NA	050049W	2	Rifle, City of		Garfield	Stormwater project	\$300,000	8,800
NA	030233W	1	Rockvale, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,000,000	425
G640045	030234W	2	Rocky Ford, City of		Otero	Improvement / Expansion of Wastewater Treatment Plant	\$630,000	4,286
G581017	030235W	1	Romeo, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$599,000	430
0028819	030236W	2	Round Mountain WSD		Custer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	1,056
NA	080031W	3	Routt County	Community of Milner	Routt	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	250
G582020	060010W	2	Routt County	Community of Phippsburg	Routt	Improvement / Expansion of Wastewater Treatment Plant	\$330,000	200
NA	030237W	1	Routt County		Routt	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,800,000	100
0041645	030238W	2	Roxborough Park MD		Douglas	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$24,210,000	8,900
0041769	030239W	2	Rye, Town of		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$3,578,250	202
G582007	030240W	2	Saguache, Town of		Saguache	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,834,000	578
G584013	050050W	2	San Juan River Village MD		Archuleta	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$110,000	500

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NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
COG5803003	030242W	2	San Luis WSD		Costilla	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$300,000	739
NA	030243W	1	San Miguel County	Placerville Project	San Miguel	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,088,000	900
NA	070010W	2	Security WSD		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$5,452,000	18,000
NA	040036W	2	Sedgwick, Town of	Sedgwick	Sedgwick	Nonpoint Source Project	\$26,000	183
NA	030245W	2	Sedgwick, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$68,000	183
G589028	030246W	2	Seibert, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$50,000	194
581000	030247W	2	Severance, Town of		Weld	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,400,000	1,050
NA	070017W	1	Sheridan, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000	5,500
G584046	030248W	2	Silt, Town of		Garfield	Collection / Interceptor Construction / Rehabilitation	\$6,000,000	2,200
NA	050051W	2	Silver Plume, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	220
0020826	050052W	2	Silverthorne / Dillon JSA		Summit	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$900,000	13,000
NA	070012W	2	Silverton, Town of		San Juan	Nonpoint Source Project	\$500,000	550
NA	080017W	2	Silverton, Town of		San Juan	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	550
584016	050053W	2	Snyder SD		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$35,900	150
G584057	030252W	2	South Durango SD		La Plata	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	15,000
NA	050054W	2	South Englewood #1 SD		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$1,000,000	12,500
NA	070001W	2	South Fork WSD		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	1,000
X046299	030255W	2	Springfield, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,400,000	1,600
NA	030256W	2	St Charles Mesa SD		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,000,000	8,803
0035556	030259W	2	Steamboat Lake WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,351,000	300
40291	080029W	2	Stonegate Village MD		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,500,000	8,500
630033	030262W	2	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,148,179	669
0002318	030263W	2	Sugar City, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,088,000	290
NA	060023W	2	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$100,000	688
0045501	030269W	1	Tabernash Meadows WSD	Alpine Park	Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$390,000	100
0041840	060014W	2	Telluride, Town of		San Miguel	New Wastewater Treatment Plant	\$10,000,000	2,500
NA	050056W	1	Thompson Crossing #1 MD		Larimer	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$6,500,000	4,000

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NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
NA	030272W	2	Timbers WSD		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$30,000	140
NA	030273W	1	Timnath, Town of		Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,700,000	233
0024015	080035W	2	Trinidad, City of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,300,000	9,344
0042030	050057W	2	Upper Monument Creek Regional WWTF		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility	\$10,000,000	27,000
NA	030275W	2	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$382,000	120
0020788	050059W	2	Walden, Town of		Jackson	Improvement / New Biosolids Handling Facility	\$400,000	750
0020745	030277W	2	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	4,182
0035661	040048W	2	Walsh, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$300,000	723
G600463	030279W	1	Weld County	Wattensburg Improve Assoc	Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$680,000	500
0021580	040039W	2	Weld County Tri-Area SD		Weld	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	7,500
R090037	040040W	3	Weld County Tri-Area SD		Weld	Stormwater Project	\$250,000	7,500
584008	040041W	2	West Glenwood Springs SD		Garfield	Improvement / Expansion of Wastewater Treatment Plant	\$1,650,000	2,050
G310025	030283W	2	Westminster, City of		Adams	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$15,000,000	105,000
NA	030284W	2	Westminster, City of		Adams	Nonpoint Source Project	\$5,000,000	110,000
NA	030285W	1	Westwood Lakes WD		Teller	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,766,600	545
NA	060012W	3	Wheat Ridge, City of		Jefferson	Stormwater Project	\$700,000	32,000
NA	080053W	2	Wiggins, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	973
G581007	030288W	2	Wiley SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	483
NA	030289W	1	Williamsburg, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,000,000	714
0041521	050060W	2	Will-O-Wisp MD		Park	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$51,100	287
0026051	030293W	2	Winter Park WSD		Grand	Improvement / Expansion of Water Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,460,000	6,000
G650062	030294W	2	Woodland Park, City of		Teller	Improvement / Expansion of Wastewater Treatment Plant; Improve / New Biosolids Handling Facility; Reuse Facility	\$6,000,000	8,300
0023833	030295W	1	Wray, City of		Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,000,000	2,287
NA	060016W	2	Yuma Conservation District		Yuma	Nonpoint Source Project	\$250,000	187
0644595	030296W	2	Yuma, City of		Yuma	Collection / Interceptor Construction / Rehabilitation; Improvement / Expansion of Wastewater Treatment Plant	\$2,000,000	3,500
NA	060013W	2	Yuma, City of		Yuma	Improvement / New Biosolids Handling Facility	\$500,000	3,500

Total: \$1,652,891,728

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Additions to the 2007 Project Eligibility List

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NA	080040W	2	Arriba, Town Of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	226
NA	080041W	2	Aspen Park MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	350
NA	080032W	2	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	242
NA	080014W	2	Boone, Town of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,800,000	315
21547	080015W	2	Brighton, City of		Adams	New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$65,000,000	29000
588050	080023W	2	Carbondale, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities	\$14,000,000	6,000
588050	080024W	3	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,000
46761	080003W	3	Central City, City of		Gilpin	Stormwater Project	\$1,000,000	700
NA	080033W	2	Cheraw, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	201
NA	080013W	2	Clear Creek County	Easter Seals Rocky Mountain Village	Clear Creek	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$1,091,138	500
NA	080042W	2	Conifer MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	420
NA	080043W	2	Cottonwood WSD		Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	1,200
40037	080021W	2	Craig, City of		Moffat	Improvement / New Biosolids Handling Facility	\$1,000,000	9,400
20443	080011W	2	Crested Butte, Town of		Gunnison	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,325,000	1600
NA	080004W	2	Edgemont MD		La Plata	New Wastewater Treatment Plant	\$1,000,000	800
NA	080044W	2	Fairways MD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	850
NA	080045W	2	Fleming, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	438
NA	080046W	2	Gardner SD		Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	75
NA	080022W	2	Genoa, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$550,000	203
46442	080006W	2	Glacier View Meadows WSA		Larimer	Collection / Interceptor Construction / Rehabilitation	\$300,000	500
NA	080047W	2	Granada SD		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	610
NA	080048W	2	Holland Creek MD		Eagle	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	59
NA	080002W	1	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Eliminate ISDS	\$1,000,000	125
NA	080049W	2	Hugo, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	837
41068	080025W	3	Idaho Springs, City of		Clear Creek	Stormwater Project	\$5,000,000	1,852
NA	080034W	2	Iliff, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000.00	220
NA	080050W	2	Inverness WSD		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	7,100
20150	080026W	3	La Jara, Town of		Conejos	Stormwater Project	\$500,000	854
0032999	080016W	2	Littleton/Englewood, Cities of		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$14,000,000	300,000
589012	080018W	2	Manzanola, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$350,000	525
NA	080051W	2	Meridian MD		Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	225
26484	080007W	1	Monument SD		El Paso	Eliminate ISDS	\$2,925,100	2,000
NA	080005W	2	Mountain View Village WSD		Lake	New Regional Wastewater Treatment Facility	\$1,500,000	688
588062	080027W	2	New Castle, Town of		Garfield	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	1,984
NA	080001W	2	Orchard City, Town of		Delta	New Regional Wastewater Treatment Facility	\$30,000,000	3,100

**Appendix B1
Water Pollution Control Revolving Fund
Additions to the 2007 Project Eligibility List**

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
COX044865	080019W	2	Otis SD		Washington	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,050,000	544
584004	080012W	2	Palisade, Town of		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$7,000,000	2500
21709	080028W	3	Paonia, Town of		Delta	Stormwater Project	\$1,000,000	2,200
NA	080008W	2	Parachute, Town of		Garfield	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$17,000,000	1,360
NA	080030W	3	Parachute, Town of		Garfield	Stormwater Project	\$500,000	1,360
NA	080052W	2	Peetz, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	234
46523	080020W	2	Penrose SD		Fremont	Collection / Interceptor Construction / Rehabilitation	\$600,000	286
26646	080009W	2	Pueblo County	Health Department	Pueblo	Nonpoint Source Project	\$44,266	150,000
588047	080010W	2	Ridgway, Town of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,550,000	815
NA	080031W	3	Routt County	Community of Milner	Routt	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	250
NA	080017W	2	Silverton, Town of		San Juan	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	550
40291	080029W	2	Stonegate Village MD		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,500,000	8,500
NA	080035W	2	Trinidad, City of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,300,000	9,344
NA	080053W	2	Wiggins, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	973

Total: \$189,635,504

Appendix B2
Water Pollution Control Revolving Fund
Deletions from the 2007 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	County	Description	Project Cost (\$)	Pop
R080019	050003W	3	Arapahoe County WWA		Arapahoe	Stormwater Project	\$19,202,000	47,400
0033260	030053W	2	Clifton SD #1		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$2,600,000	2,856
0021121	030057W	2	Colorado City MD		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,550,000	2,318
0027545	030061W	2	Cortez SD		Montezuma	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$9,000,000	8,500
0027359	070019W	2	Douglas County	Louviers Mutual Service Co	Douglas	Collection / Interceptor Construction / Rehabilitation	\$1,000,000	238
581020	040017W	2	Eaton, Town of		Weld	New Wastewater Treatment Plant	\$5,400,000	4,000
G650068	030093W	2	Evergreen MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$1,700,000	13,000
0038156	050019W	2	Fairways MD		Boulder	Improvement / Expansion of Wastewater Treatment Plant	\$397,150	300
R090050	050022W	3	Fort Collins, City of		Larimer	Stormwater Project	\$35,000,000	115,000
0020699	040022W	2	Granby SD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,471,613	1,800
NA	070002W	2	Haxtun, Town of		Phillips	Nonpoint Source Project	\$3,000	985
NA	040024W	2	Highland Lakes WD		Teller	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$4,500,000	800
0038679	050063W	2	Inverness WSD		Arapahoe	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$15,000,000	18,000
NA	070024W	3	Kiowa, Town of		Elbert	Stormwater Project	\$2,300,000	618
NA	040031W	2	Mancos, Town of		Montezuma	Nonpoint Source Project	\$225,000	1,140
G582002	030198W	2	Nucla SD		Montrose	Collection / Interceptor Construction / Rehabilitation	\$500,000	699
NA	030216W	2	Phillips County		Phillips	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	85
NA	060017W	3	Sheridan, City of	Dartmouth Drainage System	Arapahoe	Stormwater Project	\$109,000	5,250
0630020	030287W	2	Wiggins, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	900
NA	030292W	2	Winter Park West WSD		Grand	Consolidation of Wastewater Treatment Facilities	\$9,000,000	1,898
0030635	050061W	2	Yampa, Town of		Routt	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	457

Total: \$117,857,763

Appendix C
Projected 2008
Water Pollution Control Revolving Fund Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
NA	030026W	1	Boulder County	Eldorado Springs LID	N	Boulder	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$1,651,808	400
0043745	060018W	1	Cucharas WSD		Y	Huerfano	Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation		\$768,000	65
0041416	030096W	1	Florissant WSD		N	Teller	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$500,000		43
0040053	030124W	1	Grand Junction, City of	Mesa County	N	Mesa	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$5,083,000		120,000
NA	070004W	1	Larimer County	Glacier View Meadows WS Assoc	N	Larimer	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$425,000		460
NA	070016W	1	Larimer County	Hidden View Estates	N	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$550,000		75
NA	030199W	1	Nunn, Town of		Y	Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000		490
NA	030230W	1	Rico, Town of		N	Dolores	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$6,600,000		250
G581017	030235W	1	Romeo, Town of		Y	Conejos	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$599,000		430
NA	070017W	1	Sheridan, City of		Y	Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000		5,500
NA	070018W	2	Aspen Village MD		N	Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$100,000		300
584049	030016W	2	Basalt SD	Lazy Glen	N	Pitkin	Consolidation of Wastewater Treatment Facilities; New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,950,000		300
G582037	030017W	2	Bayfield SD	Gem Village	N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$4,780,000	1,800
0210083	030023W	2	Berthoud, Town of		N	Larimer	New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000		5,000
0021539	050008W	2	Breckenridge SD		N	Summit	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$8,000,000	6,000
21547	080015W	2	Brighton, City of		N	Adams	New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$65,000,000		29,000
0021245	050009W	2	Brush, City of		N	Morgan	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility		\$12,100,000	5,500
NA	070009W	2	Campo, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000		150
0024457	030047W	2	Cherokee MD		N	El Paso	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Reuse Facility		\$15,249,690	16,500
G584045	040012W	2	Crested Butte South MD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$1,850,000		1,200

*Projects with an approved loan remain on the Projected Loan List until the project is complete.

Appendix C
Projected 2008
Water Pollution Control Revolving Fund Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
0041599	030068W	2	Crowley, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant		\$783,000	187
0027359	030080W	2	Douglas County	Louviere Mutual Service Co	N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$680,000		238
G588080	060021W	2	Eagle, Town of		N	Eagle	Improvement / Expansion of Wastewater Treatment Plant		\$11,505,912	4,500
NA	070020W	2	East River Regional SD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,225,000		1,500
0044709	050016W	2	Eckley, Town of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$100,000		278
G582027	050017W	2	Elizabeth, Town of		N	Elbert	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$7,000,000		1,500
0045926	030088W	2	Erie, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$35,600,000		10,000
0040088	050018W	2	Fairplay SD		N	Park	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,700,000		700
8115121	030099W	2	Fort Collins, City of		N	Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$37,450,000		129,000
G583002	050062W	2	Fruita, City of		N	Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$32,550,000		10,000
0043320	030110W	2	Galeton WSD		Y	Weld	Improvement / Expansion of Wastewater Treatment Plant		\$338,678	150
0020516	030118W	2	Glenwood Springs, City of		N	Garfield	New Regional Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility	\$40,000,000		9,000
0044369	030133W	2	Haxtun, Town of		Y	Phillips	Improvement / Expansion of Wastewater Treatment Plant		\$305,041	984
G581014	030139W	2	Hudson, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$5,000,000		1,598
0020150	030150W	2	La Jara, Town of		Y	Conejos	Collection / Interceptor Construction / Rehabilitation; Improvement / Expansion of Wastewater Treatment Plant		\$750,000	869
NA	030156W	2	Lakehurst WSD		N	Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,500,000		20,000
X035891	030160W	2	Larkspur, Town of		N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; New Regional Wastewater Treatment Facilities; Connect to Existing Facility; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$3,000,000		250
0043907	030161W	2	Las Animas, City of		Y	Bent	Collection / Interceptor Construction / Rehabilitation		\$377,000	4,301
G581001	030168W	2	Lochbuie, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Plant	\$8,000,000		6,500
0021687	030178W	2	Mancos, Town of		N	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$2,825,000		1,250
589012	080018W	2	Manzanola, Town of		Y	Otero	Improvement/Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$350,000		525
G582036	050035W	2	Mead, Town of		N	Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$2,985,000	2,500

*Projects with an approved loan remain on the Projected Loan List until the project is complete.

Appendix C
Projected 2008
Water Pollution Control Revolving Fund Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
G583001	030183W	2	Mesa WSD		N	Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$1,300,000		500
NA	080005W	2	Mountain View Village WSD		Y	Lake	New Regional Wastewater Treatment Facility	\$1,500,000		688
0024007	050038W	2	Naturita, Town of		N	Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$5,000,000		635
0020222	030195W	2	Nederland, Town of		N	Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,700,000		1,500
G600492	030197W	2	North Lamar SD		Y	Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$825,000		194
G600299	030204W	2	Ordway, Town of		Y	Crowley	Collection / Interceptor Construction / Rehabilitation		\$599,000	1,322
COX044865	080019W	2	Otis SD		Y	Washington	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,050,000		544
0022845	030210W	2	Pagosa Springs GID		Y	Archuleta	New Wastewater Treatment Plant		\$2,000,000	1,250
46523	080020W	2	Penrose SD		Y	Fremont	Collection / Interceptor Construction / Rehabilitation	\$600,000		286
041211	060022W	2	Pierce, Town of		Y	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters		\$895,000	900
588047	080010W	2	Ridgway, Town of		N	Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$3,550,000		815
G584024	030231W	2	Rifle, City of		N	Garfield	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$17,852,112	8,600
G582007	030240W	2	Saguache, Town of		Y	Saguache	Improvement/Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,834,000		578
X046299	030255W	2	Springfield, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$534,000	1,600
0035556	030259W	2	Steamboat Lake WSD		N	Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,351,000		300
630033	030262W	2	Stratton, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant		\$442,000	669
0002318	030263W	2	Sugar City, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$306,000	290
0042030	050057W	2	Upper Monument Creek Regional WWTF		N	El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility		\$6,906,910	27,000
R090033	050026W	3	Greeley, City of		N	Weld	Stormwater Project	\$2,900,000		89,000
20150	080026W	3	La Jara, Town of		Y	Conejos	Stormwater Project	\$500,000		854

Total: \$299,847,000 \$89,129,151

*Projects with an approved loan remain on the Projected Loan List until the project is complete.

Appendix D

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2008 INTENDED USE PLAN
APPENDIX D - LOAN SUMMARY REPORT
As of 6/30/2007

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM								
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type
Denver SE Suburban W&SD	12/01/89	6,905,000	4.634%	22	3,073,382		634,118	LL
Mountain Range Shadows	12/01/89	\$1,721,489	3.150%	21	\$1,207,770	\$241,554		DL
Mountain W&SD	04/17/90	200,000	1.431%	20	166,667	33,333		DL
Wellington, Town of	06/01/90	375,000	1.431%	20	312,500		62,500	DL
Castle Rock, Town of	06/15/90	4,319,911	5.202%	20	2,147,505	429,911		LL
Englewood, City of	11/15/90	12,750,000	4.642%	22	6,464,024	1,292,812		LL
Littleton (G.O.), City of	11/15/90	7,750,000	4.642%	22	3,929,113		785,827	LL
Littleton (Rev.), City of	11/15/90	5,000,694	4.642%	22	2,535,263		507,055	LL
Metro WWRD	05/01/91	21,910,000	4.576%	20	11,125,000	2,225,000		LL
Durango West MD	07/29/91	500,000	4.500%	20	416,658		83,342	DL
Nucla SD	05/11/92	180,000	1.500%	20	149,999		30,001	DL
Eagle River W&SD	06/15/92	7,368,840	5.174%	21	1,737,300		347,460	LL
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21	1,151,100		230,220	LL
Frisco SD	06/15/92	4,500,000	5.174%	20	1,455,800		291,160	LL
Divide W&SD	07/15/92	69,000	4.500%	9	57,500		11,500	DL
Fort Collins, City of	07/15/92	24,540,580	4.045%	23	9,548,700	1,909,740		LL
Longmont, City of	07/15/92	3,500,000	3.965%	20	1,729,200		345,840	LL
Ouray, City of	09/17/92	800,000	4.500%	20	666,667		133,333	DL
Montrose County	10/30/92	257,919	4.500%	20	214,932		42,967	DL
Fort Lupton, City of	01/12/94	200,000	5.170%	20	166,666		33,334	DL
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20	125,000		25,000	DL
Alamosa, City of	08/01/94	3,197,216	3.768%	15	1,336,080		267,216	LL
Genesee W&SD	08/01/94	1,498,152	4.863%	20	465,757		93,152	LL
Greeley, City of	08/01/94	13,337,082	4.973%	20	3,664,800		732,960	LL
Parker W&SD	08/01/94	1,781,883	4.892%	20	584,415		116,883	LL
Windsor, Town of	08/01/94	3,998,853	4.621%	15	1,069,263		213,852	LL
Roxborough Park MD	11/18/94	600,000	4.500%	20	500,000		100,000	DL
Parker W&SD	03/16/95	500,000	4.890%	5	416,667		83,333	DL
Fruita, City of	04/27/95	155,435	4.500%	20	129,530		25,905	DL
Brighton, City of	05/01/95	5,080,484	4.578%	20	1,277,419		255,484	LL
Craig, City of	05/01/95	1,096,820	4.578%	20	359,100		71,820	LL
Eagle River W&SD	05/01/95	6,099,183	4.583%	20	1,920,915		384,183	LL
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425		541,685	LL
Steamboat Springs, City of	05/01/95	1,563,550	4.576%	20	492,750		98,550	LL
Winter Park W&SD	05/01/95	3,050,000	4.590%	20	799,250		160,000	LL
Log Lane Village, Town of	06/01/95	250,000	4.500%	21	208,333		41,667	DL
Crested Butte, Town of	06/01/96	2,499,120	4.727%	20	795,600		159,120	LL
Fountain SD	06/01/96	1,716,099	4.711%	19	505,495		101,099	LL
Idaho Springs, City of	06/01/96	1,541,237	4.742%	20	481,185		96,237	LL
Mt. Crested Butte W&SD	06/01/96	1,399,080	4.740%	19	445,400		89,080	LL
Lyons, Town of	10/07/96	506,311	4.500%	20	421,925		84,386	DL
Ordway, Town of	10/15/96	350,000	4.500%	20	291,666		58,334	DL
Broomfield, City of	12/05/96	2,514,119	4.710%	20	2,095,099		419,020	DL
Vona, Town of	01/29/97	85,000	4.500%	20	70,833		14,167	DL
Breckenridge SD	05/01/97	8,093,617	4.534%	20	2,618,084		523,617	LL
Carbondale, Town of	05/01/97	2,327,490	4.216%	10	662,451		132,490	LL
Eagle, Town of	05/01/97	2,345,204	4.533%	20	801,021		160,204	LL
Erie, Town of	05/01/97	1,821,690	4.539%	20	583,451		116,690	LL
Parker W&SD	05/01/97	3,271,642	4.543%	20	1,033,211		206,642	LL
Sterling, City of	05/01/97	2,499,524	4.534%	19	822,620		164,524	LL
Westminster, City of	05/01/97	13,246,525	4.543%	20	3,482,625		696,525	LL
Manzanola, Town of	06/01/97	80,360	4.500%	20	66,966		13,394	DL
Pagosa Springs SD	06/03/97	640,000	4.500%	19	533,333		106,667	DL
Erie, Town of	10/08/97	500,000	4.500%	20	416,666		83,334	DL
Holyoke, City of	12/01/97	489,700	4.500%	20	408,083		81,617	DL
Buena Vista SD	04/01/98	3,896,505	3.960%	19	1,257,525		251,505	LL
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21	6,971,350		1,394,270	LL
Eagle River W&SD	04/01/98	17,685,396	3.940%	18	6,176,978		1,235,396	LL
Evans, City of	04/01/98	1,141,617	4.030%	20	433,083		86,617	LL
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545		425,909	LL
Westminster, City of	04/01/98	4,085,697	3.980%	19	1,453,485		290,697	LL
Byers W&SD	08/28/98	435,000	4.500%	20	362,500		72,500	DL
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666		178,334	DL
Evans, City of	11/16/98	396,249	4.500%	20	330,207		66,042	DL
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000		30,000	DL
New Castle, Town of	01/01/99	917,076	4.500%	20	415,233		83,047	DL
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250		21,050	DL
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829		1,714,366	LL
Fremont SD	07/01/99	8,094,568	4.200%	20	2,772,838		554,568	LL

Appendix D

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
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 As of 6/30/2007

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Continued)								
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type
Grand County W&SD	07/01/99	3,999,978	4.170%	19	1,424,890		284,978	LL
Mt. Werner W&SD	07/01/99	3,034,627	4.200%	20			219,627	LL
Steamboat Springs, City of	07/01/99	2,935,636	4.200%	20	978,180		195,636	LL
Monte Vista, Town of	09/01/99	968,000	4.500%	20	806,667		161,333	DL
La Junta, City of	10/15/99	358,400	4.500%	20			358,400	DL
Kersey, Town of	12/29/99	163,000	4.500%	20			163,000	DL
Columbine W&SD	03/31/00	424,230	4.500%	15			424,230	DL
Parker W&SD	05/15/00	12,063,546	4.650%	20	3,392,730	678,546		LL
Summit County	05/15/00	17,086,830	4.660%	20	5,184,150	1,036,830		LL
Three Lakes W&SD	05/15/00	6,498,576	4.640%	19	1,792,880	358,576		LL
Left Hand W&SD	09/20/00	56,900	4.500%	20			56,900	DL
Springfield, Town of	11/01/00	200,000	4.000%	20			200,000	DL
Niwot SD	02/16/01	1,000,000	4.000%	20			1,000,000	DL
Cortez SD	05/01/01	9,775,000	3.990%	20			3,284,400	LL
Fraser SD	05/01/01	2,445,000	3.990%	20			1,006,122	LL
Ft. Collins, City of	05/01/01	9,845,000	4.020%	21			4,331,800	LL
LaFayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694	546,139		LL
Mt. Crested Butte W&SD	05/01/01	5,161,581	4.020%	21	1,882,903	376,581		LL
Parker W&SD	05/01/01	4,913,424	4.010%	21	1,667,120	333,424		LL
Plum Creek WWA	05/01/01	25,525,000	4.020%	21			8,742,316	LL
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21	2,278,272	455,654		LL
Baca Grande W&SD	12/20/01	800,000	4.000%	20			800,000	DL
Berthoud, Town of	05/01/02	6,325,000	3.850%	22			2,400,340	LL
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847	1,562,369		LL
Mesa County	05/01/02	13,490,000	3.620%	23			5,884,338	LL
South Adams W&SD	05/01/02	6,270,000	3.790%	21			2,871,660	LL
Wellington, Town of	05/01/02	4,826,281	3.710%	21	1,856,403	371,281		LL
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246	181,249		LL
Julesburg, Town of	05/15/02	800,000	4.000%	20			800,000	DL
Pagosa Springs SD	07/15/02	200,000	4.000%	20			200,000	DL
Denver SE W&SD	10/01/02	7,045,000	3.210%	21			3,434,443	LL
Parker W&SD	10/01/02	14,112,800	3.620%	23	5,564,000	1,112,800		LL
Plum Creek WWA	10/01/02	3,390,000	3.220%	21			1,582,118	LL
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688	168,538		LL
Milliken, Town of	05/01/03	5,897,275	3.280%	22	2,511,379	502,276		LL
Pueblo, City of	05/01/03	8,402,620	3.250%	22	3,788,101	757,620		LL
Pikes Peak - America's Mountain	07/23/03	1,000,000	4.000%	17			1,000,000	DL
Salida, City of	11/21/03	550,000	4.000%	10			550,000	DL
Berthoud, Town of	05/01/04	2,385,000	3.550%	22			1,130,490	LL
Englewood, City of	05/01/04	29,564,275	3.870%	22	9,696,375	1,939,275		LL
Littleton, City of	05/01/04	29,677,780	3.820%	22	9,888,900	1,977,780		LL
Garden Valley W&SD	12/03/04	300,000	4.000%	20			300,000	DL
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21			2,326,325	LL
Denver SE Suburban W&SD	05/25/05	4,800,000	3.350%	21			2,198,400	LL
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155	404,431		LL
Plum Creek WWA	05/25/05	1,510,000	3.350%	21			813,141	LL
Roxborough Park MD	05/25/05	9,600,000	3.350%	21			4,401,606	LL
Westminster, City of	05/25/05	15,440,000	3.320%	20			7,750,880	LL
Kremmling SD	09/13/05	950,000	3.500%	20			950,000	DL
Breckenridge SD	10/20/05	8,160,000	3.480%	21			3,684,244	LL
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810	844,562		LL
La Jara, Town of	02/23/06	750,000	0.000%	20			750,000	DC
Kersey, Town of	03/01/06	1,800,000	3.500%	20			1,800,000	DL
Ault, Town of	03/30/06	1,396,850	1.750%	20			1,396,850	DC
Clifton SD	05/24/06	9,800,000	3.640%	21			4,385,507	LL
Donala W&SD	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL
Granby SD	05/24/06	4,810,728	3.640%	21	1,953,640	390,728		LL
Triview MD	05/24/06	4,906,910	3.640%	21	1,909,550	381,910		LL
Sugar City, Town of	07/06/06	306,000	0.000%	20			306,000	DC
Bennett, Town of	07/14/06	161,000	3.750%	20			161,000	DL
Boulder County	07/28/06	1,651,808	3.500%	19			1,651,808	DL
Clifton SD	08/10/06	2,000,000	0.000%	21			2,000,000	DC
Ralston Valley W&SD	09/15/06	1,200,000	3.750%	20			1,200,000	DL
Cherokee MD	11/08/06	15,249,690	3.490%	20	5,273,449	1,054,690		LL
Stratton, Town of	11/20/06	442,000	1.875%	20			442,000	DC
Cucharas S&WD	11/29/06	768,000	3.750%	20			768,000	DL
Haxtun, Town of	12/01/06	305,041	1.875%	20			305,041	DC
Pierce, Town of	12/05/06	895,000	1.875%	20			895,000	DC
Ordway, Town of	12/20/06	599,000	0.000%	20			599,000	DC

Appendix D

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2008 INTENDED USE PLAN
APPENDIX D - LOAN SUMMARY REPORT
As of 6/30/2007

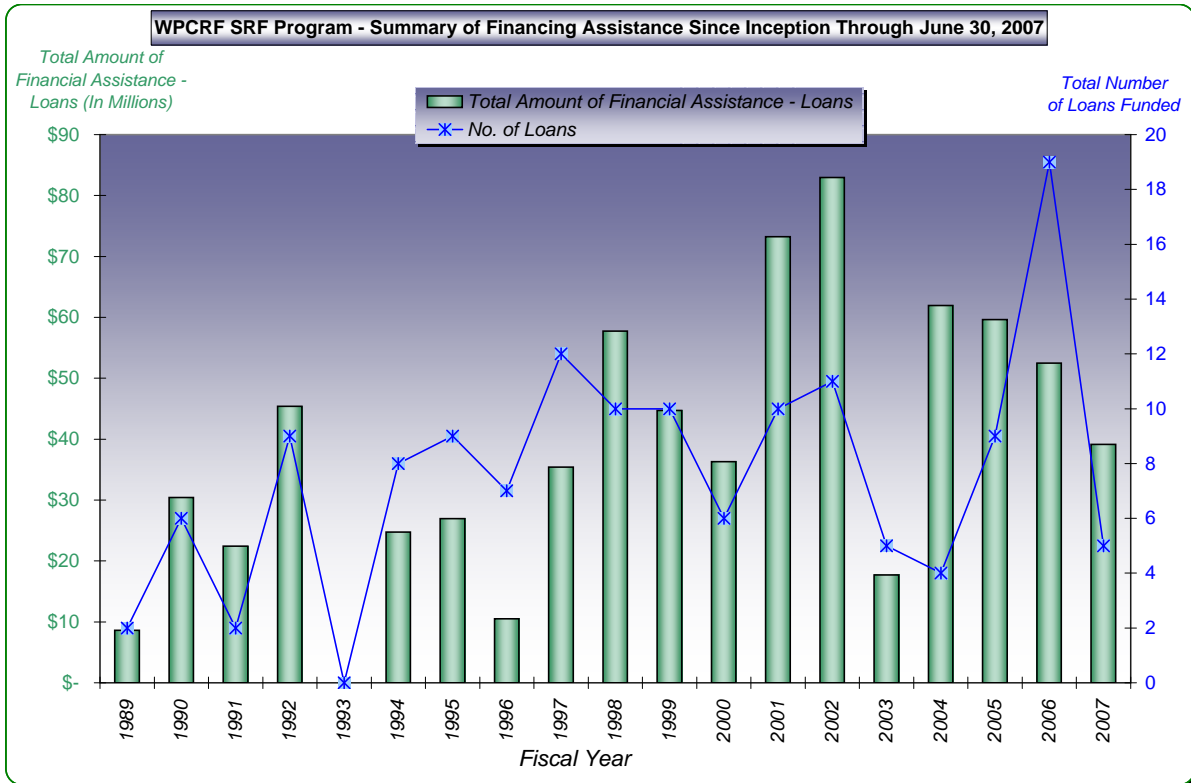
DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Continued)								
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type
Springfield, Town of	12/20/06	534,000	0.000%	20			534,000	DC
Cortez SD	04/30/07	2,000,000	3.500%	20			2,000,000	DL
Bayfield SD	05/31/07	4,780,000	3.500%	21			2,294,400	LL
Eagle, Town of	05/31/07	11,505,912	3.500%	21	4,379,560	875,912		LL
Mead, Town of	05/31/07	2,985,000	3.490%	21			1,477,575	LL
Rifle, City of	05/31/07	17,852,112	3.490%	21	4,585,560	917,112	2,472,930	LL

SUMMARY OF LOANS FINANCED - BY LOAN TYPE									
LOAN TYPE	No. of Loans Financed	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loans (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of # of Loans Funded With Reloan Monies (c)
DISADVANTAGED COMMUNITIES (DC)	9	7,227,891	0.76%	20.1	0	0	7,227,891	9	100.0%
DIRECT LOANS (DL)	48	29,600,296	3.78%	18.2	12,104,983	2,420,994	14,802,134	20	41.7%
LEVERAGED LOANS (LL)	87	693,564,922	4.03%	19.4	192,026,369	38,644,918	66,473,035	20	23.0%
TOTAL FOR PROGRAM	144	\$ 730,393,109	3.99%	19.3	\$ 204,131,352	\$ 41,065,912	\$ 88,503,060	49	34.0%

ANNUAL STATISTICS OF FINANCIAL ASSISTANCE									
FISCAL YEAR	No. of Loans	Total Amount of Financial Assistance - Loans	Weighted Average Loan Interest Rate	Average Loan Term (in Years)	Total CW SRF Funds Obligated to Loan (a)	Total State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	No. of Loans Financed with Reloan Monies (c)	Percent of # of Loans Funded With Reloan Monies (c)
1989	2	\$ 8,626,489	4.34%	21.5	\$ 4,281,152	\$ 875,672	\$ -	0	0.0%
1990	6	30,395,605	4.66%	21.0	15,555,072	3,111,438	-	0	0.0%
1991	2	22,410,000	4.57%	20.0	11,541,658	2,308,342	-	0	0.0%
1992	9	45,416,339	4.44%	19.3	16,711,198	3,342,221	-	0	0.0%
1993	-	-	-	-	-	-	-	-	-
1994	8	24,763,186	4.76%	18.8	7,911,981	1,582,397	-	0	0.0%
1995	9	26,942,157	4.59%	16.1	8,312,389	1,662,627	-	0	0.0%
1996	7	10,525,966	4.71%	19.7	5,036,370	1,007,276	-	0	0.0%
1997	12	35,400,752	4.52%	15.8	11,499,344	2,299,871	-	0	0.0%
1998	10	57,765,643	4.02%	13.8	20,156,339	4,031,270	-	0	0.0%
1999	10	44,721,951	4.13%	19.3	15,074,887	3,234,605	940,196	3	30.0%
2000	6	36,330,082	4.65%	19.0	10,369,760	2,073,952	681,130	3	50.0%
2001	10	73,221,798	4.02%	20.6	8,558,989	1,711,798	19,164,638	6	60.0%
2002	11	82,972,699	3.64%	21.2	16,138,496	3,227,699	17,172,899	7	63.6%
2003	5	17,728,433	3.33%	18.6	7,142,168	1,428,434	1,550,000	2	40.0%
2004	4	61,927,055	3.83%	21.5	19,585,275	3,917,055	1,430,490	2	50.0%
2005	9	59,638,993	3.39%	21.0	6,244,965	1,248,993	22,124,596	7	77.8%
2006	19	52,482,937	3.20%	20.2	11,046,189	2,209,238	17,194,206	15	78.9%
2007	5	39,123,024	3.32%	20.8	8,965,120	1,793,024	8,244,905	4	0.0%
TOTAL	144	\$ 730,393,109	3.99%	19.3	\$ 204,131,352	\$ 41,065,912	\$ 88,503,060	49	34.0%

Appendix D

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2008 INTENDED USE PLAN
 APPENDIX D - LOAN SUMMARY REPORT
 As of 6/30/2007



Borrower Abbreviations:

MD = Metropolitan District
 SD = Sanitation District

S&WD = Sanitation & Water District
 WWA = Wastewater Authority

W&SD = Water and Sanitation District
 WWRD = Wastewater Reclamation District

Type of Loan

LL = Leveraged Loan - Funded, in part, from bond proceeds

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

DC = Disadvantage Communities Direct Loans = Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

In 1999, the WPCRF program began funding all direct loans and some leveraged loans with Reloan Monies.

Explanation of CW SRF Loan Funding and/or Subsidization

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

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

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

Notes / Comments:

(a) Loan was defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.

WATER POLLUTION CONTROL REVOLVING FUND
2008 INTENDED USE PLAN
APPENDIX E - SOURCES & USES STATEMENT

SOURCES	Cumulative Total from Inception through June 30, 2007	Projected For Time Period July 1, 2007 - December 31, 2007	Projected For Time Period January 1, 2008 - December 31, 2008	Cumulative Total Through December 31, 2008
Federal Capitalization Grants	\$ 211,794,423	\$ -	\$ 8,547,900	\$ 220,342,323
Less: Allowance for Grant Administration Expenses	(7,185,183)	-	(410,299)	(7,595,482)
Net Federal Capitalization Grant Funds Available for Loans	204,609,240	-	8,137,601	212,746,841
State Match:				
Appropriation/Agency Cash - Committed	35,377,836	-	1,598,670	36,976,506
Provided from State Match Bond Issues	5,874,723	-	-	5,874,723
Clean Water Bond Proceeds	652,860,000	-	67,987,048	720,847,048
Adjustment to Principal from WPCRF Refunding Bonds	(245,000)	-	-	(245,000)
Leveraged Loans Repayments:				
Net Principal (1)	167,107,504	25,631,000	26,621,474	219,359,979
Net Interest	90,104,297	4,898,692	12,490,897	107,493,886
Principal (2) (State Match)	11,984,008	755,002	1,587,939	14,326,948
Payments from Escrow (Principal and Interest)	2,378,665	48,187	382,167	2,809,020
Direct Loans Repayments:				
Principal	9,996,151	673,584	1,504,948	12,174,683
Interest	3,610,730	225,580	468,080	4,304,390
Federal Funds Deallocation (from DSRF)	60,629,108	10,934,658	11,236,159	82,799,925
Fees Deposited to the WPCRF	-	-	-	-
Net Investment Interest Income	132,037,103	7,625,484	13,286,431	152,949,019
Transfer to/from Drinking Water SRF Grant program	-	-	-	-
TOTAL SOURCES	1,376,324,366	50,792,188	145,301,414	1,572,417,968
USES				
Loans Executed:				
Direct	36,828,188	5,023,880	4,000,000	45,852,068
Leveraged	690,530,294	-	69,585,718	760,116,012
Grant Funds Committed to Loans	204,131,352	-	7,993,348	212,124,700
Reloan Funds Committed to Leveraged Loans	66,473,035	-	24,292,859	90,765,894
Leveraging Bond Debt Service:				
Principal	163,565,000	26,465,000	27,320,000	217,350,000
Interest	200,931,094	11,551,474	22,720,309	235,202,877
Payments to Escrow Funds	5,238,135	-	-	5,238,135
Net Effect of Accumulated Investment Interest				
Income Held / (Used) for Payment of Debt Service	4,207,135	(5,724,196)	7,285,342	5,768,282
Funds Available / (Provided) for New Loans	4,420,133	13,476,029	(17,896,162)	0
TOTAL USES	\$ 1,376,324,366	\$ 50,792,188	\$ 145,301,414	\$ 1,572,417,968

All amounts for this schedule are cash basis.

This schedule is based on the assumption that DWRF Grant funds will not be transferred to the WPCRF program during this period.

See the Loan Capacity Schedule for details of the effect on loan capacity for the program if Drinking Water program grant funds are transferred to the WPCRF program.

APPENDIX F

COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT
WATER QUALITY CONTROL COMMISSION

REGULATION NO. 53

DOMESTIC WASTEWATER TREATMENT GRANT FUNDING SYSTEM

AMENDED: October 13, 1998
EFFECTIVE: November 30, 1998
AMENDED: November 8, 1999
EFFECTIVE: December 30, 1999
AMENDED: November 13, 2001
EFFECTIVE: December 30, 2001
AMENDED: May 10, 2004
EFFECTIVE: June 30, 2004

DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Water Quality Control Commission

5 CCR 1002-53

DOMESTIC WASTEWATER TREATMENT GRANT FUNDING SYSTEM

53.1 AUTHORITY

Section 25-8-202(1) (e) and (g), C.R.S., and section 25-8-703, C.R.S., as amended, of the Colorado Water Quality Control Act provide authority for this regulation.

53.2 PURPOSE

The purpose of the Domestic Wastewater Treatment (DWWT) Grant Program is to provide financial assistance to governmental agencies for planning, design and construction of eligible DWWT projects serving a population of not more than 5,000 persons.

The funding system is intended to identify those governmental agencies with wastewater treatment problems and financial needs and to allocate funds for the most beneficial program of public health protection and water quality improvement.

53.3 DEFINITIONS

See the Colorado Water Quality Control Act and the Water Pollution Control Revolving Fund (WPCRF) Rules (Regulation #51) for additional definitions.

- (1) "Domestic Wastewater" - A combination of liquid wastes which may include chemicals, household wastes, human excreta, animal or vegetable matter in suspension or solution.
- (2) "Governmental Agency" - Any regional commission, county (or county on behalf of unincorporated areas), metropolitan district offering sanitation service, sanitation district, water and sanitation district, water conservancy district, metropolitan sewage disposal district, other special district used for funding a domestic wastewater treatment works project, service authority, city and county, city, or town.
- (3) "Management Agency" - Any governmental agency appropriately designated by the Governor for wastewater management responsibilities in a certified area wide Water Quality Management Plan prepared under Section 208 of the federal Clean Water Act.
- (4) "Pollution" - Activities or events that degrade the physical, chemical, biological, and radiological integrity of water.
- (5) "Project" - A new wastewater treatment system or a specific improvement to an existing wastewater treatment system, phase or segment.
- (6) "Public Health Hazard" - Any contamination of ground or surface waters, caused by inadequate treatment works or disposal of inadequately treated sludge, which potentially endangers public health through contamination of drinking water supplies or direct public exposure. To qualify as a public health hazard, the contamination must be documented by means of a sanitary survey or engineering report submitted by a governmental agency to the Water Quality Control Division.

- (7) "Significant Non-Compliance" - Violation of limits in a discharge permit, issued under section 402 of the federal Act and/or Part 5 of the state Act to the extent that: any 2 or more exceedances of a non-toxic parameter which are 40% or more over the permit limit or 4 marginal violations (less than 40% over the permit limit) of the permit occur within a 6 month period. For toxic parameters, significant non-compliance is determined by 2 or more exceedances of a permit limit which are 20% or more over the limit or 4 marginal violations (less than 20% over the permit limit) of the permit within a 6 month period. Significant non-compliance is determined within the 12 month period prior to the time the Project Eligibility List is prepared.
- (8) "Small Community" - A governmental agency with an existing population of not more than 5,000 persons or an unincorporated area (represented by its county) existing on January 1, 2001 that serve populations of not more than five thousand persons.
- (9) "Treatment System" - Any devices and systems used in storing, treating, neutralizing, stabilizing, disposing, recycling or reclamation of domestic wastewater and biosolids; the term also includes appurtenances such as intercepting sewers, outfall sewers, sewage collection systems, pumping, power, and other equipment, extensions, improvements, remodeling, additions, and alterations thereof.

53.4 PROJECT IDENTIFICATION PROCEDURES

- (1) Each year that funds are appropriated, the Water Quality Control Commission (Commission) will schedule a hearing for public review and comment on the grant fund Intended Use Plan (Plan) that will include a list of eligible DWWT projects, a description of the use of the funds from the previous year and the intended use of the funds for the current year. Governmental agencies that are included in the Plan will be notified of the public hearing. After a public notice and comment period, the Commission shall approve the Plan at a public hearing by December 31 of each year.
- (2) In formulating and revising the Plan each year, the Water Quality Control Division (Division) shall:
 - a. Utilize the current Project Eligibility List of the WPCRF to select potential projects that serve a population of not more than 5,000 persons and are eligible to receive DWWT grants. One of the following categories will be assigned to each project listed:
 - Category 1 includes those projects that improve or benefit public health or that remediates a public health hazard as defined in this regulation.
 - Category 2 includes those systems that are in significant non-compliance as defined above. Category 2 also includes projects that may utilize funds to produce proactive and long range planning for water quality approaches and/or pollution prevention methods, for example: Capacity and growth issues. This does not include nonpoint source projects.

The criteria used to determine eligibility may include but are not limited to the following examples: impact on public health; impact on fish and wildlife; impact on the ecosystem; improving water quality to meet applicable standards for streams, lakes, and ground water; protection of classified uses.
 - b. Provide a status on how the funds were actually utilized from the previous year.
 - c. Provide a description of how the funds are anticipated to be expended during the current year.
- (3) Throughout the funding year, the Division may provide assistance:

- a. To projects listed in the Plan that are ready to proceed;
- b. In the form of a planning grant from the DWWT Grant Program to eligible projects not listed in the Plan, when the governmental agency notifies the Division that it is ready to proceed with its facility plan; and
- c. To an eligible governmental agency that is not identified in the Plan when there is an unforeseen emergency situation.

Under b. and c. above, the governmental agency will then be included on a subsequent Plan for the Commission's approval.

53.5 FUNDING CRITERIA

Funding is dependent upon appropriations from the State Legislature and will be provided for planning, design and/or construction to eligible projects. Funding for a project will be provided when:

- (1) The governmental agency's project is identified in the Plan approved by the Commission or can be added to the Plan in conformance with section 53.4(3) above;
- (2) The governmental agency is ready to proceed with the project;
- (3) A grant application is submitted to the Division;
- (4) The Division obtains a certificate of financial need issued by the Division of Local Government; and
- (5) Funds are available. If it is determined that the DWWT Grant Program lacks sufficient funds to cover grants for all eligible projects that are ready to proceed, Category 1 projects will be funded prior to Category 2 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 Division of Local Government.

53.6 – 53.9 RESERVED

53.10 STATEMENT OF BASIS AND PURPOSE REGARDING STATE GRANT PRIORITY SYSTEM

In accordance with the requirements of 24-4-103(4), the Commission makes these findings and adopts this Statement of Basis and Purpose.

The subject regulations are in implementation of the requirements of the Colorado Water Quality Control Act, C.R.S., 25-8-101., et seq. Section 202 of the Act requires that the Commission administer construction grants for municipal waste treatment facilities for the State. In particular, C.R.S., 1973, 25-5-

202(1)(e)(g) provide as follows: The Commission shall develop and maintain a comprehensive and effective program for prevention, control, and abatement of water pollution and for water quality protection throughout the entire state and, in connection therewith, shall:

- (e) Perform duties assigned to the Commission in part 7 of this article with respect to the location, design, construction, financing, and operation of domestic wastewater treatment plants
- (g) Promulgate regulations and adopt priority ranking for the administration of federal and other public source construction loans or grants which the Commission or the Division administers which loans or grants shall not be expended for any purpose other than that for which they were provided.

These regulations provide a format for determining which eligible projects should receive funds. The priority system is in five parts as follows:

5.5.1 Authority

5.5.2 Purpose

5.5.3 Priority System

5.5.4 Prioritization within Categories

5.5.5 Determination of Project Funding

5.5.6 Update of Categorization and Ranking List

53.11 STATEMENT OF BASIS SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1991 REVISIONS)

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

BASIS AND PURPOSE

Many changes were incorporated into the priority system procedures (5.5.3) to allow additional projects that are eligible under this program to receive funding. The categories added were for potential health hazards, facilities that are beyond design life and in need of repair and sludge disposal. Categories for potential health hazards and facilities beyond design life and in need of repair were added to assist communities with pollution prevention to limit initiation of compliance and enforcement measures. The sludge disposal category was added to assist communities with meeting State/EPA sludge management regulations. The changes were also made to coincide with the Water Pollution Control Revolving Fund (WPCRF) 5.2.5 priority system procedures. The changes made will allow the Division to utilize one priority point system for all State priority lists. This system will accommodate the State grant program, the Sewer Needs List for the Division of Local Government, the WPCRF and any future federal grant program.

53.12 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1992 REVISIONS)

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

BASIS AND PURPOSE

The FY93 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. Because of lottery sales, it is possible this program will receive \$2 million for funding in FY93-94.

53.13 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1993 REVISIONS)

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

BASIS AND PURPOSE

The FY94 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY93-94.

53.14 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1994 REVISIONS)

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

BASIS AND PURPOSE

The FY95 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY94-95.

53.15 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1995 REVISIONS)

The provisions of Sections 25-8-202(1)(e), and (g); 25-8-308(1)(d); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Sections 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY96 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. The regulations under 5.5.4 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature. The Division has received \$2 million for funding in FY95-96. The Division will be utilizing 5% (\$100,000) for Administration of the program.

53.16 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE: JULY, 1997 RULEMAKING

The provisions of sections 25-8-202 and 25-8-401, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The Commission has adopted a revised numbering system for this regulation, as a part of an overall renumbering of all Water Quality Control Commission rules and regulations. The goals of the renumbering are: (1) to achieve a more logical organization and numbering of the regulations, with a system that provides flexibility for future modifications, and (2) to make the Commission's internal numbering system and that of the Colorado Code of Regulations (CCR) consistent. The CCR references for the regulations will also be revised as a result of this hearing.

53.17 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY AND PURPOSE: FEBRUARY, 1998 RULEMAKING

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703, C.R.S., provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY98 State Sewage Construction Grant Priority List has been approved by the Water Quality Control Commission. Regulation # 53 provides for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature.

The Division has received \$3 million for funding in FY96-97 and \$3 million for FY97-98. The Division will be utilizing up to 5% of each grant for administration of the program.

The Commission received comments from the Denver Regional Council of Governments Water Resource Management Advisory Committee. There appear to be three concerns by DRCOG, that are addressed as follows.

The Division has always in the past and will continue in the future (by means of the site approval process and Commission policy established in the Water Pollution Control Revolving Fund Rules) ensure that projects are identified in the appropriate water quality planning documents prior to the award of funds to construct the project. The Division has committed to aggressively involve DRCOG as well as other water quality management agencies with the WPCRF Intended Use Plan and the State Construction Grant List as they are developed.

The Clear Creek/Arapahoe MHP and the Clear Creek/Herman Area are two distinct projects.

The Box Elder Water and Sanitation District is a community of approximately 40 homes near the Tomahawk Truck Stop in Adams County; however, the address listed with Special Districts to send correspondence is in the City of Englewood. The Division is willing to include both the location of the District and the address where they send correspondence.

53.18 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (1999) REVISIONS

The provisions of Sections 25-8-202(1)(e), and (g); 25-8-308(1)(d); and 25-8-703 CRS. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The FY99 State Sewage Construction Grant Priority List is presented to the Water Quality Control Commission for agency action and public comment. Regulations No. 53 provide for projects to be listed in a priority basis for funding dependent upon appropriations from the State Legislature.

The Division has received \$3 million for funding in FY97-98 and \$3 million for FY98-99. The Division will be utilizing up to 5% of each grant for administration of the program.

53.19 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (2000) REVISIONS

The provisions of sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

The subject regulations are in implementation of the requirements of the Colorado Water Quality Control Act, C.R.S., 25-8-101. et seq. Section 25-8-202 of the Act requires that the Commission promulgate regulations for the administration of grants for domestic wastewater treatment facilities for the State. In particular, C.R.S., 25-8-202(1)(e) and (g) provide as follows: "The Commission shall develop and maintain a comprehensive and effective program for prevention, control, and abatement of water pollution and for water quality protection throughout the entire state and, in connection therewith, shall:

- (e) Perform duties assigned to the Commission in part 7 of this article with respect to the location, design, construction, financing, and operation of domestic wastewater treatment plants.
- (g) Promulgate regulations and adopt priority ranking for the administration of federal and other public source construction loans or grants which the Commission or the Division administers, which loans or grants shall not be expended for any purpose other than that for which they were provided.

A stakeholders group with members from the Southeast Council of Governments, Clear Creek Watershed Forum, a consulting engineering firm, the State Environmental Information Center, the Water Quality Control Division and the Division of Local Government of the Department of Local Affairs met to create new regulations to provide a format for determining which eligible projects should receive funds under the Domestic Wastewater Treatment (DWWT) Grant Program.

The need for revising Regulation No. 53 came about when the previous priority system that was used for both grants and loans under Regulation No. 51 (Water Pollution Control Revolving Fund (WPCRF) Rules)

was deleted and replaced with a system that could fund water quality projects beyond wastewater treatment. Since Colorado's Water Quality Control Act only allows grants to small community domestic wastewater treatment projects, separate regulations had to be established to provide criteria for eligible grants. It is the Division's intent to continue to utilize the list of projects developed under the WPCRF Rules by extracting the projects that would meet the criteria for DWWT Grant Program established under this regulation.

Section 53.4(3) allows the Division to provide assistance to governmental agencies that were not identified in the Intended Use Plan and yet still need to move ahead with a project or make adjustments in an emergency situation. The focus on providing funds for planning or a quick fix in an emergency and then ensuring that those projects are identified on a subsequent approved plan provides flexibility while preserving the credibility of the process.

The timing of the public rulemaking hearing for this regulation will not accommodate approval of the Intended Use Plan for the year 2000 by December 31, 1999. The 2000 Intended Use Plan will be developed as Regulation No. 54 for the Commission's approval in February 2000 after adoption of these regulations. Until this process is complete, the Division will continue to award grant contracts from the Commission's approved 1999 State Construction Grant Priority List.

The new system as proposed will provide categories of eligible projects, provide mechanism for funding throughout the year, identify the use of the grant funds and allow for prioritization as necessary. The proposed system is still similar to the WPCRF and can accommodate this DWWT Grant Program, the Sewer Needs List for the Division of Local Government, and any future federal grant program.

53.20 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); and 25-8-703 C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4) C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

With the passage of HB 1246, the scope of the DWWT Grant Funding System has been expanded to enable the program to fund counties on behalf of unincorporated areas with populations of not more than 5,000. This change is incorporated into this Regulation #53 and involves expanding the definition of "governmental agency" to include "counties on behalf of unincorporated areas" and the definition of a "small community" to include unincorporated areas of not more than 5,000 population.

The body of the regulation does not need to be changed because it has always been broad enough to identify the needs in counties. The Domestic Wastewater Treatment Grant Program funds were not made available to counties on behalf of unincorporated areas until the statutory change was made and approved March 20, 2001. Paragraph (1)(b)(l) of 25-8-703 gives the Division authority to enter into contracts with counties on behalf of unincorporated areas and it will be repealed July 1, 2006.

53.21 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (MAY 2004 RULEMAKING)

Sections 25-8-202(1)(e) and (g); 25-8-308(1)(d); and 25-8-703, C.R.S. provide the specific statutory authority for adoption of the attached regulatory amendments. The Commission also adopted, in compliance with Section 24-4-103(4), C.R.S., the following statement of basis and purpose.

BASIS AND PURPOSE

Recent statutory amendments led to changes to the regulations governing another of the Division's funding programs, the Water Pollution Control Revolving Fund Rules, Regulation No. 51. Since the Commission was planning to consider changes to Regulation No. 51, the Attorney General's Office also examined Regulation No. 53, focusing on streamlining certain provisions of the two regulations. The Attorney General's Office, along with the Division and a stakeholders group, also discussed options to simplify the process for the Commission's annual approval of the program's "Intended Use Plan."

In order to accomplish these objectives, the Commission made the following changes to Regulation No. 53:

Section 53.3 - Detailed definitions of a public health hazard and significant non-compliance were added to assist staff in determining under which category a project should be listed.

Section 53.4(1) - A change was made to indicate that the Domestic Wastewater Treatment Grant Program Intended Use Plan will be approved annually by the Commission in a public forum after a public notice and comment period, but not through a rulemaking process.

Section 53.4(2) - Category 1 and 2 were explained further to assist staff in categorizing projects on the Project Eligibility List.

APPENDIX G
Domestic Wastewater Treatment Grants FY 2006 - 2007 Appropriations

Project Number	Elig	Entity	Original Project Description from the 2006 Eligibility List	Grant Award	Population
030026W	1	Boulder County - Eldorado Springs LID	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$150,000	300
060018W	1	Cuchara WSD	Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$200,000	60
040055W	1	Idalia SD	Improvement / Expansion of Wastewater Treatment Plant	\$180,000	100
030228W	1	Red Cliff, Town Of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$300,000	350
050018W	2	Fairplay SD	Improvement / Expansion of Wastewater Treatment Plant	\$150,000	1,000
030133W	2	Haxtun, Town of	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$50,000	996
030204W	2	Ordway, Town of	Collection / Interceptor Construction / Rehabilitation	\$127,000	1,322
060022W	2	Pierce, Town of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Meters	\$225,000	900

Total: \$1,382,000