

COLORADO
WATER POLLUTION CONTROL REVOLVING FUND
ANNUAL REPORT

JANUARY 1, 2009 - DECEMBER 31, 2009



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THE STATE OF COLORADO

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FOR THE ENVIRONMENTAL PROTECTION AGENCY
REGION VIII

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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, 2009, to December 31, 2009. It addresses the progress made on the goals of the program and presents the 2009 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 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 31st of each year. The Project Eligibility List is incorporated into a joint resolution that is approved by the Colorado General Assembly during the subsequent legislative session prior to April 1st.

A. Water Quality Program Rules/Policies

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

The Rules were amended 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 31st. 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 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 to meet State/EPA sludge management regulations.

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

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Critical Review Team (“CRT”) was formed to address changes to the Rules that were targeted for completion prior to the adoption of the FY1998 IUP. 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.

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 re-examine 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 IUP. 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 IUP. The section (along with section 51.5(8)) was also amended to make the process for annual changes to the IUP 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 IUP. 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.

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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:

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 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.

In July 2008 a Rulemaking Hearing was held to adopt changes to the categorization and prioritization system that incorporated the Domestic Wastewater Treatment Grant Rules into the Water Pollution Control Revolving Loan Fund Rules. These revisions will enable the Division to develop a combined Project Eligibility List that will be used for both the grant and loan fund programs.

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 deallocations from the Matching Accounts and the repayment of the State Match. On September 1st 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 2nd. 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.

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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.

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 2009, the Authority Board approved \$100,000 for planning and design grants to small communities. An additional \$100,000 in planning grants was approved in 2008 for projects that were issued compliance advisories and schedules pertaining to the development of engineering reports in order to study potential seepage from their lagoon system for potential contamination into ground water.

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
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7

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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
2008	CG Award	51.0	-----	-----	51.0	51.0
2009	CG Award	55.8	-----	-----	55.8	55.8

**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.*

**** Banked transfer ceiling is 33% of cumulative DWRF Cap Grant Awards excluding the 2009 ARRA Cap Grant Award*

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.

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.

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- 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 2008 the Authority Board decreased the direct loan rate from 3.5% in 2008 to 3.0% effective January 1, 2009. In March 2009 the direct loan rates were further decreased to 2.0% and the leveraged loan rates were reduced from 80% of market on the Clean Water Bonds to 2.5%. This change will ensure affordable financial assistance for eligible applicants while maintaining a perpetual self-sustaining revolving fund program.

III. SUMMARY

Of the \$253,939,423 (which includes the \$31,347,700 2009 ARRA Cap Grant Award) of capitalization grants awarded since inception through December 31, 2009, \$246,648,366 is obligated to loans and grants administration. Of this amount \$26,705,587 remains to be drawn (un-liquidated obligations) for loans, while \$7,951,359 has been drawn cumulatively for grant administrative purposes (see **Exhibit D** EPA Capital Contributions Summary).

The 2009 IUP's (**Attachment 1**) Project Eligibility List documented 369 projects requiring a total of \$1,966,845,033 in project funding (Appendix B in the IUP). During 2009, DLG performed financial analysis and completed credit reports on the following applicants for the WPCRF program:

The Department of Local Affairs performed credit reports for the following 14 applicants to the base program: City of Fruita, Town of Seibert, Town of Boone, South Sheridan Industrial Area Sanitary Sewer SID, Larimer County Hidden View Estates LID, Upper Blue Sanitation District, City of Lamar, Town of Windsor, Crested Butte South Metro District, Evergreen Metro District, Fremont Sanitation District/North Canon area, Gunnison County, Town of Hudson, and the City of Pueblo.

For the ARRA program, 17 credit reports were performed for: City of Manitou Springs, Monument Sanitation District, Town of Red Cliff, Town of Rye, Widefield Water and Sanitation District, Town of Bayfield, City of Brush, City of Burlington, Cheyenne Wells Sanitation District, Town of Crested Butte, Galetton Water and Sanitation District, Town of Georgetown, City of Glenwood Springs, Mesa County Lower Valley PID (Mack), Town of Saguache, City of Woodland Park and the Pagosa Area Water and Sanitation District.

Through December 31, 2009, the WPCRF funded 89 leveraged loans totaling \$706,957,368, 78 direct loans totaling \$61,013,311 and 12 ARRA loans totaling \$28,277,193 (see **Exhibit A** – Loan Summary Report for more detail). Twenty-three loans, totaling \$42,248,022 in principal, were executed in 2009.

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Eleven communities received funding through the WPCRF direct loan program and twelve communities received funding through the WPCRF ARRA loan program. Of the eleven direct loans, six received a loan through the Disadvantaged Communities Program. Loans executed in 2009 are listed below:

Eligibility List Category	Project Name	Date	Loan Amount	Loan Rate	Term (yrs.)
2	Mountain View Village Water and Sanitation District	1/6/09	\$1,500,000	0.00%	20
2	Sugar City, Town of	2/19/09	\$65,000	0.00%	20
2	Hudson, Town of	6/17/09	\$1,636,000	2.00%	20
2	Crested Butte South Metropolitan District	7/16/09	\$2,300,000	2.00%	20
1	Evergreen Metropolitan District	7/24/09	\$2,000,000	2.00%	20
2	Mancos, Town of	7/29/09	\$1,000,000	0.00%	20
2	Kit Carson, Town of	8/7/09	\$259,000	0.00%	20
2	Seibert, Town of	8/26/09	\$150,000	0.00%	20
2	Widefield Water and Sanitation District (ARRA)	8/28/09	\$1,728,593	Principal Forgiveness	N/A
1	Monument Sanitation District (ARRA)	9/1/09	\$2,418,000	0%/Partial Principal Forgiveness	20
1	Gunnison County (ARRA)	9/2/09	\$474,019	Principal Forgiveness	N/A
1	Fremont Sanitation District (ARRA)	9/4/09	\$2,000,000	Principal Forgiveness	N/A
2	Pagosa Area Water and Sanitation District (ARRA & Principal Forgiveness)	9/4/09	\$4,801,932 \$1,309,292	0%/Partial Principal Forgiveness	20 N/A
2	Pueblo, City of (ARRA)	9/4/09	\$1,500,000	0.00%	20
2	Pagosa Area Water and Sanitation District	9/4/09	\$3,211,129	0.00%	20
2	Rye, Town of (ARRA)	9/10/09	\$1,968,000	Principal Forgiveness	N/A

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1	Red Cliff, Town of (ARRA)	9/11/09	\$2,000,000	Principal Forgiveness	N/A
2	Erie, Town of (ARRA)	9/18/09	\$2,000,000	0.00%	20
2	Erie, Town of	9/18/09	\$1,534,700	2.00%	20
2	Georgetown, Town of (ARRA)	9/22/09	\$2,000,000 \$3,800,000	0%/Partial Principal Forgiveness	N/A 20
2	Bayfield, Town of (ARRA)	9/28/09	\$193,956	Principal Forgiveness	N/A
2	Manitou Springs, City of (ARRA)	9/29/09	\$2,083,401	0.00%	20
2	Boone, Town of	12/15/09	\$315,000	0.00%	20
Loan Principal Closed in 2009:			\$42,248,022		

NOTE: This is reflective of all ARRA amounts through December 31, 2009. Pagosa Area and Monument ARRA Loans changed after the first of the year.

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 2009 IUP.

A. Accomplishments

The Commission held an Administrative Action hearing in November 2008 at which time the 2009 IUP was approved. In the 2009 IUP (**Attachment 1**), 369 projects totaling \$1,966,845,033 were identified for potential loans (Appendix B to the 2009 IUP). As outlined above, twenty three (23) loans were executed during 2009 with a total principal amount of \$42,248,022. Details of the loans can be found in the Project Status portion of this report and in the WPCRF Loan Summary Report (**Exhibit A**). Seventeen of the eighty-two systems identified on the 2009 Project Loan List (Appendix C to the 2009 IUP) have executed WPCRF and ARRA loans. Six systems funded under ARRA were not identified on the Project Loan List (Appendix C) however they were identified on the approved ARRA Addendum #1 (Appendix J) List of ARRA Projected Loans for 2009.

On May 29, 2009 the Commission held an Administrative Action hearing and approved the 2009 ARRA IUP Addendum #1 and Project Fundable lists. Projects were then prioritized for ARRA funding and they all began construction by the September 30, 2009, deadline as approved by the Commission.

All twelve ARRA projects had loan closing in September of 2009 prior to the construction start date of September 30, 2009. In February 2010 funds from projects that returned funding was reallocated to the Pagosa Area Sanitation District that had both ARRA and base funding to ensure all funds were 100% under contract. This was due to a City charter with Manitou Springs that did not allow the amount of loan they had requested under ARRA and bids that came in under for Monument Water and Sanitation District. The additional amount obligated to Pagosa Area Water and Sanitation District in February 2010 amounted to slightly more than \$2 million. This effort ensured all projects were 100% under contract by the February 17, 2010, ARRA deadline.

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B. Long Term Goals as Identified in the 2009 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 2009:

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

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 ARRA loans in 2009 in order to achieve the 50% subsidy included principal forgiveness up to \$2 million dollars, and zero percent interest loans for the remaining 50%. The WPCRF direct loan interest rates were set at 2 percent and leveraged loans at 2.5 percent for 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. Also, the Water and Sewer Funding Coordination Committee meets quarterly in an effort to coordinate projects and bring them to fruition.

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 2009 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 2009:

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 2009 capitalization grant funds.

After receipt of the allotment formula the Authority, in conjunction with the Division, completed and submitted the application for the 2009 grant fund on April 7, 2009. The Capitalization Grant was awarded on May 28, 2009.

On May 22, 2009, the Authority, in conjunction with the Division, completed and submitted the application for the 2009 ARRA grant funds. The ARRA Capitalization Grant was awarded on June 11, 2009.

2. Conduct an availability analysis of Disadvantaged Business Enterprise firms in order to establish the FFY 2010-2012 Disadvantaged Business Enterprise goals.

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In 2009 EPA extended the negotiations of the Disadvantaged Business Enterprise Fair Share Goal negotiations for one year. The state is committed to providing EPA with a Disparity Study by June 30, 2010. The new negotiated goals will apply to the 2011-2013 capitalization grants.

3. By May 1, 2009, the WQCD will initiate the annual eligibility list survey process to identify projects for the 2010 IUP.

*The process of identifying projects for inclusion in the **2009 WPCRF 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 Non-Point Source Connection, AWARE Colorado, the Colorado Municipal League's bi-weekly newsletter, the Special District Association's newsletter, and the Rocky Mountain Water Environment Association Rumbles publication. In addition a category 6 ranking was established for systems that were not already identified on the 2009 eligibility list for systems that wanted to be considered for ARRA funding.*

4. The Authority, in conjunction with the WQCD and DLG, will submit a 2008 Annual Report to EPA by April 30, 2009.

The 2008 Annual Report was submitted by the EPA approved extension date of August 1, 2009.

5. In conformance with EPA's required reporting of WPCRF "Output/Outcomes" the WQCD will document, and include in the 2008 Annual Report, environmental benefits of all 2008 WPCRF loan awards. Environmental benefit tracking will also be done using the EPA approved "CWSRF Benefits Reporting" web-based tracking system.

The 2006, 2007 and 2008 Annual Reports include the Environmental Benefits tracking sheets completed for all WPCRF funded projects in 2006 through 2008. This information was obtained using EPA's approved CWSRF benefits reporting web based tracking system. The CWSRF benefits reporting database currently houses loan and project information on a total of 68 loans totaling \$439,927,415 in CWSRF assistance. Loans executed between 2004 and 2008 reflect 100% CWSRF reporting coverage totaling 49 loans for a total assistance amount of \$236,834,116.

6. The State Revolving Fund Committee, consisting of staff from WQCD, DLG and Authority will work toward implementing the following program improvements:
 - a. Consider adopting an additional Tier for the Disadvantaged Communities Program that would allow a reduction in interest rates (e.g., 70% of Bond Market) for communities with populations between 5,000 – 10,000.

No changes to the Disadvantaged Communities Loan Program were considered in 2009.

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- b. 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 2009 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.

Regular meetings were conducted throughout the year, and presentations on funding options were provided at several conferences during the year.

- 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.

An example of a joint application was considered by the Committee and is scheduled to be discussed further at future meetings. In addition, the development of standardized PER review criteria for federal programs has taken place and is also being considered by the Committee. This continues to be an ongoing effort.

- d. 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.

- 7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2009 as described in Appendix C.

No WPCRF projects were leveraged in 2009 due to the implementation of ARRA funded projects and the short turnaround time, base projects that were not ready to proceed in the spring and the implementation of Davis Bacon on all existing program funding in 2009 for loans that had not been executed by October 30th.

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

Efforts to pursue non-point source projects were once again limited in 2009 due to staffing shortages. Due in part to the limited funding capacity for 2009 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. If subsidies continue in future years as a requirement of the WPCRF, the Division will consider rule changes to allow subsidization of non-point source projects.

- 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.

The WPCRF Handbook of Procedures (HOP) originally approved by EPA in 1995 outlines the procedures staff will follow to ensure project compliance. Currently revisions are being considered during new staff training by comparing the procedures for consistency with the use of

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the Water Pollution Control Revolving Fund Handbook. In 2009 the WQCD NEPA Specialist will evaluate the SERP for potential future revisions.

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

In 2009 the Authority turned the maintenance of the shared database over to the Division for the project milestone tracking. Future efforts of the Division are to maintain project milestone tracking in the Division's new SharePoint database. This will allow engineering staff and FSU staff to better manage the workload processes.

11. The DLG will conduct a series of 4 to 8 training workshops in 2009 on renewable energy and to help build financial and managerial capacity of small rural public water and wastewater systems.

Between February and October DLG participated in six (6) training workshops to raise awareness of funding programs, including the WPCRF.

12. 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.

In 2009, the Division, DLG and the Authority attended 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.

During 2009, with the implementation of ARRA, many one on one pre-planning meetings were held to assist entities with all the added requirements of ARRA. In addition, on September 18, 2009, the WQCD, Authority and DLG assisted with a half day training for all ARRA recipients, their contractors and consultants sponsored by EPA through the WPCRF and conducted by Northbridge Environmental Management Consultants. The training was necessary to make ARRA recipients aware of the added Federal requirements of the Act.

V. PROGRAM DETAILS

A. WPCRF Financial Status

The Federal portion of the FFY 2009 capitalization grant is \$5,398,200 with a state match of \$1,079,640. The State has been awarded \$253,939,423 of EPA Clean Water SRF funds, which includes the \$31,347,700 2009 ARRA Cap Grant Award. The State has committed \$44,518,345 in funds to the program for the 20% required State Match. The ARRA Cap Grant Award did not require any 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

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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. Below 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, 2009. As of December 31, 2009, the amount due to the Authority for the state match loan was \$1,238,142.

Administrative Fee Account Activity (Cash Basis)

As of December 31, 2009

	Calendar Fiscal Year						TOTAL
	Inception - 2004	2005	2006	2007	2008	2009	
Sources:							
Loan Fees	\$26,229,889	\$4,537,052	\$5,010,462	\$5,543,469	\$5,764,745	\$5,868,583	\$52,954,200
Grant Income	5,835,153	472,068	467,664	133,272	154,872	888,330	7,951,359
Investment Interest	831,621	66,177	106,194	130,596	85,259	18,981	1,238,828
State Surcharge (b)	2,203,930	255,139	86,402	-	-	-	2,545,471
Advanced Admin. Fee (c)	319,500	555,000	-	-	-	-	874,500
Other (a)	372,426	159,689	141,045	-	-	-	673,160
Total Sources	35,792,519	6,045,125	5,811,767	5,807,337	6,004,876	6,775,894	66,237,518
Uses:							
Grant Admin. Expenses	(13,621,504)	(1,367,284)	(1,356,801)	(1,279,586)	(1,696,523)	(2,143,074)	(21,464,772)
State Match Loan Repay.	(18,827,850)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	-	(34,827,850)
Planning & Design Grants	(152,202)	(104,892)	(137,676)	(85,957)	(75,578)	(112,521)	(668,826)
Transfers to DWRf (d)	-	-	-	-	(122,605)	(170,740)	(293,345)
Other (b)	(2,559,307)	(262,027)	-	-	(10,855)	-	(2,832,189)
Total Uses	(35,160,863)	(5,734,203)	(5,494,477)	(5,365,543)	(5,905,561)	(2,426,335)	(60,086,982)
Net cash flows for year	631,656	310,922	317,290	441,794	99,315	4,349,559	
Previous year-end balance	-	631,656	942,578	1,259,868	1,701,662	1,800,977	
Balance at end of year	\$ 631,656	\$ 942,578	\$ 1,259,868	\$ 1,701,662	\$ 1,800,977	\$ 6,150,536	

- 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 (\$94,414 and \$93,533, respectively).

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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.

- b) State Surcharge source: In 1999 and in 2001, administrative fee account funds (\$695,000 and \$1,304,600, respectively) were used to call state match bonds issued in 1989, 1990, and 1991 to provide the required state match (Other Uses). The borrowers continued to pay this portion of their loan repayment as scheduled which was then reimbursed to the administrative fee account (State Surcharge). As a result of this activity, 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.
- 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.
- d) Transfers from the WPCRF administrative fee account to the DWRF administrative fee account for payment of DWRF grant administration costs.

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.

B. Project Status

The following narrative lists projects by watershed and provides a summary of all WPCRF loans executed in 2009. 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, 2009, 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 E** classifies the twenty-three new loans by cost categories.

South Platte Watershed

Projects funded in 2009

Town of Erie – The Town received two loans from the WPCRF program. Both loans were executed on September 19, 2009. The first loan is a 20 year ARRA direct loan for \$2,000,000 at 0% interest, and the second loan is a 20 year WPCRF direct loan for \$1,534,700 at an interest rate of 2%. The project consists of the construction of a discharge structure and non-potable pump station. The project began construction on September 30, 2009, and anticipates completion in September 2010.

Evergreen Metropolitan District – The District received a WPCRF direct loan on July 24, 2009, for \$2,000,000 at 2.0% interest rate. The project consists of replacing the Twin Tee Roof on the existing secondary treatment facility, a concrete block wall, the blower room roof, and paving the parking area. Construction began in September 2009 and is anticipated to be completed in August 2010.

Town of Georgetown – A 0% ARRA Loan was issued to the Town on September 29, 2009, for \$5,800,000 with \$2,000,000 in the form of principal forgiveness. The project consists of replacing and upgrading existing conventional activated sludge process equipment with an advanced biological nutrient removal process, adding advanced wastewater treatment process for enhanced phosphorus and zinc reduction, and wind and solar electrical generation systems.

Town of Hudson – The Town received a 20 year WPCRF direct loan on June 17, 2009, for \$1,636,000 at 2.0% interest rate. The project consists of connecting the Town's existing collection system to the new wastewater treatment plant and abandonment and reclamation of the existing wastewater lagoon site. The project includes construction of a 0.25 MGD lift station, force mains and gravity mains.

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Currently USDA Rural Development is looking at funding phase II of the Town's project and is also considering refinancing our loan.

Town of Seibert – The Town received a 20-year Disadvantaged Communities direct loan in the amount of \$150,000 on August 26, 2009, at an interest rate of 0%. The project will consist of reshaping, deepening, and lining of the town's existing cells along with the construction of wetlands, which will allow the Town to meet current promulgated regulations and the various parameters contained within their discharge permit. Construction is expected to begin in June of 2010 and complete the first part of February 2011.

Status update on active projects previously funded with Loans

Boulder County/Eldorado Springs – 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. Construction began March 2008 and completed in May 2009. This project also received a Congressional Earmark (SAAP) award of \$240,600. A final inspection was conducted in March 2010.

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 second loan for \$5,145,273 with an interest rate of 3.42% was executed on May 22, 2008, for the second phase of the wastewater project. The project consists of expansion of the Gold Creek Wastewater Treatment Facility. Construction of phase I started in March 2008 and was completed on October 13, 2008. Construction for phase 2 of the project commenced at the end of February 2009. The Town anticipates finishing the project in April 2010.

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. Construction began April 9, 2008, and was completed February 2009.

Larimer County/Glacier View Meadows – A 20-year direct loan in the amount of \$443,662 was issued to the District on July 11, 2008, at an interest rate of 3.5%. The project consists of elimination of failing septic systems with a new mechanical treatment facility. Construction was completed in September 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%. The project consists of replacing a failing wastewater treatment facility with a new 0.5 MGD sequencing batch reactors treatment facility and 8,000 feet of interceptor sewer. Construction commenced in January of 2008 and was completed in December 2008. A Final Inspection was conducted on December 15, 2009.

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 an ISAM sequencing batch reactor system. The Town has not begun construction due to permitting issues.

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

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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. Construction began March 14, 2008, with a target completion date of November 2010.

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, which is currently unlined and allowing seepage to groundwater, add aeration for enhanced treatment, and add chlorination of effluent for compliance with fecal coliform discharge limits. Construction started in April 2008 and completed in May 2009.

Arkansas/Rio Grande Watershed

Projects funded in 2009

Town of Boone – A 20-year Disadvantaged Communities direct loan was issued to the Town on December 15, 2009, at an interest rate of 0%. The project consists of conversion of the existing non-surface water discharging stabilization cells to a surface water discharging stabilization system with the utilization of constructed wetlands for effluent polishing. In addition, a section of the collection system needs replacement as it was originally installed with unacceptable grades. The project is anticipated to start August 2010 with a completion date of March 2011.

Fremont Sanitation District – Received a Disadvantaged Communities ARRA principal forgiveness in the amount of \$2,000,000. The overall cost of the project is \$3,300,000. The project consists of installing gravity sanitary sewer lines to eliminate 176 existing homes on ISDS and connect them to the Regional Wastewater Treatment plant. Construction began in September 2009 and is scheduled to be completed in July 2010.

Town of Kit Carson – A 20-year Disadvantaged Communities direct loan in the amount of \$259,000 was issued to the Town on August 7, 2009, at an interest rate of 0%. The project consists of rehabilitation and installation of new liners, monitoring equipment, and updating of the existing wastewater treatment facility. The town has also received a CDBG grant in the amount of \$802,380. Construction is targeted to begin October 2010 with a completion of April 2011.

City of Manitou Springs – An ARRA 0% loan was issued to the City on September 29, 2009, in the amount of \$2,083,401. The project includes the rehabilitation of various sections of the City's collection system. The project started construction on September 30, 2009, and is scheduled to complete March 2011.

Monument Sanitation District – An ARRA principle forgiveness and 0% loan was issued to the District on September 1, 2009, in the amount of \$2,418,000 of which \$2,000,000 was in the form of principle forgiveness. Due to a favorable bidding market, the District returned the 0% portion of the loan in the amount of \$418,000. The project included the elimination of 98 ISDS systems in Wakonda Hills Development by expanding the District's centralized collection facilities. Construction started September 30, 2009, and is scheduled to complete in July 2010.

Mountain View Villages Water and Sanitation District – A 20-year Disadvantaged Communities direct loan was issued to the District on January 6, 2009, in the amount of \$1,500,000 at an interest rate of 0.00%. The project consists of the replacement of both a package plant and lagoon wastewater treatment plant with the new mechanical package treatment plant. Construction began in August of 2009 and is scheduled to be completed April 2010.

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City of Pueblo – A 0% ARRA loan in the amount of \$1,500,000 was issued to the City on September 4, 2009, in response to funding the categorical green portion of its project. The project included the demolition of old abandoned sections of the water reclamation facility (WRF) in order to construct a 300 kilowatt field of solar panels to supplement the energy utilized by the WRF. Construction started September 30, 2009, and is scheduled to complete in July 2010.

Town of Rye – An ARRA principle forgiveness loan was issued to the Town on September 10, 2009, in the amount of \$1,968,000. The project included the decommissioning of the existing lagoon system and tying the Town's centralized collection system into the Colorado City Metropolitan District, along with minor rehabilitation of collection lines in various sections of the Town. Construction started September 30, 2009, and is scheduled to complete in May 2010.

Town of Sugar City – A 20-year Disadvantaged Communities direct loan was issued to the Town on July 6, 2006, in the amount of \$306,000 at an interest rate of 0.00%. A second Disadvantaged Communities direct loan was issued to the Town on February 19, 2009, in the amount of \$65,000 at an interest rate of 0%. The project was \$65,000 over budget when it went to bid and therefore needed additional funding. 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. Construction began in August 2008 and completed May 2009.

Widefield Sanitation District – An ARRA principle forgiveness loan was issued to the District on August 28, 2009, in the amount of \$1,728,593. The project included corrections to the District's collection system in different sections of the service area. In addition, the project will include a force main extension to a properly sized interceptor. The project is scheduled to complete in May 2010.

Status update on active projects previously funded with Loans

Cherokee Metropolitan 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 2008 and is anticipated to be complete June 2010.

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%. 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. Due to construction cost overruns, Donala received a supplemental direct loan in the amount of \$2,000,000 at an interest rate of 3.75%. The loan was executed December 11, 2007. Project construction began in the fall of 2006 and completed in September 2009.

City of Las Animas – A 20-year Disadvantaged Communities direct loan in the amount of \$377,000 was issued to the City on March 26, 2008, at an interest rate of 0.00%. The project consists of replacing several segments of the sanitary sewer collection mains, replacing the City's primary lift station, and replacing a smaller lift station. Construction began January 2009 and completed in July 2009.

Town of Manzanola – A 20-year Disadvantaged Communities direct loan was issued to the Town on July 24, 2008, in the amount of \$96,000 at an interest rate of 0.00%. The project consists of

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replacement of wastewater collection line segments, manholes and general wastewater treatment facility improvements. Construction began in early 2009 and was completed in July 2009.

Penrose Sanitation District – On June 25, 2008, the District received a \$128,000 Disadvantaged Communities loan at 1.75% interest for 20 years. The project consists of replacement of vitrified clay pipe and replacement of manholes. Construction began in March 2009 and was completed in June 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. 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. A direct loan in the amount \$2,000,000 was executed on July 30, 2008, at an interest rate of 3.64%. The project completed in September 2009.

Dolores/San Juan Watershed

Projects funded in 2009

Town of Bayfield – An ARRA principle forgiveness loan was issued to the Town on September 28, 2009, in the amount of \$193,956. The project is intended to replace the existing Gem Village lagoon wastewater treatment facility by consolidating the Gem Village service area with the Town of Bayfield wastewater treatment facility. Construction consists of new 4-inch and 6-inch PVC pipe force mains, 8-inch PVC gravity sewer lines, lift station replacement and a new back-up generator. Construction started in September 2009 and is scheduled to be completed in February 2010.

Town of Mancos – A 20-year Disadvantaged Communities loan in the amount of \$1,000,000 was issued to the Town on July 29, 2009, at an interest rate of 0%. The project consists of constructing a new .318 MGD wastewater treatment plant. Construction is targeted to begin in June 2010 with an anticipated construction completion for summer 2011.

Pagosa Area Water and Sanitation District – On September 4, 2009, the District was issued an ARRA loan in the amount of \$6,111,224, at an interest rate of 0%, of which \$1,309,292 is in the form of principal forgiveness. Also a 20-year direct loan in the amount of \$3,211,129, at an interest rate of 0% was issued to the District. On February 11, 2010, amendments through the WPCRF ARRA and base SRF Program were executed which resulted in an ARRA loan in the amount of \$8,345,823 at 0% interest and the 20-year direct loan in the amount of \$976,530 at 0%. Principal forgiveness remained unchanged in the amount of \$1,309,292. The project will decommission the Highlands Lagoon wastewater treatment facility, construct a new lift station, 7.5 miles of 24-inch transmission pipeline and conveyance of wastewater flows to the Vista Wastewater Treatment Facility. The project also includes construction of a new biosolids handling facility adjacent to the existing Vista WWTP and installation of a new centrifuge within an existing solids handling building. Construction began on September 30, 2009 and is anticipated to complete construction in April 2011.

Status update on active projects previously funded with Loans

Town of Bayfield (formerly 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

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consisted of a new 0.6 MGD mechanical wastewater treatment facility using membrane bioreactor treatment technology. Construction started in July 2008 and completed in September 2009.

Pagosa Springs Sanitation GID – The project consists of a new mechanical wastewater treatment facility replacing the existing three cell lagoon facility. The District was approved for a 20-year Disadvantaged Communities direct loan at an interest rate of 1.875% on August 29, 2008. Construction is anticipated to begin in the fall of 2010.

Lower and Upper Colorado Watershed Projects funded in 2009

Crested Butte South Metropolitan District – A 20-year direct loan in the amount of \$2,300,000 was issued to the District on July 16, 2009, at an interest rate of 2.0%. The project involves the expansion of the wastewater treatment plant that includes a new integrated fixed-film activated sludge treatment train, a new clarifier, increased pre-equalization basin, and odor control system.

Gunnison County (North Valley Sewer Extension) – Received a Disadvantaged Communities ARRA principal forgiveness in the amount of \$474,019. The project consists of extending the North Gunnison central sewage collection system to the North Valley subdivision. This sewer line extension is for the purpose of eliminating an out of compliance wastewater treatment facility that serves an existing development. Construction started in September 2009 and is scheduled to be completed on June 1, 2010.

Town of Red Cliff – An ARRA principle forgiveness loan was issued to the Town on September 11, 2009, in the amount of \$2,000,000. The project consists of constructing a new integrated fixed film/activated sludge (IFAS) wastewater treatment plant with a treatment capacity of .172 MGD. Construction started in September 2009 and is scheduled to be completed on September 30, 2010.

Status update on active projects previously funded with Loans

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, and was completed in January 2009.

Town of New Castle – A 22-year leveraged loan in the amount of \$8,247,172 was issued to the town on May 22, 2008, at an interest rate of 3.450%. The project involves expanding the existing municipal wastewater treatment facility to 0.6 MGD. **Project construction is targeted to begin March 1, 2009, and targeted completion of February 2010.**

Town of Romeo – A 20-year direct loan was issued to the Town on December 12, 2007, in the amount of \$175,000 at an interest rate of 0.00%. The project involves expansion and upgrades to the wastewater treatment facility including expansion of existing aerated lagoons and aeration system, replacement of the influent flow measuring recorder, sludge removal and installation of a chlorination vault. The total project cost is estimated to be \$599,000. Construction is anticipated to begin July 1, 2010, with a targeted completion of December 2010.

Upper Blue Sanitation District (F/K/A 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%.

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An additional direct loan for \$2,000,000 was approved on August 21, 2009, and expected to close in the spring of 2010. The proposed project consists of piping to convey additional effluent flows upstream to provide increased habitat and improve water quality to the Blue River. The project consists of increasing treatment capacity at the existing facility from 4.5 MGD to 6.3 MGD. It is anticipated construction will begin in the spring of 2010 with a targeted completion date of December 2011.





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 "Integrated Water Quality Monitoring and Assessment Report, 2010 update to the 2008 305(b) Report." Over 105,344 river miles and more than 249,000 lake acres are found within Colorado's borders. The majority of Colorado Rivers originates 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.

Colorado Atlas		
State Population¹: 4,939,456		
State Surface Area: 104,100 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
Green	10,499	13,448
Platte	20,897	18,959
Republican	8,829	5,846
Total Number of River Miles²: 105,344		
Estimated Acreage of Lakes/Reservoirs/Ponds²: 249,787		
Acreage of Freshwater Wetlands: unknown		
Notes:		
1 U.S. Bureau of the Census, 2008 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.

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Summary of Classified Uses (Estimates of river miles and lake acres)			
	Classified Use	River Miles	Lake Acres
	Aquatic Life Cold 1	38,055	115,322
	Aquatic Life Warm 1	3,030	74,916
	Aquatic Life Cold 2	8,801	7,846
	Aquatic Life Warm 2	45,527	57,483
	Recreation Primary Contact (Recreation Class E and P)	57,473	239,780
	Recreation Secondary Contact (Recreation Class U and N)	36,942	15,787
	Water Supply	43,440	203,568
	Agriculture	94,386	255,568

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

Surface Water Quality Summary For Degree of Use Support ¹		
<i>Degree of Support</i>	<i>Percentage of Assessed River Miles</i>	<i>Percentage of Assessed Lake Acres</i>
Supporting at least one use	92.20%	83.56%
Not supporting at least one use	7.80%	16.44%
Total miles or acres assessed ²	192,300	485,540
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.		

The CWA at Section 101(a)(2) requires that all waters be suitable for the protection and propagation of fish, shellfish and wildlife and for recreation in and on the water unless it is demonstrated that the use is not attainable. The following table summarizes the number of assessed stream miles and lake acres that have been assessed which do or do not support their aquatic life and recreation classified uses.

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Use support attainment, per assigned classified use			
Classified Use	Fully Supporting	Not Supporting	Insufficient Data
River Miles			
Agriculture	55,243	1,808	64
Aquatic Life Cold 1	21,629	2,428	8,470
Aquatic Life Cold 2	4,633	349	428
Aquatic Life Warm 1	815	1,054	202
Aquatic Life Warm 2	11,132	6,237	1,350
Domestic Water Supply	34,410	1,424	544
Primary Recreation	38,138	1,558	3,380
Secondary Recreation	11,293	149	473
Lake Acres			
Agriculture	132,009	216	0
Aquatic Life Cold 1	32,771	40,862	16,264
Aquatic Life Cold 2	1,028	448	0
Aquatic Life Warm 1	12,682	31,826	17,409
Aquatic Life Warm 2	710	4,863	1,222
Domestic Water Supply	104,821	53	1,936
Primary Recreation	118,146	1,005	2,859
Secondary Recreation	3,542	558	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 exceedances are found in a historic mining district. The following tables summarize the causes and a source contributing to non-attainment of uses for Colorado's assessed waters. Those causes and sources yet to be determined are identified as "unknown."

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Summary of Causes Affecting Water Bodies Not Fully Supporting Classified Uses		
Cause Category	<i>Colorado Rivers</i> (Miles Affected)	<i>Colorado Lakes</i> (Acres Affected)
Unknown Biological Stressor	71	0
Harmful Algal Blooms – Chlorophyll-a	0	117
Toxic organics - Tetrachloroethylene:	0	6
Sulfates - Mineralization:	20	0
Metals:		
Aluminum	83	0
Arsenic	64	30
Cadmium	772	0
Copper	1,016	2,582
Iron (trec)	955	672
Lead	187	0
Manganese	331	0
Mercury	10	39,982
Selenium	7,478	29,891
Silver	0	0
Uranium	75	0
Zinc	900	0
Nutrients		
Nitrate	46	4,931
Unionized Ammonia	95	530
pH	202	4,666
Siltation	137	0
BOD, organic sediment load	12	0
Dissolved oxygen saturation	112	7,938
Thermal Impacts	422	1,529
Pathogens – e.coli	1,666	1,563
Notes:	<ul style="list-style-type: none"> - “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</i> (Miles Affected)	<i>Colorado Lakes</i> (Acres Affected)
Agriculture Related Sources	1,835	216
Contaminated Groundwater	30	6
Highway/Road/Bridge Runoff (non-construction related)	16	0
Mining Related Sources	565	142
Natural Sources	19	142
Sources Unknown	7,884	48,328
Upstream Sources	47	0
Notes:	<ul style="list-style-type: none"> “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-attainment acres or miles since non-attainment may have more than one cause. 	

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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 23 WPCRF loans issued in 2009 and are included below by watershed basin.



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.

Assessment Results:

For the Platte River Basin 32.4% of the river miles are fully supporting, with an additional 18.9% supporting at least some of the uses. In terms of the percentage of river miles fully supporting, the South Platte River basin, with the largest population, is comparable to the Green River basin, one of the most sparsely populated basins in Colorado. For lakes within the Platte River Basin, 0.25% of the lake acres are fully supporting. Additionally, a further 32.7% 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	5,371	228
2 – Some uses supporting	3,413	29,517
3 – Insufficient data, including waters on the M&E list	4,921	50,069
4a – TMDL completed and approved	78	0
4b – Impaired no TMDL necessary	46	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	2,997	10,211

Six loans executed in 2009 were for projects located in the Platte River Basin: Town of Erie (ARRA), Town of Erie, Evergreen Metropolitan District, Town of Georgetown, Town of Hudson, , and Town of Seibert.

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Environmental Benefit Assessment

CWSRF Benefits Reporting

Loan: 79 of 96 Borrower: Erie, Town of - 030088W Assistance Type: Loan Loan Amount \$: \$3,534,700 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/18/2009 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 030088W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 3,534,700 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of the construction of a discharge structure and non-potable pump station.

Facility Name:

Population Served (Current) :

by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

II Advanced Treatment \$3,534,700 100%

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: COG641074 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: Boulder Creek			<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):

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

Water Reuse/Recycling/Conservation	<u>Protection:</u> Primary	<u>Restoration:</u>
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Comments: This is a water reuse project, and discharge into Boulder Creek will only occur when Boulder Creek floods and overtops the reservoir, and water needs to be pumped out of the reservoir to return it to the pre-flood elevation.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefit Assessment

CWSRF Benefits Reporting

Loan: 91 of 96 Borrower: Evergreen Metropolitan Assistance Type: Loan Loan Amount \$: \$2,010,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 07/24/2009 Loan Interest Rate: 2.00% Repayment Period: 21 % Funded by CWSRF: 100%	Tracking #: 090019W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 2,010,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of the removal and replace the twin-tee roof, concrete block wall, blower room roof, and the pave the driveway and parking area.

Facility Name:

Population Served (Current) :

by the Project: 14,685
 by the Facility: 14,685

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

I Secondary Treatment \$2,010,000 100%

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

Affected Waterbodies:

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

Project Improvement/Maintenance of Water Quality:

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

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: This project is just a roof replacement, concrete wall removal, blower room roof replacement, and paving the driveway and parking area. The PER requirement was waived for this project.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefit Assessment

CWSRF Benefits Reporting

Loan: 71 of 96 Borrower: Georgetown, Town of Assistance Type: Loan Loan Amount \$: \$5,800,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/28/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 030114W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 5,800,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of replacing and upgrading existing conventional activated sludge process equipment with an advanced biological nutrient removal process, adding advanced wastewater treatment process for enhanced phosphorus and zinc reduction, and

Facility Name: Georgetown Wastewater Treatment Facility

Population Served (Current) :

by the Project: 1,108
 by the Facility: 1,108

Wastewater Volume (Design Flow) :

by the Project: 0.5200mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.5200mgd

Needs Categories:

II Advanced Treatment \$5,800,000 100%

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: CO0027961

No NPDES Permit

Other Permit Type:

Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Clear Creek			<input type="checkbox"/>
Other Impacted : Standley Lake			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Designated Surface Water Uses (Selected):

Water Supply
 Aquatic Life Cold 1
 E - Existing Primary Contact Recreation (was R1a)

Protection:

Primary
 Secondary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Groundwater Protection
 Drinking Water Supply (e.g., groundwater source)
 Other Public Health/Pathogen Reduction

Protection:

Secondary
 Primary

Restoration:

Secondary
 Secondary

Comments: The purpose of the project is to protect and improve the quality of Clear Creek and downstream drinking water supplies, replace and upgrade existing WWTF Equip and processes to allow compliance with the facility discharge permit

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Environmental Benefit Assessment

CWSRF Benefits Reporting

Loan: 88 of 96 Borrower: Hudson, Town of Assistance Type: Loan Loan Amount \$: \$1,636,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 06/17/2009 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 31%	Tracking #: 030139W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,636,000 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 build a new SBR WWTF to replace the current lagoon system. This first phase of two will only serve the new private correctional facility.
Facility Name: Hudson Wastewater Treatment Plant

Population Served (Current) :
 by the Project: 1,631
 by the Facility: 1,631

Wastewater Volume (Design Flow) :
 by the Project: 0.5000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.5000mgd

Needs Categories:

II Advanced Treatment	\$1,357,880	83%
IV-A New Collector Sewers	\$278,120	17%

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input checked="" type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

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

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted : Box Elder Creek			<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.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

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

Comments:

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 94 of 96 Borrower: Seibert, Town of Assistance Type: Loan Loan Amount \$: \$160,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/26/2009 Loan Interest Rate: 0.00% Repayment Period: 21 % Funded by CWSRF: 21%	Tracking #: 030246W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 160,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

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

Project Description: The project consists of the conversion of an existing aeration cell followed by a settling cell to a dual aeration cell lagoon system with the construction of wetlands.

Facility Name:

Population Served (Current) :

by the Project: 165
 by the Facility: 165

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.9650mgd

Needs Categories:

I Secondary Treatment \$160,000 100%

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: COG589028 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Primary Impacted :	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Republican River				<input type="checkbox"/>
Sand Creek				<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	<u>Protection:</u>	<u>Restoration:</u>
N - Not Primary Contact Recreation (was R2)	Primary	
	Secondary	

Other Uses and Outcomes (Selected):

Infrastructure Improvement	<u>Protection:</u>	<u>Restoration:</u>
	Primary	

Comments: The Wastewater Treatment Plant discharges to an unnamed ephemeral wash that conveys flows to Sand Creek, which then flows to the Republican River.

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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.



Assessment Results:

For the Republican River Basin, 1.1% of the river miles are fully supporting, with an additional 55.4% of all designated uses. 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	66	0
2 – Some uses supporting	17	0
3 – Insufficient data, placed on the M&E list	5,484	7,668
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	88	0

No loans were executed in the Republic River Basin during 2009.

Arkansas River Basin

The Arkansas River Basin is the largest basin in Colorado (29,904 square miles) based on drainage area. Major tributaries within the basin include: Fountain Creek and the Huerfano and the Purgatoire Rivers. The headwaters originate near Leadville, and then run through the southeastern part of the State near the Town of Holly. 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.



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Assessment Results:

For the Arkansas River Basin 28.9% of the river miles and 16.1% of the lake acres are fully supporting all classified uses. For lakes, another 5.45% of acres are supporting at least some of the classified uses. The individual use support for the Arkansas Basin water bodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	6,356	9,698
2 – Some uses supporting	586	3,282
3 – Insufficient data, placed on the M&E list	11,943	12,570
4a – TMDL completed and approved	213	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	2,850	34,618

Ten loans were executed in 2009 for projects located in the Arkansas River Basin: Town of Boone, Fremont Sanitation District, Town of Kit Carson, City of Manitou Springs, Monument Sanitation District, Mountain View Villages Water and Sanitation District, City of Pueblo, Town of Rye, Town of Sugar City, and Widefield Water and Sanitation District.

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Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 92 of 96 Borrower: Boone, Town of Assistance Type: Loan Loan Amount \$: \$325,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 12/15/2009 Loan Interest Rate: 0.00% Repayment Period: 21 % Funded by CWSRF: 21%	Tracking #: 080014W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 325,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

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

Project Description: The project consists of improving the existing discharge stabilization cells

Facility Name:

Population Served (Current) :

by the Project: 332
 by the Facility: 332

Wastewater Volume (Design Flow) :

by the Project: 0.0310mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

I Secondary Treatment	\$208,000	64%
III-B Sewer System Rehabilitation	\$117,000	36%

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: No NPDES Permit
Other Permit Type: COX-630000 **Other Permit Number:**

Affected Waterbodies:

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

Project Improvement/Maintenance of Water Quality:

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

Other Uses and Outcomes (Selected):

Groundwater Protection **Protection:** Primary **Restoration:**

Comments: The Wastewater Treatment Plant discharges to groundwater in the Arkansas River alluvial aquifer.

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Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 78 of 96 Borrower: Fremont Sanitation District Assistance Type: Loan Loan Amount \$: \$2,000,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/10/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 100%	Tracking #: 050025W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 2,000,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

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

Project Description: Installation of a transmission line and a centralized sanitary sewer collection system to serve the Fremont Sanitary Sewer Line Extension Local Improvement District

Facility Name:

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0000mgd

Needs Categories:

N-A New Collector Sewers \$2,000,000 100%

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: CO0039748 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 :	Upper Arkansas River	11020002		<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Not Applicable
 b. Allows the system to Not Applicable
 c. Affected waterbody is Not Applicable
 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)
 Water Supply

Protection:
 Primary

 Primary

Restoration:
 Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Groundwater Protection
 Other Public Health/Pathogen Reduction

Protection:
 Secondary
 Primary
 Primary

Comments:

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Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 93 of 96 Borrower: Kit Carson, Town of Assistance Type: Loan Loan Amount \$: \$269,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/07/2009 Loan Interest Rate: 0.00% Repayment Period: 21 % Funded by CWSRF: 25%	Tracking #: 030148W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 269,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project consists of converting the existing two cell non-discharging stabilization system to a discharging system, and installing 1,210 linear feet of 8-inch sewer main and related manholes.

Facility Name:

Population Served (Current) :

by the Project: 202
 by the Facility: 202

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

I Secondary Treatment \$269,000 100%

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: COX-630000 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 :			<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

Other Uses and Outcomes (Selected):

Groundwater Protection **Protection:** Primary **Restoration:**

Comments: The current Kit Carson Wastewater Facility discharges to groundwater and this project will eliminate the groundwater discharge and will discharge to an ephemeral stream.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 82 of 96 Borrower: Manitou Springs, City of Assistance Type: Loan Loan Amount \$: \$2,083,401 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/29/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 050034W Other #: _____ Incremental Funding: N Phase #: 0 Original Tracking #: _____ Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 2,083,401 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of the replacement of portions of the City's sewer system collection system.

Facility Name:

Population Served (Current) :

by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$2,083,401 100%

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: _____ No NPDES Permit

Other Permit Type: _____ Other Permit Number: _____

Affected Waterbodies:

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

Project Improvement/Maintenance of Water Quality:

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

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Primary
 Regionalization/Consolidation Secondary

Comments: Manitou Springs sanitary sewer flows are conveyed to the Colorado Springs Wastewater Treatment Plant on Las Vegas St.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 72 of 96 Borrower: Monument Sanitation District Assistance Type: Loan Loan Amount \$: \$2,000,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/01/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 080007W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 2,000,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: Eliminating 98 individual septic disposal systems in the Wakonda Hills development by expanding the District's centralized collection facilities. Project includes 8-inch gravit lines and 2 lift stations.
Facility Name: Monument Sanitation District, Tri-Lakes WWTF

Population Served (Current) :

by the Project: 248
 by the Facility: 3,201

Wastewater Volume (Design Flow) :

by the Project: 0.0130mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 4.2000mgd

Needs Categories:

N-A New Collector Sewers \$2,000,000 100%

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: 0020435 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Primary Impacted :	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Monument Creek				<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):

Water Supply **Protection:** Primary **Restoration:**

Other Uses and Outcomes (Selected):

Infrastructure Improvement **Protection:** Secondary
 Regionalization/Consolidation **Restoration:** Secondary
 Drinking Water Supply (e.g., groundwater source) Primary
 Other Public Health/Pathogen Reduction Secondary

Comments:

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 87 of 96 Borrower: Mountain View Village WSD Assistance Type: Loan Loan Amount \$: \$1,500,000 <input checked="" type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 01/06/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 080005W Other #: _____ Incremental Funding: N Phase #: 0 Original Tracking #: _____ Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,500,000 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: Construction of a new 0.10 MGD wastewater treatment plant to include Headworks, Fluidyne Corp SBR, ultraviolet disinfection, and a building to enclose.
Facility Name: Mountain View Village WSD Wastewater Treatment Plant

Population Served (Current) :
 by the Project: 608
 by the Facility: 608

Wastewater Volume (Design Flow) :
 by the Project: 0.1000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1000mgd

Needs Categories:
 II Advanced Treatment \$1,275,000 85%
 I Secondary Treatment \$225,000 15%

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: 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 : Tennesse Creek			<input type="checkbox"/>
Other Impacted : East Fork Arkansas River			<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
 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:**
 Regionalization/Consolidation Primary
 Groundwater Protection Secondary
 Other Public Health/Pathogen Reduction Secondary

Comments: The project is located approximately 2.2 miles west of Town of Leadville, CO on Highway 24, in the Northeast 1/4, of the Southeast 1/4 of Section 9, Township 9 South, Range 80 West, Lake County.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 73 of 96 Borrower: Pueblo, City of Assistance Type: Loan Loan Amount \$: \$1,500,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/04/2009 Loan Interest Rate: 0.00% Repayment Period: 21 % Funded by CWSRF: 100%	Tracking #: 070008W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 1,500,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of, but is not limited to, the delivery of a complete and fully functional solar photovoltaic (PV) power system to be located at the James R. Dilorio Water Reclamation Facility and includes sitework, system design, and equipment.

Facility Name:

Population Served (Current) :

by the Project: 104,591
 by the Facility: 104,591

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

II Advanced Treatment	\$225,000	15%
I Secondary Treatment	\$1,230,000	82%
III-B Sewer System Rehabilitation	\$45,000	3%

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: CO0026646 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: Arkansas River			<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):

Aquatic Life Warm 2
 E - Existing Primary Contact Recreation (was R1a)
 Water Supply

Protection:
 Primary
 Secondary
 Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Water Reuse/Recycling/Conservation

Restoration:
 Secondary
 Primary

Comments: The Project consists of the installation of the Photovoltaic solar power system for UV disinfection. This includes construction of a building on site. This project will increase the treatment of the effluent.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 76 of 96 Borrower: Rye, Town of Assistance Type: Loan Loan Amount \$: \$1,968,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/10/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 100%	Tracking #: 030239W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 1,968,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of a gravity sewer line extension and flow metering station to connect with Colorado City Metropolitan District's system, decommissioning the Town's wastewater treatment facility, and repairs to the existing collection system.

Facility Name:
Population Served (Current) :
 by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :
 by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:
 IV-A New Collector Sewers \$1,968,000 100%

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

Affected Waterbodies:

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

Project Improvement/Maintenance of Water Quality:

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

Other Uses and Outcomes (Selected):

Infrastructure Improvement Regionalization/Consolidation	Protection: Secondary Primary	Restoration:
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Comments: The Town of Rye currently discharges treated effluent to the neighboring fields for irrigation purposes. The Town of Rye will consolidate with Colorado City Metropolitan District (CCMD) WWTP. The Town of Rye currently does not have a discharge permit, and the last known permit was issued in 1976 and extended to 1983. CCMD does have a permit, it is listed in the PER as CO0032034, but this permit is not listed. Colorado City has two NPDES permits listed, but need to confirm the correct permit number.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 89 of 96 Borrower: Sugar City, Town of Assistance Type: Loan Loan Amount \$: \$65,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 02/19/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 030263W-2 Other #: Incremental Funding: Y Phase #: 2 Original Tracking #: Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 65,000 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: Lining the evaporative lagoon system eliminating possible seepage to groundwater and additional construction upgrades to eliminate current leakage through the old discharge pipe. Portions of the collection sys will be replaced and repaired.

Facility Name:

Population Served (Current) :

by the Project: 290
 by the Facility: 290

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

I Secondary Treatment	\$52,000	80%
III-B Sewer System Rehabilitation	\$13,000	20%

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: CO0023183 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 :			<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 Maintain Compliance.
 c. Affected waterbody is
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Other Uses and Outcomes (Selected):

Groundwater Protection	Protection:	Restoration:
Other Public Health/Pathogen Reduction	Primary	
	Secondary	

Comments: Permitted as a non-surface water WWTF. Lagoons are currently unlined and may be leaking into groundwater. Evidence of leakage to the surface through the old discharge pipe. Project will eliminate pollutant loading to groundwater. Collection system upgrades eliminate risk of piping failure potentially polluting groundwater and threatening public health.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 83 of 96 Borrower: Widefield Water and Assistance Type: Loan Loan Amount \$: \$1,728,593 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 08/26/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF:	Tracking #: 090017W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 1,728,593 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: Collection System rehabilitation

Facility Name:

Population Served (Current) :

by the Project: 16,894
 by the Facility: 16,894

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0000mgd

Needs Categories:

III-B Sewer System Rehabilitation \$1,728,593 100%

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: CO0021067 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 : Fountain Creek			<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

Rio Grande Basin

The Rio Grande Basin is located in south-central Colorado and covers 7,700 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.



Assessment Results:

For the Rio Grande Basin, 53.5% of the river miles are fully supporting all classified uses, with an additional 20% supporting at least one of the classified uses. For lakes within the Rio Grande Basin, 8.8% of the lake acres are fully supporting all classified uses, with an additional 20.5% supporting at least one of the 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	3,024	499
2 – Some uses supporting	1,139	1,153
3 – Insufficient data, placed on the M&E list	1,248	1,844
4a – TMDL completed and approved	142	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	90	2,127

No loans were executed during 2009 in the Rio Grande River Basin.

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.



Assessment Results:

For the San Juan River Basin, 42.2% of the river miles are fully supporting all classified uses. An additional 18.8% 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	2,780	1,654
2 – Some uses supporting	1,240	323
3 – Insufficient data, placed on the M&E list	2,264	5,227
4a – TMDL completed and approved	127	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	170	8,387

Four loans were executed in 2009 for a project located in the San Juan River Basin: Town of Bayfield, Town of Mancos, Pagosa Area Water & Sanitation District (ARRA), and Pagosa Area Water and Sanitation District.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 81 of 96 Borrower: Bayfield, Town of Assistance Type: Loan Loan Amount \$: \$193,956 <input checked="" type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/28/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 19%	Tracking #: 030017W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 193,956 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : 0800005001 # of NPS Projects: 0

Project Description: The project consists of consolidation of the Gem Village wastewater treatment facility with the Town of Bayfield wastewater treatment facility, including construction of a new lift station, gravity sewer lines, and force main.

Facility Name:

Population Served (Current) :

by the Project: 379
 by the Facility: 1,941

Wastewater Volume (Design Flow) :

by the Project: 0.0630mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.6000mgd

Needs Categories:

IV-A New Collector Sewers \$193,956 100%

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: 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 :	Dry Creek			<input type="checkbox"/>
Other Impacted :	Los Pifos River			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

a. Contributes to water quality Improvement.
 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 E - Existing Primary Contact Recreation (was R1a) Water Supply	<u>Protection:</u> Primary Secondary Primary	<u>Restoration:</u>
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Other Uses and Outcomes (Selected):

Regionalization/Consolidation Groundwater Protection	<u>Protection:</u> Primary Secondary	<u>Restoration:</u>
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Comments: Consolidation: Construction of approximately 6,400LF of new 4 and 6 inch force mains and approximately 1,500LF of 8 inch gravity sewer lines to connect the Gem Village wastewater service area to the Bayfield WWTF; decommissions a lagoon.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 95 of 96 Borrower: Mancos, Town of Assistance Type: Loan Loan Amount \$: \$1,010,000 <input checked="" type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 07/29/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 87%	Tracking #: 030178W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,010,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

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

Project Description: The project consists of constructing a new Wastewater Treatment Facility.

Facility Name:

Population Served (Current) :

by the Project: 1,261
 by the Facility: 1,261

Wastewater Volume (Design Flow) :

by the Project: 0.2000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1800mgd

Needs Categories:

I Secondary Treatment	\$868,600	86%
II Advanced Treatment	\$141,400	14%

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: CO0021687 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: Mancos River			<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 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 2 N - Not Primary Contact Recreation (was R2) P - Potential Primary Contact Recreation (was R1b)	Protection: Primary Secondary Secondary	Restoration:
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Other Uses and Outcomes (Selected):

Infrastructure Improvement	Protection: Primary	Restoration:
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Comments: The construction of a new wastewater treatment facility will treat up to 200,000 gpd and will be able to expand to 400,000 gpd. The existing WWTP has a maximum capacity of 180,000 gpd and will not be able to meet future standards. The Mancos River has two recreation classes depending on the time of the year. From November 1 to April 30 it is classified as Recreation N, and from May 1 till October 31 the river is classified as Recreation P.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 60 of 96 Borrower: Pagosa Area Water & Assistance Type: Loan Loan Amount \$: \$9,322,353 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/02/2009 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 030209W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 9,322,353 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : 08000117101 # of NPS Projects: 0

Project Description: Decommission the existing Highlands Lagoon Wastewater Treatment Facility, construct 7.5 miles of sewer main, a new lift station, and conveyance of wastewater to the District's Vista wastewater treatment facility.

Facility Name:

Population Served (Current) :

by the Project: 675
 by the Facility: 10,781

Wastewater Volume (Design Flow) :

by the Project: 0.2000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 3.7500mgd

Needs Categories:

IV-A New Collector Sewers \$9,322,353 100%

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: CO0031755 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 :	Martinez Creek			<input type="checkbox"/>
Other Impacted :	Piedra River Sub-Basin			<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

- a. Contributes to water quality Improvement.
- b. Allows the system to Maintain Compliance.
- c. Affected waterbody is
- 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	
P - Potential Primary Contact Recreation (was R1b)		Secondary
Water Supply	Primary	

Other Uses and Outcomes (Selected):

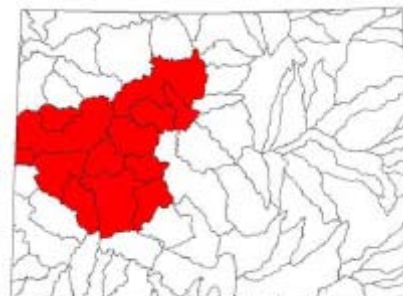
	<u>Protection:</u>	<u>Restoration:</u>
Regionalization/Consolidation	Primary	
Water Reuse/Recycling/Conservation	Secondary	
Groundwater Protection	Secondary	

Comments: The pipeline is approximately 7.5 miles long and will be constructed parallel to North Pagosa Springs Boulevard within existing 50-foot public right of way easements on entirely privately owned lands. Though the majority of the pipeline will be gravity flow, it will be necessary to include the construction of one lift station. Once the construction portion of the project has been completed, the Highlands Lagoon Wastewater Treatment Facility will be decommissioned and taken out of service with all biosolids residuals put toward beneficial uses in land application.

COLORADO WPCRF ANNUAL REPORT

Colorado River Basin

The Colorado River Basin is the second largest basin in Colorado (22,200 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, Glenwood Springs, Gunnison, Montrose, Aspen, Delta and Vail.



Assessment Results:

For the Colorado River basin, 48.8% of the river miles and 51.7% of the lake acres are fully supporting all uses. An additional 18.7% of the river miles and 3.7% 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	10,840	25,570
2 – Some uses supporting	4,163	1,858
3 – Insufficient data, placed on the M&E list	3,817	12,613
4a – TMDL completed and approved	72	0
4b – Impaired no TMDL necessary	4	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	3,946	9,344

Three loans were executed in 2009 for projects located in the Colorado River Basin: Crested Butte South Metropolitan District, Gunnison County, and Town of Red Cliff.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 90 of 96 Borrower: Crested Butte South Assistance Type: Loan Loan Amount \$: \$2,300,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 07/16/2009 Loan Interest Rate: 2.00% Repayment Period: 21 % Funded by CWSRF: 80%	Tracking #: 040012W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 2,300,000		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project is the construction of a new secondary clarifier and rehabilitation of the collection system.

Facility Name: Crested Butte South Metropolitan District Wastewater Treatment Plant

Population Served (Current) :

by the Project: 1,283
 by the Facility: 1,283

Wastewater Volume (Design Flow) :

by the Project: 0.1000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1250mgd

Needs Categories:

I Secondary Treatment \$2,300,000 100%

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

Affected Waterbodies:

Primary Impacted :	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
East River				<input type="checkbox"/>
Other Impacted :		14020002		<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 E - Existing Primary Contact Recreation (was R1a) Water Supply	<u>Protection:</u> Primary Secondary Primary	<u>Restoration:</u>
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Other Uses and Outcomes (Selected):

Infrastructure Improvement	<u>Protection:</u> Primary	<u>Restoration:</u>
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Comments:

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 69 of 96 Borrower: Gunnison County Assistance Type: Loan Loan Amount \$: \$474,019 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/02/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 100%	Tracking #: 030130W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 474,019 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Project: 1 of 1 **CW Needs Survey Number :** 08000500040 **# of NPS Projects:** 0

Project Description: The project consists of extending the North Gunnison central sewer collection system into an area currently served by a deficient collection and treatment system.
Facility Name: North Valley Subdivision WWTP

Population Served (Current) :
 by the Project: 80
 by the Facility: 2,700

Wastewater Volume (Design Flow) :
 by the Project: 0.0210mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 4.2000mgd

Needs Categories:
 IV-A New Collector Sewers \$474,019 100%

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input type="checkbox"/> Surface Water	<input checked="" type="checkbox"/> Groundwater	<input type="checkbox"/> Land
<input type="checkbox"/> Other/Reuse	<input checked="" type="checkbox"/> Eliminates Discharge	<input type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: 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 :			<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.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

Designated Surface Water Uses (Selected):
 Water Supply **Protection:** Primary **Restoration:**

Other Uses and Outcomes (Selected):
 Infrastructure Improvement **Protection:** Secondary **Restoration:**
 Regionalization/Consolidation Primary
 Groundwater Protection Secondary
 Drinking Water Supply (e.g., groundwater source) Primary

Comments: The lagoon system, which will be eliminated by this project, has never obtained site location or design approval from CDPHE Water Quality Control Division. Lagoon has been discharging unregulated wastewater effluent to groundwater without a discharge permit since its construction and initial operation in 1970.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

CWSRF Benefits Reporting

Loan: 77 of 96 Borrower: Red Cliff, Town of Assistance Type: Loan Loan Amount \$: \$2,000,000 <input type="checkbox"/> Final Amount	<input type="checkbox"/> Entry Complete Loan Execution Date: 09/11/2009 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 64%	Tracking #: 030228W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input checked="" type="checkbox"/>
Total from all Projects \$: 2,000,000 Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Project: 1 of 1 CW Needs Survey Number : 08000226001 # of NPS Projects: 0

Project Description: The project consists of constructing a new, Integrated Fixed Film/Activated Sludge (IFAS) wastewater treatment plant with a treatment capacity of .172 MGD.
Facility Name: Red Cliff WWTP

Population Served (Current) :
 by the Project: 315
 by the Facility: 315

Wastewater Volume (Design Flow) :
 by the Project: 0.1720mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1720mgd

Needs Categories:
 II Advanced Treatment \$2,000,000 100%

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input checked="" type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input type="checkbox"/> No Change / No Discharge	<input type="checkbox"/> NEP Study	<input type="checkbox"/> Seasonal Discharge	

NPDES Permit Number: COG641117 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			<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
 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) Water Supply	<u>Protection:</u> Primary Secondary Primary	<u>Restoration:</u>
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Other Uses and Outcomes (Selected):

Infrastructure Improvement	<u>Protection:</u> Primary	<u>Restoration:</u>
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Comments:

COLORADO WPCRF ANNUAL REPORT

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 city is Craig.



Assessment Results:

The Green River Basin has 26.7% of the river miles and 6.0% of the lake acres fully supporting all designated uses. Additionally, 36.5% of the river miles and 5.8% of the lake acres are supporting some of the classified uses. The individual use support for the Green River Basin is summarized in the following table.

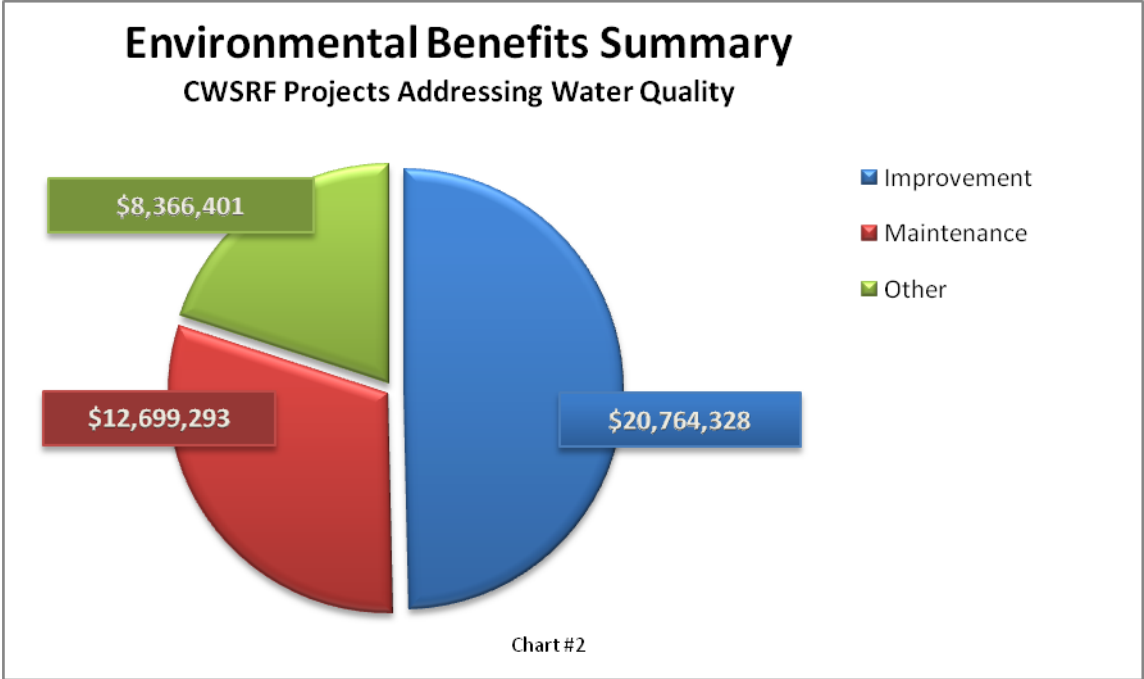
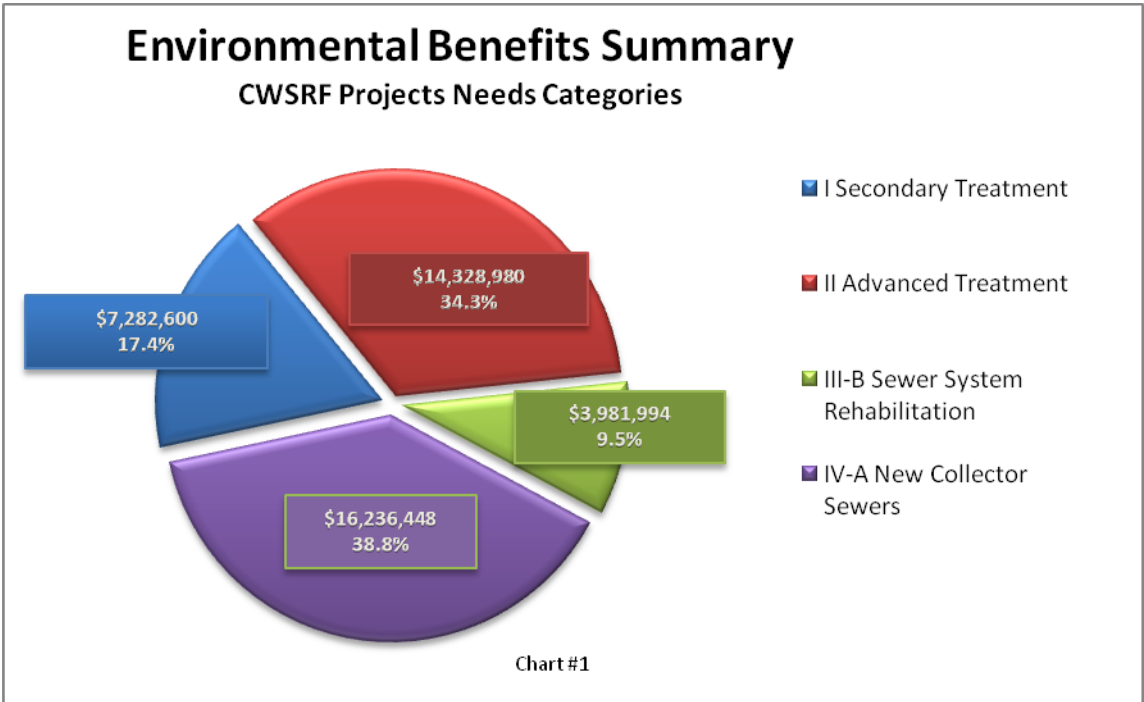
Impairment Summary for Green River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	4,243	1,629
2 – Some uses supporting	5,795	1,595
3 – Insufficient data, placed on the M&E list	5,294	9,574
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	533	14,311

No loans were executed in the Green River Basin during 2009.

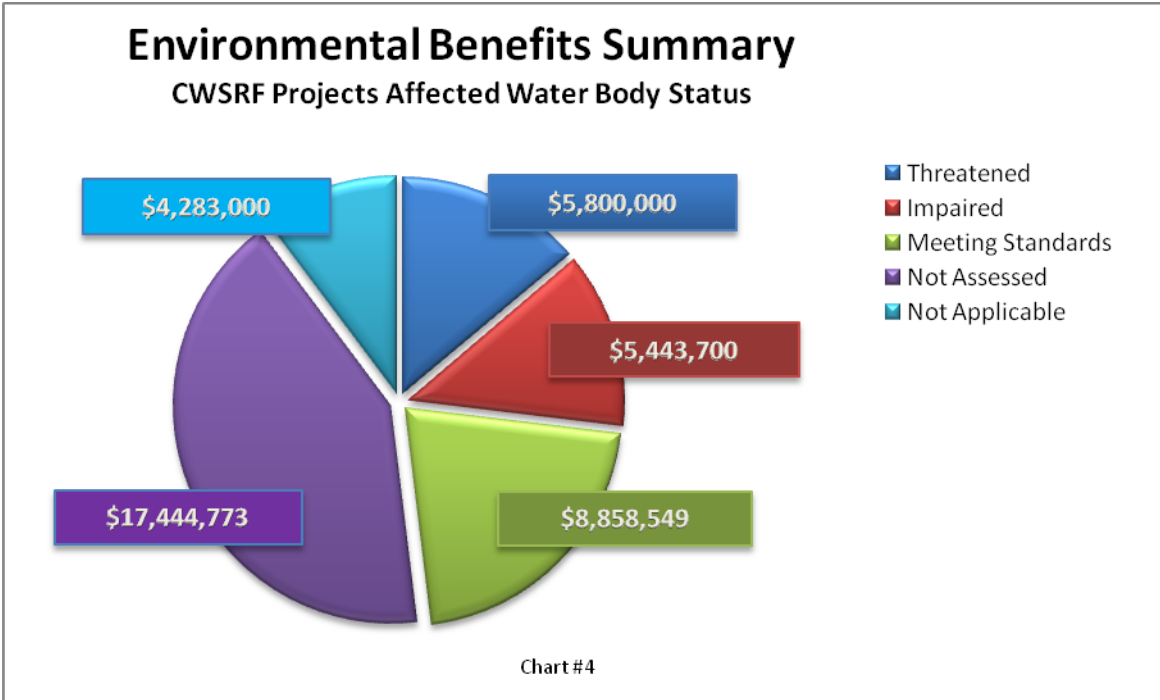
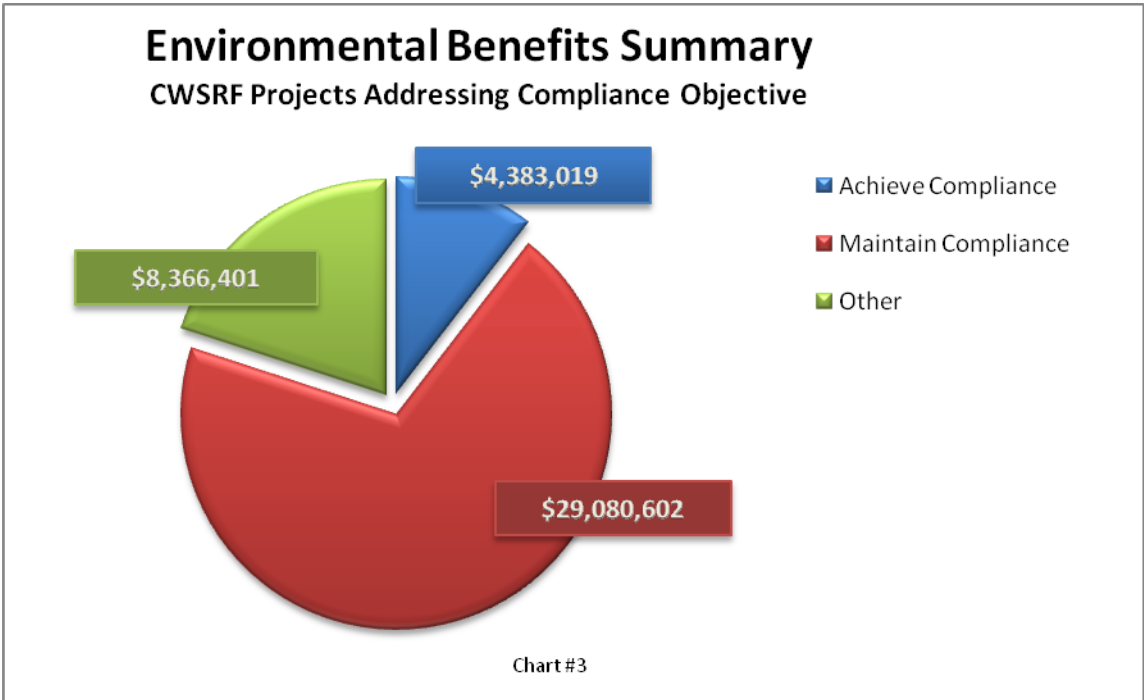
Environmental Benefits Summary

As shown by the environmental benefits summary data for the 23 loans executed in 2009, the majority of the funds were applied in fourteen projects for New Collector Sewers (38.8%) and Advanced Treatment processes (34.3%). Further analysis of the 21 unique projects funded reveals that approximately \$20.8 million (49.6%) of funding was used towards improving water quality (chart #2) and \$4.4 million (10.5%) towards efforts which enabled systems to achieve compliance (chart #3). To contribute to water quality "improvement," a project must reduce pollutant loading to the receiving water body. Approximately \$29 million (69.5%) was applied in 11 projects that addressed water quality maintenance and to maintain compliance, whereby the funds aided in sustaining the treatment capacity of the facilities. Additionally, over \$11 million contributed to improvements at five facilities where the affected water body had a status of either impaired or threatened (chart #4).

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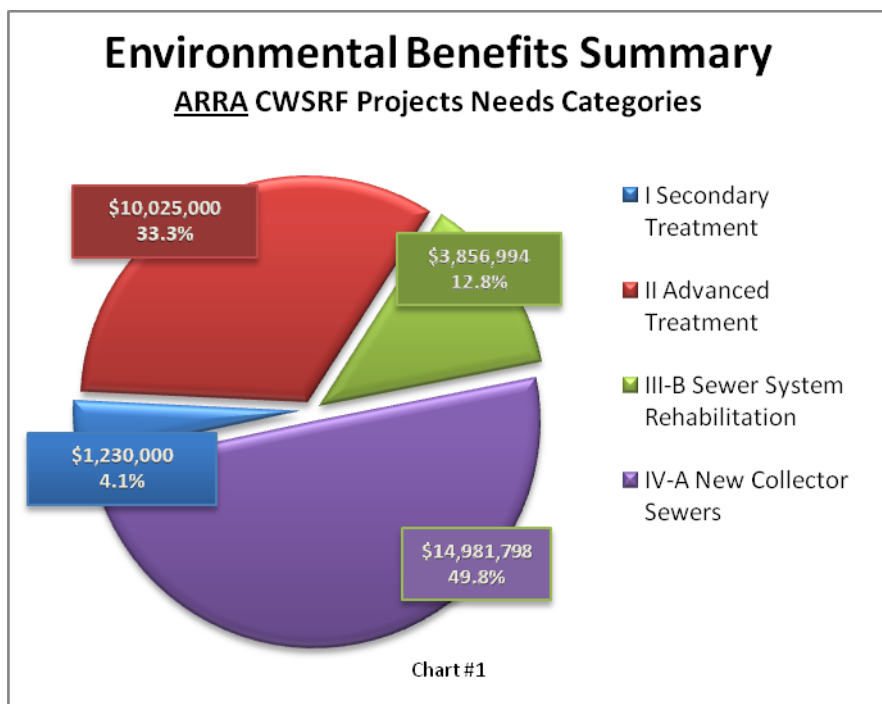


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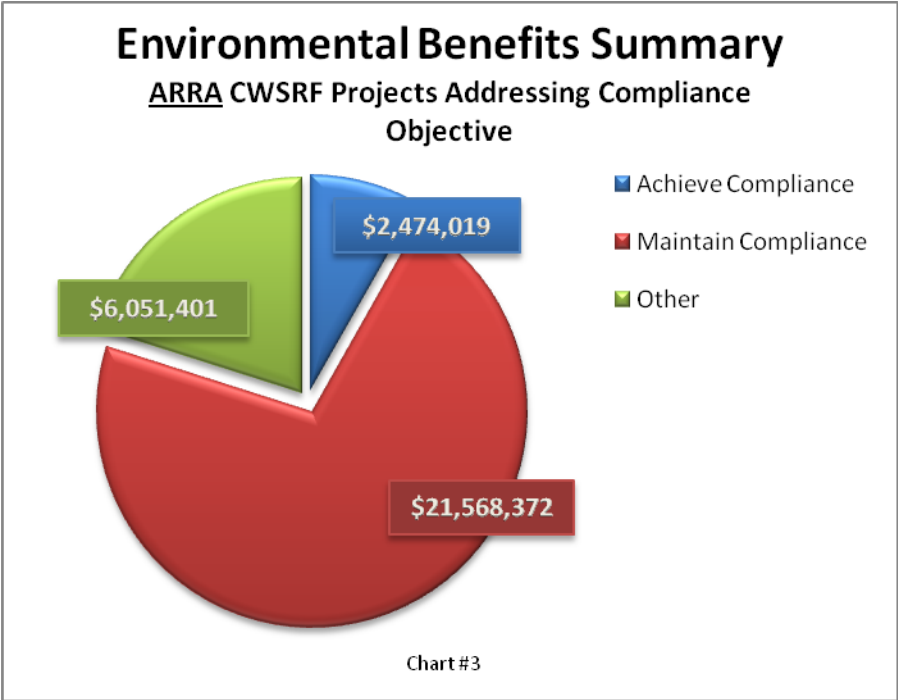
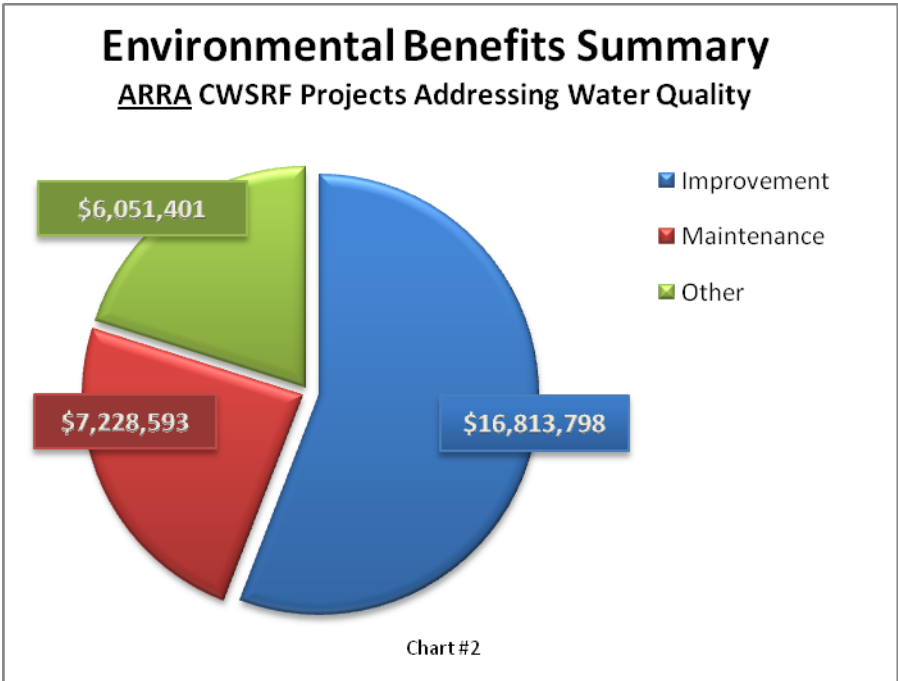
In reference to the CWSRF Environmental Benefits reporting, "Other" as used with these charts indicates the number of projects and assistance amount that impact that particular category for needs other than the primary objective, for example: facility discharges to groundwater, project was for land purchase, water body was not assessed, no discharge, etc.

Environmental Benefits Summary of ARRA Funded Projects (ARRA Only)

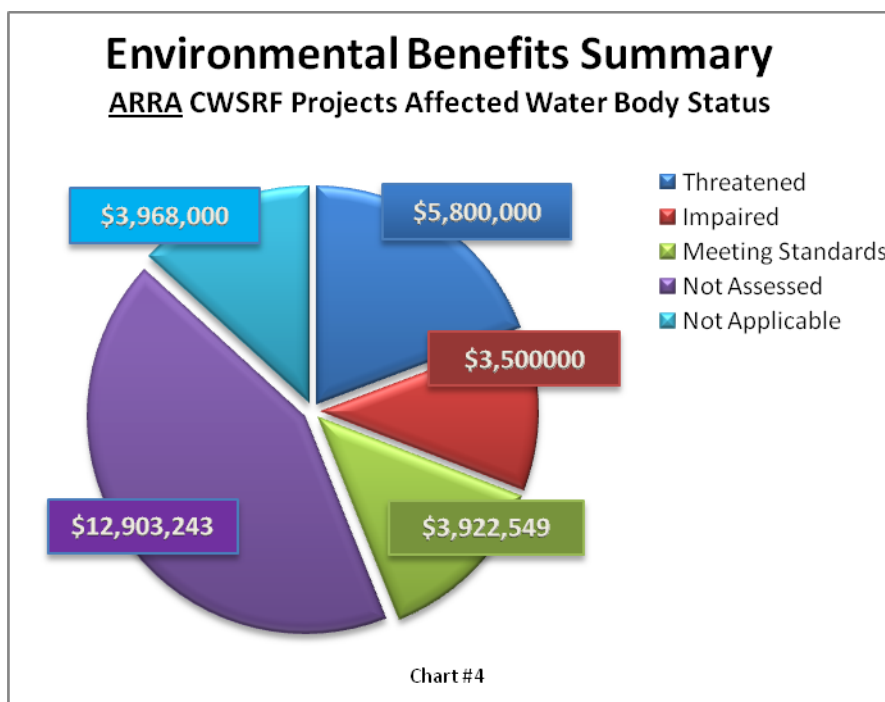
As shown by the environmental benefits summary data for the 12 ARRA loans executed in 2009, the majority of funds were for New Collector Sewers (49.8%) in six projects, and Advanced Treatment processes (33.3%) in four projects. Further analysis of the 12 projects funded reveals that approximately \$16.8 million (55.9%) of funding was used towards improving water quality (chart #2) and \$2.5 million (8.2%) towards efforts which enabled systems to achieve compliance (chart #3). To contribute to water quality "improvement," a project must reduce pollutant loading to the receiving water body. Approximately \$21.6 million (71.7%) was applied to 7 projects that addressed water quality maintenance and to maintain compliance, while the funds aided in sustaining the treatment capacity of the facilities. Additionally, over \$9.3 million contributed to improvements at three facilities where the affected water body had a status of impaired or threatened (chart #4).



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In reference to the CWSRF Environmental Benefits reporting, "Other" as used with these charts indicates the number of projects and assistance amount that impact that particular category for needs other than the primary objective; for example: facility discharges to groundwater, project was for land purchase, water body was not assessed, no discharge, etc.

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.

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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. The Authority's staffing and overhead costs for 2009 were reimbursed with non-federal funds. FSU staff positions were funded with federal funds from the WPCRF and the Drinking Water Revolving Fund during 2009.

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. In addition to the many requirements in the capitalization grant/operating agreement, the State must meet the provisions identified in the ARRA which was signed into law February 2009, giving the state additional funding through the WPCRF along with additional requirements.

The additional requirements of the ARRA Funding included Davis-Bacon (DB) Prevailing Wage Rates and Buy American (BA). The Division established the following protocols to ensure that ARRA loan recipients are in compliance with the DB and BA: The recipients are required to certify at the time of pay request that the project complied with DB and BA for the timeframe in which payment is being requested. In addition, the Division requests copies of BA certifications and checklist associated with all procurements for the project. All copies of certified payrolls for DB are submitted to the Division to confirm that ARRA loan recipients are verifying and maintaining appropriate wage rates per the contracted general decision number. The Division is performing quarterly inspections to make certain that ARRA loan recipients are maintaining required documentation (both DB and BA) in the project files and that the documentation correlates with on-site activities. ARRA also required 20% of the grant to be for Green Project Reserve (**Exhibit H**).

13. The State agreed to the following goals for the Disadvantaged Business Enterprise (DBE), which includes the Minority Business Enterprises (MBE) and Women's Business Enterprises (WBE):

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	% MBE	% WBE
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 2008 through 2010 were derived from the Availability Analysis finalized in October 2002. During 2009, the State utilized DBE firms for overall construction services and arbitrage rebate services. **Exhibit F** 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 G** is the tracking system used to ensure Civil Rights compliance with Federal 4700-4 reporting forms.

14. During the 2009 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

American Recovery and Reinvestment Act

Bayfield, Town of (08/21/2009) EPA

Fremont Sanitation District, North Canon
(03/21/2009) USDA

Gunnison County, North Valley Sewer
Extension (07/30/2009)

Monument Sanitation District (08/05/2009)

Pagosa Area Water and Sanitation District
(08/27/2009)

Red Cliff, Town of (08/27/2009)

Rye, Town of (08/19/2009)

Water Pollution Control Revolving Fund Base Account

Brush, City of (04/28/2009) USDA

Crested Butte South Metropolitan District (08/07/2009)

Fruita, City of (08/25/2009)

Larimer County LID, Hidden View Estates
(09/03/2009)

Upper Blue Sanitation District (07/17/2009)

CATEGORICAL EXCLUSION

American Recovery and Reinvestment Act

Erie, Town of (09/03/2009)

Georgetown, Town of (08/12/2009)

Manitou Springs, City of (07/23/2009)

Pueblo, City of (07/17/2009)

Water Pollution Control Revolving Fund Base Account

Empire, Town of (11/11/2009)

Evergreen, Town of (01/28/2009)

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VI. PROJECTIONS

A. **Approved Loan Applications**

The 2009 IUP includes a list of projected loans (**Attachment 2**). These projects are considered the State's projected commitments for the 2009 WPCRF loan program. The following WPCRF applications have been approved by the Authority Board and are expected to receive a loan in 2010:

Leveraged Loans – Spring/Fall Bond Issue

Fruita, Town of (spring)
 Glenwood Springs, City of (spring)
 Pueblo, City of (spring)

Direct Loans

Sunset Metropolitan District
 Cheyenne Wells No. 1 Sanitation District
 Crested Butte, Town of
 Lamar, City of
 Woodland Park, City of
 Mesa County Lower Valley Public Improvement District (Mack)
 Larimer County LID – Hidden View Estates
 Campo, Town of

B. **Anticipated Applications in 2010**

Silver Plume, Town of
 Fowler, Town of
 Empire, Town of
 Brush, City of
 Eagle, Town of
 Lochbuie, Town of
 Windsor, Town of
 Cherry Hills Heights Water and Sanitation District
 Colorado Springs, City of
 Boxelder Sanitation District
 Granby, Town 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 2010:

- Significant staff resources will be dedicated to both the reporting requirements and data collection pertaining to the 2009 and 2010 Water Pollution Control Revolving Fund and the American Recovery and Reinvestment Act (ARRA) projects.
- Policy meetings involving representatives from the Water Quality Control Commission and Colorado Water Resources and Power Development Authority Board will be held in 2010. 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.

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- It is anticipated that changes to the 2012 IUP Rules will be considered in April 2011. Considered changes should result in a more efficient prioritization of projects. Additional point ranking for Green infrastructure will be considered. The categories will still dictate what types of projects will be funded before others. However, the revisions to the Rules will expand the prioritization point scheme to encompass more projects with a potential environmental benefit. It is also anticipated that during 2011 the WQCD will consider revisions to the 2012 IUP in order to allow for future Non-Point Source projects and revise the prioritization point system.

D. EPA Annual Review

Region VIII EPA conducted an Annual Review of the WPCRF for 2008; their report was submitted to the WPCRF Program Management on November 9, 2009, with no new recommendations.

EXHIBIT A

WPCRF LOAN SUMMARY

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2009 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2009

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)	ARRA 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 W&SD (fka: Roxborough)	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	

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)	ARRA Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
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 San GID, Town of	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	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	(e)
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	

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
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	
Fort 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 San GID, Town of	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 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 W&SD (fka: Roxboro)	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	

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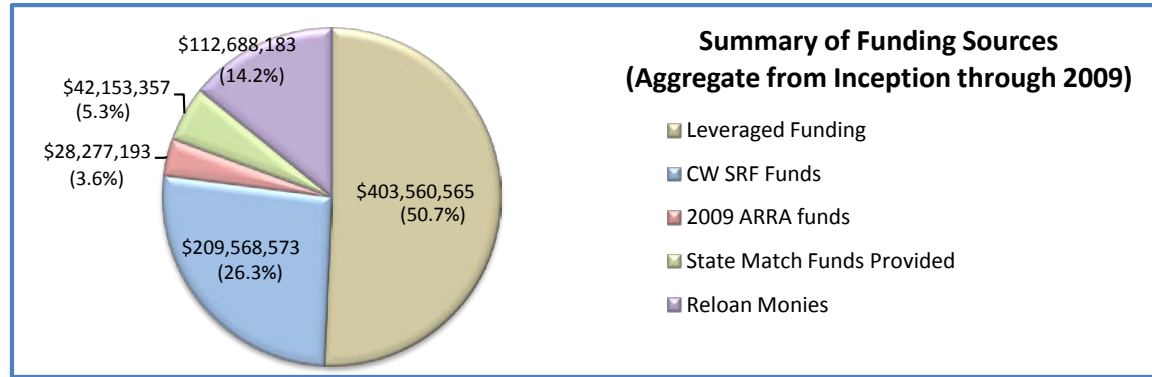
DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
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	
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, Town of (fka: Bayfield SI	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	1,026,925	3.750%	20				1,026,925	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	
Las Animas, City of	03/26/08	377,000	0.000%	20				377,000	DC	
Elizabeth, Town of	05/22/08	5,145,273	3.420%	21	2,126,365		425,273		LL	
New Castle, Town of	05/22/08	8,247,172	3.450%	22	3,310,858		662,172		LL	
Fairplay SD	06/25/08	2,000,000	3.500%	20				2,000,000	DL	
Larimer County LID	07/11/08	411,369	3.500%	20				411,369	DL	
Manzanola, Town of	07/24/08	96,000	0.000%	20				96,000	DC	
Triview MD	07/30/08	2,000,000	3.640%	20				2,000,000	DL	
Penrose SD	08/01/08	128,000	1.750%	20				128,000	DC	
Pagosa Springs San GID, Town o	08/29/08	2,000,000	1.875%	20				2,000,000	DC	

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Provided (b)	Loans Funded or Subsidized with Reloan Monies (c)	Loan Type	Notes / Comments
Mountain View W&SD	01/06/09	1,500,000	0.000%	20				1,500,000	DC	
Sugar City, Town of	02/19/09	65,000	0.000%	20				65,000	DC	
Hudson, Town of	06/17/09	1,636,000	2.000%	20				1,636,000	DL	
Crested Butte South MD	07/16/09	2,300,000	2.000%	20				2,300,000	DL	
Evergreen MD	07/24/09	2,000,000	2.000%	20				2,000,000	DL	
Mancos, Town of	07/29/09	1,000,000	0.000%	20				1,000,000	DC	
Kit Carson, Town of	08/07/09	259,000	0.000%	20				259,000	DC	
Seibert, Town of	08/26/09	150,000	0.000%	20				150,000	DC	
Widefield W&SD	08/28/09	1,728,593	N/A	N/A		1,728,593			ARDL	PPF
Monument SD	09/01/09	2,418,000	0.000%	20		2,418,000			ARDL	PPF
Gunnison County	09/02/09	474,019	N/A	N/A		474,019			ARDC	PPF
Fremont SD	09/04/09	2,000,000	N/A	N/A		2,000,000			ARDC	PPF
Pagosa Area W&SD	09/04/09	3,211,129	0.000%	20				3,211,129	DL	
Pueblo, City of	09/04/09	1,500,000	0.000%	20		1,500,000			ARDL	
Pagosa Area W&SD	09/04/09	6,111,224	0.000%	20		6,111,224			ARDL	PPF
Rye, Town of	09/10/09	1,968,000	N/A	N/A		1,968,000			ARDC	PPF
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A		2,000,000			ARDL	PPF
Erie, Town of	09/18/09	2,000,000	0.000%	20		2,000,000			ARDL	
Erie, Town of	09/18/09	1,534,700	2.000%	20				1,534,700	DL	
Georgetown, Town of	09/22/09	5,800,000	0.000%	20		5,800,000			ARDL	PPF
Bayfield, Town of	09/28/09	193,956	N/A	N/A		193,956			ARDL	PPF
Manitou Springs, City of	09/29/09	2,083,401	0.000%	20		2,083,401			ARDL	PPF
Boone, Town of	12/15/09	315,000	0.000%	20				315,000	DC	
TOTALS		\$ 796,247,871			\$ 209,568,573	\$ 28,277,193	\$ 42,153,357	\$ 112,688,183		

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 ARRA Funds Obligated to Loans (d)	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)	20	13,292,891	0.71%	20.1	0		0	13,292,891	20	100.0%
DIRECT LOANS (DL)	58	47,720,420	3.13%	18.5	12,104,982		2,420,994	32,922,258	30	51.7%
LEVERAGED LOANS (LL)	89	706,957,368	4.02%	19.5	197,463,591		39,732,363	66,473,035	20	22.5%
ARRA (ARDC)	3	4,442,019	N/A	N/A	0	4,442,019	0	0	0	0.0%
ARRA (ARDL)	9	23,835,174	N/A	N/A	0	23,835,174	0	0	0	0.0%
TOTAL FOR PROGRAM	179	\$ 796,247,871	3.78%	19.4	\$ 209,568,573	\$ 28,277,193	\$ 42,153,357	\$ 112,688,184	70	39.1%

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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 ARRA Funds Obligated to Loans (d)	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%
1990	6	30,395,605	4.66%	21.0	15,555,072	-	3,111,438	-	-	0.0%
1991	2	22,410,000	4.57%	20.0	11,541,658	-	2,308,342	-	-	0.0%
1992	9	45,416,339	4.44%	19.3	16,711,197	-	3,342,221	-	-	0.0%
1993	-	-	-	-	-	-	-	-	-	-
1994	8	24,763,186	4.76%	18.8	7,911,981	-	1,582,397	-	-	0.0%
1995	9	26,942,157	4.59%	16.1	8,312,389	-	1,662,627	-	-	0.0%
1996	7	10,525,966	4.71%	19.7	5,036,369	-	1,007,276	-	-	0.0%
1997	12	35,400,752	4.52%	15.8	11,499,344	-	2,299,871	-	-	0.0%
1998	10	57,765,643	4.02%	13.8	20,156,339	-	4,031,270	-	-	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	17,728,434	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	19	52,482,937	3.20%	20.2	11,046,189	-	2,209,238	17,194,206	15	78.9%
2007	8	42,324,949	3.50%	20.5	8,965,120	-	1,793,024	11,446,830	7	87.5%
2008	9	20,404,814	3.22%	20.3	5,437,223	-	1,087,445	7,012,369	7	77.8%
2009	23	42,248,022	2.00%	20.0	-	28,277,193	-	13,970,829	11	47.8%
TOTAL	179	796,247,871	3.79%	18.5	209,568,573	28,277,193	42,153,357	112,688,183	70	39.1%

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Abbreviations, Coding, Comments and Explanations

Explanation of Loan Funding Sources and/or Subsidization

- (a) CW SRF Funds = Clean Water State Revolving Fund monies - Received from U.S. Environmental Protection Agency (USEPA) capitalization grant awards
- (b) State Match Funds = (Required 20% dollar match for each dollar received From EPA grants) - provided mainly from Authority funds
- (c) Reloan Monies = Recycled CW SRF funds - no state match required
- (d) ARRA = 2009 American Recovery and Reinvestment Act funds - received from USEPA capitalization grant award; no state match required

Type of Loan

- LL = Leveraged Loan - Funded, in part, from bond proceeds, Authority state funds, grant funds and/or 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
- ARDL = American Recovery and Reinvestment Act (ARRA) Direct Loans = Funded in full from ARRA funds; no state match required.
- ARDC = American Recovery and Reinvestment Act (ARRA) Disadvantaged Community Direct Loans = Funded in full from ARRA funds; no state match required.

Notes / Comments:

- * Totals may not reconcile because some loans used both reloan and federal funds.
- (e) Loan was defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.
- FPF = Loan received full principal forgiveness when executed.
- PPF = Loan received partial principal forgiveness when executed.

Borrower Abbreviations Clarification:

- | | | |
|------------------------------------|------------------------------------|--|
| GID = General Improvement District | SD = Sanitation District | W&SD = Water and Sanitation District |
| LID = Local Improvement District | S&WD = Sanitation & Water District | WWRD = Wastewater Reclamation District |
| MD = Metropolitan District | WWA = Wastewater Authority | |

EXHIBIT B

**WPCRF PLANNING AND DESIGN
GRANTS SUMMARY**

COLORADO WPCRF ANNUAL REPORT

EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2009

(\$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 YEARS 2001 THROUGH 2009

(\$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) 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 YEARS 2001 THROUGH 2009

(\$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
Recipients of 2008 Funds					
1)Town of Wiggins	2/4/07	Rate/Income	1/1/2008	080053W	6/30/2009
2) Town of Mancos	12/15/2007	Rate/Income	1/1/2008	030178W	6/30/2009
3) Penrose SD	1/9/2008	Rate/Income	1/15/2008	080020W	7/14/2009
4) Town of Boone	1/16/2008	Income	2/1/2008	080014W	7/31/2009
5) Town of Siebert	1/11/2008	Rate/Income	2/1/2008	030246W	7/31/2009
6) Town of Burlington	1/23/2008	Income	2/1/2008	030039W	7/31/2009
7)Town of Manzanola	1/24/2008	Rate/Income	2/1/2008	080018W	7/31/2009
8)Town of New Castle	3/14/2008	Rate	4/1/2008	080027W	9/30/2009
9) North Lamar S D	6/5/2008	Rate/Income	7/15/2008	030197W	1/14/2010
10) Town of Cheyenne Wells	11/14/2008	Income	12/1/2008	030049W	5/31/2010
Recipients of 2008 Funds – additional \$100,000 for Ground Water Compliance Orders Requiring Engineering Reports					
1)Town of Dinasauro	5/20/2008	Rate/Income	7/1/2008	030077W	12/31/2009
2) Town of Peetz	6/2/2008	Rate/Income	7/1/2008	080052W	12/31/2009
3) Town of Cheraw	6/3/2008	Rate/Income	7/1/2008	080033W	12/31/2009
4) Town of Iliff	6/3/2008	Rate/Income	7/1/2008	080034W	12/31/2009
5) Town of Bethune	6/3/2008	Rate/Income	7/1/2008	080032W	12/31/2009
6) Town of Boone	6/3/2008	Rate/Income	7/1/2008	080014W	12/31/2009
7) Granada SD	6/3/2008	Rate/Income	7/1/2008	080047W	12/31/2009
8) Round Mountain SD	6/3/2008	Rate/Income	7/1/2008	030235W	12/31/2009
9) Gardiner SD	6/5/2008	Rate/Income	7/1/2008	080046W	12/31/2009
10) Town of Rye	6/5/2008	Rate/Income	7/1/2008	030239W	12/31/2009

COLORADO WPCRF ANNUAL REPORT
EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2009

(\$10,000 EACH)

Recipients of 2009 Funds						
1) Palmer Lake SD	12/19/2008	Rate	1/1/2009	040035W	6/30/2010	
2) Town of Campo	12/29/2008	Income	1/1/2009	070009W	6/30/2010	
3) Town of Naturita	12/18/2008	Income	1/1/2009	050038W	6/30/2010	
4) Town of Eckley	11/17/2008	Income	1/1/2009	050016W	6/30/2010	
5) Evergreen Metro District	1/6/2009	Rate	1/15/2009	090019W	7/15/2010	
6) Sunset Metro District	2/3/2009	Rate/Income	2/15/2009	090001W	8/15/2010	
7) Town of Crook	2/17/2009	Income	3/15/2009	090056W	9/15/2010	
8) Town of Nucla	12/12/2008	Rate/Income	4/1/2009	090037W	10/1/2010	
9) Monument SD	3/16/2009	Rate	4/1/2009	080007W	10/1/2010	
10) Town of Silver Plume	3/25/2009	Income	4/1/2009	050051W	10/1/2010	

EXHIBIT C

BINDING COMMITMENTS

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2009 ANNUAL REPORT - EXHIBIT C - BINDING COMMITMENTS PERCENTAGE
As of December 31, 2009

Quarter Ending	Federal Fiscal Year	Federal Quarter	Basic Program Grant Award # CS080001-	2009 ARRA * Grant Award # 2W-978808-	Deposits to LOC	Notes	Cumulative Deposits into EPA LOC	Executed Loans	Grant Administration (a)	Cumulative Binding Commitments	Binding Commitments Percentage (b)
Cumulative Balance at 12/31/2004			1989 - 2004		187,664,423	(c)		576,234,405	7,506,576		
03/31/05	FY05	2			0		187,664,423			583,740,983	334%
06/30/05	FY05	3	05-0		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	3,825,972		671,974,764	358%
06/30/06	FY06	3	06-1		6,975,400		203,246,523	24,424,548	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	07-1		8,547,900		211,794,423	39,123,024	341,916	735,830,258	362%
09/30/07	FY07	4			0		211,794,423	1,026,925		736,880,258	363%
12/31/07	FY08	1			0		211,794,423	2,175,000		739,055,258	364%
03/31/08	FY08	2			0		211,794,423	377,000		739,432,258	364%
06/30/08	FY08	3	08-0		5,399,100		217,193,523	15,392,445	215,964	755,040,667	356%
09/30/08	FY08	4			0		217,193,523	4,635,369		759,708,329	359%
12/31/08	FY09	1			0		217,193,523			759,708,329	359%
03/31/09	FY09	2			0		217,193,523	1,565,000		761,217,960	359%
06/30/09	FY09	3	09-0	01-2	30,476,360		247,669,883	1,636,000	1,219,054	764,073,014	352%
09/30/09	FY09	4		01-2	6,269,540		253,939,423	38,732,022	250,782	803,055,818	370%
12/31/09	FY10	1			0		253,939,423	315,000		803,370,818	370%
TOTALS					\$253,939,423			\$793,213,242	\$10,157,576		

* American Recovery and Reinvestment Act

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, transaction detail for the fiscal years prior to 2005 (1989 through 2004) have been combined in the cumulative balance. Detail of prior years is available upon request.

EXHIBIT D

**EPA CAPITAL CONTRIBUTIONS
SUMMARY**

Colorado Water Resources & Power Development Authority
Water Pollution Control Revolving Fund
2009 ANNUAL REPORT - EXHIBIT D - EPA CAPITAL CONTRIBUTION SUMMARY
As of December 31, 2009

CW SRF GRANT AWARD SUMMARY	1989 - 2006 GRANTS	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	TOTAL GRANTS AWARDED
GRANT ID NUMBER	CUMULATIVE	CS08000107-1	CS08000108-0	CS08000109-0	2W-97880801-2	
TOTAL GRANT AWARD	\$ 203,246,523	\$ 8,547,900	\$ 5,399,100	\$ 5,398,200	\$ 31,347,700	\$ 253,939,423
ALLOCATION FOR GRANT ADMINISTRATION	\$ 6,774,884	\$ 341,916	\$ 215,964	\$ 215,928	\$ 1,253,908	\$ 8,802,600
AMOUNT AVAILABLE FOR LOAN PROGRAM	\$ 196,471,639	\$ 8,205,984	\$ 5,183,136	\$ 5,182,272	\$ 30,093,792	\$ 245,136,823

DETAIL OF CW SRF PROGRAM DRAWS							OBLIGATED FUNDS SUMMARY	
	1989 - 2006 GRANTS CONSOLIDATED	2007 GRANT	2008 GRANT	2009 GRANT	2009 ARRA GRANT	TOTAL DRAWS (Liquidated)	Total Obligated Federal Funds	Remaining Obligated Federal Funds (Unliquidated)
CURRENT BORROWERS / PROJECTS								
Cherokee MD Base Program	(2,396,555)	(1,701,348)	(672,453)	-	-	(4,770,356)	5,273,449	503,093
Eagle, Town of Base Program	(3,401,513)	(978,047)	-	-	-	(4,379,560)	4,379,560	-
Elizabeth, Town of Base Program	(135,838)	(454,487)	(902,956)	-	-	(1,493,281)	2,126,365	633,084
Glendale, City of Base Program	(3,352,561)	(819,237)	-	-	-	(4,171,798)	4,222,810	51,012
Granby SD Base Program	(1,832,771)	(120,869)	-	-	-	(1,953,640)	1,953,640	(0)
Milliken, Town of Base Program	(2,433,246)	(38,813)	(38,813)	-	-	(2,510,873)	2,511,379	506
New Castle, Town of Base Program	-	(1,879,656)	(704,427)	-	-	(2,584,083)	3,310,858	726,775
Rifle, City of Base Program	(1,426,057)	(2,409,052)	(750,451)	-	-	(4,585,560)	4,585,560	-
Bayfield, Town of ARRA	-	-	-	-	(174,560)	(174,560)	193,956	19,396
Erie, Town of ARRA	-	-	-	-	(379,053)	(379,053)	2,000,000	1,620,947
Fremont SD ARRA	-	-	-	-	(365,826)	(365,826)	2,000,000	1,634,174
Georgetown, Town of ARRA	-	-	-	-	(708,547)	(708,547)	5,800,000	5,091,453
Gunnison County ARRA	-	-	-	-	(132,767)	(132,767)	474,019	341,252
Manitou Springs, City of ARRA	-	-	-	-	-	-	2,083,401	2,083,401
Monument SD ARRA	-	-	-	-	(641,901)	(641,901)	2,418,000	1,776,099
Pagosa Area ARRA	-	-	-	-	(519,583)	(519,583)	6,111,224	5,591,641
Pueblo, City of ARRA	-	-	-	-	(237,353)	(237,353)	1,500,000	1,262,647
Red Cliff, Town of ARRA	-	-	-	-	(266,295)	(266,295)	2,000,000	1,733,705
Rye, Town of ARRA	-	-	-	-	(374,063)	(374,063)	1,968,000	1,593,937
Widefield W&SD ARRA	-	-	-	-	(537,368)	(537,368)	1,728,593	1,191,225
GRANT ADMINISTRATION Base & ARRA	(7,063,029)	(146,391)	-	-	(741,939)	(7,951,359)	8,802,600	851,241
TOTAL for CURRENT LOANS	(22,041,571)	(8,547,900)	(3,069,100)	-	(5,079,256)	(38,737,827)	65,443,414	26,705,587
TOTAL for COMPLETED LOANS	(181,204,952)	-	0	0	0	(181,204,952)	181,204,952	0
TOTAL FEDERAL FUNDS DRAWN	(203,246,523)	(8,547,900)	(3,069,100)	0	(5,079,256)	(219,942,779)	246,648,366	26,705,587
GRANT FUNDS REMAINING	0	0	2,330,000	5,398,200	26,268,444	33,996,644		

REMAINING UNLIQUIDATED OBLIGATIONS	203,246,523	8,547,900	5,106,914	215,928	29,531,101	246,648,366
UNOBLIGATED GRANT FUNDS	0	0	292,186	5,182,272	1,816,599	7,291,057
PERCENTAGE OF TOTAL GRANTS EXPENDED THROUGH REPORT DATE						86.61%

EXHIBIT E

LOAN AWARDS BY COST CATEGORIES

COLORADO WPCRF ANNUAL REPORT

EXHIBIT E

LOAN AWARDS BY COST CATEGORIES

Project	Loan Amount	Cost Category
Bayfield, Town of	\$ 193,956	100% - IV-A
Boone, Town of	\$315,000	64% - I 36% - III-B
Crested Butte South MD	\$2,300,000	100% - I
Erie, Town of	\$3,534,7000	100% - II
Evergreen MD	\$2,000,000	100% - I
Fremont SD	\$2,000,000	100% - IV-A
Georgetown, Town of	\$5,800,000	100% - II
Gunnison County	\$474,019	100% - IV-A
Hudson, Town of	\$1,636,000	83% - II 17% - IV-A
Kit Carson, Town of	\$259,000	100% - I
Mancos, Town of	\$1,000,000	86% - I 14% - II
Manitou Springs, City of	\$2,083,401	100% - III-B
Monument SD	\$2,418,000	100% - IV-A
Mountain View W&SD	\$1,500,000	85% - II 15% - I

COLORADO WPCRF ANNUAL REPORT

Project	Loan Amount	Cost Category
Pagosa Area W&SD	\$9,322,353	100% - IV-A
Pueblo, City of	\$1,500,000	15% - II 82% - I 3% - III-B
Red Cliff, Town of	\$2,000,000	100% - II
Rye, Town of	\$1,968,000	100% - IV-A
Seibert, Town of	\$150,000	100% - I
Sugar City, Town of	\$65,000	80% - I 20% - III-B
Widefield, W&SD	\$1,728,593	100% - III-B

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 F

DBE PARTICIPATION

COLORADO WPCRF ANNUAL REPORT

EXHIBIT F

DBE PARTICIPATION

CALENDAR YEAR 2009

Project Name	Project Number	Construction Start Date	Construction End Date	Federal Share	Calendar Quarter	MBE Dollars	WBE Dollars
Bayfield, Town of (ARRA)	030017W	9/30/2009	4/1/2010	\$193,956.00	(Jan-Mar)	\$0.00	\$0.00
					(Apr-Jun)	\$0.00	\$0.00
					(Jul-Sep)	\$0.00	\$47,949.66
					(Oct-Dec)	\$0.00	\$0.00
Cherokee MD	030047-W 030167-2W	4/18/2007		\$5,273,449.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	*	*
Donala WSD / Triview MD (Upper Monument Creek Regional WWTF)	050057-2W	10/3/2006	7/1/2009	\$1,909,550.00	(Jan-Mar)	\$0.00	\$0.00
					(Apr-Jun)	*	*
					(Jul-Sep)	\$0.00	\$0.00
					(Oct-Dec)	\$0.00	\$0.00
Elizabeth, Town of (Gold Creek)	050017W	11/14/2007		\$2,126,365.00	(Jan-Mar)	\$0.00	\$0.00
					(Apr-Jun)	\$113,222.87	\$67,710.58
					(Jul-Sep)	\$0.00	\$0.00
					(Oct-Dec)	\$0.00	\$0.00
Erie, Town of (ARRA)	030088W	9/30/2009		\$2,000,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	*	*
Fremont County W&S Dist. / North Canon (ARRA)	050025W	9/30/2009		\$2,000,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	\$11,000.00	\$0.00
Georgetown, Town of (ARRA)	030114W	9/30/2009		\$5,800,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$169,880.00	\$95,000.00
					(Oct-Dec)	*	*
Gunnison County (ARRA)	030130W	9/28/2009		\$474,019.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$0.00	\$0.00
					(Oct-Dec)	*	*
Manitou Springs, City of (ARRA)	050034W	9/30/2009		\$2,083,401.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	*	*
Monument Sanitation District (ARRA)	080007W	9/30/2009		\$2,000,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$53,448.72	\$109,314.45
					(Oct-Dec)	*	*

New Castle, Town of	080027W	3/1/2009	3/31/2010	\$3,310,858.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$0.00	\$0.00
					(Oct-Dec)	\$0.00	\$0.00
Pagosa Area WSD (ARRA)	030209W	9/30/2009	4/1/2011	\$8,345,823.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$13,500.00	\$70,929.00
					(Oct-Dec)	\$0.00	\$23,255.00
Pueblo, City of (ARRA)	070008W	9/30/2009	7/30/2010	\$1,500,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	\$277,665.00	\$0.00
Red Cliff, Town of (ARRA)	030228W	9/30/2009	10/1/2010	\$2,000,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$0.00	\$24,448.00
					(Oct-Dec)	*	*
Rifle, City of	030231W	11/14/2007	11/18/2009	\$4,585,560.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	*	*
Rye, City of (ARRA)	030239W	9/30/2009		\$1,968,000.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	*	*
					(Oct-Dec)	*	*
Widefield Sanitation District (ARRA)	090017W	9/30/2009		\$1,728,593.00	(Jan-Mar)	*	*
					(Apr-Jun)	*	*
					(Jul-Sep)	\$255,000.00	\$0.00
					(Oct-Dec)	*	*
TOTALS:						\$893,716.59	\$438,606.69
Project Name	Number	Start Date	Date	Federal Share	Quarter	MBE Dollars	WBE Dollars
**Colorado Water Resources & Power Development Authority	CSO80001-03-1				(Jan-Mar)	\$0.00	\$2,500.00
	CSO80001-04-2				(Apr-Jun)	\$0.00	\$6,700.00
	CSO80001-04-2				(Jul-Sep)	\$0.00	\$15,878.33
	CSO80001-04-2				(Oct-Dec)	\$0.00	\$14,950.00
TOTAL CWRPDA Participation						\$0.00	\$40,028.33
TOTAL Including CWRPDA Participation:						\$893,716.59	\$478,635.02

NA = Project not in construction during the reporting quarter

* = Quarterly form was not submitted during the reporting period.

** = Non-construction related participation.

EXHIBIT G

CIVIL RIGHTS COMPLIANCE

COLORADO WPCRF ANNUAL REPORT
EXHIBIT G
CIVIL RIGHTS COMPLIANCE

Project	Project Number	Administrator	Date Received
Bayfield, Town of	030017W	E. Worker	04/27/2009
Boone, Town of	080014W	M. Beck	04/16/2009
Boxelder Sanitation District	030031W	L. Pine	04/27/2009
Brush, City of	050009W	L. Pine	04/24/2009
Burlington, City of	030039W	M. Beck	03/05/2009
Cheyenne Wells #1 Sanitation District	030049W	M. Beck	04/27/2009
Collbran, Town of	090009W	L. Cruz	04/24/2009
Colorado Springs, City of	030218W	M. Beck	04/24/2009
Colorado Springs, City of	060002W	M. Beck	04/27/2009
Crested Butte, Town of	080011W	S. Gamcarz	04/24/2009
Crestview Water and Sanitation District	090071W	L. Pine	04/24/2009
Eagle, Town of	030083W	L. Cruz	04/27/2009
Empire, Town of	030087W	L. Cruz	04/23/2009
Erie, Town of	030088W	L. Pine	04/27/2009
Evergreen Metropolitan District	090019W	S. Gamcarz	04/01/2009

COLORADO WPCRF ANNUAL REPORT

Project	Project Number	Administrator	Date Received
Fremont SD - North Canon	050025-2W	S. Garncarz	04/27/2009
Fruita, City of	050062W	L. Cruz	01/15/2009
Georgetown, Town of	030114W	L. Cruz	04/27/2009
Glenwood Springs, City of	030118W	L. Cruz	04/14/2009
Granby Sanitation District	040022W	L. Pine	04/27/2009
Grand Junction, City of	030124W	L. Cruz	04/27/2009
Greeley, City of	090040W	L. Pine	04/27/2009
Gunnison County	030130W	S. Garncarz	05/01/2009
Gypsum, Town of	090094W	L. Cruz	04/27/2009
Hudson, Town of	030139W	L. Pine	04/27/2009
Lamar, City of	030158W	M. Beck	04/24/2009
Littleton, City of	090119W	L. Pine	04/27/2009
Lochbuie, Town of	030168W	L. Pine	04/27/2009
Manitou Springs, City of	050034W	M. Beck	04/27/2009
Mesa County – Lower Valley PID (Mack)	030175W	L. Cruz	04/27/2009
Mesa County – Whitewater PID	040032W	L. Cruz	04/23/2009
Monument Sanitation District	080007W	M. Beck	04/01/2009
Pagosa Area Water and Sanitation District	030209W	E. Worker	04/27/2009

COLORADO WPCRF ANNUAL REPORT

Project	Project Number	Administrator	Date Received
Pueblo, City of	070008W	M. Beck	04/01/2009
Red Cliff, Town of	030228W	E. Worker	04/27/2009
Redstone Water and Sanitation District	030229W	L. Cruz	04/27/2009
Rye, Town of	030239W	M. Beck	04/27/2009
Saguache, Town of	030240W	E. Worker	04/27/2009
Seibert, Town of	030246W	M. Beck	04/02/2009
Steamboat Springs, City of	090099W	L. Cruz	04/24/2009
Sunset Metropolitan District	090001W	M. Beck	04/27/2009
Westminster, City of	030283W	S. Gamcarz	04/27/2009
Widefiled Water and Sanitation District	090017W	M. Beck	04/24/2009
Windsor, Town of	090020W	L. Pine	04/27/2009
Woodland Park, City of	030294W	S. Gamcarz	04/27/2009

Per Brian Friel 12/18/02 no staff at EPA to certify (state responsible for tracking)

EXHIBIT H

ARRA – GREEN 20% PROJECT RESERVE

Exhibit H

30th of April, 2010

AMERICAN RECOVERY AND REINVESTMENT ACT STATE OF COLORADO STATE REVOLVING FUND

ARRA Grant	\$31,347,700
4% Set Aside	\$1,253,908
Infrastructure ARRA Funds	\$30,093,792
50% Subsidy	\$15,673,850
ARRA Funds for Loans	\$14,419,942
20% GPR	\$6,269,540

*All loans are 0% interest rates

WASTEWATER PROJECTS

Assistance Recipient	*Loan Amount	Principal Forgiveness	Date of Assistance Agreement	Arra Funds Under Contract by Feb. 17	Green Project Reserve Amount	Categorical = C Business = B	Green Project Descriptions	Detailed Project Description
Gunnison County	\$ -	\$ 474,019	9/2/2009	\$ 474,019				The project consists of extending the North Gunnison central sewer collection system into an area currently served by a deficient collection and treatment system.
Fremont County W&S Dist/North Canon	\$ -	\$ 2,000,000	9/10/2009	\$ 2,000,000				The project consists of eliminating 176 failing ISDS's by constructing a gravity sanitary sewer system to connect to the regional wastewater treatment system.
Red Cliff, Town of	\$ -	\$ 2,000,000	9/11/2009	\$ 2,000,000				The project consists of the construction of a new wastewater treatment plant.
Rye, Town of	\$ -	\$ 1,968,000	9/10/2009	\$ 1,968,000				The project consists of a gravity sewer line extension and flow metering station to connect with Colorado City Metropolitan District's system, decommissioning the Town's wastewater treatment facility, and repairs to the existing collection system.
Manitou Springs, City of	\$ 83,401	\$ 2,000,000	9/29/2009	\$ 2,083,401				The project consists of collection system rehabilitation in various sections of the City.
Monument Sanitation District	\$ -	\$ 2,000,000	9/1/2009	\$ 2,000,000				The project consists of eliminating 98 individual septic disposal systems in the Wakonda Hills development by expanding the District's centralized collection facilities.
Widefield WSD	\$ -	\$ 1,728,593	8/26/2009	\$ 1,728,593				The project consists of collection system rehabilitation in various sections of the District.
Bayfield, Town of	\$ -	\$ 193,956	9/28/2009	\$ 193,956	\$ 193,956	C	Consolidation;eliminate lagoon system (100% energy efficiency)	The project consists of consolidation of the Gem Village wastewater treatment facility with the Town of Bayfield wastewater treatment facility, including construction of a new lift station, gravity sewer lines, and force main.
Georgetown, Town of	\$ 3,800,000	\$ 2,000,000	8/28/2009	\$ 5,800,000	\$ 3,131,000	C/B	hydroelectric power;wind power generation;xeruiscaoung using climate-appropriate vegetation (2% water efficiency, 55%energy efficiency, and 43% innovative)	The project consists of replacing and upgrading existing conventional activated sludge process equipment with an advanced biological nutrient removal process, adding advanced wastewater treatment process for enhanced phosphorus and zinc reduction, and wind and solar electric generation systems.
Pagosa Area WSD	\$ 7,036,541	\$ 1,309,282	9/2/2009	\$ 8,345,823	\$ 1,050,000	C	Energy efficient NEMA motors and variable frequency drive controls (86% water efficiency, 14% innovative technology)	The project consists of decommission the existing Highlands Lagoon wastewater treatment facility, construct 7.5 miles of sewer main, a new lift station, and conveyance of wastewater to the District's Vista wastewater treatment facility.
Pueblo, City of	\$ 1,500,000	\$ -	9/4/2009	\$ 1,500,000	\$ 1,500,000	C	Solar Panels (100% energy)	The project consists of constructing a new 200-Kilowatt photovoltaic array to supplement
Erie, Town Of	\$ 2,000,000	\$ -	9/18/2009	\$ 2,000,000	\$ 2,000,000	C	Reuse Facility (100% water efficiency)	The project consists of the construction of a discharge structure and non-potable pump station.
	\$ 14,419,942	\$ 15,673,850		\$ 30,093,792	\$ 7,874,956			

ATTACHMENT 1

2009 INTENDED USE PLAN

STATE OF COLORADO

2009

WATER POLLUTION CONTROL REVOLVING FUND

AND

**STATE DOMESTIC WASTEWATER TREATMENT
GRANT**

INTENDED USE PLAN

WQCC Approval: November 2008

Effective Date: January 1, 2009

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Appendices

- Appendix A – State of Colorado Water Pollution Control Revolving Fund Rules Regulation #51
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- Appendix D – Summary of Loans Awarded to Date
- Appendix E – WPCRF Sources and Uses of Funds Statement
- Appendix F – Administrative Fee Account
- Appendix G – Domestic Wastewater Treatment Grant Funding System Rules Regulation #53
- Appendix H – Domestic Wastewater Treatment Grant Recipients of FY 06-07 Appropriation

**WATER POLLUTION CONTROL REVOLVING FUND
AND
STATE DOMESTIC WASTEWATER GRANT
INTENDED USE PLAN
2009**

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 Water Quality Control Commission (WQCC) in an Administrative Action Hearing as specified in WPCRF Rules (Appendix A).

The 2009 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, 2009. 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) 2009 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 apply 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 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 2009 WPCRF and Domestic Wastewater Treatment (DWWT) grant 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"), storm water and Source Water Assessment Projects (SWAP).

Appendices B1 and B2 summarize the additions and deletions that were made from the 2008 project eligibility list. Appendix C to the IUP is a table depicting projects that are likely to be funded with WPCRF loans in 2009. If more projects apply for WPCRF loans 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 list (Appendix C), provides a clear and objective system for identifying projects that will improve or benefit water quality in the state. This system uses the following criteria:

1. Project 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 projects that enable an entity to achieve permit compliance.

Category 3 includes those projects that contribute to the prevention of a public health hazard; enable an entity to maintain permit compliance; or enables an entity to address a possible future effluent limit or emerging issue.

Category 4 includes those projects that implement a watershed/nonpoint source management plan.

Category 5 includes those projects that implement a source water protection plan.

Note: Project eligibility list categories are determined based on information provided by the applicant during the annual project eligibility list survey process. Based upon receipt and review of the preliminary engineering report and a loan application, the assigned project 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 (if project prioritization is necessary) funding for the spring bond issue, and for all direct loan consideration.**
- February 15 for consideration at the Authority's April Board meeting.
- April 15 for consideration at the Authority's June Board meeting.

- June 15 for consideration at the Authority’s August Board meeting. **This is also the last application deadline for inclusion into project prioritization (if project prioritization is necessary) funding for the fall bond issue and for all direct loan consideration.**
- August 15 for consideration at the Authority’s October Board meeting.
- October 15 for consideration at the Authority’s December Board meeting.

If after January 15th and June 15th there are more funds available than request for funds and it is not necessary to prioritize projects then direct loan applications may be submitted and approved at subsequent board meetings until the next prioritization deadline. These direct loan application approvals are valid for eighteen months. These loans will not be subject to future prioritization deadlines as long as they execute their loan within that time frame.

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, 2009, 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), that project will then have one calendar year to execute the loan prior to being reprioritized.

Applicants should coordinate with a Project Manager from the 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, which will be funded prior to Category 4 projects, which will be funded prior to Category 5 projects - until all funds are obligated. 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 by 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
1% and under	5 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
\$2,000 and under	5 Points

- Projects of any governmental agency that is under an enforcement action, as defined in 5 CCR 1002-51.5, will be assigned 10 points.
- Projects of any governmental agency that will result in a reduction in the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s) will receive 10 points.
- Projects that implement the “Green Infrastructure / Sustainable Measures” 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:

- 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.
- Projects that have an existing WPCRF loan and need 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 project eligibility list or is being added to the subsequent year’s project eligibility list, and
- Population is 10,000 or less, and
- Median household income (MHI) is less than the statewide MHI (the 2000 MHI for the state is \$47,203) 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. However, if planning and design grant funds are available on September 1

of each year, an additional grant of up to \$10,000 (maximum of \$20,000 total per community) may be made to communities that have met criteria in demonstrating progress towards receiving funding through the program.

Grants will be awarded on a first come, first served basis. If the entity does not seek funding through the 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.

In 2009 the Authority board may also approve additional grant funding from the administrative fees account for special projects. In June 2008, an additional \$100,000 was made available for ten ground water systems identified on the project eligibility list. The systems received schedules by the WQCD and are required to develop a preliminary engineering report that will include a seepage study to ensure permit compliance.

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 (as determined by the most current Census data) 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 2009:

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 2009:

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 2009 capitalization grant funds.
2. Conduct an availability analysis of Disadvantaged Business Enterprise firms in order to establish the FFY 2010-2012 Disadvantaged Business Enterprise goals.

3. By May 1, 2009 the WQCD will initiate the annual project eligibility list survey process to identify projects for the 2010 IUP.
4. The Authority, in conjunction with the WQCD and DLG will submit a 2008 Annual Report to EPA by April 30, 2009.
5. In conformance with EPA's required reporting of WPCRF "Output/Outcomes" the WQCD will document, and include in the 2008 Annual Report, environmental benefits of all 2008 WPCRF loan awards. Environmental benefit tracking will also be done using the EPA approved "CWSRF Benefits Reporting" web-based tracking system.
6. The State Revolving Fund Committee, consisting of staff from WQCD, DLG, and Authority will work toward implementing the following program improvements:
 - a. Seek a treatment works project with an eligible nonpoint source project within a financial assistance agreement to a municipality. The municipality could receive a loan with a reduced interest rate that would compensate the municipality for undertaking a nonpoint source project, which would address a pressing watershed restoration or protection area(s) of the community's service area.
 - b. Continue to meet periodically with the Funding Coordination Committee, to coordinate the financial needs of communities that are planning projects identified in the 2009 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.
7. The Authority will leverage funds in the WPCRF to accommodate the amount of eligible costs projected for loans in 2009 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 with regulations/guidance and submit them 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 2009 on renewable energy and to help build financial and managerial capacity of small rural public water and wastewater systems.
12. 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.
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, 2008, 51 WPCRF direct loans totaling \$34,650,296 and 89 WPCRF leveraged loans totaling \$706,957,368 were administered or are currently being administered by the State. In addition, as of June 30, 2008, eleven (11) disadvantaged communities loans totaling \$7,779,891 were administered by the State. The total loan amount for the 151 loans is \$749,387,555.

The Federal Fiscal Year (FFY) 2008 capitalization grant was awarded on May 8, 2008. The EPA allotment was \$5,399,100 and the State Match was \$1,079,820 for a total of \$6,478,920. The amount of grant funds to be allocated to the State in FFY 2009 is anticipated to be \$6,478,920.

The total amount of Federal capitalization grant awards through FFY2008 available for loans and program administration is \$217,193,523. Of this amount, \$209,568,573 has been obligated through June 30, 2008 for loans (see Appendix D and Appendix E) and \$7,332,764 has been allocated for program administration. The amount of unobligated grant funds as of June 30, 2008 is \$292,186.

Re-loan funds of approximately \$36,503,279 are expected to be available during the 2009 calendar year. Approximately \$41,978,601 of grant and re-loan funds will be available for loans in the year 2009. Because Colorado leverages the fund, the 2009 loan capacity of the WPCRF should be approximately \$86,147,331 (see Table I below). To leverage the available grant and re-loan funds for 2009, the Authority would anticipate issuing up to \$93,000,000 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 2009 as of June 30, 2008

Capitalization grants through 2008	\$ 217,193,523
Obligated for loans and admin through 06/30/08	\$ 216,901,337
Remainder	\$ 292,186
Expected 2009 capitalization grant	
0.8% of \$687.5 million	\$ 5,399,100
Less 4% Administrative Fee	\$ 215,964
Total 2009 Grant	\$ 5,183,136
Total Grant Funds Available	\$ 5,475,322
Re-loan funds as of 06/30/08	\$ 13,838,322
plus: Deallocation on 9/02/08	\$ 15,142,666
plus: Deallocation on 9/02/09	\$ 16,472,953
less: Re-loan funds used for direct loans remainder 2008	\$ 8,950,662

Total Re-Loan Funds Available **\$36,503,279**

Loan Capacity for 2009 (includes 9/2/09 deallocation)

Leveraged Loans from Grants X 2.4 **\$ 13,140,773**

Leveraged Loans from Re-Loan Funds X 2.0 **\$ 73,006,558**

2009 WPCRF Loan Capacity **\$ 86,147,331**

With the award of the FFY 2008 capitalization grant, the State has allocated \$7,332,764 of grant funds to program administration. As of June 30, 2008, \$6,984,495 of this amount has been utilized. In order to provide additional loan capacity the Authority may forgo the federal four percent administrative allocation in 2009 and reserve it for a future year. This would result in approximately \$518,314 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 \$5,762,966 will be generated in loan fees in 2008 and \$5,843,173 in 2009. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRP to pay for administrative costs of the DWRP.

Appendix F 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 2007, the State match loan balance was at \$3,078,683. Also at the end of the 2007, the cash balance in the administrative fee account was approximately \$1,701,661.

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 2009 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 2008 (total drinking water grants at \$154.7 million) may be reserved from the DWRF and transferred to the WPCRF. The following Table II itemizes (in \$ millions) the amount of net SRF funds available for transfer between the two programs:

**Table II
Net Funds Available for Transfer**

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF – DWRF	Transferred from DWRF- WPCRF	WPCRF Funds Available for Transfer	DWRF Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$6.7**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$6.7**	28	28
2004	CG Award	32.2	-----	-----	32.2	32.2
2005	CG Award	36.7	-----	-----	36.7	36.7
2006	CG Award	41.5	-----	-----	41.5	41.5
2007	CG Award	46.3	-----	-----	46.3	46.3
2008	CG Award	51.0	-----	-----	51.0	51.0

* 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 WPCRF projects are expected to request funds in 2009, 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 2009. 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 III & Table IV) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRF. None of the transferred funds will be used for administrative purposes.

TABLE III
Calculation of loan capacity for the 2009 Water Pollution Control Revolving Fund
As of June 30, 2008
Assuming Various transfer from the DWRF to the WPCRF

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants through 2008	\$ 217,193,523	\$ 217,193,523	\$ 217,193,523	\$ 217,193,523
Obligated for loans and admin through 06/30/08	\$ 216,901,337	\$ 216,901,337	\$ 216,901,337	\$ 216,901,337
Remainder	\$ 292,186	\$ 292,186	\$ 292,186	\$ 292,186
Expected 2009 capitalization grant				
0.8% of \$ 687.5 million	\$ 5,399,100	\$ 5,399,100	\$ 5,399,100	\$ 5,399,100
Less 4% Administrative Fee	\$ 215,964	\$ 215,964	\$ 215,964	\$ 215,964
Total 2008 Grant	\$ 5,183,136	\$ 5,183,136	\$ 5,183,136	\$ 5,183,136
Plus Transfer from DWRF in 2008	\$ -	\$ 10,000,000.00	\$ 7,000,000.00	\$ 5,000,000.00
Total Grant Funds Available	\$ 5,475,322	\$ 15,475,322	\$ 12,475,322	\$ 10,475,322
Re-loan funds as of 06/30/08	\$ 13,838,322	\$ 13,838,322	\$ 13,838,322	\$ 13,838,322
plus: Deallocation on 9/02/08	\$ 15,142,666	\$ 15,142,666	\$ 15,142,666	\$ 15,142,666
plus: Deallocation on 9/02/09	\$ 16,472,953	\$ 16,472,953	\$ 16,472,953	\$ 16,472,953
less: Re-loan funds used for direct loans remainder 2008	\$ 8,950,662	\$ 8,950,662	\$ 8,950,662	\$ 8,950,662
Total Re-Loan Funds Available	\$ 36,503,279	\$ 36,503,279	\$ 36,503,279	\$ 36,503,279
Loan Capacity for 2009 (includes 9/2/09 deallocation)				
Leveraged Loans from Grants X 2.4	\$ 13,140,773	\$ 37,140,773	\$ 29,940,773	\$ 25,140,773
Leveraged Loans from Re-Loan Funds X 2.0	\$ 73,006,558	\$ 73,006,558	\$ 73,006,558	\$ 73,006,558
2009 WPCRF Loan Capacity	\$ 86,147,331	\$ 110,147,331	\$ 102,947,331	\$ 98,147,331

TABLE IV
Calculation of loan capacity for the 2009 Drinking Water Revolving Fund
As of June 30, 2008
Assuming Various transfer from the DWRF to the WPCRF

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2008	\$ 118,882,685	\$ 118,882,685	\$ 118,882,685	\$ 118,882,685
Obligated for loans through 6/30/08	\$ 99,173,915	\$ 99,173,915	\$ 99,173,915	\$ 99,173,915
Remainder	\$ 19,708,770	\$ 19,708,770	\$ 19,708,770	\$ 19,708,770
Expected 2009 capitalization grant	\$ 14,350,000	\$ 14,350,000	\$ 14,350,000	\$ 14,350,000
Less Set-Asides	\$ 4,448,500	\$ 4,448,500	\$ 4,448,500	\$ 4,448,500
Total 2009 Grant	\$ 9,901,500	\$ 9,901,500	\$ 9,901,500	\$ 9,901,500
Total Grant Funds Available	\$ 29,610,270	\$ 29,610,270	\$ 29,610,270	\$ 29,610,270
Less Grant Funds used remainder of 2008	\$ 4,800,000	\$ 4,800,000	\$ 4,800,000	\$ 4,800,000
Less Transfer to WPCRF in 2008	\$ -	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Grant \$ Available	\$ 24,810,270	\$ 14,810,270	\$ 17,810,270	\$ 19,810,270
Re-loan funds as of 06/30/08	\$ 8,191,498	\$ 8,191,498	\$ 8,191,498	\$ 8,191,498
plus: Deallocation on 9/1/08	\$ 6,473,778	\$ 6,473,778	\$ 6,473,778	\$ 6,473,778
plus: Deallocation on 9/1/09	\$ 6,190,438	\$ 6,190,438	\$ 6,190,438	\$ 6,190,438
less: Re-loan funds used Remainder of 2008	\$ 6,320,200	\$ 6,320,200	\$ 6,320,200	\$ 6,320,200
Total Re-Loan Funds Available	\$ 14,535,514	\$ 14,535,514	\$ 14,535,514	\$ 14,535,514
Loan Capacity for 2009				
Leveraged Loans from Grants X 2.4	\$ 59,544,648	\$ 35,544,648	\$ 42,744,648	\$ 47,544,648
Leveraged Loans from Re-Loan Funds X 2.0	\$ 29,071,028	\$ 29,071,028	\$ 29,071,028	\$ 29,071,028
2009 DWRF Loan Capacity	\$ 88,615,676	\$ 64,615,676	\$ 71,815,676	\$ 76,615,676

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 2009 will be funded out of the expected 2009 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 DWRP, 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 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 G, 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 2009 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, storm water and source water protection projects are not eligible for DWWT grant funding. If more projects apply for DWWT grant funding during 2009 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 G), the IUP, which includes the project eligibility list (Appendix B) provides a clear and objective system for identifying projects that will improve or benefit water quality in the state. The system uses the following criteria

1. Project 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 this regulation.

Category 2 includes those projects that enable an entity to achieve permit compliance.

Category 3 includes those projects that contribute to the prevention of a public health hazard; enable an entity to maintain permit compliance; or enables an entity to address a possible future effluent limit or emerging issue.

Category 4 includes those projects that implement a watershed/nonpoint source management plan.

Category 5 includes those projects that implement a source water protection plan.

Project eligibility list categories are determined based on information provided by the applicant during the annual project eligibility list survey process. Based upon receipt and review of a preliminary engineering report and grant application, the assigned project 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 **September 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 September 1st by submitting an updated DWWT grant application.

3. Funding Priorities

- The governmental agency's project is identified on the current years project 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, which will be funded prior to Category 3 projects, which will be funded prior to Category 4 projects, which will be funded prior to Category 5 projects - until all funds are obligated. Within each category, the following criteria will be used 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

- 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
1% and under	5 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
\$2,000 and under	5 Points

- Projects of any governmental agency that is under an enforcement action, as defined in 5 CCR 1002-51.5, will be assigned 10 points.
- Projects of any governmental agency that will result in a reduction in the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s) will receive 10 points.
- Projects that implement the “Green Infrastructure / Sustainable Measures” will be assigned 5 points.

Grant funds cannot be used to reimburse for costs related to fees and/or penalties assessed by the WQCD.

Appendix G - Regulation 53 (53.4.(b and c)) authorizes the WQCD to provide assistance to governmental agencies that were not identified on the current years project 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 annual allocation, up to 10% percent of the appropriation may be reserved for planning grants. The intent of the planning grant is 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

The legislature allocated \$1.5 million to the DWWT Grant Program for FY 2006-2007. This has been the only appropriation to this fund since 2002. This fund did not receive an appropriation for 2008-2009. Appendix H is a list of all systems that received DWWT grant funds 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 2009 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 2010 IUP will be submitted to the WQCC for their approval at an Administrative Action Hearing.

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 10, 2008, at which time the State's 2009 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 project eligibility list survey process the WQCC contacted governmental agencies (including systems listed on the State's 2008 WPCRF and DWWT Project Eligibility List) to identify potential projects for the 2009 IUP.

IV. EMERGENCY PROCEDURES

The WQCC may amend the project eligibility list (Appendix B) 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 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

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:	November 30, 2005
AMENDED:	August 11, 2008
EFFECTIVE:	January 1, 2009

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) "Green Infrastructure" – Natural or engineered systems such as green roofs, rain gardens, permeable pavement, and alternative energy (e.g., solar, wind, etc.) sources that provide energy for the operation of the wastewater treatment facility. Green infrastructure is management

approaches and technologies that utilize, enhance and/or mimic the natural hydrologic cycle processes of infiltration, evapotranspiration and reuse (as defined by EPA's "Action Strategy for Managing Wet Weather with Green Infrastructure" January 17, 2008).

- (6) "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.
- (7) "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.
- (8) "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.
- (9) "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.
- (10) "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).
- (11) "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.
- (12) "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.
- (13) "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.
- (14) "Pollution" - Activities or events that degrade the physical, chemical, biological, and radiological integrity of water.
- (15) "Project" - A specific improvement to a water quality management system, phase or segment.
- (16) "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).
- (17) "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.

- (18) "Refinance Project" - Refinancing of debt obligations for eligible projects where the initial debt was incurred and construction began after March 7, 1985.
- (19) "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.
- (20) "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.
- (21) "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.
- (22) "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.
- (23) "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.
- (24) "Sustainable Measures" – Implementation of a management system approach that identifies, implements, measures, and improves energy efficiency and renewable opportunities for wastewater treatment facilities (EPA's "Energy Management Guidebook for Wastewater and Water Utilities" January 2008).
- (25) "Traditional Project" - A project for which the primary purpose is water quality protection.
- (26) "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.

- (27) "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.
- (28) "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.
- (29) "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.
- (30) "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.
- (31) "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.
- (32) "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 (DLG) 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 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 DLG, the Authority, designated regional water quality planning organizations, watershed planning organizations and Nonpoint Source Management interests) 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 five 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 projects that enable an entity to achieve permit compliance.

- (c) Category 3 includes those projects that contribute to the prevention of a public health hazard; enable an entity to maintain permit compliance; or enables an entity to address a possible future effluent limit or emerging issue.
- (d) Category 4 includes those projects that implement a watershed/nonpoint source management plan.
- (e) Category 5 includes those projects that implement a source water protection plan.

Note: 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 a loan application, the assigned Eligibility List Category may be revised during the prioritization process to more accurately reflect the proposed project.

(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, which will be funded prior to Category 4 projects, which will be funded prior to Category 5 projects - until all funds are obligated. Within each category, the following criteria will be used to further prioritize the projects:

(a) 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	5 Points

(b) 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:

(i) 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
1% and under	5 Points

(ii) Local burden (total project cost per equivalent residential tap)

Over \$5,000	20 Points
Over \$3,500	15 Points
Over \$2,000	10 Points
\$2,000 and under	5 Points

(c) 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 10 points.

- (d) Projects of any governmental agency that will result in a reduction in the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s) will receive 10 points.
 - (e) Projects that implement the “Green Infrastructure/Sustainable Measures” will be assigned 5 points.
- (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 DLG 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 DLG.
- (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 DLG 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 "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 Commissions 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.

51.33 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (OCTOBER 2005 RULEMAKING, EFFECTIVE NOVEMBER 30, 2005)

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

Under the Clean Water Act, States are authorized to provide “loans at or below market interest rates, including interest free loans, at terms not to exceed 20 years.” These regulations have been amended to include Section 51.6 that allows for a Disadvantage Community Loan program. The section also outlines the procedures that will be used during the approval and amendment process of Colorado’s annual IUP as it relates to the administration of its Disadvantaged Communities Program. The Division, Authority and the Division of Local Government worked with a stakeholders group to identify eligibility criteria that is outlined in the annual IUP. This program is being implemented in response to the growing needs of small community systems faced with implementing water quality infrastructure projects.

51.34 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (JULY 2008 RULEMAKING, EFFECTIVE JANUARY 1, 2009)

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

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, this rule has been revised to replace the current three-category system.

This 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 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 and financial need, whether the facility is currently under an enforcement action, whether the project will reduce the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s), and/or whether the project will 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, stormwater), enforcement, non-point source, source water protection, and total maximum daily load programs. Input was also sought from the DLG, the Authority and the Wastewater Utility Council.

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NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
121025	040043W	2	Academy WSD		El Paso	Improvement / Expansion of Wastewater Treatment Plant	\$700,000	750
NA	030001W	4	Adams County		Adams	Nonpoint Source Project	\$1,000,000	363,857
33065	030002W	2	Aguilar, Town of		Las Animas	New Wastewater Treatment Plant	\$3,500,000	600
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	4	Alma, Town of		Park	Nonpoint Source Project	\$1,300,000	235
35769	050002W	2	Alma, Town of		Park	New Wastewater Treatment Plant	\$2,500,000	235
40681	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	080041W	2	Aspen Park MD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	350
NA	070018W	2	Aspen Village MD		Pitkin	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,200,000	300
NA	030009W	4	Aspen, City of		Pitkin	Nonpoint Source Project	\$6,540,000	6,017
NA	090033W	5	Avondale, Town of		Pueblo	Source Water Protection Plan Implementation	\$50,000	754
584049	030016W	2	Basalt SD	Lazy Glen	Pitkin	New Wastewater Treatment Plant	\$1,200,000	300
NA	040003W	4	Basalt, Town of		Eagle	Nonpoint Source Project	\$100,000	3,500
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	2,500
130138	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	Unincorporated Hasty	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
210083	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	5,043
R090071	040004W	4	Berthoud, Town of		Larimer	Stormwater Project	\$1,000,000	5,043
NA	080032W	2	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000	242
NA	050005W	4	Black Hawk, City of		Gilpin	Nonpoint Source Project	\$2,250,000	117
NA	090029W	5	Black Hawk, City of		Gilpin	Source Water Protection Plan Implementation	\$770,000	108
NA	050006W	2	Blanca, Town of		Costilla	Collection / Interceptor Construction / Rehabilitation	\$600,000	402
NA	080014W	2	Boone, Town of		Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000	346
NA	030026W	1	Boulder County	Eldorado Springs LID	Boulder	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,188,238	300
24147	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
20476	030031W	2	Boxelder SD		Larimer	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$21,500,000	8,015
21539	050008W	2	Breckenridge SD		Summit	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$8,000,000	6,000

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NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
R090089	040006W	4	Brighton, City of		Adams	Stormwater Project	\$4,000,000	33,318
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	33,318
NA	030033W	2	Bristol WSD		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$400,000	200
R090054	030036W	4	Broomfield, City & County of		Broomfield	Stormwater Project	\$1,500,000	46,000
26409	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
21245	050009W	2	Brush, City of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$12,100,000	5,500
20613	030039W	2	Burlington, City of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,500,000	3,675
NA	090004W	4	Burlington, City of		Kit Carson	Nonpoint Source Project	\$500,000	3,700
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	4	Canon City, City of		Fremont	Stormwater Project	\$5,000,000	35,010
NA	040051W	4	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	5,881
588050	080024W	4	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	5,881
42056	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	4	Castle Rock, Town of		Douglas	Stormwater Project	\$400,000	20,224
31984	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	4	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	201
24457	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	4	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; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$550,000	1,010
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

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NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
20206	060019W	3	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
33791	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
32531	050011W	2	Cokedale, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$170,000	160
NA	050012W	4	Cokedale, Town of		Las Animas	Nonpoint Source Project	\$150,000	185
40487	030055W	2	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$7,812,000	700
40487	090009W	4	Collbran, Town of		Mesa	Stormwater Project	\$1,750,000	600
NA	030056W	2	Colorado Centre MD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,160,000	2,500
NA	030218W	4	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	4	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
21598	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
NA	090031W	5	Crawford Mesa Water Association		Delta	Source Water Protection Plan Implementation	\$50,000	550
37729	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	3	Creede, City 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	\$2,000,000	1,600
NA	070023W	4	Crestone, Town of		Saguache	Stormwater Project	\$500,000	125
NA	090023W	5	Crestone, Town of		Saguache	Source Water Protection Plan Implementation	\$52,000	130
41599	030068W	2	Crowley, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$1,044,000	187
43745	060018W	1	Cucharas SWD		Huerfano	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,208,000	65
20281	050001W	2	Del Norte, Town of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,705
21709	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
39641	030075W	1	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Plant	\$6,200,000	7,300

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NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
44092	030076W	1	Denver Southeast Suburban WSD	Pinery	Douglas	Improvement / New Biosolids Handling Facility; Eliminate ISDS	\$4,000,000	10,000
NA	050014W	4	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	803
NA	070006W	4	Dillon, Town of		Summit	Stormwater Project	\$600,000	803
40509	030077W	2	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	334
0040509	030078W	2	Dolores, Town of		Montezuma	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility;	\$450,000	1,025
NA	040013W	4	Dolores, Town of		Montezuma	Nonpoint Source Project	\$50,000	1,025
NA	090005W	4	Dolores, Town of		Montezuma	Stormwater Project	\$500,000	890
NA	090011W	2	Donala WSD		El Paso	Improvement / New Biosolids Handling Facility; Reuse Facility	\$6,200,000	8,700
27359	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
24082	040015W	3	Durango, City of		La Plata	Improvement / New Biosolids Handling Facility	\$1,100,000	16,000
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	5,445
33189	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
44709	050016W	2	Eckley, Town of		Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$750,000	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	4	Edgewater, City of		Jefferson	Stormwater Project	\$100,000	5,445
G582033	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	\$5,125,000	1,500
G581065	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	394
32999	030167W 030167-1W	2	Englewood, City of	Littleton / Englewood WWTP	Arapahoe	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$76,000,000	300,000
45926	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	\$35,593,400	12,596
20290	030090W	2	Estes Park SD		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,250,000	3,420

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20508	030091W	2	Evans, City of	Hill N' Park	Weld	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$22,500,000	21,000
R090058	040018W	4	Evans, City of		Weld	Stormwater Project	\$1,000,000	21,000
NA	040053W	4	Evans, City of		Weld	Nonpoint Source Project	\$2,500,000	21,000
0031429	090019W	1	Evergreen Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	6,200
40088	050018W	2	Fairplay SD		Park	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$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; Collection / Interceptor Construction / Rehabilitation	\$504,000	850
101055	050020W	2	Federal Heights, City of		Adams	Collection / Interceptor Construction / Rehabilitation	\$1,308,000	13,000
R090038	050021W	4	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	4	Florence, City of		Fremont	Nonpoint Source Project	\$9,400,000	3,801
41416	030096W	1	Florissant WSD		Teller	Improvement / Expansion of Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	43
G584000	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
21440	030101W	2	Fort Lupton, City of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$11,100,000	8,000
20532	050024W	2	Fountain SD		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$20,736,000	15,000
NA	090034W	3	Fowler, Town of		Otero	Collection / Interceptor Construction / Rehabilitation	\$500,000	1,146
NA	030105W	1	Franktown Business Area MD	Douglas County	Douglas	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	4,500
NA	090006W	4	Frederick, Town of		Weld	Stormwater Project	\$8,047,000	8,000
39748	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
20451	030108W	1	Frisco SD		Summit	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	2,694
NA	070022W	4	Frisco, Town of		Summit	Stormwater Project	\$1,300,000	2,800
G583002	050062W	3	Fruita, City of		Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$30,000,000	9,393
43320	030110W	2	Galeton WSD		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$495,000	150
NA	080046W	2	Gardner WSD		Huerfano	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	75
22951	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

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27961	030114W	2	Georgetown, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Plant	\$4,000,000	1,111
41653	030115W	2	Gilcrest, Town of		Weld	New Wastewater Treatment Plant	\$13,600,000	1,200
NA	030117W	4	Gilpin County	Gilpin County School District RE-1	Gilpin	Nonpoint Source Project	\$75,000	4,000
20095	040019W	2	Glendale, City of		Arapahoe	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$10,000,000	4,500
R090003	040044W	4	Glendale, City of		Arapahoe	Stormwater Project	\$1,000,000	4,500
20516	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	8,603
NA	040020W	4	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; Collection / Interceptor Construction / Rehabilitation	\$250,000	610
0020699	040022W	2	Granby SD	Granby	Grand	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,471,613	1,800
NA	030122W	4	Grand County	Shadow Mountain Lake	Grand	Nonpoint Source Project	\$350,000	100
40053	030124W	1	Grand Junction, City of	Mesa County	Mesa	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,175,000	49,422
R090033	050026W	4	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	4	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956
G070970	030130W	1	Gunnison County	North Valley Sewer	Gunnison	Collection / Interceptor Construction / Rehabilitation	\$2,000,000	100
44369	030133W	2	Haxtun, Town of		Phillips	Improvement / Expansion of Wastewater Treatment Plant	\$740,041	1,006
003169806	030134W	2	Hayden, Town of		Routt	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,200,000	1,814
NA	050028W	4	Hermosa SD	Hermosa SD	La Plata	Nonpoint Source Project	\$1,000,000	2,500
G584010	050027W	2	Hermosa SD		La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,725,000	2,500
G582025	030135W	2	Hi-Land Acres WSD		Adams	Collection / Interceptor Construction / Rehabilitation	\$41,000	352
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
44385	040025W	2	Holyoke, City of		Phillips	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	2,261
NA	080002W	1	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Eliminate ISDS	\$1,000,000	125
NA	050029W	2	Hoover Hill WSD		Boulder	Meters	\$100,000	265
G581014	030139W	2	Hudson, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,600,000	1,598
NA	080049W	2	Hugo, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	837
NA	030141W	4	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$500,000	1,885
41068	030142W	2	Idaho Springs, City of		Clear Creek	New Wastewater Treatment Plant;	\$9,000,000	1,885
41068	080025W	4	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	\$360,000	80
NA	080034W	2	Iliff, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000	220
NA	080050W	2	Inverness WSD		Arapahoe	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	7,100

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21113	060004W	2	Julesburg, Town of		Sedgwick	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Plant	\$500,000	1,467
41254	040026W	2	Keenesburg, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility	\$1,400,000	1,150
NA	030148W	2	Kit Carson, Town of		Cheyenne	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	250
21636	030149W	2	Kremmling SD		Grand	Collection / Interceptor Construction / Rehabilitation;	\$500,000	1,600
NA	090024W	5	Kremmling, Town of		Grand	Source Water Protection Plan Implementation	\$250,000	1,600
20150	030150W	2	La Jara, Town of		Conejos	Collection / Interceptor Construction / Rehabilitation; Improvement / Expansion of Wastewater Treatment Plant	\$2,050,000	869
NA	080026W	4	La Jara, Town of		Conejos	Stormwater Project	\$500,000	854
20150	090014W	2	La Jara, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$525,000	1,025
G581058	030162W	2	La Salle, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$400,000	1,900
40673	030153W	2	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Plant	\$2,000,000	500
NA	040054W	4	Lake County	Lake County CD	Lake	Stormwater Project	\$15,000,000	8,000
NA	030154W	1	Lake County		Lake	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,050,000	8,000
20010	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	10,000
NA	030157W	4	Lamar, City of		Prowers	Nonpoint Source Project	\$879,000	9,500
23671	030158W	2	Lamar, City of		Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$2,500,000	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	100
NA	070004W	1	Larimer County	Glacier View Meadows WS Assoc	Larimer	New Wastewater Treatment Plant;	\$500,000	400
NA	070016W	1	Larimer County	Hidden View Estates	Larimer	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$600,000	78
NA	090013W	1	Larimer County	Red Feather Lakes	Larimer	New Wastewater Treatment Plant; Collection / Interceptor - Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	500
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
43907	030161W	2	Las Animas, City of		Bent	Collection / Interceptor Construction / Rehabilitation	\$1,600,000	4,301
NA	050032W	4	Las Animas, City of		Bent	Nonpoint Source Project	\$500,000	4,301
21164	030163W	2	Leadville SD		Lake	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	4,500
G640090	030164W	2	Left Hand WSD		Boulder	Collection / Interceptor Construction / Rehabilitation	\$250,000	150
G582000	030165W	2	Limon, Town of		Lincoln	Collection / Interceptor Construction / Rehabilitation	\$400,000	2,250
32999	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	4	Lochbuie, Town of		Weld	Stormwater Project	\$300,000	6,500
NA	060006W	4	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

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26701	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
G650096	030174W	2	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$296,000	1,650
NA	060007W	4	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
42935	030176W	2	Manassa, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	1,042
21687	030178W	2	Mancos, Town of		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$2,825,000	1,222
90012	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
G584042	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
NA	040032W	1	Mesa County	Whitewater PID	Mesa	Connect to Existing Facility; Eliminate ISDS	\$5,000,000	230
G583001	030183W	2	Mesa WSD		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$1,300,000	500
NA	090027W	3	Metro Wastewater Reclamation District		Denver	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$150,000,000	1,500,000
142528	030186W	2	Milliken, Town of		Weld	Collection / Interceptor Construction / Rehabilitation	\$2,900,000	6,000
NA	050037W	4	Milliken, Town of		Weld	Stormwater Project	\$200,000	6,000
NA	030187W	1	Moffat, Town of		Saguache	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$500,000	114
23132	030188W	3	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	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,071,250	3,700
NA	070011W	4	Monument, Town of		El Paso	Stormwater Project	\$3,573,820	2,200
220969	030190W	2	Morrison Creek Metro WSD		Routt	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$3,500,000	800
41432	030191W	2	Morrison, Town of		Jefferson	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$4,305,000	427
27171	030192W	2	Mount Crested Butte WSD		Gunnison	Collection / Interceptor Construction / Rehabilitation	\$450,000	6,500
NA	080005W	2	Mountain View Villages WSD		Lake	New Regional Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation	\$2,000,000	688
22730	040033W	2	Mountain WSD		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$750,000	900

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24007	050038W	2	Naturita, Town of		Montrose	Collection / Interceptor Construction / Rehabilitation	\$500,000	635
20222	030195W	2	Nederland, Town of		Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,400,000	1,800
588062	080027W	2	New Castle, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$14,800,000	3,148
39519	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
36757	040034W	3	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	350
NA	030199W	1	Nunn, Town of		Weld	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$2,000,000	490
41106	030200W	2	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,645,571	900
20907	030201W	1	Olathe, Town of		Montrose	Collection / Interceptor Construction / Rehabilitation	\$1,000,000	1,650
20907	090007W	4	Olathe, Town of		Montrose	Stormwater Project	\$500,000	1,650
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
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
43397	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
22845	050040W	4	Pagosa Area WSD		Archuleta	Nonpoint Source Project	\$300,000	10,000
22845	030210W	2	Pagosa Springs GID		Archuleta	New Wastewater Treatment Plant	\$6,800,000	2,100
584004	080012W	2	Palisade, Town of		Mesa	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$7,000,000	2,550
G600440	040035W	1	Palmer Lake SD		El Paso	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$280,000	2,300
21709	050041W	2	Paonia, Town of		Delta	Collection / Interceptor Construction / Rehabilitation	\$4,000,000	2,200
21709	080028W	4	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	4	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	4	Park County	Park County School District RE2	Park	Nonpoint Source Project	\$50,000	6,000

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NA	090028W	3	Parker WSD		Douglas	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$40,000,000	39,060
NA	080052W	2	Peetz, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	238
46523	080020W	2	Penrose SD		Fremont	Collection / Interceptor Construction / Rehabilitation	\$600,000	286
43004	030215W	3	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
41211	060022W	2	Pierce, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$1,630,000	878
NA	070025W	1	Platte Canyon School District No. 1	Fitzsimmons & Platte Canyon	Park	New Wastewater Treatment Plant; Eliminate ISDS	\$750,000	1,100
R090037	050044W	4	Platteville, Town of	Platteville	Weld	Stormwater Project	\$200,000	2,500
40355	030219W	2	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$5,500,000	2,500
0038547	090003W	2	Plum Creek Wastewater Authority		Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$6,500,000	60,000
NA	060015W	2	Poncha Springs, Town of		Chaffee	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$1,450,000	570
23485	030223W	2	Powderhorn #1 MD		Mesa	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	499
26646	080009W	4	Pueblo County	Health Department	Pueblo	Nonpoint Source Project	\$44,266	150,000
R090040	050045W	4	Pueblo, City of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Stormwater Project	\$3,218,278	102,000
NA	060008W	4	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	3	Ralston Valley WSD		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,200,000	1,414
G584044	030226W	2	Rangely, Town of		Rio Blanco	Improvement / Expansion of Wastewater Treatment Plant; Sewer Replacement / Rehabilitation; Improvement / New Biosolids Handling Facility	\$300,000	2,200
G640000	030228W	1	Red Cliff, Town of		Eagle	New Wastewater Treatment Plant;	\$1,500,000	350
46370	030229W	1	Redstone WSD		Pitkin	New Wastewater Treatment Plant	\$1,500,000	300
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	\$14,000,000	250
NA	050048W	4	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	\$4,000,000	866
NA	090002W	4	Ridgway, Town of		Ouray	Stormwater Project	\$150,000	866

Appendix B
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
2009 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
NA	090030W	5	Ridgway, Town of		Ouray	Source Water Protection Plan Implementation	\$50,000	866
G584024	030231W	2	Rifle, City of		Garfield	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$23,200,000	8,700
NA	050049W	4	Rifle, City of		Garfield	Stormwater project	\$2,800,000	9,500
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
28819	030236W	2	Round Mountain WSD		Custer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$2,100,000	1,200
NA	090025W	5	Round Mountain WSD		Custer	Source Water Protection Plan Implementation	\$15,000	1,056
NA	080031W	3	Routt County	Community of Milner	Routt	Improvement / Expansion of Wastewater Treatment Plant	\$500,000	250
582020	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; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,800,000	150
0041645	090015W	2	Roxborough Park Water and Sanitation District		Douglas	Collection / Interceptor Construction / Rehabilitation	\$4,000,000	8,900
41769	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	802
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
G583003	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 SD		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$5,452,000	18,000
NA	040036W	4	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
G582022	030246W	2	Seibert, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$800,000	194
NA	070017W	1	Sheridan, City of	South Sheridan Industrial Area Sanitary Sewer SID	Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000	5,500
71818	030248W	2	Silt, Town of		Garfield	Collection / Interceptor Construction / Rehabilitation	\$6,000,000	2,200
NA	090021W	4	Silver Cliff, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Custer	Stormwater Project	\$500,000	512
NA	050051W	2	Silver Plume, Town of		Clear Creek	Collection / Interceptor Construction / Rehabilitation	\$283,105	200
20826	050052W	2	Silverthorne / Dillon JSA		Summit	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$900,000	13,000
NA	070012W	4	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

Appendix B
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
2009 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
G584016	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	090018W	4	South East Metro Stormwater Authority		Arapahoe	Stormwater Project	\$5,000,000	10,000
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	Collection / Interceptor Construction / Rehabilitation	\$2,400,000	1,550
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
0041700	090012W	2	St. Vrain Sanitation District		Weld	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$45,000,000	24,500
35556	030259W	2	Steamboat Lake WSD		Routt	Collection / Interceptor Construction / Rehabilitation	\$419,000	300
0026247	090010W	2	Sterling, City of		Logan	Improvement / Expansion of Wastewater Treatment Plant	\$2,500,000	13,900
40291	080029W	2	Stonegate Village MD		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$28,500,000	8,500
G630033	030262W	2	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,148,178	669
2318	030263W	2	Sugar City, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,088,000	290
582046	090001W	2	Sunset Metropolitan District		El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$10,250,000	177
NA	060023W	2	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$100,000	688
45501	030269W	1	Tabemash Meadows WSD	Alpine Park	Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$390,000	100
41840	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
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	\$85,500,000	400
24015	080035W	3	Trinidad, City of		Las Animas	Collection / Interceptor Construction / Rehabilitation	\$500,000	9,344
NA	090036W	1	Upper Bear Creek Water and Sanitation District		Jefferson	Connect to Existing Facility; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,000,000	900
NA	050057W	2	Upper Monument Creek Regional WWTF	Triview MD & Donala WSD	El Paso	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility	\$15,000,000	27,000
0024201	090008W	2	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	434
NA	090032W	5	Victor, City of		Teller	Source Water Protection Plan Implementation	\$50,000	434
20788	050059W	2	Walden, Town of		Jackson	Improvement / New Biosolids Handling Facility	\$400,000	750
20745	030277W	3	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	4,182
35661	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
R090037	040040W	4	Weld County Tri-Area SD		Weld	Stormwater Project	\$250,000	7,500
G584008	040041W	2	West Glenwood Springs SD		Garfield	Improvement / Expansion of Wastewater Treatment Plant	\$1,650,000	2,050

Appendix B
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
2009 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Description	Project Cost (\$)	Pop
0030449	090016W	2	West Montrose Sanitation District		Montrose	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$1,000,000	3,500
NA	090022W	4	Westcliffe, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Custer	Stormwater Project	\$500,000	417
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	4	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	4	Wheat Ridge, City of		Jefferson	Stormwater Project	\$700,000	32,000
0121900	090017W	2	Widefield Water and Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,250,000	15,000
0630020	080053W	2	Wiggins, Town of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000	975
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
NA	090035W	1	Willowbrook WSD		Jefferson	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$540,000	44
41521	050060W	2	Will-O-Wisp MD		Park	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$51,100	287
0020320	090020W	2	Windsor, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,550,000	12,500
26051	030293W	2	Winter Park WSD		Grand	Improvement / Expansion of Water Treatment Plant;	\$1,897,000	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
23833	030295W	1	Wray, City of		Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$5,000,000	2,287
NA	060016W	4	Yuma Conservation District		Yuma	Nonpoint Source Project	\$250,000	187
644595	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: \$1,966,845,033

**Appendix B1
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
Additions to the 2008 Project Eligibility List**

NPDES Number	Project Number	Elig Cat	Entity	Project Name	City	County	Description	Project Cost (\$)	Pop
NA	090033W	5	Avondale, Town of		Avondale	Pueblo	Source Water Protection Plan Implementation	\$50,000	754
NA	090029W	5	Black Hawk, City of		Black Hawk	Gilpin	Source Water Protection Plan Implementation	\$770,000	108
NA	090004W	4	Burlington, City of		Burlington	Kit Carson	Nonpoint Source Project	\$500,000	3,700
40487	090009W	4	Collbran, Town of		Collbran	Mesa	Stormwater Project	\$1,750,000	600
NA	090031W	5	Crawford Mesa Water Association		Crawford	Delta	Source Water Protection Plan Implementation	\$50,000	550
NA	090023W	5	Crestone, Town of		Crestone	Saguache	Source Water Protection Plan Implementation	\$52,000	130
NA	090005W	4	Dolores, Town of		Dolores	Montezuma	Stormwater Project	\$500,000	890
NA	090011W	2	Donala WSD		Colorado Springs	El Paso	Improvement / New Biosolids Handling Facility; Reuse Facility	\$6,200,000	8,700
0031429	090019W	1	Evergreen Metropolitan District		Evergreen	Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000	6,200
NA	090034W	3	Fowler, Town of		Fowler	Otero	Collection / Interceptor Construction / Rehabilitation	\$500,000	1,146
NA	090006W	4	Frederick, Town of		Frederick	Weld	Stormwater Project	\$8,047,000	8,000
0020699	040022W	2	Granby SD		Granby	Grand	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,471,613	1,800
NA	090024W	5	Kremmiing, Town of		Kremmiing	Grand	Source Water Protection Plan Implementation	\$250,000	1,600
20150	090014W	2	La Jara, Town of		La Jara	Conejos	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$525,000	1,025
NA	090013W	1	Larimer County	Red Feather Lakes	Fort Collins	Larimer	New Wastewater Treatment Plant; Collection / Interceptor - Construction / Rehabilitation; Eliminate ISDS	\$1,500,000	500
NA	090027W	3	Metro Wastewater Reclamation District		Denver	Denver	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$150,000,000	1,500,000
20907	090007W	4	Olathe, Town of		Olathe	Montrose	Stormwater Project	\$500,000	1,650
NA	090028W	3	Parker WSD		Parker	Douglas	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$40,000,000	39,060
0038547	090003W	2	Plum Creek Wastewater Authority		Castle Rock	Douglas	Improvement / Expansion of Wastewater Treatment Plant	\$6,500,000	60,000
NA	090002W	4	Ridgway, Town of		Ridgway	Ouray	Stormwater Project	\$150,000	866
NA	090030W	5	Ridgway, Town of		Ridgway	Ouray	Source Water Protection Plan Implementation	\$50,000	866
NA	090025W	5	Round Mountain WSD		Westcliffe	Custer	Source Water Protection Plan Implementation	\$15,000	1,056
0041645	090015W	2	Roxborough Park Water and Sanitation District		Littleton	Douglas	Collection / Interceptor Construction / Rehabilitation	\$4,000,000	8,900
NA	090021W	4	Silver Cliff, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Silver Cliff	Custer	Stormwater Project	\$500,000	512
NA	090018W	4	South East Metro Stormwater Authority		Centennial	Arapahoe	Stormwater Project	\$5,000,000	10,000
0041700	090012W	2	St. Vrain Sanitation District		Firestone	Weld	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$45,000,000	24,500
0026247	090010W	2	Sterling, City of		Sterling	Logan	Improvement / Expansion of Wastewater Treatment Plant	\$2,500,000	13,900
582046	090001W	2	Sunset Metropolitan District		Colorado Springs	El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$10,250,000	177
NA	090036W	1	Upper Bear Creek Water and Sanitation District		Evergreen	Jefferson	Connect to Existing Facility; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,000,000	900
0024201	090008W	2	Victor, City of		Victor	Teller	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	434
NA	090032W	5	Victor, City of		Victor	Teller	Source Water Protection Plan Implementation	\$50,000	434

**Appendix B1
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
Additions to the 2008 Project Eligibility List**

NPDES Number	Project Number	Elig Cat	Entity	Project Name	City	County	Description	Project Cost (\$)	Pop
0030449	090016W	2	West Montrose Sanitation District		Montrose	Montrose	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$1,000,000	3,500
NA	090022W	4	Westcliffe, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Westcliffe	Custer	Stormwater Project	\$500,000	417
0121900	090017W	2	Widefield Water and Sanitation District		Colorado Springs	El Paso	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,250,000	15,000
NA	090035W	1	Willowbrook WSD		Morrison	Jefferson	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$540,000	44
0020320	090020W	2	Windsor, Town of		Windsor	Weld	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,550,000	12,500

Total: \$299,770,613

Appendix B2
Water Pollution Control Revolving Fund and
Domestic Wastewater Treatment Grant
Deletions from the 2008 Project Eligibility List

Project Number	Elig Cat	Entity	Project Name	County	Project Description	Project Cost (\$)	Pop
030003W	2	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Plant	\$3,200,000	1,785
080040W	2	Arriba, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Plant	\$250,000	226
030010W	2	Ault, Town of		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$1,705,000	1,450
040005W	2	Breckenridge, Town of		Summit	Nonpoint Source Project	\$4,500,000	4,800
030071W	2	Custer County	Westcliffe	Custer	Improvement / New Biosolids Handling Facility	\$500,000	3,800
060020W	2	Dacono Sanitation District		Weld	Collection / Interceptor Construction / Rehabilitation	\$3,200,000	3,500
050013W	2	Dillon, Town of		Summit	Collection / Interceptor Construction / Rehabilitation	\$600,000	803
030104W	1	Fowler, Town of	Westcamp	Otero	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$150,000	1,200
080006W	2	Glacier View Meadows WSA		Larimer	Collection / Interceptor Construction / Rehabilitation	\$300,000	500
030123W	3	Grand Junction, City of		Mesa	Stormwater Project	\$10,000,000	120,000
040023W	2	Grand Lake, Town of		Grand	Nonpoint Source Project	\$350,000	476
030138W	2	Hot Sulphur Springs, Town of		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000	534
030146W	2	Kersey, Town of		Weld	New Wastewater Treatment Plant	\$3,225,000	1,480
030159W	2	Larimer County	Parks and Open Lands	Larimer	Nonpoint Source Project	\$1,000,000	251,494
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
030238W	2	Roxborough Park MD		Douglas	Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$24,210,000	8,900
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
030275W	2	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Plant	\$382,000	120
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
Total:						\$148,822,000	

**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
39641	030075W	1	Delta, City of		Y	Delta	Improvement / Expansion of Wastewater Treatment Plant	\$6,200,000		7,300
0031429	090019W	1	Evergreen Metropolitan Distrct		N	Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$1,000,000		6,200
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	\$3,175,000		49,422
NA	040055W	1	Idalia SD		N	Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$360,000		80
NA	070016W	1	Larimer County	Hidden View Estates	N	Larimer	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$600,000		78
NA	040032W	1	Mesa County	Whitewater PID	N	Mesa	Connect to Existing Facility; Eliminate ISDS	\$5,000,000		230
26484	080007W	1	Monument SD		N	El Paso	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$3,071,250		3,700
NA	030199W	1	Nunn, Town of		Y	Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000		490
G640000	030228W	1	Red Cliff, Town of		N	Eagle	New Wastewater Treatment Plant;	\$1,500,000		350
NA	030230W	1	Rico, Town of		N	Dolores	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$14,000,000		250
NA	070017W	1	Sheridan, City of		Y	Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000		5,500
582046	090001W	1	Sunset Metropolitan District		N	El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$10,250,000		177
NA	030273W	1	Timnath, Town of		N	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$85,500,000		400
NA	070018W	2	Aspen Village MD		N	Pitkin	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,200,000		300
584049	030016W	2	Basalt SD	Lazy Glen	N	Pitkin	New Wastewater Treatment Plant	\$1,200,000		300
NA	040003W	2	Basalt, Town of		N	Eagle	Nonpoint Source Project	\$100,000		3,500
NA	080032W	2	Bethune, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		242
NA	080014W	2	Boone, Town of		Y	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000		346
NA	080014W	2	Boone, Town of		Y	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000		346
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		33,318
0021245	050009W	2	Brush, City of		N	Morgan	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$12,100,000		5,500
20613	030039W	2	Burlington, City of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,500,000		3,818
NA	070009W	2	Campo, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000		150
588050	080023W	2	Carbondale, Town of		N	Garfield	Improvement / Expansion of Wastewater Treatment Facilities	\$14,000,000		5,881
NA	080033W	2	Cheraw, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		201
G582044	030049W	2	Cheyenne Wells #1 SD		Y	Cheyenne	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$550,000		1,010
G584045	040012W	2	Crested Butte South MD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$1,850,000		1,200
20443	080011W	2	Crested Butte, Town of		N	Gunnison	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,000,000		1,600
0041599	030068W	2	Crowley, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant		\$783,000	187

* Projects will remain on the Project Eligibility List until the project is complete

Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
0040509	030077W	2	Dinosaur, Town of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		334
0027359	030080W	2	Douglas County	Louviers Mutual Service Co	N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$680,000		238
NA	070020W	2	East River Regional SD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,225,000		1,500
44709	050016W	2	Eckley, Town of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$750,000		278
45926	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	\$35,593,400		12,596
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	\$25,500,000		9,393
0043320	030110W	2	Galeton WSD		Y	Weld	Improvement / Expansion of Wastewater Treatment Plant	\$338,678		150
NA	080046W	2	Gardner WSD		Y	Huerfano	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		75
27961	030114W	2	Georgetown, Town of		N	Clear Creek	Improvement / Expansion of Wastewater Treatment Plant;	\$4,000,000		1,111
20516	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		8,603
NA	080047W	2	Granada SD		Y	Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		610
G584010	050027W	2	Hermosa SD		N	La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,725,000		2,500
NA	050028W	2	Hermosa SD	Hermosa SD	N	La Plata	Nonpoint Source Project	\$1,000,000		2,500
G581014	030139W	2	Hudson, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,600,000		1,598
NA	080034W	2	Iliff, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		220
NA	080034W	2	Iliff, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		220
NA	030148W	2	Kit Carson, Town of		Y	Cheyenne	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000		250
NA	030156W	2	Lakehurst WSD		N	Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,500,000		10,000
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
21164	030163W	2	Leadville SD		Y	Lake	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$1,200,000		4,500
G582000	030165W	2	Limon, Town of		Y	Lincoln	Collection / Interceptor Construction / Rehabilitation	\$400,000		2,250
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		\$2,000,000	1,250
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
27171	030192W	2	Mount Crested Butte WSD		N	Gunnison	Collection / Interceptor Construction / Rehabilitation	\$450,000		6,500

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**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop
NA	080005W	2	Mountain View Villages WSD		Y	Lake	New Regional Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation		\$1,500,000	688
0024007	050038W	2	Naturita, Town of		N	Montrose	Collection / Interceptor Construction / Rehabilitation	\$500,000		635
20222	030195W	2	Nederland, Town of		N	Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,400,000		1,800
G600492	030197W	2	North Lamar SD		Y	Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$825,000		194
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	2,100
NA	080052W	2	Peetz, Town of		N	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		238
23485	030223W	2	Powderhorn #1 MD		N	Mesa	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000		499
0026646	070008W	2	Pueblo, City of		N	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$112,000,000		105,000
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
0028819	030236W	2	Round Mountain WSD		Y	Custer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$2,100,000		1,200
41769	030239W	2	Rye, Town of		Y	Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$3,578,250		802
G582007	030240W	2	Saguache, Town of		Y	Saguache	Improvement/Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,834,000		578
G582022	030246W	2	Seibert, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$800,000		194
0041700	090012W	2	St. Vrain Sanitation District		N	Weld	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$45,000,000		24,500
0035556	030259W	2	Steamboat Lake WSD		N	Routt	Collection / Interceptor Construction / Rehabilitation	\$419,000		300
40291	080029W	2	Stonegate Village MD		N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$28,500,000		8,500
2318	030263W-2	2	Sugar City, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,088,000		290
NA	030272W	2	Timbers WSD		N	Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$30,000		140
0030449	090016W	2	West Montrose Sanitation District		Y	Montrose	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$1,000,000		3,500
0630020	080053W	2	Wiggins, Town of		Y	Morgan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		975
26051	030293W	2	Winter Park WSD		N	Grand	Improvement / Expansion of Water Treatment Plant;	\$1,897,000		6,000
NA	090006W	3	Frederick, Town of		N	Weld	Stormwater Project	\$8,047,000		8,000
R090033	050026W	3	Greeley, City of		Y	Weld	Stormwater Project	\$2,900,000		89,000
20150	080026W	3	La Jara, Town of		Y	Conejos	Stormwater Project	\$500,000		854
NA	070011W	3	Monument, Town of		N	El Paso	Stormwater Project	\$3,573,820		2,200
Totals:								\$641,436,578	\$6,283,000	

* Projects will remain on the Project Eligibility List until the project is complete

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2009 INTENDED USE PLAN
APPENDIX D - SUMMARY OF LOANS AWARDED TO DATE

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM AS OF JUNE 30, 2008									
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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2009 INTENDED USE PLAN
APPENDIX D - SUMMARY OF LOANS AWARDED TO DATE

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM AS OF JUNE 30, 2008 (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	
Fort 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	5,897,276	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 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	

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2009 INTENDED USE PLAN
APPENDIX D - SUMMARY OF LOANS AWARDED TO DATE

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
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 SD	04/30/07	2,000,000	3.500%	20			2,000,000	DL	
Bayfield, Town of	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	
Las Animas, City of	03/26/08	377,000	0.000%	20			377,000	DC	
Elizabeth, Town of	05/22/08	5,145,273	3.420%	21	2,126,365	425,273		LL	
New Castle, Town of	05/22/08	8,247,172	3.450%	22	3,310,858	662,172		LL	
Fairplay SD	06/25/08	2,000,000	3.500%	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)	11	7,779,891	0.71%	20.1	0	0	7,779,891	11	100.0%
DIRECT LOANS (DL)	51	34,650,296	3.97%	19.1	12,104,982	2,420,994	19,852,134	23	45.1%
LEVERAGED LOANS (LL)	89	706,957,368	4.02%	20.3	197,463,591	39,732,363	66,473,035	20	22.5%
TOTAL FOR PROGRAM	151	\$749,387,555	3.98%	19.9	\$209,568,573	\$42,153,357	\$94,105,060	54	35.8%

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	17,728,434	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	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%
2008	4	15,769,445	3.36%	20.8	5,437,223	1,087,445	2,377,000	2	50.0%
TOTAL	151	\$749,387,555	3.98%	19.9	\$209,568,573	\$42,153,357	\$94,105,060	54	35.8%

Borrower Abbreviations Clarification:

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2009 INTENDED USE PLAN
 APPENDIX D - SUMMARY OF LOANS AWARDED TO DATE

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

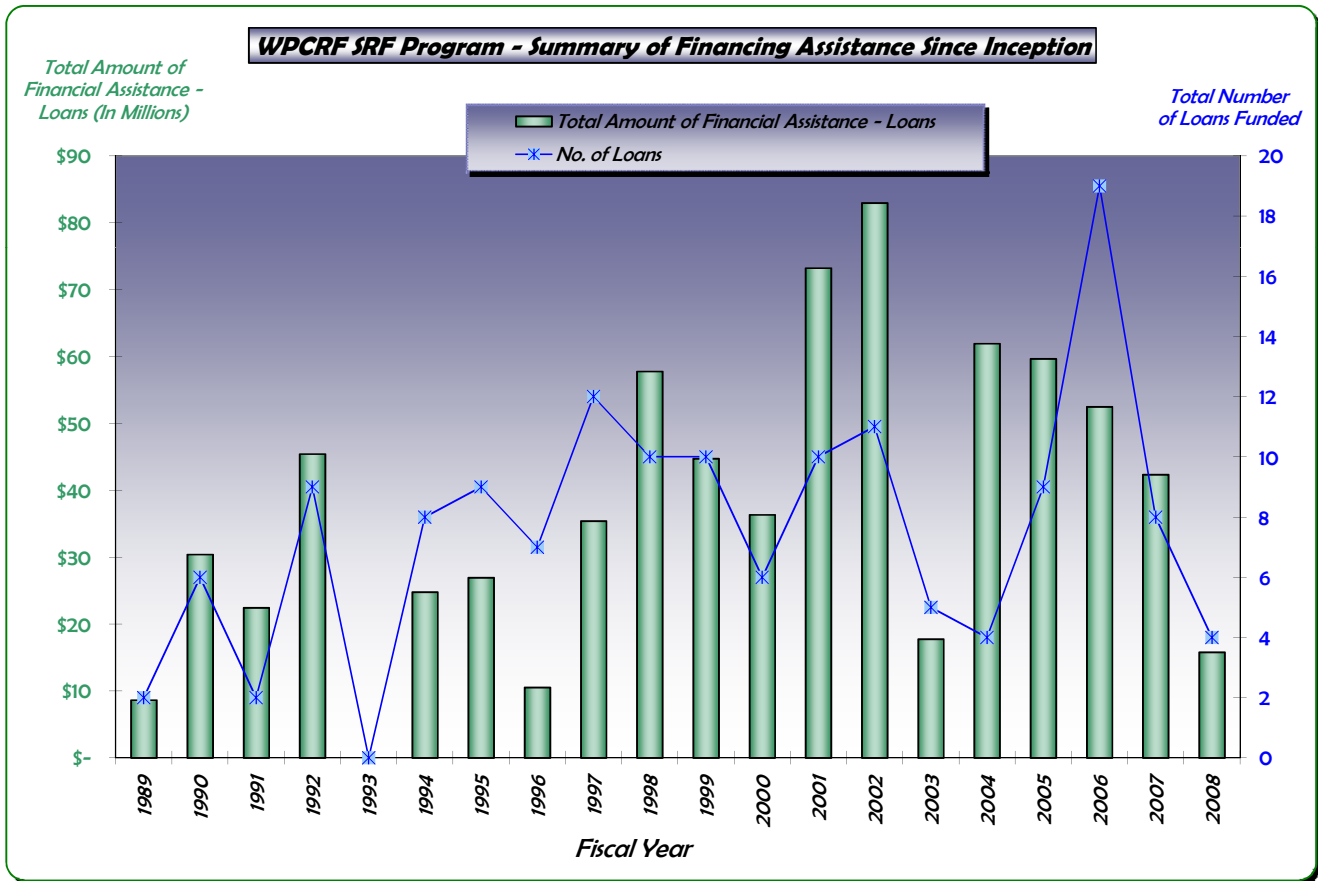
(b) State Match Funds = (Required 20% match for Each Dollar Received From EPA Grants from State Funds) - Provided Mainly from Authority Funds

(c) Reloan Monies = Recycled CW SRF funds - No State Match Required

Notes / Comments:

* Totals may not reconcile because some loans used both reloan and federal funds.

(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 (WPCRF)
2009 INTENDED USE PLAN
APPENDIX E - SOURCES & USES STATEMENT

	Cumulative Total from Inception through June 30, 2008	Projected For Time Period July 1, 2008 - December 31, 2008	Projected For Time Period January 1, 2009 - December 31, 2009	Cumulative Total Through December 31, 2009
SOURCES				
Federal Capitalization Grants	\$ 217,193,523	\$ -	\$ 5,400,000	\$ 222,593,523
Less: Allowance for Grant Administration Expenses	(7,332,764)	-	216,000	(7,116,764)
Net Federal Capitalization Grant Funds Available for Loans	209,860,759	-	5,616,000	215,476,759
State Match:				
Appropriation/Agency Cash - Committed	36,457,656	-	3,020,579	39,478,235
Provided from State Match Bond Issues	5,874,723	-	-	5,874,723
Clean Water Bond Proceeds	665,165,000	-	77,569,872	742,734,872
Adjustment to Principal from WPCRF Refunding Bonds	(245,000)	-	-	(245,000)
Leveraged Loans Repayments:				
Net Principal (1)	192,791,693	26,549,036	28,681,326	248,022,055
Net Interest	102,098,840	4,851,556	12,581,829	119,532,225
Principal (2) (State Match)	13,560,586	766,362	1,746,060	16,073,008
Payments from Escrow (Principal and Interest)	3,043,023	579,963	638,384	4,261,370
Direct Loans Repayments:				
Principal	12,156,332	1,027,990	1,742,425	14,926,747
Interest	4,069,293	248,681	533,693	4,851,667
Federal Funds Deallocation (from DSRF)	71,191,412	11,172,257	12,647,521	95,011,190
Fees Deposited to the WPCRF	-	-	-	-
Net Investment Interest Income	145,323,533	5,692,014	11,384,028	162,399,575
Transfer to/from Drinking Water SRF Grant program	-	-	10,000,000	10,000,000
TOTAL SOURCES	1,461,347,850	50,887,859	166,161,717	1,678,397,426
USES				
Loans Executed:				
Direct	42,873,850	10,040,662	15,000,000	67,914,512
Leveraged	703,922,739	-	80,590,451	784,513,190
Grant Funds Committed to Loans	209,568,574	-	15,102,896	224,671,470
Reloan Funds Committed to Leveraged Loans	66,473,035	-	21,695,226	88,168,261
Leveraging Bond Debt Service:				
Principal	192,395,000	27,320,000	29,400,000	249,115,000
Interest	223,842,722	11,498,985	21,928,054	257,269,761
Payments to Escrow Funds	-	-	-	-
Net Effect of Accumulated Investment Interest				
Income Held / (Used) for Payment of Debt Service	8,082,936	(3,890,596)	2,104,944	6,297,284
Funds Available / (Provided) for New Loans	14,188,994	5,918,808	(19,659,854)	447,948
TOTAL USES	\$ 1,461,347,850	\$ 50,887,859	\$ 166,161,717	\$ 1,678,397,426

* All amounts for this schedule are cash basis.

** This schedule is based on the assumption that \$10,000,000 in Drinking Water SRF Grant funds will be transferred to the WPCRF program in 2009.

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2009 INTENDED USE PLAN
APPENDIX F - ADMINISTRATIVE FEE ACCOUNT

Administrative Fee Account Activity as of June 30, 2008 *							
	Fiscal Year Ending December 31,					as of June 30, 2008	TOTAL
	Inception - 2003	2004	2005	2006	2007		
Sources:							
Loan Fees	\$ 22,025,631	\$ 4,204,258	\$ 4,537,052	\$ 5,010,462	\$ 5,543,469	\$ 2,837,595	\$ 44,158,467
Grant Income	5,430,485	404,668	472,068	467,664	133,272	76,338	6,984,495
Investment Interest	810,722	20,899	66,177	106,194	130,596	49,389	1,183,977
State Match Provided (a)	-	-	94,414	93,533	-	-	187,947
State Surcharge (b)	1,645,129	558,801	255,139	86,402	-	-	2,545,471
Advanced Admin. Fee (c)	319,500	-	555,000	-	-	-	874,500
Other	372,426	-	65,275	47,512	-	-	485,213
Total Sources	30,603,893	5,188,626	6,045,125	5,811,767	5,807,337	2,963,322	56,420,070
Uses:							
Grant Admin. Expenses	(12,308,627)	(1,312,877)	(1,367,284)	(1,356,801)	(1,279,586)	(927,282)	(18,552,457)
State Match Loan Repay.	(15,827,850)	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	-	(31,827,850)
Planning & Design Grants	(83,446)	(68,756)	(104,892)	(137,676)	(85,957)	(24,922)	(505,649)
Other (b) (d)	(1,559,308)	-	(262,027)	-	-	(398,397)	(2,219,732)
Total Uses	(29,779,231)	(5,381,633)	(5,734,203)	(5,494,477)	(5,365,543)	(1,350,601)	(53,105,688)
Net cash flows for year	824,662	(193,007)	310,922	317,290	441,794	1,612,721	
Previous year-end balance	-	824,662	631,655	942,577	1,259,867	1,701,661	
Balance at end of year	\$ 824,662	\$ 631,655	\$ 942,577	\$ 1,259,867	\$ 1,701,661	\$ 3,314,382	

Estimated Administrative Fee Account Activity *							
For Time Period:	Loan Fees	Grant Income	Grant Admin. Exp. & P&D	Other	State Match Reimb. (c)	Investment Interest	Balance at 12/31/09
> 07/01/08 - 12/31/08	\$ 2,925,371	\$ 90,048	\$ (792,671)	\$ 264,325	\$ (3,800,000)	\$ 50,000	
> Fiscal Year 2009	\$ 5,843,173	\$ 231,000	\$ (1,833,400)	\$ (140,400)	\$ (3,500,000)	\$ 50,000	\$ 2,701,828

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.

(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.

(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.

(d) Beginning in 2008, certain DWRP grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.

APPENDIX G

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
AMENDED: August 11, 2008
EFFECTIVE: January 1, 2009

DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

Water Quality Control Commission

5 CCR 1002-53

REGULATION NO. 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 as well as to counties representing unincorporated areas for planning, design and construction of eligible DWWT projects serving a population of not more than 5,000 persons. This grant is not intended to reimburse DWWT grant recipients for any fees or penalties assessed by the Water Quality Control Division (Division).

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 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 and counties representing unincorporated areas 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 (IUP) 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 IUP will be notified of the public hearing. After a public notice and comment period, the Commission shall approve the IUP at a public hearing by December 31 of each year.

- (2) In formulating and revising the IUP each year, the Division shall:

- a. Utilize the current WPCRF Project Eligibility List 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 will remediate a public health hazard as defined in this regulation.

Category 2 includes those projects that enable an entity to achieve permit compliance.

Category 3 includes those projects that contribute to the prevention of a public health hazard; enables an entity to maintain permit compliance; or enables an entity to address a possible future effluent limit or emerging issue.

Note: Nonpoint source, storm water and source water protection projects are not eligible for DWWT grant funding. 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 a grant application, the assigned Eligibility List Category may be revised during the prioritization process to more accurately reflect the proposed project.

- 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 Project Eligibility List that are ready to proceed;
- b. In the form of a planning grant from the DWWT Grant Program to eligible projects listed in the Project Eligibility List, when the governmental agency notifies the Division that it is ready to proceed with its facility plan.
- c. To an eligible governmental agency that is not identified in the Project Eligibility List when there is an unforeseen emergency situation.
- d. Grant funds cannot be used to reimburse for costs related to fees and/or penalties assessed by the Division.

Under c above, the governmental agency will then be included on a subsequent Project Eligibility List 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 Project Eligibility List approved by the Commission or can be added to the Project Eligibility List in conformance with section 53.4(3) above;
- (2) The governmental agency submits an application by the deadline established in the annual IUP;
- (3) The Division obtains a certificate of financial need issued by the Division of Local Government (DLG); and
- (4) 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 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) 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

- (b) 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:
 - (i) 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
1% and under	5 Points

(ii) Local burden (total project cost per equivalent residential tap)

Over \$5,000	20 Points
Over \$3,500	15 Points
Over \$2,000	10 Points
\$2,000 and under	5 Points

- (c) 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 10 points.
- (d) Projects of any governmental agency that will result in a reduction in the discharge of pollutant(s) to a segment impaired for the relevant pollutant(s) will receive 10 points
- (e) Projects that implement the “Green Infrastructure/Sustainable Measures” will be assigned 5 points.

(5) Grant funds cannot be used to reimburse for costs related to fees and/or penalties assessed by the Division.

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

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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.

53.22 STATEMENT OF BASIS, SPECIFIC STATUTORY AUTHORITY, AND PURPOSE (JULY 2008 RULEMAKING, EFFECTIVE DATE JANUARY 1, 2009)

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

Changes to the Rules have been made to streamline the Intended Use Plan process. The categorization and prioritization system that are included in the Water Pollution Control Revolving Loan Fund Rules have been incorporated into the Domestic Wastewater Treatment Grant Rules. These revisions and will enable the Division to develop one Intended Use Plan and Project Eligibility List, that will be used for both the grant and loan funds.

APPENDIX H
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	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$200,000	60
040055W	1	Idalia SD	Improvement / Expansion of Wastewater Treatment Plant	\$197,000	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
030255W	2	Springfield, Town of	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$26,000	1,454

Total: \$1,425,000

5% Administrative fee **\$75,000**

Total: \$1,500,000

ADDENDUM #1

**STATE OF COLORADO
2009**

**WATER POLLUTION CONTROL REVOLVING FUND
AND
STATE DOMESTIC WASTEWATER TREATMENT GRANT**

INTENDED USE PLAN

May 29, 2009

ADDENDUM # 1

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

**Water Pollution Control Revolving Fund
And
State Domestic Wastewater Treatment Grant**

**2009 Intended Use Plan
AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009**

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Appendix K – Project Category Ranking for Potential ARRA Funding

Addendum #1

Colorado Department of Public Health and Environment Water Pollution Control Revolving Fund And State Domestic Wastewater Treatment Grant

2009 Intended Use Plan AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) OF 2009

A. INTRODUCTION

The purpose of this addendum is to provide public notice of Colorado's implementation criteria for the American Recovery and Reinvestment Act of 2009 (ARRA) funds, and to provide the United States Environmental Protection Agency (EPA) with an amended 2009 Intended Use Plan (IUP) and a List of ARRA Projected Loans for 2009 in order to seek a federal grant award under the ARRA. The initial 2009 IUP was approved by the Colorado Water Quality Control Commission (WQCC) on November 10, 2008 with an effective date of January 1, 2009.

This addendum supplements and amends the initial 2009 IUP that took effect on January 1, 2009. This addendum adds new clean water capital projects that may be eligible for funds that have been appropriated to Colorado under the ARRA. Any conflict between the initial 2009 IUP and this addendum, if such conflict relates to ARRA funds, shall be resolved in favor of this addendum. The amended 2009 IUP will serve as the planning document for the operations of the Water Pollution Control Revolving Fund (WPCRF) (including the ARRA funds), and will become effective immediately upon WQCC approval.

Final EPA guidance concerning ARRA funds indicates that States' amended IUPs should include the following:

- A list of projects for construction of publicly owned treatment works and projects/activities eligible for assistance under section 606(c)(1) of the federal Clean Water Act (CWA). This list should 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.
- A list of the non-point source and national estuary protection activities under sections 319 and 320 of the CWA that the State expects to fund from its State Revolving Fund (SRF).
- A description of the intended uses of the 50% additional subsidization reserve and the 20% provision for "green infrastructure" projects. The list included in the IUP must contain eligible projects where the total cost of assistance requested is at least equal to the amount of the grant being applied for before a grant can be awarded.
- The criteria and method established for the distribution of funds.

B. LIST OF ARRA PROJECTS

States are required to develop a comprehensive list of eligible projects for funding and to identify projects that will receive funding. The 2009 WPCRF and State Domestic Wastewater Treatment Grant Project Eligibility List (PEL) was previously approved by the WQCC on November 10, 2008. The previously approved list includes Categories 1-5, and illustrates the current construction needs for all identified eligible water quality projects, including point source wastewater treatment, nonpoint source, storm water, and source water assessment projects.

To further ensure that all additional funds appropriated to Colorado under the ARRA are fully utilized, the WQCC held a rulemaking hearing on March 9, 2009. The WQCC amended WQCC Regulation #51 (5 CCR 1002-51) and established an additional category (Category 6) of eligible projects for potential funding. The projects being added are listed as Category 6 projects in the Additions to the 2009 Project

Eligibility List (Appendix I). Category 6 additions include those projects that are seeking funding under the ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for ARRA funds will be given consideration prior to funding of Category 6 projects.

Based on the information received by May 14, 2009, including Preliminary Engineering Reports, Loan Applications, and Site Applications the WQCD will develop Appendix J - ARRA Projected Loans for 2009.

C. CRITERIA AND METHODS FOR DISTRIBUTING ARRA FUNDS

1. Application and Other Administrative Deadlines

In accordance with the ARRA, priority for ARRA funds shall be given to projects on the PEL that are ready to proceed to construction within 12 months of the date of enactment of the ARRA. Colorado has chosen to identify an earlier date of September 30, 2009. Thus, in Colorado, projects that are ready to proceed to construction by September 30, 2009 will receive priority for ARRA funds. Applicants for ARRA funding must indicate in their application whether they have a ready-to-proceed-to-construction date on or before September 30, 2009.

The State must demonstrate that it can fully utilize its ARRA appropriation, in order to avoid the possibility of EPA reallocating such funds to other States. It is therefore imperative that recipients of ARRA funds consistently demonstrate that they are on track to commence construction by September 30, 2009. Colorado has adopted interim milestones to achieve this objective. If an applicant for ARRA funds fails to meet any of these milestones, it will not receive ARRA funding, and any funds available to that project will go towards the next project on the Projected Loan List. The State will not execute a loan for any ARRA project that has not received all required WQCD approvals. The milestones are as follows:

March 23, 2009: Submit an approvable Preliminary Engineering Report (PER) planning document along with a completed PER checklist.

April 27, 2009: Submit a stimulus loan application and a complete/approvable Site Application (as described in Regulation No.22.)

<http://www.cdphe.state.co.us/regulations/wqccregs/100222wqccdomesticwttworks.pdf>.

The Site Application must be received with all associated fees. The Site Application must be approved by the WQCD prior to submittal of the Process Design Report or Engineering Report.

May 31, 2009: Submit a complete/approvable Process Design Report or Engineering Report (as described in WQCC Policy 96-1.)

http://www.cdphe.state.co.us/op/wqcc/StatutesRegsPolicies/Policies/96-1_07.pdf

The Report must be received with all associated fees. The Process Design Report or Engineering Report must be approved by the WQCD prior to submittal of Plans and Specifications.

June 30, 2009: Submit complete/approvable Plans and Specifications and Environmental Assessment Report, or proof that the project qualifies as a Categorical Exclusion from the environmental process.

July 31, 2009: Fully respond to any WQCD questions and comments.

September 30, 2009: Complete bidding process, issue Notice to Proceed, and begin construction.

Should a project fail to meet the construction start date of September 30, funds will be reallocated, or the WQCD reserves the right to determine if there is sufficient cause for the delay and that the delay will not preclude use of the ARRA funds by the federal statutory deadline. The WQCD would need to approve any change order associated with the delay. If the ARRA funds are reallocated any Category 1-5 projects will be eligible for prioritization for SRF funding.

Should additional federal ARRA funds become available through EPA's reallocation of unused funds from other States, Colorado intends to seek additional ARRA allocation and will provide EPA a list of additional projects that are ready to proceed to construction from the List of ARRA Projected Loans for 2009, prioritized using the criteria set forth herein.

2. Funding Categorization and Prioritization

Colorado uses a categorization and prioritization system to ensure the efficient and appropriate allocation of federal SRF monies. The State will employ this system in connection with ARRA funds, and projects will be funded in a priority order as outlined below. The State's existing PEL consists of six categories, with Category 6 recently added:

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 projects that enable an entity to achieve permit compliance.

Category 3 includes those projects that contribute to the prevention of a public health hazard; enable an entity to maintain permit compliance; or enable an entity to address a possible future effluent limit or emerging issue.

Category 4 includes those projects that implement a watershed/nonpoint source management plan.

Category 5 includes those projects that implement a source water protection plan.

Category 6 includes those projects that seek funding only under ARRA and that were not already on the PEL as of January 1, 2009. Projects in Categories 1-5 that qualify for funding under ARRA will be given consideration prior to funding of Category 6 projects.

The State will use its existing point system within WQCC Regulation #51 to prioritize projects within each category. See 5 CCR 1002-51, § 51.5(3). If it is determined that the State lacks sufficient ARRA funds to cover loans and loan subsidization for all eligible projects, Category 1 projects that are ready to proceed to construction will be funded prior to Category 2 projects, which will be funded prior to Category 3 projects, which will be funded prior to Category 4 projects, which will be funded prior to Category 5 projects, which will be funded prior to Category 6 projects - until all funds are obligated.

D. ARRA INTEREST RATES AND LOAN/LOAN FORGIVENESS TERMS

The following ARRA loan/loan forgiveness terms have been adopted by the Colorado Water Resources and Power Development Authority (Authority) Board:

<u>Background:</u>	Pursuant to the ARRA, not less than 50% of the ARRA funds will be applied to principal forgiveness as set forth below. It is the intention of this IUP that the balance of ARRA funds beyond approximately 50% will be made available through loans without principal forgiveness.
<u>Loan Term:</u>	Up to 20 Years plus the construction period.
<u>Interest Rate ARRA Loans:</u>	ARRA loans will be issued at an interest rate of 0%.
<u>Administrative Fees on ARRA Loans:</u>	No administrative fees will be charged on ARRA funded loans.
<u>Principal Forgiveness:</u>	Principal forgiveness of up to \$2,000,000 per project will be

provided to the highest prioritized projects until such time as the amount of ARRA funds so applied is not less than 50% of the total ARRA funds available; recognizing, however, that depending upon the costs and priority list order of individual projects funded by ARRA funds, the total applied to principal forgiveness may slightly exceed 50%. Project cost in excess of \$2,000,000 for individual projects funded by ARRA funds will not be eligible for principal forgiveness.

For unobligated capitalization grant funds and re-loan funds, additional subsidization from the current loan program terms, including lower direct loan interest rates and lower leveraged loan interest rates, will be considered by the Authority, Department of Local Affairs, the WQCD, and the WQCC.

E. GREEN INFRASTRUCTURE, WATER OR ENERGY EFFICIENCY IMPROVEMENTS, AND OTHER ENVIRONMENTALLY INNOVATIVE ACTIVITIES

The ARRA requires that, to the extent there are sufficient eligible project applications, not less than 20% of the ARRA funds appropriated to a State shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities.

The State will rely upon the definitions of the terms “green infrastructure,” “water efficiency,” “energy efficiency,” and “environmentally innovative projects” as found in Attachment 7 to EPA’s ARRA Guidance dated March 2, 2009, to guide its administration of the ARRA’s green projects component. The general terms “green projects” and “green components of projects” as used herein are intended to include all of these categories of projects. The WQCD will rely upon the project descriptions and examples of qualifying projects contained in Attachment 7 to EPA’s Guidance in determining whether certain projects meet EPA’s green project criteria. The WQCD will also consider any subsequent policy and/or guidance provided by EPA in making green project determinations. The WQCD will document the bases for each of its determinations that individual projects (or components of projects) meet EPA’s green project criteria.

The following is a description of how the State will strive to achieve the ARRA’s 20% green projects funding goal within the framework of the category ranking system for projects established in Regulation #51 and this IUP. Upon receipt of the ARRA capitalization grant from EPA, Colorado will reserve 20% of the appropriated funds to finance green projects. This account will be referred to as the “Green Project Reserve Account.” The remaining 80% of the appropriated funds may be used to finance both conventional (non-green) projects and green projects. This account will be referred to as the “Unrestricted Account.”

The WQCD will begin by offering funding to the highest ranking Category 1 project on the Project Eligibility List (PEL) that is ready to proceed to construction, and will continue down the list in order of project ranking until the Unrestricted Account is entirely utilized. Green projects or green components of projects will be funded from the Green Project Reserve Account, while conventional projects and conventional components of projects will be funded from the Unrestricted Account.

Once the funds in the Unrestricted Account are fully utilized, the WQCD will make a concerted effort to expend any and all remaining monies in the Green Project Reserve Account by funding only green projects or green components of projects. This may lead to certain conventional projects being “skipped over” in an effort to achieve the 20% green infrastructure goal. It may also result in split funding of some projects whereby the green components are eligible for ARRA funding and the conventional components are eligible for other State financial assistance. Entities offered ARRA funding for the green components of their projects must be ready to make an immediate decision as to whether they wish to accept the condition that the ARRA-specific requirements (i.e. the Davis-Bacon wage rate and “Buy American” provisions) will apply to all State-funded components of their projects. If an entity is not willing to accept this condition, then the WQCD will move to the next project on the PEL to offer funding. This process of proceeding down the PEL in priority order to identify green projects or green components of projects will continue until all funds in the Green Project Reserve Account have been utilized.

In the event the State cannot meet the 20% goal due to lack of green projects that are ready to proceed to construction by the September 30, 2009 deadline, then the State will request permission from EPA (through the certification process in Section V.C. of EPA's Guidance) to allow use of any remaining funds in the Green Project Reserve Account for conventional projects. If EPA accepts the State's certification thereby allowing such conversion of funds, the WQCD would offer funding to the first conventional project on the PEL that was skipped after the Unrestricted Account funds were fully utilized, and would proceed down the list from that point.

In the event that the State receives additional ARRA funds in the future, the priority ranking system contained in the Regulations and this IUP, along with any additional formal EPA Guidance, shall serve as the system for administering such funds.

F. ADMINISTRATIVE EXPENSES

A 4 percent administrative allocation from the ARRA funds is being reserved for WPCRF administrative expenses. This revenue supports compliance with all federal requirements (i.e., all reporting requirements, financial reviews, loan approvals, audit requirements, engineering document reviews, environmental document reviews, design review, construction inspection, monitoring, staff salary and other eligible expenses related to ARRA).

G. ARRA SHORT AND LONG-TERM GOALS

Long-Term Goals:

- Maintain compliance with all state and federal requirements of the ARRA.
- Maintain compliance with the requirement of the 50 percent additional subsidization of the ARRA funds.
- Maintain compliance with the 20 percent utilization of the green infrastructure, water or energy efficiency improvements, or other environmentally innovative technologies provision of the ARRA.
- Maintain compliance with all new reporting requirements of the ARRA.

Short-Term Goals:

- Ensure the funds are prioritized and allocated in a manner that will achieve an overall economic and environmental benefit to the State.
- Allocate all ARRA funds within a time frame that will ensure all funds will be fully utilized.
- Ensure all recipients of the ARRA funds are in construction in a timely manner that will comply with the Act.
- Identify additional ready to proceed projects to utilize additional reallocated ARRA funds should they become available.

H. ADDITIONAL FEDERAL REQUIREMENTS

The ARRA includes a number of new cross-cutting requirements that will apply to projects funded in part or in whole with funds made available by the ARRA. Accordingly, applicants for ARRA funds must certify in their applications that their projects will comply with the following requirements (or submit a justification for a waiver under the ARRA):

1. Davis-Bacon

Section 1606 of the ARRA requires all laborers and mechanics employed by contractors and sub contractors on projects funded directly by or assisted in whole or in part by and through the Federal Government pursuant to the Act shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor.

The purpose of this language is to apply Davis-Bacon Act wage rules to all assistance agreements made in whole or in part with funds appropriated under the ARRA. The Department of Labor provides all pertinent information related to compliance with labor standards, including prevailing wage rates and instructions for reporting.

2. American Iron, Steel, and Manufactured Goods

Section 1605 of the ARRA requires that none of the appropriated funds may be used for the construction, alteration, maintenance, or repair of a public building or public work unless all of the iron, steel, and manufactured goods used in the project is produced in the United States unless (a) a waiver is provided to the recipient by EPA or (b) compliance would be inconsistent with United States obligations under international agreements. In order to receive a waiver, the State must send a written request to the EPA Administrator. A decision will be made based on the following criteria:

- a. The requirement is inconsistent with the public interest for purposes of the project for which a waiver has been requested,
- b. Iron, steel, and necessary manufactured goods are not produced in the United States in sufficient and reasonably available quantities and of a satisfactory quality, and
- c. Inclusion of iron, steel, and manufactured goods produced in the United States will increase the overall cost of the project by more than 25 percent.

I. Public Review and Comment

- On January 30, 2009, the WQCC filed and posted a notice of a March 9th public Rulemaking Hearing to consider revisions to the WQCC's State Revolving Fund Regulations for inclusion of provisions necessary to implement the ARRA requirements. On the same day, the WQCC posted notice of a March 9th public Administrative Action Hearing to consider approval of revisions to the 2009 IUP for purposes of implementing ARRA funding requirements. On February 2, 2009, these notices were distributed to a list of persons who have requested notification of WQCC rulemaking hearings. The notices were also sent to all persons on the WQCD's Water Quality Bulletin distribution list.
- On February 3, 2009, the WQCD distributed a survey to all entities on the Water Quality Information Bulletin distribution list, to all governmental entities listed on the 2009 eligibility list for which the WQCD had electronic contact information, to a stakeholder list compiled during recent consideration of a potential fee bill, to all Regional Councils of Government, and to the Department of Local Affairs, soliciting requests from interested parties to add Category 6 projects to the PEL, with a deadline of February 13, 2009. The survey was also posted on the WQCD website and the Colorado Water Resources and Power Development Authority website.
- On February 5, 2009, the WQCC posted the proposed revisions to the State Revolving Fund Rules for consideration in the March 9, 2009 Rulemaking Hearing.
- On February 27, 2009, the WQCC filed and posted a notice of an April 13th public Rulemaking Hearing to consider any additional revisions to the WQCC's State Revolving Fund Regulations that may be needed to implement ARRA requirements. On the same day, the WQCC posted notice of an April 13th public Administrative Action Hearing to consider additional revisions to the 2009 IUP for purposes of implementing ARRA funding requirements to be described in forthcoming final EPA Guidance. These notices were distributed in the same manner as the initial January 30, 2009 notices.
- On March 3, 2009, the WQCC posted notice of slight changes to the initial proposal for revisions to the State Revolving Fund Regulations. The WQCC also posted the text of the WQCD's proposal dealing with administration of ARRA funds (Addendum #1 to the 2009 IUP).
- On March 6, 2009, the WQCC posted notice of proposed revisions to the March 3 version of Addendum #1 to the IUP (mainly to include specific funding terms from the Colorado Water Resources and Power Development Authority).
- On March 9, 2009, the WQCC conducted a public Rulemaking Hearing during which it considered and adopted the WQCD's proposal to revise the State Revolving Fund Regulations to include a

new Category 6 for projects seeking funding under the ARRA which were not on the PEL prior to January 1, 2009. On the same day, the WQCC conducted a public Administrative Action Hearing during which it approved the WQCD's proposed Addendum #1 to the IUP and addition of the Category 6 projects to the PEL.

- On March 20, 2009, the WQCC posted notice of a May 11th public Administrative Action Hearing to consider approval of proposed additional revisions to 2009 IUP, to identify projects potentially receiving funding.
- On April 13, the WQCC conducted a public Administrative Action Hearing during which it considered and approved the WQCD's additions to Addendum #1 to the IUP (mainly dealing with administration of the Green Project Reserve Fund).
- On May 11, with a continuation to May 29, 2009, the WQCC conducted a public Administrative Action Hearing during which it considered and approved minor revisions to the 2009 Water Pollution Control Revolving Fund and State Domestic Wastewater Treatment Grant Intended Use Plan and Appendix B Project Eligibility List, minor revisions to the Addendum #1 to the IUP, Appendix J – ARRA Projected Loan for 2009 and Appendix K – Project Category Ranking for Potential ARRA Funding.

Appendix I
Water Pollution Control Revolving Fund
Category 6 Additions to the 2009 Project Eligibility List

NPDES Number	Project Number	Elig Cat	Entity	Project Name	County	Project Description	Project Cost (\$)	Pop
589020	090065W	6	Academy WSD		El Paso	Collection / Interceptor Construction / Rehabilitation	\$669,875	1,200
G589061	090050W	6	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$250,000	1,785
NA	090116W	6	Arapahoe County WWA		Arapahoe	Stormwater Project	\$589,667	20,000
NA	090127W	6	Arapahoe County WWA		Arapahoe	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$4,760,900	20,000
NA	090042W	6	Aspen, City of		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility	\$1,140,000	30,000
NA	090085W	6	Aurora, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$4,500,000	314,000
NA	090086W	6	Aurora, City of	Potomac Sewer Line	Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$3,000,000	314,000
NA	090087W	6	Aurora, City of	Sanitary Sewer Rehabilitation	Arapahoe	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$5,000,000	314,000
46914 & 43109	090045W	6	Baca Grande WSD		Saguache	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$1,025,000	2,100
588056	090103W	6	Bailey WSD	Bailey to Conifer WW	Park and Jefferson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,326,000	50,000
21491	090039W	6	Basalt Sanitation District		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$997,000	2,080
582018	090044W	6	Bennett, Town of	Union Pacific Railroad Sewer Project	Adams	Collection / Interceptor Construction / Rehabilitation	\$400,000	1,900
24147	090107W	6	Boulder, City of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$12,200,000	115,000
21245	090121W	6	Brush, City of		Morgan	Stormwater Project	\$2,410,000	5,471
NA	090063W	6	Cherry Hills Village, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$1,089,900	151
589039	090048W	6	Cheyenne Wells SD		Cheyenne	Eliminate ISDS	\$115,000	945
33791	090051W	6	Clifton SD		Mesa	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS; Improvement / New Biosolids Handling Facility; Reuse Facility	\$24,750,000	
26735	090088W	6	Colorado Springs Utilities		El Paso	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$13,300,000	394,000
26735	090089W	6	Colorado Springs Utilities		El Paso	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$600,000	394,000
26735	090090W	6	Colorado Springs Utilities		El Paso	Reuse Facility	\$10,000,000	394,000
26735	090091W	6	Colorado Springs Utilities		El Paso	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$5,800,000	394,000
36528	090115W	6	Costilla County		Costilla	Collection / Interceptor Construction / Rehabilitation	\$300,000	1,000
G584045	090046W	6	Crested Butte South Metropolitan District		Gunnison	Collection / Interceptor Construction / Rehabilitation	\$200,000	1,200
NA	090071W	6	Crestview WSD		Adams	Collection / Interceptor Construction / Rehabilitation	\$600,000	18,000
589015	090056W	6	Crook, Town of		Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,200,000	129
NA	090129W	6	Crook, Town of		Logan	Nonpoint Source Project	\$20,000	129
COG589087	090043W	6	DeBeque, Town of	I-70 Sewer Project	Mesa	Collection / Interceptor Construction / Rehabilitation	\$450,000	511
39641	090104W	6	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,951,684	8,600
NA	090080W	6	Denver Water		Denver	Reuse Facility	\$1,000,000	1,200,000
NA	090061W	6	Dillon Valley WSD		Summit	Collection / Interceptor Construction / Rehabilitation	\$2,200,000	2,700
40509	090124W	6	Dinosaur, Town of		Moffatt	Improvement / Expansion of Wastewater Treatment Plant	\$350,000	320
24082	090055W	6	Durango, City of		La Plata	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$1,500,000	16,000
37311	090101W	6	Eagle River WSD	Edwards Facility	Eagle	Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$10,500,000	5,000
37311	090102W	6	Eagle River WSD	Avon WWTF	Eagle	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$11,800,000	10,000

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44709	090111W	6	Eckley, Town of		Yuma	Collection / Interceptor Construction / Rehabilitation	\$1,161,100	278
40266	090083W	6	Edgemont Metropolitan District		La Plata	Collection / Interceptor Construction / Rehabilitation	\$40,000	
NA	090075W	6	El Rancho Metropolitan District		Jefferson	Collection / Interceptor Construction / Rehabilitation	\$402,556	528
45926	090108W	6	Erie, Town of	North Water Reclamation Facility	Weld	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$7,000,000	17,000
45926	090109W	6	Erie, Town of	South Water Reclamation Facility	Weld	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$5,500,000	17,000
31429	090076W	6	Evergreen Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$800,000	7,165
37044	090112W	6	Forest Hills Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$350,000	399
44849	090073W	6	Fort Morgan, City of		Morgan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$2,957,809	12,000
NA	090132W	6	Fort Morgan, City of		Morgan	Stormwater Project	\$50,000,000	12,000
40142	090047W	6	Fraser SD		Grand	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$764,000	1,200
43320	090125W	6	Galeton WSD		Weld	Improvement / Expansion of Wastewater Treatment Plant	\$585,000	148
NA	090066W	6	Granby, Town of		Grand	Stormwater Project	\$350,000	1,200
NA	090067W	6	Granby, Town of	Granby South Service Area	Grand	Collection / Interceptor Construction / Rehabilitation	\$1,103,000	800
40053	090069W	6	Grand Junction, City of		Mesa	Improvement / Expansion of Wastewater Treatment Plant	\$10,000,000	120,000
40258	090040W	6	Greeley, City of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$22,013,300	96,540
47155	090093W	6	Gypsum, Town of		Eagle	Collection / Interceptor Construction / Rehabilitation	\$750,000	4,000
47155	090094W	6	Gypsum, Town of		Eagle	Improvement / New Biosolids Handling Facility	\$300,000	4,000
47155	090095W	6	Gypsum, Town of		Eagle	Collection / Interceptor Construction / Rehabilitation; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$400,000	4,000
589062	090053W	6	Haxtun, Town of		Phillips	Stormwater Project	\$800,000	982
NA	090118W	6	Idaho Springs, City of		Clear Creek	Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$1,100,000	1,885
21113	090114W	6	Julesburg, Town of		Sedgwick	Collection / Interceptor Construction / Rehabilitation	\$500,000	1,467
23124	090079W	6	Lafayette, City of		Boulder	Collection / Interceptor Construction / Rehabilitation	\$700,000	27,000
40673	090113W	6	Lake City, Town of		Hinsdale	Collection / Interceptor Construction / Rehabilitation	\$645,877	500
23671	090082W	6	Lamar, City of		Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,470,000	8,402
40690	090052W	6	Las Animas, City of		Bent	Improvement / Expansion of Wastewater Treatment Plant; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$2,200,000	2,758
NA	090128W	6	Las Animas, City of		Bent	Stormwater Project	\$5,000,000	2,758
NA	090119W	6	Littleton, City of		Arapahoe	Collection / Interceptor Construction / Rehabilitation	\$4,500,000	100,000
26671	090074W	6	Longmont, City of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,430,000	86,000
NA	090133W	6	Longmont, City of		Boulder	Stormwater Project	\$8,500,000	86,000
NA	090097W	6	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Green Infrastructure, water efficiency improvements or other environmentally innovative projects; Non-point Source Project	\$17,500,000	63,000
NA	090134W	6	Loveland, City of		Larimer	Nonpoint Source Project	\$100,000	63,000
650096	090117W	6	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$9,773,000	1,895

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G588105	090049W	6	Mid Valley Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000	3,400
23132 & 36927	090059W	6	Monte Vista, City of		Rio Grande	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$3,761,300	4,700
NA	090130W	6	Monte Vista, City of		Rio Grande	Stormwater Project	\$12,808,000	4,700
22969	090058W	6	Morrison Creek Metropolitan WSD		Routt	Eliminate ISDS	\$3,000,000	800
588062	090100W	6	New Castle, Town of		Garfield	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$250,000	3,148
NA	090136W	6	New Castle, Town of		Garfield	Stormwater Project	\$1,250,000	3,148
NA	090106W	6	North Lincoln WSD		Adams	Collection / Interceptor Construction / Rehabilitation	\$200,000	700
143559	090037W	6	Nucla, Town of	Nucla/Naturita WWTF	Montrose	New Regional Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000	734
22845	090084W	6	Pagosa Springs GID		Archuleta	Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Improvement / Expansion of Wastewater Treatment Plant; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$8,750,000	1,709
589083	090054W	6	Palisade, Town of		Mesa	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$262,000	2,550
40789	090081W	6	Pueblo West Metropolitan District		Pueblo	Improvement / New Biosolids Handling Facility	\$3,750,000	33,000
589088	090126W	6	Rangely, Town of		Rio Blanco	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$447,000	2,100
72678	090098W	6	Rifle, City of		Garfield	Collection / Interceptor Construction / Rehabilitation	\$2,169,000	9,000
23850	090072W	6	Rocky Ford, City of		Otero	Improvement / Expansion of Wastewater Treatment Plant; Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$1,000,000	4,286
28819	090077W	6	Round Mountain WSD		Custer	Reuse Facility	\$200,000	1,069
47619	090057W	6	Saguache, Town of		Saguache	Green Infrastructure, water efficiency improvements or other environmentally innovative projects	\$10,000	578
40339	090038W	6	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$20,000,000	5,800
NA	090110W	6	Sedalia WSD		Douglas	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS; Reuse Facility	\$6,350,000	215
NA	090041W	6	Snowmass WSD		Pitkin	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000	2,000
26662	090068W	6	South Adams County WSD		Adams	Collection / Interceptor Construction / Rehabilitation	\$1,227,965	44,000
NA	090123W	6	South Adams County WSD		Adams	Collection / Interceptor Construction / Rehabilitation	\$9,743,442	45,000
23094	090105W	6	St Mary's Glacier WSD		Clear Creek	Improvement / New Biosolids Handling Facility	\$350,000	350
41700	090064W	6	St Vrain Sanitation District		Weld	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$31,000,000	25,000
20834	090099W	6	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$13,270,000	6,000
NA	090135W	6	Steamboat Springs, City of		Routt	Stormwater Project	\$1,350,000	6,000
101150	090070W	6	Thornton, City of		Adams	Collection / Interceptor Construction / Rehabilitation	\$750,000	132,000
37681	090120W	6	Three Lakes WSD		Grand	Collection / Interceptor Construction / Rehabilitation	\$3,800,000	9,000
NA	090092W	6	Two Rivers Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$425,000	325
31844	090096W	6	Upper Thompson Sanitation District		Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,700,000	10,800
24201	090078W	6	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$6,075,000	453
46451	090062W	6	Wellington, Town of		Larimer	Collection / Interceptor Construction / Rehabilitation	\$1,700,000	6,450
20915	090122W	6	West Jefferson County Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Plant	\$630,500	7,658
47210	090060W	6	Yuma, City of		Yuma	Improvement / New Biosolids Handling Facility	\$500,000	3,500

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NA	090131W	6	Yuma, City of		Yuma	Stormwater Project	\$875,000	3,500
<i>Total:</i>							\$443,794,875	

**CLEAN WATER STATE REVOLVING FUND AMERICAN RECOVERY AND REINVESTMENT ACT PROJECTED LOANS (FUNDABLE LIST) 2009
APPENDIX J**

STATE Colorado
Revised Date 5/27/2009

ARRA Grant \$31,347,700
4% Set Aside \$1,253,908
50% Subsidy \$15,673,850
20% GPR \$6,269,540
ARRA Funds for Loans \$14,419,942

* The project award amount is an estimate. The project must continue to meet all future deadlines and state and federal requirements associated with ARRA funding
** Interest rates are estimated based on project amount and MHI (median household income). ARRA loans are at 0% interest. The base SRF interest rates range from 0% to 2.5% for 2009 only. This includes 0% for populations of 5,000 or less with a MHI less than 61% of the state average MHI. DACs at 61-80 % of the state average for MHI interest rates are 1%. Direct loans up to \$2 million are 2% and leveraged loans over \$2 million are 2.5%
***Green Project Reserve amount are estimates. Some "Green Projects" require a "Business Case"

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	NPDES Number	Project Description	Estimated Date of Construction	Funding Amount Requested	Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Categorical = C Business = B		
1	1	70	030130W	ARRA	Gunnison County	CO0041430	Extension of the North Gunnison central sewer collection system and eliminate two failure prone sewage lift stations and a lagoon.	9/30/2009	\$ 474,019	\$ 474,019	\$ -	\$ 474,019	0.0%	20 Years				
2	1	60	050025W-2W	ARRA	Fremont/North Canon	CO0039848	Install a centralized sanitary sewer collection system that would serve the North Canon area in Canon City	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	0.0%	20 Years				
3	1	60	030228W	ARRA	Red Cliff, Town of	CO0021385	New Wastewater Treatment Plant	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	0.0%	20 Years				
4	1	50	030239W	ARRA	Rye, Town of	CO0032034	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect Existing Facility; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 1,968,000	\$ 1,968,000	\$ -	\$ 1,968,000	0.0%	20 Years	\$ 1,568,000	B		
5	1	30	050034W	ARRA	Manitou Springs, City of	none	Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 3,900,000	\$ 3,900,000	\$ 1,900,000	\$ 2,000,000	0.0%	20 Years	\$ 3,900,000	B		
6	1	30	080007W	ARRA	Monument Sanitation District	CO0020435	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	9/30/2009	\$ 2,418,000	\$ 2,418,000	\$ 418,000	\$ 2,000,000	0.0%	20 Years	\$ 2,418,000	B		
7	1	15	090017W	ARRA	Widefield WSD	CO0021067	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 1,728,593	\$ 1,728,593	\$ -	\$ 1,728,593	0.0%	20 Years				
8	2	70	030017W	ARRA	Bayfield, Town of	COG589000; COG 589034	Consolidation of the Gem Village wastewater treatment facility with the Town of Bayfield's wastewater treatment facility. Project consist of decommissioning an old lagoon system, replacement of an existing lift station, installation of a backup generator and construction of a force main and a gravity sewer line.	9/30/2009	\$ 1,039,511	\$ 1,039,511	\$ -	\$ 1,039,511	0.0%	20 Years				
9	2	65	030114W	ARRA	Georgetown, Town of	CO0027961	Replacement & Upgrade of sludge process equipment, retrofit aeration basins, new biosolids holding tank, advanced WW treatment and solar electric generator	9/30/2009	\$ 5,800,000	\$ 5,800,000	\$ 3,800,000	\$ 2,000,000	0.0%	20 Years	\$ 1,230,000	C=\$520,000 B=\$710,000		
10	2	65	030209W	ARRA	Pagosa Area WSD	COG589000; CO0031755	The project consists of decommissioning the existing Highlands Lagoon wastewater treatment facility, constructing 7.5 miles of sewer main, a new lift station, and conveyance of wastewater to the Vista wastewater treatment facility.	9/30/2009	\$ 9,322,353	\$ 9,322,353	\$ 8,301,942	\$ 463,727	0.0%	20 Years	\$ 4,173,586	B		
											ARRA LOAN & LOAN FORGIVENESS AMOUNTS-->		\$ 14,419,942	\$ 15,673,850				
											GPR Total		\$ 13,289,586					
10	2	65	030209W	WPCRF	Pagosa Area WSD	COG589000; CO0031755	The project consists of decommissioning the existing Highlands Lagoon wastewater treatment facility, constructing 7.5 miles of sewer main, a new lift station, and conveyance of wastewater to the Vista wastewater treatment facility.	9/30/2009	CONTINUED FROM ROW ABOVE		\$ 556,684	\$ -	2.0%	20 Years				
11	2	45	030175W	WPCRF	Mesa Couty - Lower Valley PID (Mack)	none	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	1.0%	20 Years				
12	2	40	030118W	WPCRF	Glenwood Springs, City of	CO0020516	Phase 1 - 1.95 MGD of a new 3.9 MGD Regional plant, new lift station and 13,000 ft of force main	9/30/2009	\$ 34,600,000	\$ 34,600,000	\$ 34,600,000	\$ -	2.5%	20 Years	\$ 550,000	B		
13	2	40	030240W	WPCRF	Saguache, Town of	CO0047619	The project consists of replacing existing gravity sewer lines, manholes and portions of the existing under-drain. The Town also intends to implement solar-voltaic power to offset energy demands at the wastewater treatment facility and Parshall flume building.	9/30/2009	\$ 437,500	\$ 437,500	\$ 437,500	\$ -	0.0%	20 Years	\$ 87,500	C		
14	2	35	030139W	WPCRF	Hudson, Town of	COG589013	The project consists of connecting the Town's existing collection system to the new wastewater treatment plant, and abandon and reclaim the existing wastewater lagoon site. The project includes construction of a 0.25 MGD lift station, force mains and gravity mains.	9/30/2009	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ -	2.0%	20 Years	\$ 23,000	C		
15	2	35	030049W	WPCRF	Cheyenne Wells #1 SD	G582044	The project consists of increasing aeration capacity, changing the gas chlorination to liquid chlorination, and replacement of existing cell liner.	9/30/2009	\$ 770,000	\$ 770,000	\$ 770,000	\$ -	1.0%	20 Years	\$ 770,000	B		
16	2	30	080011W	WPCRF	Crested Butte, Town of	20443	The project consists of constructing a new, secondary clarifier and rehabilitation of the collection system.	9/30/2009	\$ 2,300,000	\$ 2,300,000	\$ 2,300,000	\$ -	2.5%	20 Years	\$ 10,000	B		
17	2	25	030039W	WPCRF	Burlington, City of	CO0020613	Improvements to an existing aerated lagoon treatment facility including lining, piping and aeration system. Project will increase capacity to 0.9 MGD.	9/30/2009	\$ 1,974,000	\$ 1,974,000	\$ 1,974,000	\$ -	1.0%	20 Years				
18	2	25	030158W	WPCRF	Lamar, City of	CO0023671	The project consists of replacing an existing wastewater lift station with the construction of a new lift station and headworks facility.	9/30/2009	\$ 2,417,266	\$ 2,417,266	\$ 2,417,266	\$ -	2.5%	20 Years	\$ 85,000	B		
19	2	20	070008W	WPCRF	Pueblo, City of	CO0026646	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 5,500,000	\$ 26,500,000	\$ 5,500,000	\$ -	2.5%	20 Years	\$ 1,500,000	C		

Project Rank	Category Ranking	Priority Points Assigned	Project Number	Source of Funds	Assistance Recipient	NPDES Number	Project Description	Estimated Date of Construction	Funding Amount Requested	Estimated Eligible Amount	Loan Amount	*Principal Forgiveness	Interest Rate **	Repayment Terms **	***Green Project Reserve Amount	Category = C Business = B	
20	2	20	030294W	WPCRF	Woodland Park, City of	CO0043214	Replace hand cleaned bar screens with fine mechanical screen and wash press and add vortex grit remove and grit classifier	9/30/2009	\$ 705,000	\$ 705,000	\$ 705,000	\$ -	2.0%	20 Years			
21	3	50	030031W	WPCRF	Boxelder Sanitation District	CO0020478	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 4,689,000	\$ 4,689,000	\$ 4,689,000	\$ -	2.5%	20 Years	\$ 3,055,000	B	
22	3	50	030229W	WPCRF	Redstone WSD	CO0046370	Project consists of constructing a new 0.05 MGD wastewater treatment facility.	9/30/2009	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ -	2.5%	20 Years			
23	3	45	040032W	WPCRF	Mesa County - Whitewater PID	none	Connect to Existing Facility; Eliminate ISDS	9/30/2009	\$ 4,172,250	\$ 4,172,250	\$ 4,172,250	\$ -	2.5%	20 Years			
24	3	40	030087W	WPCRF	Empire, Town of	COG588065	Slipline or replace 10" vcp, manhole repair, replace comminutor	9/30/2009	\$ 515,742	\$ 515,742	\$ 515,742	\$ -	1.0%	20 Years			
25	3	40	090001W	WPCRF	Sunset Metropolitan District	CO0047252	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	9/30/2009	\$ 4,393,000	\$ 2,753,000	\$ 2,753,000	\$ -	2.5%	20 Years			
26	3	40	050009W	WPCRF	Brush, City of	CO0021245	Project consists of replacing a 44-year old deteriorating trickling filter wastewater plant which has exceeded design life, with a new 3-stage biological nutrient removal treatment facility. Project includes new headworks, new primary clarifiers, new bioreactor and new UV disinfection.	9/30/2009	\$ 11,500,000	\$ 11,500,000	\$ 11,500,000	\$ -	2.5%	20 Years	\$ 340,000	B	
27	3	35	090009W	WPCRF	Collbran, Town of	CO0040487	Improvements to and replacement of various portions of the wastewater collection system.	9/30/2009	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000	\$ -	1.0%	20 Years			
28	3	35	050062W	WPCRF	Fruita, City of	COG589094	Project consists of constructing a new wastewater treatment facility, approximately 2 miles of interceptor mains with one lift station.	9/30/2009	\$ 30,994,472	\$ 30,994,472	\$ 30,994,472	\$ -	2.5%	20 Years	\$ 3,337,947	C= \$168,715 B=\$3,169,232	
29	3	25	090019W	WPCRF	Evergreen Metro District	CO0031429	Replace twin t roof, pave parking lot	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	2.0%	20 Years	\$ 1,640,900	B	
30	3	25	030088W	WPCRF	Erie, Town Of	CO0045926	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	9/30/2009	\$ 15,170,000	\$ 15,170,000	\$ 15,170,000	\$ -	2.5%	20 Years	\$ 4,800,000	B	
31	3	25	040022W	WPCRF	Granby Sanitation District	CO0020699	Collection system and transmission mains improvements.	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	2.0%	20 Years			
32	3	20	030083W	WPCRF	Eagle, Town of	COG588080	Collection system improvements downtown replacing old lines	9/30/2009	\$ 1,288,966	\$ 1,288,966	\$ 1,288,966	\$ -	2.0%	20 Years			
33	3	20	030168W	WPCRF	Lochbuie, Town of	CO0047198	New influent pump station, solids processing building, lab/admin building	9/30/2009	\$ 6,613,000	\$ 6,613,000	\$ 6,613,000	\$ -	2.5%	20 Years	\$ 1,100,000	B	
34	3	20	030283W	WPCRF	Westminster, City of	CO0024171	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	2.0%	20 Years	\$ 2,000,000	B	
35	3	20	090020W	WPCRF	Windsor, Town of	CO0020320	5.75 MGD lift station and heworks, influent screens, screen compactor, wet well , dry pit sewage pumps grit collector and generator.	9/30/2009	\$ 5,059,508	\$ 5,059,508	\$ 5,059,508	\$ -	2.5%	20 Years	\$ 3,713,103	B	
36	3	20	030124W	WPCRF	Grand Junction, City of	CO0040053	Project consists of replacement of aging sewer lines throughout the collection system and elimination of septic systems.	9/30/2009	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ -	2.5%	20 Years	\$ 3,200,000	B	
37	4	10	060002W	WPCRF	Colorado Springs, City of	Las Vegas CO0026735; Northern CO0046850	Nonpoint Source Project	9/30/2009	\$ 697,352	\$ 697,352	\$ 697,352	\$ -	2.0%	20 Years	\$ 697,352	C	
38	4	10	030218W	WPCRF	Colorado Springs, City of	Las Vegas CO0026735; Northern CO0046850	Stormwater Project	9/30/2009	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -	2.0%	20 Years	\$ 840,000	B	
39	6*	25	090094W	ARRA	Gypsum, Town of	CO0047155	New biosolids composting facility	9/30/2009	\$ 376,000	\$ 376,000	\$ 376,000	\$ -	0.0%	20 Years	\$ 376,000	C	
40	6*	20	090040W	ARRA	Greeley, City of	CO0040258	Sheep Draw sanitary sewer extension Aeration system improvements, replace blowers upgrade electrical and control add generator and diffusers. Remove ammonia & nitrogen	9/30/2009	\$ 5,566,000	\$ 5,566,000	\$ 5,566,000	\$ -	0.0%	20 Years	\$ 5,566,000	C	
41	6*	20	090099W	ARRA	Steamboat Springs, City of	CO0020834	Replacement of 6 pumps, polishing pond liner, bar screen, lagoon biosolids and .5 MG digesters	10/1/2009	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ -	0.0%	20 Years	\$ 3,475,000	B	
42	6*	20	090071W	ARRA	Crestview WSD	none	Replace 5800 8" pipe	10/2/2009	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	0.0%	20 Years	\$ 493,204	B	
43	6*	15	090119W	ARRA	Littleton, City of	none: Littleton Englewood CO0032999	Collection / Interceptor Construction / Rehabilitation	10/3/2009	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ -	0.0%	20 Years			
BASE SRF LOAN AMOUNT-->											\$ 167,865,740	\$ 15,673,850			\$ 50,949,592		
											\$ 199,599,532	\$ 218,959,532	\$ 182,285,682				

* Category 6 projects are only eligible for ARRA funding

PROJECT CATEGORY RANKINGS FOR POTENTIAL
AMERICAN RECOVERY & REINVESTMENT ACT (ARRA) FUNDING
CLEAN WATER STATE REVOLVING FUND
APPENDIX K

Eligibility Category	Project Number	Assistance Recipient	Project Description	Funding Amount Requested	Amount Eligible
1	050025W-2W	Fremont/North Canon	Install a centralized sanitary sewer collection system that would serve the North Canon area in Canon City, CO	\$ 2,000,000	\$ 2,000,000
1	030130W	Gunnison County	Collection / Interceptor Construction / Rehabilitation	\$ 474,019	\$ 474,019
1	050034W	Manitou Springs, City of	Collection / Interceptor Construction / Rehabilitation	\$ 3,900,000	\$ 3,900,000
1	080007W	Monument Sanitation District	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$ 2,418,000	\$ 2,418,000
1	030228W	Red Cliff, Town of	New Wastewater Treatment Plant	\$ 2,000,000	\$ 2,000,000
1	030239W	Rye, Town of	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$ 1,968,000	\$ 1,968,000
1	090017W	Widefield WSD	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$ 1,728,593	\$ 1,728,593
2	030017W	Bayfield, Town of	Consolidation of the Gem Village wastewater treatment facility with the Town of Bayfield's wastewater treatment facility. Project consist of decommissioning an old lagoon system, replacement of an existing lift station, installation of a backup generator and construction of a force main and a gravity sewer line.	\$ 1,039,511	\$ 1,039,511
2	030039W	Burlington, City of	Improvements to an existing aerated lagoon treatment facility including lining, piping and aeration system. Project will increase capacity to 0.9 MGD.	\$ 1,974,000	\$ 1,974,000
2	030049W	Cheyenne Wells #1 SD	The project consists of increasing aeration capacity, changing the gas chlorination to liquid chlorination, and replacement of existing cell liner.	\$ 770,000	\$ 770,000
2	080011W	Crested Butte, Town of	The project consists of constructing a new, secondary clarifier and rehabilitation of the collection system.	\$ 2,300,000	\$ 2,300,000
2	030114W	Georgetown, Town of	Replacement & Upgrade of sludge process equipment, retrofit aeration basins, new biosolids holding tank, advanced WW treatment and solar electric generator	\$ 5,800,000	\$ 5,800,000
2	030118W	Glenwood Springs, City of	Phase 1 - 1.95 MGD of a new 3.9 MGD Regional plant, new lift station and 13,000 ft of force main	\$ 34,600,000	\$ 34,600,000
2	030139W	Hudson, Town of	The project consists of connecting the Town's existing collection system to the new wastewater treatment plant, and abandon and reclaim the existing wastewater lagoon site. The project includes construction of a 0.25 MGD lift station, force mains and gravity mains.	\$ 1,900,000	\$ 1,900,000
2	030175W	Mesa County Lower Valley PID (Mack SD)	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$ 2,000,000	\$ 2,000,000
2	030209W	Pagosa Area WSD	The project consists of decommissioning the existing Highlands Lagoon wastewater treatment facility, constructing 7.5 miles of sewer main, a new lift station, and conveyance of wastewater to the Vista wastewater treatment facility.	\$ 9,322,353	\$ 9,322,353
2	070008W	*Pueblo, City of	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$ 26,500,000	\$ 5,500,000
2	030240W	Saguache, Town of	The project consists of replacing existing gravity sewer lines, manholes and portions of the existing under-drain. The Town also intends to implement solar-voltaic power to offset energy demands at the wastewater treatment facility and Parshall flume building.	\$ 437,500	\$ 437,500

2	030294W	Woodland Park, City of	Replace hand cleaned bar screens with fine mechanical screen and wash press and add vortex grit remove and grit classifier	\$ 705,000	\$ 705,000
3	030031W	Boxelder Sanitation District	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$ 4,689,000	\$ 4,689,000
3	050009W	Brush, City of	Project consists of replacing a 44-year old deteriorating trickling filter wastewater plant which has exceeded design life, with a new 3-stage biological nutrient removal treatment facility. Project includes new headworks, new primary clarifiers, new bioreactor and new UV disinfection.	\$ 11,500,000	\$ 11,500,000
3	090009W	Collbran, Town of	Improvements to and replacement of various portions of the wastewater collection system.	\$ 1,010,000	\$ 1,010,000
3	030083W	Eagle, Town of	Collection system improvements downtown replacing old lines	\$ 1,288,966	\$ 1,288,966
3	030087W	Empire, Town of	Slip line or replace 10" vcp, manhole repair, replace comminutor	\$ 515,742	\$ 515,742
3	030088W	Erie, Town Of	Improvement / Expansion of Wastewater Treatment Plant; New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$ 15,170,000	\$ 15,170,000
3	090019W	Evergreen Metro District	Replace twin t roof, pave parking lot	\$ 2,000,000	\$ 2,000,000
3	050062W	Fruita, City of	Project consists of constructing a new wastewater treatment facility, approximately 2 miles of interceptor mains with one lift station.	\$ 30,994,472	\$ 30,994,472
3	040022W	Granby Sanitation District	Collection system and transmission mains improvements.	\$ 2,000,000	\$ 2,000,000
3	030124W	Grand Junction, City of	Project consists of replacement of aging sewer lines throughout the collection system and elimination of septic systems.	\$ 3,200,000	\$ 3,200,000
3	030158W	Lamar, City of	The project consists of replacing an existing wastewater lift station with the construction of a new lift station and headworks facility.	\$ 2,417,266	\$ 2,417,266
3	030168W	Lochbuie, Town of	New influent pump station, solids processing building, lab/admin building	\$ 6,613,000	\$ 6,613,000
3	040032W	Mesa County - Whitewater PID	Connect to Existing Facility; Eliminate ISDS	\$ 4,172,250	\$ 4,172,250
3	030229W	Redstone WSD	Project consists of constructing a new 0.05 MGD wastewater treatment facility.	\$ 2,100,000	\$ 2,100,000
3	090001W	Sunset Metropolitan District	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$ 4,393,000	\$ 2,753,000
3	030283W	Westminster, City of	Improvement / Expansion of Wastewater Treatment Plant; Reuse Facility; Collection / Interceptor Construction / Rehabilitation	\$ 2,000,000	\$ 2,000,000
3	090020W	Windsor, Town of	5.75 MGD lift station and headworks, influent screens, screen compactor, wet well , dry pit sewage pumps grit collector and generator.	\$ 5,059,508	\$ 5,059,508
4	030218W	Colorado Springs, City of	Nonpoint Source Project	\$ 2,000,000	\$ 2,000,000
4	060001W	Colorado Springs, City of	Stormwater Project	\$ 697,352	\$ 697,352
6	090071W	Crestview WSD	Replace 5800 8" pipe	\$ 500,000	\$ 500,000
6	090040W	Greeley, City of	Sheep Draw sanitary sewer extension Aeration system improvements, replace blowers upgrade electrical and control add generator and diffusers. Remove ammonia & nitrogen	\$ 5,566,000	\$ 5,566,000
6	090094W	Gypsum, Town of	New biosolids composting facility	\$ 376,000	\$ 376,000
6	090119W	Littleton, City of	Collection / Interceptor Construction / Rehabilitation	\$ 4,500,000	\$ 4,500,000
6	090099W	Steamboat Springs, City of	Replacement of 6 pumps, polishing pond liner, bar screen, lagoon biosolids and .5 MG digesters	\$ 6,000,000	\$ 6,000,000

* Pueblo is requesting only 5.5 million from ARRA and balance prioritized through base SRF account

ATTACHMENT 2

2009 PROJECTED LOAN LIST

**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

ATTACHMENT 2

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop	Comments
39641	030075W	1	Delta, City of		Y	Delta	Improvement / Expansion of Wastewater Treatment Plant	\$6,200,000		7,300	DOLA Funded Roof \$40,000
0031429	090019W	1	Evergreen Metropolitan Distrct		N	Jefferson	Improvement / Expansion of Wastewater Treatment Plant		\$2,000,000	6,200	Funded with WPCRF loan in 2009
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	Not Ready to Proceed
0040053	030124W	1	Grand Junction, City of	Mesa County	N	Mesa	Connect to Existing Facility; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$3,175,000		49,422	Not Ready to Proceed
NA	040055W	1	Idalia SD		N	Yuma	Improvement / Expansion of Wastewater Treatment Plant	\$360,000		80	Not Ready to Proceed
NA	070016W	1	Larimer County	Hidden View Estates	N	Larimer	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$600,000		78	Spring 2010
NA	040032W	1	Mesa County	Whitewater PID	N	Mesa	Connect to Existing Facility; Eliminate ISDS	\$5,000,000		230	Not Ready to Proceed
26484	080007W	1	Monument SD		N	El Paso	Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS		\$2,418,000	3,700	Funded with WPCRF loan in 2009
NA	030199W	1	Nunn, Town of		Y	Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection / Interceptor Construction / Rehabilitation	\$2,000,000		490	Not Ready to Proceed
G640000	030228W	1	Red Cliff, Town of		N	Eagle	New Wastewater Treatment Plant;		\$2,000,000	350	Funded with ARRA WPCRF loan & DOLA \$500,000 grant in 2009
NA	030230W	1	Rico, Town of		N	Dolores	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$14,000,000		250	Not Ready to Proceed
NA	070017W	1	Sheridan, City of		Y	Arapahoe	Collection / Interceptor Construction / Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$100,000		5,500	Not Ready to Proceed
582046	090001W	1	Sunset Metropolitan District		N	El Paso	New Regional Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Reuse Facility	\$10,250,000		177	Did not Prioritize in 2009
NA	030273W	1	Timnath, Town of		N	Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation; Eliminate ISDS	\$85,500,000		400	DOLA Funded Collection System \$900,000
NA	070018W	2	Aspen Village MD		N	Pitkin	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$2,200,000		300	Not Ready to Proceed
584049	030016W	2	Basalt SD	Lazy Glen	N	Pitkin	New Wastewater Treatment Plant	\$1,200,000		300	Not Ready to Proceed
NA	040003W	2	Basalt, Town of		N	Eagle	Nonpoint Source Project	\$100,000		3,500	Not Ready to Proceed
NA	080032W	2	Bethune, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		242	Not Ready to Proceed
NA	080014W	2	Boone, Town of		Y	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$315,956	346	Funded with WPCRF loan in 2009
NA	080014W	2	Boone, Town of		Y	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$850,000		346	Not Ready to Proceed
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		33,318	Not Ready to Proceed
0021245	050009W	2	Brush, City of		N	Morgan	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$12,100,000		5,500	Did not prioritize/Cat ranking changed to a 3
20613	030039W	2	Burlington, City of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant	\$1,500,000		3,818	Not Ready to Proceed
NA	070009W	2	Campo, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,000,000		150	Not Ready to Proceed
588050	080023W	2	Carbondale, Town of		N	Garfield	Improvement / Expansion of Wastewater Treatment Facilities	\$14,000,000		5,881	Not Ready to Proceed
NA	080033W	2	Cheraw, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		201	Not Ready to Proceed
G582044	030049W	2	Cheyenne Wells #1 SD		Y	Cheyenne	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$550,000		1,010	Did not Prioritize in 2009

* Projects will remain on the Project Eligibility List until the project is complete

**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

ATTACHMENT 2

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop	Comments
G584045	040012W	2	Crested Butte South MD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant		\$2,300,000	1,200	Funded with WPCRF loan in 2009
20443	080011W	2	Crested Butte, Town of		N	Gunnison	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$1,900,000	1,600	Did not Prioritize in 2009
0041599	030068W	2	Crowley, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant		\$783,000	187	Not Ready to Proceed
0040509	030077W	2	Dinosaur, Town of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		334	Not Ready to Proceed
0027359	030080W	2	Douglas County	Louviers Mutual Service Co	N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$680,000		238	Not Ready to Proceed
NA	070020W	2	East River Regional SD		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant	\$6,225,000		1,500	Not Ready to Proceed
44709	050016W	2	Eckley, Town of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$750,000		278	Not Ready to Proceed
45926	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		\$3,534,700	12,596	Funded with Both ARRA and WPCRF loans in 2009
8115121	030099W	2	Fort Collins, City of		N	Larimer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$37,450,000		129,000	Not Ready to Proceed
G583002	050062W	2	Fruita, City of		N	Mesa	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$30,994,447	9,393	WPCRF Spring 2010/DOLA funded \$1,000,000
0043320	030110W	2	Galeton WSD		Y	Weld	Improvement / Expansion of Wastewater Treatment Plant		\$338,678	150	Not Ready to Proceed
NA	080046W	2	Gardner WSD		Y	Huerfano	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		75	Not Ready to Proceed
27961	030114W	2	Georgetown, Town of		N	Clear Creek	Improvement / Expansion of Wastewater Treatment Plant;		\$5,800,000	1,111	Funded with ARRA WPCRF loan in 2009
20516	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		\$34,600,000	8,603	Spring 2010
NA	080047W	2	Granada SD		Y	Prowers	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		610	Not Ready to Proceed
G584010	050027W	2	Hermosa SD		N	La Plata	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,725,000		2,500	Not Ready to Proceed
NA	050028W	2	Hermosa SD	Hermosa SD	N	La Plata	Nonpoint Source Project	\$1,000,000		2,500	Not Ready to Proceed
G581014	030139W	2	Hudson, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$1,636,000	1,598	Funded with WPCRF loan in 2009/DOLA Funded \$950,000
NA	080034W	2	Iliff, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		220	Not Ready to Proceed
NA	080034W	2	Iliff, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$500,000		220	Not Ready to Proceed
NA	030148W	2	Kit Carson, Town of		Y	Cheyenne	New Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$259,000	250	Funded with WPCRF loan in 2009
NA	030156W	2	Lakehurst WSD		N	Jefferson	Collection / Interceptor Construction / Rehabilitation	\$1,500,000		10,000	Not Ready to Proceed
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	Not Ready to Proceed
21164	030163W	2	Leadville SD		Y	Lake	Connect to Existing Facility; Collection / Interceptor Construction / Rehabilitation	\$1,200,000		4,500	DOLA Funded Interceptor Line \$728,000
G582000	030165W	2	Limon, Town of		Y	Lincoln	Collection / Interceptor Construction / Rehabilitation	\$400,000		2,250	Not Ready to Proceed
G581001	030168W	2	Lochbuie, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Plant	\$8,000,000		6,500	Did not prioritize/Cat ranking changed to a 3
0021687	030178W	2	Mancos, Town of		N	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation		\$2,000,000	1,250	Funded with WPCRF loan in 2009

* Projects will remain on the Project Eligibility List until the project is complete

**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

ATTACHMENT 2

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop	Comments
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	Not Ready to Proceed
27171	030192W	2	Mount Crested Butte WSD		N	Gunnison	Collection / Interceptor Construction / Rehabilitation	\$450,000		6,500	Not Ready to Proceed
NA	080005W	2	Mountain View Villages WSD		Y	Lake	New Regional Wastewater Treatment Facility; Collection / Interceptor Construction / Rehabilitation		\$1,500,000	688	Funded with WPCRF loan in 2009
0024007	050038W	2	Naturita, Town of		N	Montrose	Collection / Interceptor Construction / Rehabilitation	\$500,000		635	Not Ready to Proceed
20222	030195W	2	Nederland, Town of		N	Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$4,400,000		1,800	Not Ready to Proceed
G600492	030197W	2	North Lamar SD		Y	Prowers	Improvement / Expansion of Wastewater Treatment Plant	\$825,000		194	Not Ready to Proceed
COX044865	080019W	2	Otis SD		Y	Washington	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,050,000		544	Not Ready to Proceed
0022845	030210W	2	Pagosa Springs GID		Y	Archuleta	New Wastewater Treatment Plant		\$2,000,000	2,100	Funded with WPCRF loan in 2009
NA	080052W	2	Peeetz, Town of		N	Logan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		238	Not Ready to Proceed
23485	030223W	2	Powderhorn #1 MD		N	Mesa	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$5,000,000		499	Not Ready to Proceed
0026646	070008W	2	Pueblo, City of		N	Pueblo	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$1,500,000	105,000	Partially Funded with ARRA WPCRF loan in 2009
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	Not Ready to Proceed
0028819	030236W	2	Round Mountain WSD		Y	Custer	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation; Improvement / New Biosolids Handling Facility	\$2,100,000		1,200	Not Ready to Proceed
41769	030239W	2	Rye, Town of		Y	Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Plant; Connect Existing Facility; Collection / Interceptor Construction / Rehabilitation		\$1,968,000	802	Funded with ARRA WPCRF loan in 2009
G582007	030240W	2	Saguache, Town of		Y	Saguache	Improvement/Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$1,834,000		578	Not Ready to Proceed
G582022	030246W	2	Seibert, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility		\$150,000	194	Funded with WPCRF loan in 2009
0041700	090012W	2	St. Vrain Sanitation District		N	Weld	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection / Interceptor Construction / Rehabilitation	\$45,000,000		24,500	Not Ready to Proceed
0035556	030259W	2	Steamboat Lake WSD		N	Routt	Collection / Interceptor Construction / Rehabilitation	\$419,000		300	Not Ready to Proceed
40291	080029W	2	Stonegate Village MD		N	Douglas	Improvement / Expansion of Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities	\$28,500,000		8,500	Not Ready to Proceed
2318	030263W-2	2	Sugar City, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation		\$65,000	290	Funded with WPCRF loan in 2009
NA	030272W	2	Timbers WSD		N	Routt	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$30,000		140	Not Ready to Proceed
0030449	090016W	2	West Montrose Sanitation District		Y	Montrose	Collection / Interceptor Construction / Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$1,000,000		3,500	Not Ready to Proceed
0630020	080053W	2	Wiggins, Town of		Y	Morgan	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor Construction / Rehabilitation	\$250,000		975	Not Ready to Proceed
26051	030293W	2	Winter Park WSD		N	Grand	Improvement / Expansion of Water Treatment Plant;	\$1,897,000		6,000	Not Ready to Proceed
NA	090006W	3	Frederick, Town of		N	Weld	Stormwater Project	\$8,047,000		8,000	Did not prioritize
R090033	050026W	3	Greeley, City of		N	Weld	Stormwater Project	\$2,900,000		89,000	Did not prioritize
20150	080026W	3	La Jara, Town of		Y	Conejos	Stormwater Project		\$750,000	854	Did not prioritize in 2009
NA	070011W	3	Monument, Town of		N	El Paso	Stormwater Project	\$3,573,820		2,200	Did not prioritize

* Projects will remain on the Project Eligibility List until the project is complete

**Appendix C
Water Pollution Control Revolving Fund
2009 Projected Loans**

NPDES Number	Project Number	Elig Cat	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Pop	Comments
								<i>Totals:</i>	\$400,167,000	\$98,812,781	

*USDA did not fund any projects in 2009

* Projects will remain on the Project Eligibility List until the project is complete

ATTACHMENT 3

**EXAMPLES OF SHARED DATABASE
FORMS & REPORTS**


ATTACHMENT 3: EXAMPLE OF SHARED DATABASE FORMS

Complete Project Information		
General Data	Project Amounts	Milestone Dates
Compliance	Borrower	Project Remarks
Project Number: 960033D		Project Name: <input type="text"/>
		Program Type: DWRF
General Data		
Borrower / Entity:	<input type="text" value="Florence, City of"/>	Project Description: <input type="text" value="Improve / Expand DWTP; Distribution / Tra"/>
Authorized Representative:	<input type="text" value="Patricia Mock"/>	Problem Description: <input type="text" value="Construction"/>
Borrower Category:	<input type="text"/>	DesChgDate: <input type="text" value="06/23/2003"/>
Date Application Received:	<input type="text" value="06/23/2003"/>	Authority Administrator: <input type="text"/>
Active Date:	<input type="text" value="04/11/2002"/> <input type="checkbox"/> Inactive	Consulting Engineer: <input type="text"/>
Project City:	<input type="text" value="Florence"/>	WQCD Project Administrator: <input type="text" value="Pate"/>
Project County:	<input type="text" value="Fremont"/>	WQCD Project Engineer: <input type="text" value="Talbot, Vrudny"/>
Project Body of Water ID:	<input type="text"/>	NPDES Number: <input type="text"/>
Watershed Basin:	<input type="text"/>	PWSID Number: <input type="text" value="122500"/>
Sub Basin:	<input type="text"/>	UWA Rank: <input type="text"/>
Segment:	<input type="text"/>	Eligibility List Category: <input type="text" value="3"/> Drinking Water Priority Points: <input type="text" value="60"/>
State House District:	<input type="text" value="60"/>	Add to Eligibility List: <input type="text" value="01/01/2004"/>
State Senate District:	<input type="text" value="2"/>	Remove from Eligibility List: <input type="text"/>
Congressional District:	<input type="text" value="5"/>	Water Conservation Plan Approved: <input type="text"/>
Population:	<input type="text" value="5,000"/>	
Number of SFEs:	<input type="text" value="3,437"/>	

ATTACHMENT 3: EXAMPLE OF SHARED DATABASE FORMS

Complete Project Information [X]

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

Click to Find Record: 

Project Number: Project Name: Program Type:

Project Amounts

Project Cost:	<input type="text" value="\$13,800,000"/>
Loan Type:	<input type="text" value="Leveraged"/>
Loan Amount:	<input type="text" value="\$12,999,093"/>
Interest Rate:	<input type="text" value="3.5100%"/>
Loan Term:	<input type="text" value="22"/>
Bond Series:	<input type="text" value="2003B"/>
Loan Closing Date:	<input type="text" value="11/01/2003"/>
Loan Maturity Date:	<input type="text" value="06/01/2025"/>
Cost Categories:	<input type="text"/>

Authority P and D Grant	
Amount:	<input type="text" value="\$10,000"/>
Award Date:	<input type="text" value="05/01/2003"/>
Expire Date:	<input type="text" value="12/31/2003"/>
Contract #:	<input type="text" value="Inc/Rate"/>

WQCD Grant	
Amount:	<input type="text"/>
Award Date:	<input type="text"/>
Expire Date:	<input type="text"/>
Contract #:	<input type="text" value="Paid out"/>

Federal Funding Amount:	<input type="text" value="\$5,502,502"/>
Fed Grant or Loan:	<input type="text" value="Grant"/>
State Match Amount:	<input type="text" value="\$1,304,093"/>
Other Funding:	<input type="text" value="Will need 3rd SRF loan in 2005"/>

ATTACHMENT 3: EXAMPLE OF SHARED DATABASE FORMS

Complete Project Information			
General Data	Project Amounts	Milestone Dates	Compliance
Project Number: <input type="text" value="08115401W"/>		Project Name: <input type="text"/>	Program Type: <input type="text" value="WPCRF"/>
Click to Find Record:			
Milestone Dates			
DW Priority Request Sent to TSU:	<input type="text"/>	<input type="text"/>	
DW Priority Points Received from TSU:	<input type="text"/>	<input type="text"/>	
Loan Application Review Date:	<input type="text"/>	<input type="text"/>	
DW TMF Sent to DLG:	<input type="text"/>	<input type="text"/>	
DW TMF Rec'd from DLG:	<input type="text"/>	<input type="text"/>	
DW TMF Sent to TSU:	<input type="text"/>	<input type="text"/>	
DW TMF Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
DW Final TMF Approval:	<input type="text"/>	<input type="text"/>	
Credit Report Rec'd from DLG:	<input type="text"/>	<input type="text"/>	
WW User Charge System Rec'd Date:	<input type="text" value="02/19/2002"/>	<input type="text"/>	Actual
WW Sewer Use Ordinance Rec'd Date:	<input type="text" value="02/19/2002"/>	<input type="text"/>	Actual
Draft Facility Plan Sent to TSU:	<input type="text"/>	<input type="text"/>	
Draft Facility Plan Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
Public Meeting Date:	<input type="text" value="04/15/1996"/>	<input type="text"/>	Actual
Final Facility Plan/EA Sent to TSU:	<input type="text"/>	<input type="text"/>	
Final Facility Plan/EA Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
CE/FNSI Publication:	<input type="text" value="04/12/2002"/>	<input type="text"/>	Actual
Facility Planning Document Approval:	<input type="text" value="04/09/2002"/>	<input type="text"/>	Actual
Authority Board Approval:	<input type="text"/>	<input type="text"/>	
Plans and Specs Sent to TSU:	<input type="text"/>	<input type="text"/>	
Plans and Specs Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
WW Site Approval:	<input type="text" value="05/23/2002"/>	<input type="text"/>	Actual
Plans _Specs Approval:	<input type="text" value="03/14/2003"/>	<input type="text"/>	Actual
WW Plan of Operation Sent to TSU:	<input type="text"/>	<input type="text"/>	
WW Plan of Operation Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
WW Plan of Operation Approval:	<input type="text" value="03/30/2005"/>	<input type="text"/>	Targeted
WW O and M Sent to TSU:	<input type="text" value="10/01/2004"/>	<input type="text"/>	Actual
WW O and M Rec'd from TSU:	<input type="text"/>	<input type="text"/>	
WW O and M Approval:	<input type="text" value="05/31/2005"/>	<input type="text"/>	Targeted
Construction Start:	<input type="text" value="04/14/2003"/>	<input type="text"/>	Actual
Construction Completion:	<input type="text" value="06/30/2005"/>	<input type="text"/>	Targeted
One-Year Certification:	<input type="text" value="06/30/2006"/>	<input type="text"/>	Targeted
Latest Inspection:	<input type="text" value="06/17/2003"/>	<input type="text"/>	Interim
Milestone Remarks:	<input type="text" value="Site application extension approved"/>		

ATTACHMENT 4

AUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE
YEARS ENDED
DECEMBER 31, 2009 AND 2008

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

Independent Accountants' Reports, Management's Discussion and Analysis, Basic Financial
Statements, Supplementary Information and Reports Required by OMB Circular A-133

December 31, 2009 and 2008

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2009 and 2008**

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2009 and 2008**

Contents - continued

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Independent Accountants' Report on Financial Statements and Supplementary Information

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

We have audited the accompanying financial statements of each major fund of 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, 2009 and 2008, 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 financial position of each major fund of the Colorado Water Resources and Power Development Authority as of December 31, 2009 and 2008, 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.

Board of Directors
Colorado Water Resources and
Power Development Authority

In accordance with *Government Auditing Standards*, we have also issued our report dated April 12, 2010, 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 of the 2009 financial statement was conducted for the purpose of forming opinions on the financial statements that collectively comprise the 2009 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 2009 basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the 2009 basic financial statements taken as a whole.

BKD, LLP

April 12, 2010

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

Management's Discussion and Analysis
Years ended December 31, 2009 and 2008

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, 2009 and 2008.

2009 Financial Highlights

- ▶ As discussed in more detail in the Notes to the Basic Financial Statements, in 2009, the Water Pollution Control Revolving Fund (WPCRF) and the Drinking Water Revolving Fund (DWRF) received \$31.3 million and \$34.4 million, respectively, in grant awards pursuant to the American Recovery and Reinvestment Act (ARRA) of 2009. The WPCRF ARRA grant allocated \$1.2 million for grant administration and \$30.1 million for projects. The DWRF ARRA grant allocated \$2.1 million for grant administration and other set aside activity and \$32.3 million for projects. The WPCRF executed 12 ARRA loans totaling \$28.3 million, and the DWRF executed 24 ARRA loans totaling \$32.3 million. Certain ARRA loans received principal forgiveness and are discussed in more detail below.
- ▶ Combined operating loss totaled \$25.5 million for 2009, compared to operating income of \$9.8 million for 2008. The one-time principal forgiveness expense related to the ARRA loans caused the operating loss in 2009. Operating revenues totaled \$69.4 million in 2009, a decrease of \$1.4 million (2.0%) from operating revenues of \$70.8 million in 2008. Operating expenses totaled \$94.9 million in 2009, a \$33.9 million (55.5%) increase from operating expenses of \$61.0 million in 2008.
- ▶ Combined net assets of the Authority's enterprise funds totaled \$507.7 million. The \$5.7 million (1.1%) increase in combined net assets was the net effect of capitalization grant revenue from the United States Environmental Protection Agency (EPA) totaling \$31.2 million offsetting the combined operating loss of \$25.5 million.
- ▶ Combined interest on investments totaled \$15.1 million, a decrease of \$4.5 million (22.7%) from interest on investments of \$19.6 million in 2008. As in 2008, the majority of the decrease in interest on investments was due to a decrease in variable interest rates on funds invested in cash equivalents.
- ▶ Combined project costs payable-leveraged loans totaled \$36.9 million. Payment of project requisitions totaling \$67.4 million offset by leveraged loan funding totaling \$15.0 million resulted in a \$52.4 million (58.7%) decrease in project costs payable-leveraged loans.
- ▶ Combined current and other liabilities totaled \$164.8 million, an increase of \$69.3 million due to an increase in project costs payable - direct loans of \$65.2 million, resulting from the execution of ARRA and base program direct loans. Included in this liability is \$33.4 million expensed as loan principal forgiveness.
- ▶ Excluding refunding cost adjustments, combined bonds payable totaled \$1.0 billion. Bond principal payments of \$55.2 million were offset by the issuance of bonds in the amount of \$15.7 million resulting in a \$39.5 million decrease in bonds payable.

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

Management's Discussion and Analysis
Years ended December 31, 2009 and 2008

▶ Combined loans receivable totaled \$1.2 billion. Principal payments and other reductions (\$63.2 million) plus principal forgiven (\$33.4 million) offset loans executed (\$108.8 million), resulting in a net increase of \$12.2 million (1.0%). Loans were executed in the following enterprise funds in 2009:

⊕	Water Operations Fund	\$ 21.2 million
⊕	Water Pollution Control	\$ 42.2 million
⊕	Drinking Water	\$ 45.4 million

Overview of the Basic Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. Prior years' activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the Notes to the 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, 2009 and 2008 in a comparative format. Furthermore, schedules of total enterprise fund data and analyses is provided in comparative year format for 2009-2008 and 2008-2007.

**COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY**

(A Component Unit of the State of Colorado)

Management's Discussion and Analysis
Years ended December 31, 2009 and 2008

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.

Current and other liabilities contain accounts 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 are recorded. Therefore, the net changes to these two accounts from year-to-year are dependent upon the increases resulting from new loans and decreases from project requisitions paid. Payment of requisitions from ARRA loans affect only project costs payable.

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 a summary of net assets for the three enterprise funds of the Authority in total and on a comparative year basis.

The increase in combined unrestricted current and other assets of \$6.5 million to \$211.6 million in 2009 from \$205.1 million in 2008 is mainly attributed to a \$6.2 million increase in current loans receivable. Combined assets decreased by \$20.0 million in 2009, as compared to a larger decrease of \$31.4 million in 2008. Assets decreased due to the payment of project requisitions, including interim loans, that totaled \$95.3 million and \$82.5 million in 2009 and 2008, respectively. The net decrease was limited by loans executed totaling \$75.4 million (net of \$33.4 million in principal forgiven expense) and \$52.8 million in 2009 and 2008, respectively.

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Similarly, combined total liabilities decreased by \$25.6 million in 2009 compared to a decrease of \$55.8 million in 2008. Total liabilities decreased due to the payment of project requisitions in the amounts stated in the previous paragraph. Furthermore, the net decrease in total liabilities was limited by bonds issued totaling \$15.7 million and \$32.4 million in 2009 and 2008, respectively.

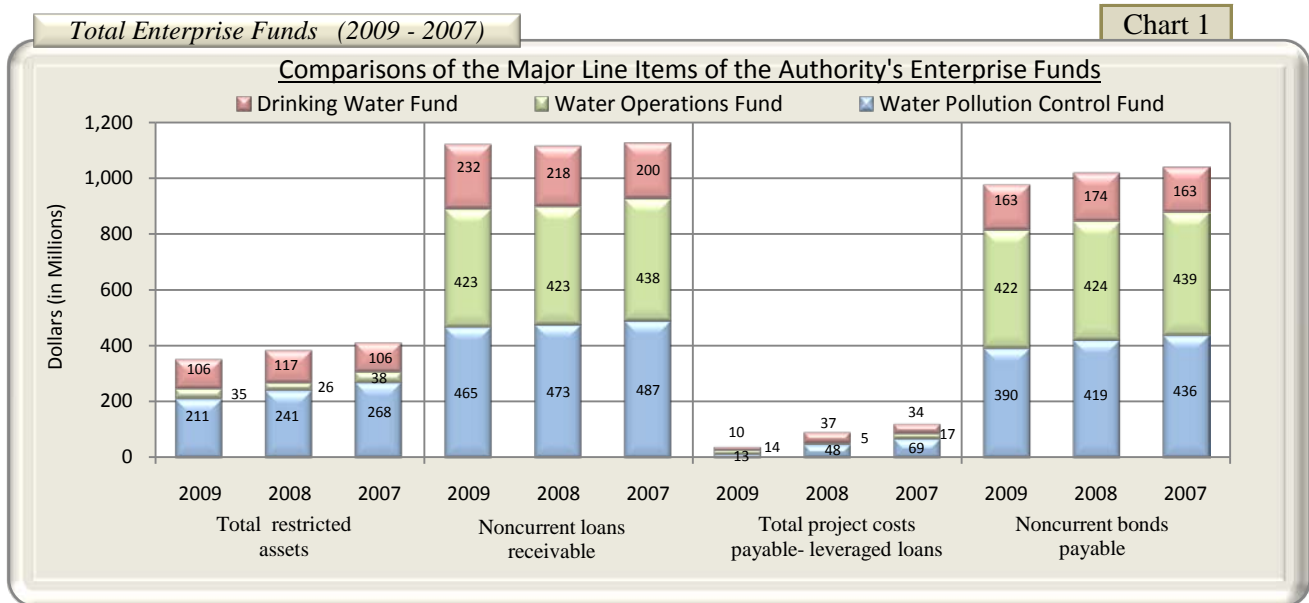
				Schedule 1A
<i>Total Enterprise Funds (2009 - 2008)</i>		Summary of Net Assets as of December 31		
	2009	2008	Change	Pct Chg
Unrestricted current and other assets	\$ 211,599,250	\$ 205,052,283	\$ 6,546,967	3.2%
Restricted assets	352,196,983	384,718,381	(32,521,398)	(8.5%)
Capital assets, net	10,272	14,842	(4,570)	(30.8%)
Noncurrent loans receivable	1,120,158,081	1,114,132,134	6,025,947	0.5%
Total assets	<u>1,683,964,586</u>	<u>1,703,917,640</u>	<u>(19,953,054)</u>	(1.2%)
Current and other liabilities	164,774,655	95,437,907	69,336,748	72.7%
Project costs payable-leveraged loans	36,904,783	89,346,469	(52,441,686)	(58.7%)
Noncurrent bonds payable, net	974,593,105	1,017,118,115	(42,525,010)	(4.2%)
Total liabilities	<u>1,176,272,543</u>	<u>1,201,902,491</u>	<u>(25,629,948)</u>	(2.1%)
Net assets:				
Invested in capital assets	10,272	14,842	(4,570)	(30.8%)
Restricted	443,255,850	435,670,683	7,585,167	1.7%
Unrestricted	64,425,921	66,329,624	(1,903,703)	(2.9%)
Total Net assets	<u>\$ 507,692,043</u>	<u>\$ 502,015,149</u>	<u>\$ 5,676,894</u>	1.1%

				Schedule 1B
<i>Total Enterprise Funds (2008 - 2007)</i>		Summary of Net Assets as of December 31		
	2008	2007	Change	Pct Chg
Unrestricted current and other assets	\$ 205,052,283	\$ 198,136,756	\$ 6,915,527	3.5%
Restricted assets	384,718,381	411,894,280	(27,175,899)	(6.6%)
Capital assets, net	14,842	25,495	(10,653)	(41.8%)
Noncurrent loans receivable	1,114,132,134	1,125,266,117	(11,133,983)	(1.0%)
Total assets	<u>1,703,917,640</u>	<u>1,735,322,648</u>	<u>(31,405,008)</u>	(1.8%)
Current and other liabilities	95,437,907	99,342,497	(3,904,590)	(3.9%)
Project costs payable-leveraged loans	89,346,469	119,778,875	(30,432,406)	(25.4%)
Noncurrent bonds payable, net	1,017,118,115	1,038,579,877	(21,461,762)	(2.1%)
Total liabilities	<u>1,201,902,491</u>	<u>1,257,701,249</u>	<u>(55,798,758)</u>	(4.4%)
Net assets:				
Invested in capital assets	14,842	25,495	(10,653)	(41.8%)
Restricted	435,670,683	407,529,965	28,140,718	6.9%
Unrestricted	66,329,624	70,065,939	(3,736,315)	(5.3%)
Total Net assets	<u>\$ 502,015,149</u>	<u>\$ 477,621,399</u>	<u>\$ 24,393,750</u>	5.1%

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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 report. The totals of these four accounts are compared for the years 2009, 2008, and 2007. 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 requisitions. The chart shows a consistent decline in combined restricted assets and project costs payable-leveraged loans between 2009, 2008 and 2007 as activity from existing loans and the decline in bond issuances and leveraged loan executions contributes to the decrease in these accounts.

Chart 1 also illustrates that combined noncurrent loans receivable increased by \$6.0 million during 2009 compared to the \$11.1 million decrease in 2008, while combined noncurrent bonds payable decreased by \$42.5 in 2009 compared to a \$21.5 decrease in 2008. Generally, changes in noncurrent loans receivable and non-current bonds payable correlate from year-to-year. However, in 2009, the changes in balances of these accounts differ due to the increase in direct loan executions and a decrease in loans funded from bond issuance(s).

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 financing activities.

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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), Water Revenue Bonds Program (WRBP), and the Small Hydro Loan Program (SHLP). 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. The SHLP finances projects with direct loans.

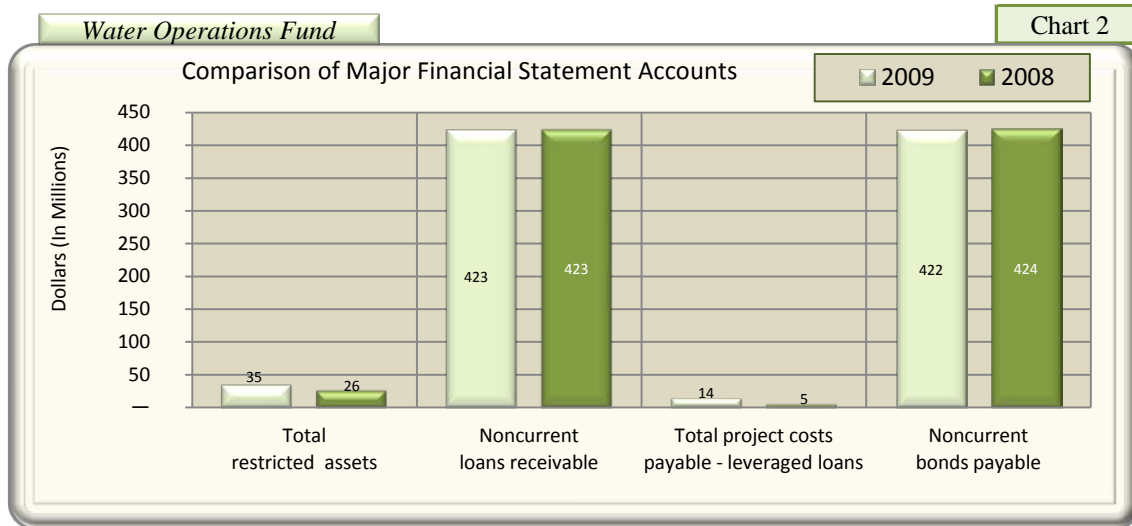
The SWRP leveraged loans are generally more cost effective when a pool of approved borrowers is formed prior to issuing the bonds. Unlike SWRP, WRBP bonds are issued to fund each loan. To reduce the cost of financing for the SWRP and WRBP borrowers, beginning in 2003, the Authority began subsidizing a portion of or all of the costs of issuing bonds. In 2009, \$15.7 million in two WRBP bonds were issued financing two associated leveraged loans, with the Authority subsidizing \$0.5 million in cost of issuance associated with the bond issues. Loans made from these programs are not subsidized by EPA capitalization grants.

<i>Water Operations Fund</i>		Schedule 2			
Summary of Net Assets as of December 31					
	2009	2008	Change	Pct Chg	
Unrestricted current and other assets	\$ 96,489,183	\$ 95,924,669	\$ 564,514	0.6%	
Restricted assets	35,012,896	26,198,400	8,814,496	33.6%	
Capital assets, net	10,272	14,842	(4,570)	(30.8%)	
Noncurrent loans receivable	422,756,890	423,314,999	(558,109)	(0.1%)	
Total assets	<u>554,269,241</u>	<u>545,452,910</u>	<u>8,816,331</u>	1.6%	
Current and other liabilities	27,881,808	26,093,297	1,788,511	6.9%	
Project costs payable-leveraged loans	13,540,613	4,510,607	9,030,006	200.2%	
Noncurrent bonds payable, net	422,231,898	424,221,828	(1,989,930)	(0.5%)	
Total liabilities	<u>463,654,319</u>	<u>454,825,732</u>	<u>8,828,587</u>	1.9%	
Net assets:					
Invested in capital assets	10,272	14,842	(4,570)	(30.8%)	
Restricted	29,789,882	27,614,783	2,175,099	7.9%	
Unrestricted	60,814,768	62,997,553	(2,182,785)	(3.5%)	
Total Net assets	<u>\$ 90,614,922</u>	<u>\$ 90,627,178</u>	<u>\$ (12,256)</u>	(0.0%)	

Occasionally, borrowers have projects that require funding before bonds are ready to be issued. To assist these communities, the Authority offers interim (or bridge) loans, until permanent financing is available. Interim loans are approved with agreed upon maximum principal amounts, but borrowers are only obligated for amounts requisitioned. In 2009, one interim loan was executed, but no requisitions were paid from that loan. Requisitions from a 2008 interim loan totaled \$4.0 million of which \$3.0 million was repaid in 2009. Other Water Operations loan funding activity in 2009 included a \$1.5 million direct loan executed under the SHLP.

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Included in restricted assets of the Water Operations Fund is the \$1.1 million unexpended balance of the Animas-La Plata escrow account. During 2009, \$0.4 million was paid to the Bureau of Reclamation (Bureau) bringing the total payments to \$8.1 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 unrestricted current and other assets as shown in Schedule 2.

The comparative balances of the four major accounts affected by leveraged loans are shown in Chart 2. Loan payments received and bond principal payments offset new loans made and new bonds payable resulting in a net decrease in noncurrent loans receivable and noncurrent bonds payable of \$0.6 million and \$2.0 million, respectively. Project draws of \$10.1 million offset the addition of \$17.2 million in loans, contributing to the increase in restricted assets of \$8.8 million (33.6%). All project funds have been drawn in the SWRP program while \$19.7 million remain available in other Water Operation programs and interim loan project accounts.

Water Pollution Control Fund

Eleven base program direct loans totaling \$13.9 million and 12 ARRA direct loans totaling \$28.3 million were executed for a total of \$42.2 million. Of the 12 ARRA direct loans, six borrowers received \$8.4 million in total principal forgiveness, while four borrowers received \$7.3 million in partial principal forgiveness. No revenue bonds were issued and no leveraged loans were executed in 2009.

The \$9.2 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 WPCRF program allows for annual

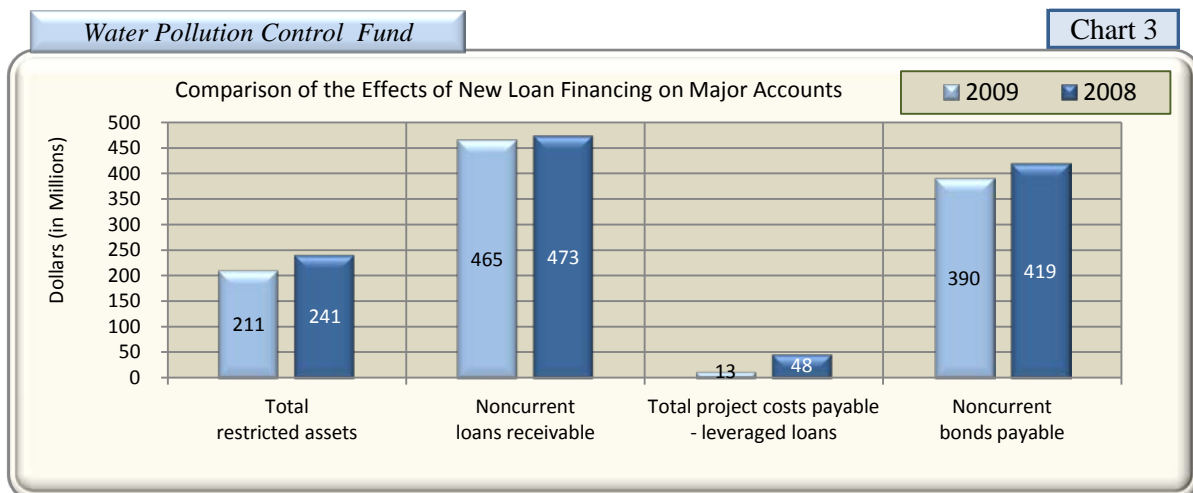
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reductions in debt service reserve fund balances in September, after bond debt service has been paid. This procedure is referred to as "deallocation" and consists of the maturity and/or liquidation of debt service reserve fund restricted investments and depositing the cash proceeds, along with the state match portion of loan principal repayments and direct loan principal and interest repayments, in the reloan account (unrestricted).

<i>Water Pollution Control Fund</i>				Schedule 3
Summary of Net Assets as of December 31				
	2009	2008	Change	Pct Chg
Unrestricted current and other assets	\$ 82,061,417	\$ 72,820,891	\$ 9,240,526	12.7%
Restricted assets	211,171,697	241,329,229	(30,157,532)	(12.5%)
Noncurrent loans receivable	465,122,786	472,526,992	(7,404,206)	(1.6%)
Total assets	<u>758,355,900</u>	<u>786,677,112</u>	<u>(28,321,212)</u>	(3.6%)
Current and other liabilities	78,878,521	46,824,933	32,053,588	68.5%
Project costs payable-leveraged loans	12,879,934	47,871,918	(34,991,984)	(73.1%)
Noncurrent bonds payable, net	389,600,960	419,357,923	(29,756,963)	(7.1%)
Total liabilities	<u>481,359,415</u>	<u>514,054,774</u>	<u>(32,695,359)</u>	(6.4%)
Net assets:				
Restricted	<u>276,996,485</u>	<u>272,622,338</u>	<u>4,374,147</u>	1.6%
Total Net assets	<u>\$ 276,996,485</u>	<u>\$ 272,622,338</u>	<u>\$ 4,374,147</u>	1.6%

\$17.0 million was deallocated and transferred to the reloan account, which became unrestricted, and \$13.9 million of reloan funds were used to finance new base program loans, which became restricted, contributing an increase of \$3.0 million to unrestricted current and other assets. Also contributing to the increase in unrestricted current and other assets was a \$4.3 million increase in the loan administrative fee account. No transfers were made from the loan administrative fee account to the Water Operations Fund for payment of the state match loan advance in 2009 compared to the \$4.0 million transferred in 2008.



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Major factors contributing to the \$30.2 decrease in restricted assets are related to deallocation, as described above, and the payment of borrower requisitions offset by the increase in transfers of unrestricted assets to restricted assets for the funding of new base program loans made in 2009 and other activity as described above. Restricted assets were not affected by the increase in ARRA loan activity, because ARRA loans are funded entirely from the draws on the ARRA grant.

A \$31.2 increase in project costs payable - direct loans was the result of the \$42.2 million increase in loans executed offset by \$11.0 million in direct loan project draws, and was the primary factor contributing to the \$32.1 million net increase of current and other liabilities.

Chart 3 displays the comparative balances of the four-major accounts affected by loan activities. The net decrease in noncurrent loans receivable of \$7.4 million was mainly the result of \$32.1 million in loan principal payments and \$16.2 million in principal forgiveness, offset by the noncurrent portion of the \$42.2 million in loans executed in 2009. As no bonds were issued, noncurrent bonds payable decreased by \$29.8 million, the amount of bond principal paid (\$29.4 million, plus accumulated refunding costs amortization).

Drinking Water Fund

Ten base program direct loans totaling \$13.2 million, and 24 ARRA loans totaling \$32.3 million were executed. Of the 24 ARRA direct loans, 12 borrowers received \$12.3 million in total principal forgiveness, while 5 borrowers received \$4.8 million in partial principal forgiveness. No bonds were issued and no leveraged loans were executed.

<i>Drinking Water Fund</i>		Summary of Net Assets as of December 31			Schedule 4
	2009	2008	Change	Pct Chg	
Unrestricted current and other assets	\$ 33,048,650	\$ 36,306,723	\$ (3,258,073)	(9.0%)	
Restricted assets	106,012,390	117,190,752	(11,178,362)	(9.5%)	
Noncurrent loans receivable	232,278,405	218,290,143	13,988,262	6.4%	
Total assets	<u>371,339,445</u>	<u>371,787,618</u>	<u>(448,173)</u>	(0.1%)	
Current and other liabilities	58,014,326	22,519,677	35,494,649	157.6%	
Project costs payable-leveraged loans	10,484,236	36,963,944	(26,479,708)	(71.6%)	
Noncurrent bonds payable, net	162,760,247	173,538,364	(10,778,117)	(6.2%)	
Total liabilities	<u>231,258,809</u>	<u>233,021,985</u>	<u>(1,763,176)</u>	(0.8%)	
Net assets:					
Restricted	136,469,483	135,433,562	1,035,921	0.8%	
Unrestricted	3,611,153	3,332,071	279,082	8.4%	
Total Net assets	<u>\$ 140,080,636</u>	<u>\$ 138,765,633</u>	<u>\$ 1,315,003</u>	0.9%	

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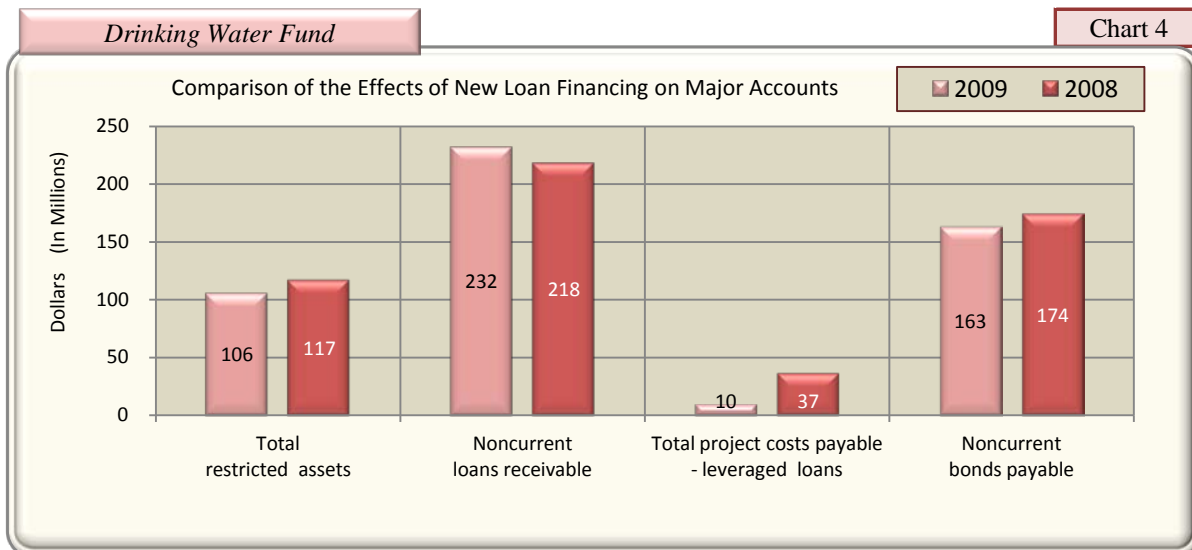
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Similar to the process explained in the WPCRF discussion above, deallocation also occurs in the DWRF each September, which decreases restricted assets and increases unrestricted current and other assets. However, deallocation of \$5.6 million, plus an increase of \$2.2 million in current loans receivable, was offset by \$12.1 million in reloan funds used to fund base program direct loans and the net effect of \$1.3 million in other unrestricted current and other assets activities, resulting in a \$3.3 million decrease in unrestricted current and other assets.

Major factors contributing to the \$11.2 decrease in restricted assets are related to deallocation, as described above, and the payment of borrower requisitions offset by the increase in transfers of unrestricted assets to restricted assets for funding of base program loans. Normally an increase in loan funding activity would increase restricted assets. However, ARRA loans are funded entirely from grants; therefore, restricted assets are not affected by these loans.

Noncurrent loans receivable increased \$14.0 million and current loans receivable, included in unrestricted and current assets, increased \$2.2 million. The total \$16.2 million increase was the result of \$45.4 million in loans executed offset by \$17.2 million in principal forgiveness and \$12.0 million in loan principal payments.

The increase in loan funding increased project costs payable-direct loans by \$45.4 million which was offset by \$12.7 million in direct loan project draws for a net increase of \$32.7 million. This increase in project costs payable - direct loans was the main cause of the \$35.5 million increase in current and other liabilities. Other major accounts contributing to the increase include a \$1.2 million increase in current bonds payable and \$1.6 million increase in other current and noncurrent liabilities. Other liabilities consists mainly of the estimated arbitrage liability.



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\$26.5 million in project funds related to leveraged loans were paid, and since no leveraged loans were executed, project cost payable - leveraged loans decreased by that amount. Bond principal payments of \$9.6 million caused total bonds payable to decrease by that amount. The total bonds payable decrease was the net result of a decrease in noncurrent bonds payable of \$10.8 million offset by an increase of current bonds payable of \$1.2 million. Chart 4 graphically displays the comparative balances of the four major accounts and the effects of financial activity in the DWRF program.

Summary of Changes in Net Assets

Overview

As described in the Notes to the Basic Financial Statements, the Authority issues bonds to fund certain program loans. All bonds are paid from loan payments (principal and interest); however, in the WPCRF and DWRF, a portion of bond interest is paid by investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds and represents the loan interest subsidy provided to the borrowers.

Below are schedules showing the summary of changes in net assets by individual enterprise fund and in total. Like the complete statements located in the basic financial statements, these summary schedules show operating revenues, operating expenses, operating income (loss), other sources of revenue, and the changes in net assets in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity. For 2009, interest on investments and interest on loans contributed 56.3% and 21.8%, respectively, to total operating revenues. Interest on bonds and principal forgiveness contributed 53.7% and 35.1%, respectively, to total operating expenses.

The WPCRF and DWRF programs are allowed to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to grant administration. Beginning in 2008, the annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, was increased from 0.8% to 1.25%. Due to the structure of the loan program, the increase in the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The administrative fee surcharge rate on WPCRF loans remains at 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (i.e.: disadvantaged community loans and ARRA loans) in both the WPCRF and DWRF programs are assessed no administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Basic Financial Statements.)

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

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For loans funded with grant dollars, each project requisition generates a draw from the respective program's grant(s). Capitalization grant revenue is shown below operating income (loss) on the Summary of Changes in Net Assets on Schedule 5A. The major factors that contribute to the amount of EPA capitalization grant revenue recognized are: 1) the number and size of loans funded with grant monies for the year; and 2) the type of loan (ARRA, base program direct, or leveraged, and/or 3) the demand for project cost reimbursements, including projects funded in prior years.

Total Enterprise Funds

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

Combined interest on loans totaled \$39.1 million, \$38.4 million, and \$39.1 million for 2009, 2008, and 2007, respectively. The increase in 2009, as compared to the decrease in 2008, is the result of an increase in loans executed in all programs. In the years subsequent to the year of execution, new loans produce a full year's interest income, generally increasing loan interest income. However, other factors such as decreasing loan interest due to normal amortization, and credits to loan interest from refunding savings and additional earnings may affect interest on loans. Interest on loans in the Water Operations Fund decreased minimally, while WPCRF increased by \$0.7 million and increased minimally in the DWRF, resulting in an increase of \$0.6 million.

Combined interest on investments totaled \$15.1 million, \$19.6 million, and \$25.4 million for 2009, 2008, and 2007, respectively. Both investment balances and changing interest rates impact the amounts of interest earned. The \$4.5 million decrease in interest on investments was the sum of decreases from all funds: Water Operations (\$0.9 million), WPCRF (\$2.1 million) and DWRF (\$1.5 million). One of the major factors for the decrease in interest on investments was the decrease in the average annual interest rate for COLOTRUST, which was 0.4% for 2009 compared to 2.6% for 2008 and 5.1% for 2007.

The WPCRF interest on investments decreased \$2.1 million in 2009, and was the major factor in the \$4.5 million decrease in combined interest on investments. Likewise, in 2008, the \$3.7 million decrease in WPCRF interest on investments contributed to the \$5.8 million decrease in combined interest on investments. Both years saw declining investment interest rates and decreased investment balances. 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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			Schedule 5A		
<i>Total Enterprise Funds (2009 - 2008)</i>		Summary of Changes in Net Assets as of December 31			
		2009	2008	Change	Pct Chg
Operating revenues:					
Interest on loans	\$	39,092,011	\$ 38,444,783	\$ 647,228	1.7%
Interest on investments		15,153,370	19,614,944	(4,461,574)	(22.7%)
Administrative fees and other income		8,395,702	8,168,349	227,353	2.8%
EPA grants		6,764,380	4,626,781	2,137,599	46.2%
Total operating revenues		<u>69,405,463</u>	<u>70,854,857</u>	<u>(1,449,394)</u>	<u>(2.0%)</u>
Operating expenses:					
Interest on bonds		50,984,759	52,137,801	(1,153,042)	(2.2%)
Grant administration		4,049,824	3,324,022	725,802	21.8%
Loan principal forgiven		33,364,125	343,268	33,020,857	9619.6%
General, administrative, and other expenses		1,690,559	1,290,790	399,769	31.0%
EPA set asides		4,841,839	3,940,376	901,463	22.9%
Total operating expenses		<u>94,931,106</u>	<u>61,036,257</u>	<u>33,894,849</u>	<u>55.5%</u>
Operating income (loss)		(25,525,643)	9,818,600	(35,344,243)	(360.0%)
EPA capitalization grants		<u>31,202,537</u>	<u>14,575,150</u>	<u>16,627,387</u>	<u>114.1%</u>
Change in net assets		5,676,894	24,393,750	(18,716,856)	(76.7%)
Net assets – beginning of year		<u>502,015,149</u>	<u>477,621,399</u>	<u>24,393,750</u>	<u>5.1%</u>
Net assets – end of year	\$	<u>507,692,043</u>	\$ <u>502,015,149</u>	\$ <u>5,676,894</u>	<u>1.1%</u>

			Schedule 5B		
<i>Total Enterprise Funds (2008 - 2007)</i>		Summary of Changes in Net Assets as of December 31			
		2008	2007	Change	Pct Chg
Operating revenues:					
Interest on loans	\$	38,444,783	\$ 39,104,435	\$ (659,652)	(1.7%)
Interest on investments		19,614,944	25,449,194	(5,834,250)	(22.9%)
Administrative fees and other income		8,168,349	7,992,412	175,937	2.2%
EPA grants		4,626,781	4,988,780	(361,999)	(7.3%)
Total operating revenues		<u>70,854,857</u>	<u>77,534,821</u>	<u>(6,679,964)</u>	<u>(8.6%)</u>
Operating expenses:					
Interest on bonds		52,137,801	53,122,040	(984,239)	(1.9%)
Grant administration		3,324,022	2,214,516	1,109,506	50.1%
Loan principal forgiven		343,268	264,550	78,718	29.8%
General, administrative, and other expenses		1,290,790	1,262,416	28,374	2.2%
EPA set asides		3,940,376	4,404,102	(463,726)	(10.5%)
Total operating expenses		<u>61,036,257</u>	<u>61,267,624</u>	<u>(231,367)</u>	<u>(0.4%)</u>
Operating income		9,818,600	16,267,197	(6,448,597)	(39.6%)
EPA capitalization grants		<u>14,575,150</u>	<u>18,904,991</u>	<u>(4,329,841)</u>	<u>(22.9%)</u>
Change in net assets		24,393,750	35,172,188	(10,778,438)	(30.6%)
Net assets – beginning of year		<u>477,621,399</u>	<u>442,449,211</u>	<u>35,172,188</u>	<u>7.9%</u>
Net assets – end of year	\$	<u>502,015,149</u>	\$ <u>477,621,399</u>	\$ <u>24,393,750</u>	<u>5.1%</u>

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Combined interest on bonds decreased \$1.2 million in 2009 and \$1.0 million in 2008. Although bonds totaling \$15.7 million and \$32.4 million were issued in 2009 and 2008, respectively, the decrease resulting from normal amortization of all existing bonds, exceeded the expense added by the bonds issued in 2009 and 2008.

The implementation of ARRA grant conditions, including principal forgiveness, (as described in the Notes to the Financial Statements) necessitated the addition of loan principal forgiven as a 2009 financial statement expense line item. Loan principal forgiven totaled \$33.4 million, \$0.3 million and \$0.3 million for 2009, 2008 and 2007, respectively. All revenue and expense line items of Schedule 5A and 5B are generally comparable between years, except for loan principal forgiven. This additional 2009 operating expense was the largest contribution to the operating loss for the year.

All funds experienced operating losses resulting in a 2009 combined total operating loss of \$25.5 million, compared to a combined operating income of \$9.8 million and \$16.3 million in 2008 and 2007, respectively. As discussed above, reductions in interest on investments occurred each year, mainly due to decreases in interest rates. Although lower rates contributed to the 2009 operating loss, the \$6.4 million decrease in 2008 operating income was primarily the result of reduced interest on investments, caused by lower investment interest rates.

The 2009 combined operating loss was offset by \$31.2 million in EPA capitalization grants resulting in a \$5.7 million change in net assets. Combined change in net assets decreased by \$18.7 million in 2009, compared to a \$10.8 million decrease in combined change in net assets in 2008. The decrease in 2009 change in net assets was primarily the result of a \$33.0 million increase in loan principal forgiven offset by a \$16.6 million increase in EPA Capitalization grants. In 2008, the change in net assets decreased by \$10.8 million and was attributed to decreases in both interest on investments (\$5.8 million) and EPA Capitalization grants (\$4.3 million).

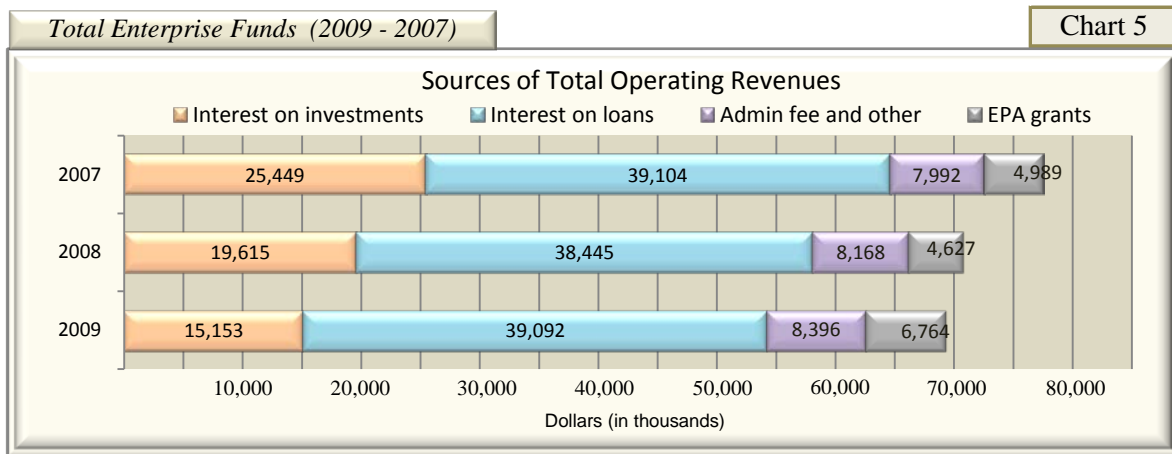


Chart 5 compares the major sources of combined operating revenues among the years and illustrates the effects of interest on investments and interest on loans discussed above. Note the decrease in interest on investments,

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and the increase in interest on loans and EPA grants in 2009 from 2008. 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 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, combined loan administrative fee income increased slightly in 2009 and 2008 in the WPCRF and DWRF due to loans executed in previous years. The combined EPA grant revenue shown in combined operating revenue is comprised of grant funds drawn for program administration, and for funding the DWRF set aside activities as discussed in the Notes to the Basic Financial Statements. EPA capitalization grants used for the loan programs are not part of operating revenue.

Combined EPA capitalization grants totaled \$31.2 million, \$14.6 million, and \$18.9 million, for 2009, 2008, and 2007, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with capitalization grant monies. Historically, the grant amounts are comparable with the project draws made in WPCRF and the DWRF for those years. However, ARRA loans are funded 100% with grant dollars, and these loans increased the total 2009 EPA capitalization grants by \$8.9 million. The Water Operations Fund loans are not subsidized by EPA capitalization grants. Capitalization grant revenue contributed 100%, 59.7%, and 53.7% of the total change in net assets for 2009, 2008, and 2007, 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 2009 and 2008.

Water Operations Fund

The Summary of Net Assets (Schedule 2) for the Water Operations Fund reflects that noncurrent loans receivable decreased by \$0.6 million while noncurrent bonds payable decreased by \$2.0 million. No projects have been financed by the SWRP since 2003. Two bonds were issued and two associated leveraged loans were executed in the WRBP. The decrease in interest on loans in the Water Operations Fund in 2009 is attributed to normal amortization in both leveraged programs and early loan payoffs that occurred in the SWRP. Accordingly, both interest on loans and interest on bonds, as shown in Schedule 6, decreased by 0.3% and 0.7%, respectively.

The largest source of interest on investments in the Water Operations Fund is generated by the investment pool managed by the Colorado State Treasurer. Additional interest on investments is earned from investments in the COLOTRUST accounts. The average interest rates on these accounts decreased by 1.1% and 2.2%, respectively, which resulted in the \$0.9 million decrease in interest on investments.

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Schedule 6

Water Operations Fund

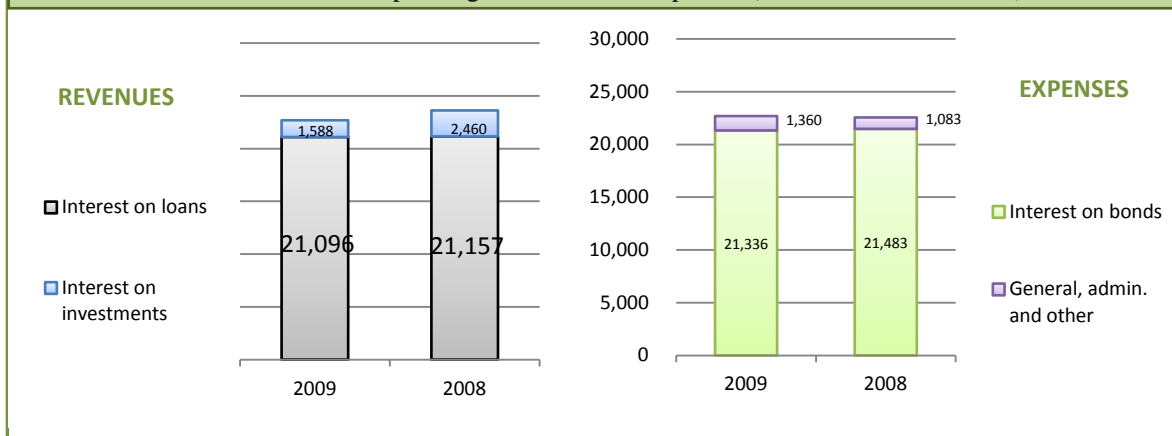
	Summary of Changes in Net Assets as of December 31			
	2009	2008	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 21,095,985	\$ 21,157,105	\$ (61,120)	(0.3%)
Interest on investments	1,588,400	2,460,256	(871,856)	(35.4%)
Total operating revenues	<u>22,684,385</u>	<u>23,617,361</u>	<u>(932,976)</u>	(4.0%)
Operating expenses:				
Interest on bonds	21,336,249	21,482,809	(146,560)	(0.7%)
General, administrative, and other expenses	1,360,392	1,082,734	277,658	25.6%
Total operating expenses	<u>22,696,641</u>	<u>22,565,543</u>	<u>131,098</u>	0.6%
Operating income (loss)	<u>(12,256)</u>	<u>1,051,818</u>	<u>(1,064,074)</u>	(101.2%)
Change in net assets	(12,256)	1,051,818	(1,064,074)	(101.2%)
Net assets – beginning of year	<u>90,627,178</u>	<u>89,575,360</u>	<u>1,051,818</u>	1.2%
Net assets – end of year	<u>\$ 90,614,922</u>	<u>\$ 90,627,178</u>	<u>\$ (12,256)</u>	(0.0%)

Interest on investments is not affected by invested funds in the WRBP. The structure of the WRBP program allows borrowers to requisition accumulated investment income to pay for project costs, or to reduce their loan interest payable. The earnings on these investments are recorded as a liability (accounts payable – borrower) rather than as income. If a borrower elects to reduce scheduled loan interest payments by applying investment earnings from its project account, those earnings are recorded as loan interest income. However, if a borrower elects to use these earnings for payment of project costs, the reimbursement to the borrower reduces the liability accordingly.

Water Operations Fund

Chart 6

Sources of Operating Revenues and Expenses (in Thousands of Dollars)



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In 2009, preparatory work began for the feasibility study and design for the construction of the Long Hollow dam and reservoir in southwestern Colorado. These costs, plus additional WRBP allocated costs and SHLP planning and design grants, resulted in the \$0.3 million (25.6%) increase in general, administrative and other expenses.

As shown in Chart 6, interest on investments and interest on loans are the principal sources of operating revenues in the Water Operations Fund. Interest on investments decreased 35.4% while interest on loans decreased by 0.3%. General, administrative and other expenses increased 25.6%, as discussed above. The changes from these components resulted in a small net operating loss for 2009, compared to \$1.1 million net operating income for 2008.

Water Pollution Control Fund

Interest on loans is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time to time. The net effect of these factors resulted an increase of \$0.7 million. ARRA loans with loans receivable balances after being reduced for principal forgiveness have zero interest rates.

The decrease in interest on investments of \$2.1 million (17.4%) can be attributed to two major factors. First, the average annual COLOTRUST interest rate decreased to 0.4% in 2009 from 2.6% in 2008, resulting in a decrease in interest on investments of \$1.3 million. Second, as shown in Schedule 3, restricted assets decreased by \$30.2 million, contributing to the total decrease.

Activity in the Water Pollution Control Fund resulted in an operating loss of \$10.7 million in 2009, compared to an operating income of \$5.1 million in 2008. The Water Pollution Control Fund loss represents 42% of the combined operating loss in 2009. Contributors to the decrease in operating income include a decrease in interest on investments (\$2.1 million) and an increase in loan principal forgiven (\$16.0 million). \$15.3 million in EPA capitalization grants offset the operating loss resulting in a change in fund net assets of \$4.4 million, a decrease of \$7.1 million (61.9%).

Similar to interest on loans, interest on bonds is affected by several factors; additional interest expense resulting from new bonds issued, declining interest expense due to normal bond amortization and refunding cost amortization. The net effect of these factors resulted in a decrease of \$1.2 million, since no bonds were issued.

As previously discussed, a proportionate amount of EPA capitalization grant revenue is recognized for each borrower project requisition. EPA capitalization grant revenue totaled \$15.3 million in 2009 compared to \$6.5 million in 2008.

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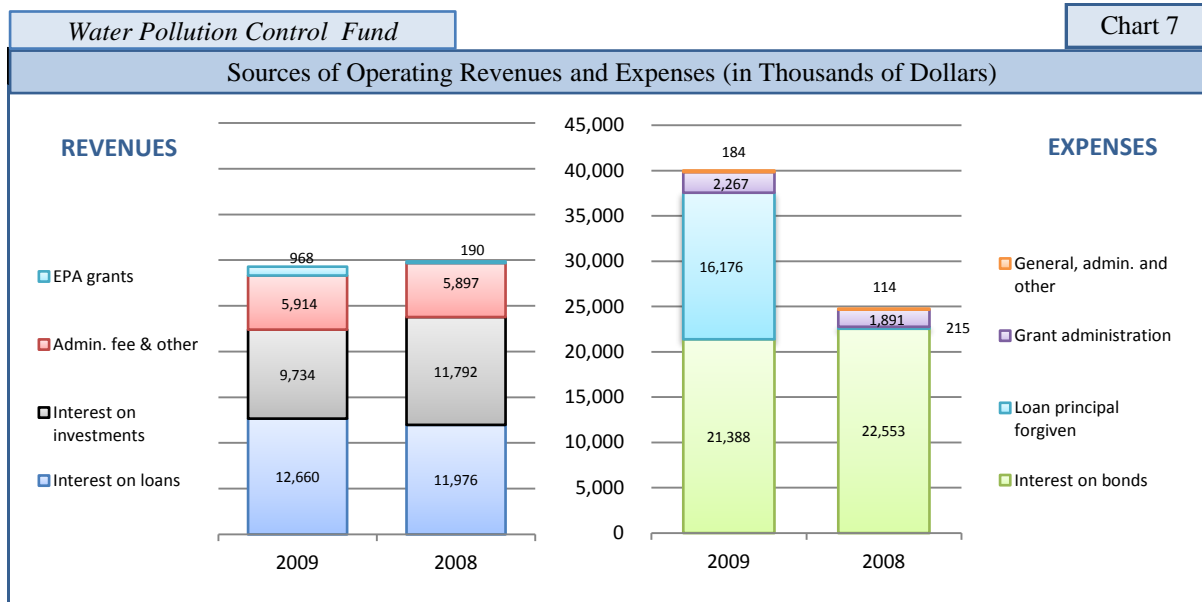
<i>Water Pollution Control Fund</i>	Summary of Changes in Net Assets as of December 31			
	2009	2008	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 12,660,154	\$ 11,976,186	\$ 683,968	5.7%
Interest on investments	9,734,431	11,791,740	(2,057,309)	(17.4%)
Administrative fee and other income	5,913,930	5,896,526	17,404	0.3%
EPA grants-administrative	968,013	190,135	777,878	409.1%
Total operating revenues	<u>29,276,528</u>	<u>29,854,587</u>	<u>(578,059)</u>	<u>(1.9%)</u>
Operating expenses:				
Interest on bonds	21,388,472	22,552,646	(1,164,174)	(5.2%)
Grant administration	2,266,592	1,891,365	375,227	19.8%
Loan principal forgiven	16,176,102	215,039	15,961,063	7422.4%
General, administrative, and other expenses	183,759	114,495	69,264	60.5%
Total operating expenses	<u>40,014,925</u>	<u>24,773,545</u>	<u>15,241,380</u>	<u>61.5%</u>
Operating income (loss)	(10,738,397)	5,081,042	(15,819,439)	(311.3%)
EPA capitalization grants	15,283,284	6,529,661	8,753,623	134.1%
Transfers in (out)	<u>(170,740)</u>	<u>(122,605)</u>	<u>(48,135)</u>	<u>39.3%</u>
Change in net assets	4,374,147	11,488,098	(7,113,951)	(61.9%)
Net assets – beginning of year	<u>272,622,338</u>	<u>261,134,240</u>	<u>11,488,098</u>	<u>4.4%</u>
Net assets – end of year	<u>\$ 276,996,485</u>	<u>\$ 272,622,338</u>	<u>\$ 4,374,147</u>	<u>1.6%</u>

Chart 7 shows the components of operating revenues and expenses in a comparative format. As discussed above, interest on loans increased \$0.7 million, interest on bonds decreased \$1.2 million and interest on investments decreased \$2.1 million. Interest on investments plus interest on loans comprised 76.5% of operating revenues in 2009 and 79.6% in 2008. Interest on bonds contributed 53.5% and 91.0% to operating expense in 2009 and 2008, respectively. Principal forgiveness expense represented 40.4% of operating expenses in 2009 compared to 0.1% in 2008 due to the implementation of the ARRA grant conditions as discussed in the Notes to the Basic Financial Statements.

The cost to administer the WPCRF totaled \$2.3 million, an increase of \$0.4 million (19.8%). Included in this amount are reimbursed costs paid to the Water Quality Control Division (WQCD) of the Colorado Department of Public Health and Environment (\$1.3 million), and the Division of Local Government (DLG) 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. Most of the increase was due to additional staffing needs at the WQCD to meet the time deadlines for ARRA related activities.

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Drinking Water Fund

The decrease in interest on investments of \$1.5 million (28.6%) in the DWRF was a result of the same interest rate decrease effect as the other funds as well as an \$11.2 million decrease in restricted assets, as shown in Schedule 4.

Interest on loans is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, and various credits, in addition to normal subsidy credits, that adjust loan interest from time to time. The net effect of these factors in the DWRF resulted in a minimal increase in interest on loans. Similar to the WPCRF, ARRA loans with loans receivable balances after being reduced for principal forgiveness have zero interest rates.

Similar to interest on loans, interest on bonds is affected by several factors; additional interest expense resulting from new bonds issued, declining interest expense due to normal bond amortization and refunding cost amortization. The net effect of these factors in the DWRF resulted in a \$0.2 million (1.9%) increase in interest on bonds since no bonds were issued.

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 WQCD. Set aside expenditures increased by \$0.9 million (22.9%).

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<i>Drinking Water Fund</i>			Schedule 8	
Summary of Changes in Net Assets as of December 31				
	2009	2008	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 5,335,872	\$ 5,311,492	\$ 24,380	0.5%
Interest on investments	3,830,539	5,362,948	(1,532,409)	(28.6%)
Administrative fee and other income	2,481,772	2,271,823	209,949	9.2%
EPA grants	5,796,367	4,436,646	1,359,721	30.6%
Total operating revenues	<u>17,444,550</u>	<u>17,382,909</u>	<u>61,641</u>	0.4%
Operating expenses:				
Interest on bonds	8,260,038	8,102,346	157,692	1.9%
Grant administration	1,783,232	1,432,657	350,575	24.5%
Loan principal forgiven	17,188,023	128,229	17,059,794	13304.2%
General, administrative, and other expenses	146,408	93,561	52,847	56.5%
EPA set asides	4,841,839	3,940,376	901,463	22.9%
Total operating expenses	<u>32,219,540</u>	<u>13,697,169</u>	<u>18,522,371</u>	135.2%
Operating income (loss)	(14,774,990)	3,685,740	(18,460,730)	(500.9%)
EPA capitalization grants	15,919,253	8,045,489	7,873,764	97.9%
Transfers in (out)	170,740	122,605	48,135	100.0%
Change in net assets	<u>1,315,003</u>	<u>11,853,834</u>	<u>(10,538,831)</u>	(88.9%)
Net assets – beginning of year	<u>138,765,633</u>	<u>126,911,799</u>	<u>11,853,834</u>	9.3%
Net assets – end of year	<u>\$ 140,080,636</u>	<u>\$ 138,765,633</u>	<u>\$ 1,315,003</u>	0.9%

The cost to administer the DWRF totaled \$1.8 million, a 24.5% increase. Included in this amount are reimbursed costs paid to the WQCD (\$1.1 million), and DLG (\$0.1 million). These State agencies provide environmental, technical, outreach and financial analysis services in operating the DWRF. Similar to the WPCRF, the majority of the increase was due to additional staffing at the WQCD for ARRA related work.

EPA capitalization grant revenues increased \$7.9 million (97.9%). 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 \$19.2 million in 2008 to \$26.5 million in 2009. Capitalization grant revenue of \$11.3 million and \$4.6 million was recorded for leveraged loan projects and direct loan projects, respectively, for a total of \$15.9

DWRF activity resulted in an operating loss of \$14.8 million, the result of ARRA loan principal forgiveness totaling \$17.2 million. The operating loss was offset by EPA capitalization grant revenue of \$15.9 million and interfund transfers-in of \$0.2 million resulting in an \$1.3 million (1.0%) increase in total net assets.

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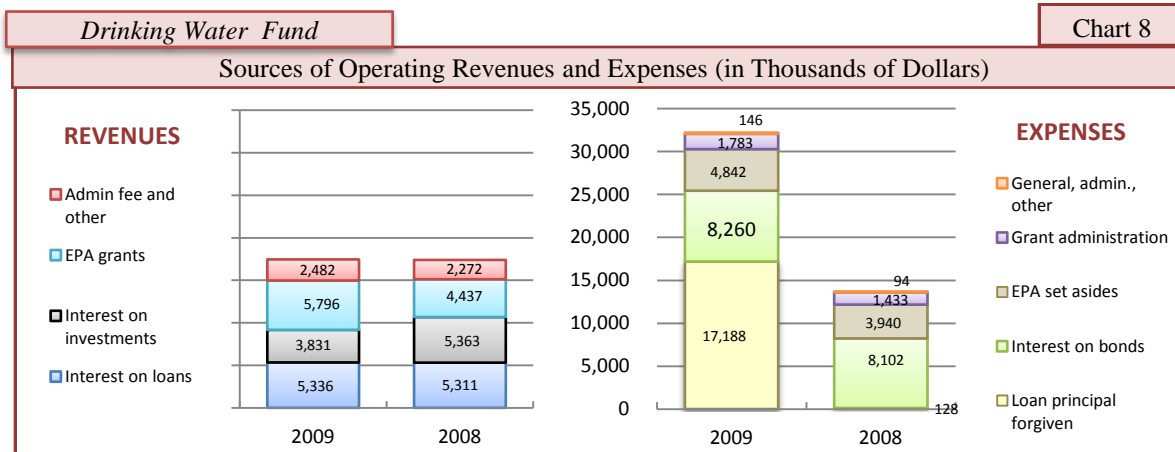


Chart 8 shows the components of operating revenues and expenses in a comparative format. Interest on investments plus interest on loans comprised 52.5% of operating revenues in 2009 and 61.4% in 2008. Interest on bonds contributed 25.6% and 59.2% to operating expenses in 2009 and 2008, respectively. As with the WPCRF, the ARRA grant conditions allowed for loan principal forgiveness which is included in the principal forgiveness expense. This expense comprised 53.3% of total expenses in 2009 compared to 0.9% in 2008.

Economic Factors:

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

- More stringent, federal water quality standards often mandate the replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions.
- The need to replace aging infrastructure is expanding.
- Periods of drought affecting Colorado in past years have 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 DWRP, thereby making project financing more affordable for local communities.
- Additional federal funding, such as the ARRA grants discussed below, created a demand for project financing that exceeded funds available.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRP in 2010. As of December 31, 2009, out of the total amount of EPA capitalization grant funds awarded to the DWRP, \$23.3 million remains unobligated and available for loans. As of December 31, 2009, out of the total

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amount of EPA capitalization grant funds awarded to the WPCRF through 2009, \$7.3 million remains unobligated and available for loans.

During 2005 and 2007, disadvantaged community (DC) loan programs were implemented in the DWRF and WPCRF programs, respectively. These programs are explained in note 1 in the basic financial statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2009, 47 base program DC loans had been executed, 28 in the DWRF and 19 in the WPCRF, with original principal amounts of \$17.8 million and \$11.8 million, respectively. Of the 47 loans, 33 are financed at zero percent interest rates, and 14 are financed at 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.

In January 2010, Congress appropriated funds for EPA Clean Water and Drinking Water State Revolving Fund base program capitalization grants. The Authority's scheduled 2010 allotment for the Clean Water capitalization grant is \$16.3 million and \$24.1 million for the Drinking Water capitalization grant. The terms of the 2010 Clean Water grant will include a minimum additional subsidization of \$2.4 million and a minimum \$3.3 million for qualifying green projects. The terms of the 2010 Drinking Water grant will include a minimum additional subsidization of \$7.2 million of the total grant and a minimum of \$4.8 million for qualifying green projects. The grant applications for both base programs have been completed and submitted to the EPA. From all available resources, including the 2010 capitalization grants, any remaining unobligated base program grant funds and reloan funds and with some bond leveraging, the estimated 2010 loan capacity is \$118.0 million and \$37.0 million for the WPCRF and the DWRF, respectively.

During 2009, the United States financial markets were adversely 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. Because of a rating downgrade of MBIA, counterparty to three repurchase agreements, the Authority terminated the three agreements in 2009. The proceeds from the repurchase agreement held in the WPCRF 1994 Series A Matching Account (debt service reserve fund) was reinvested in eligible securities in accordance with the bond resolutions and Authority investment policy. The proceeds from the repurchase agreements held in the WPCRF 1995 Series A and the DWRF 2000 Series A Matching Accounts are invested in COLOTRUST until favorable financial market conditions develop for reinvestment in a longer-term security. Pursuant to the terms of the DWRF repurchase agreement, MBIA included a \$2,350,320 "Make Whole" amount (in addition to the remaining principal face value of the contract) in the termination proceeds. However, the Authority has been advised by its arbitrage consulting firm that a majority of the \$2.3 million will likely be subject to arbitrage rebate in 2010.

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The Authority continues to closely monitor the ratings of the counterparties of the remaining repurchase agreements and the collateral that secures the repurchase agreements, as described in the Notes to the Basic Financial Statements, and the Authority will take appropriate action, as allowed under the terms of the agreements, if needed, to be reasonably assured that funds will be available when needed and/or that the ratings on the respective bonds are not lowered.

Also, as a result of the adverse impact of the financial markets on bond insurers, the Authority provided a number of material event notices in 2009 to the appropriate repositories regarding the changes in ratings of Financial Guaranty Insurance Corporation, MBIA, Financial Security Assurance, and Assured Guaranty Corporation.

Requests for Information

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

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

**Colorado Water Resources
and Power Development Authority**
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Statement of Net Assets
December 31, 2009

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 58,845,211	\$ 41,007,452	\$ 15,021,807	\$ 114,874,470
Federal grants receivable	—	152,978	1,303,272	1,456,250
Investment income receivable	127,872	385,782	173,167	686,821
Loans receivable	15,369,169	33,905,569	14,203,884	63,478,622
Due from other funds	1,993,686	—	—	1,993,686
Accounts receivable – borrowers	5,696,047	6,609,636	2,346,520	14,652,203
Other assets	24,540	—	—	24,540
Restricted assets:				
Cash and cash equivalents	25,337,573	29,473,465	30,781,714	85,592,752
Investments	—	14,017,855	3,935,801	17,953,656
Investment income receivable	4,632	545,590	340,014	890,236
Total current assets	<u>107,398,730</u>	<u>126,098,327</u>	<u>68,106,179</u>	<u>301,603,236</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	9,668,270	8,561,825	10,200,141	28,430,236
Investments	—	155,994,206	60,066,546	216,060,752
Investment income receivable	2,421	2,578,756	688,174	3,269,351
Advance receivable	1,238,143	—	—	1,238,143
Loans receivable	422,756,890	465,122,786	232,278,405	1,120,158,081
Water depletion rights – Animas-La Plata	8,054,424	—	—	8,054,424
Capital assets – equipment, net of accumulated depreciation of \$89,894	10,272	—	—	10,272
Other assets	5,140,091	—	—	5,140,091
Total noncurrent assets	<u>446,870,511</u>	<u>632,257,573</u>	<u>303,233,266</u>	<u>1,382,361,350</u>
Total assets	<u>554,269,241</u>	<u>758,355,900</u>	<u>371,339,445</u>	<u>1,683,964,586</u>
Liabilities and Net Assets				
Current liabilities:				
Project costs payable – direct loans	1,355,337	32,302,837	38,527,697	72,185,871
Project costs payable – leveraged loans	13,540,613	12,879,934	9,398,436	35,818,983
Bonds payable	14,320,000	29,700,000	10,760,000	54,780,000
Accrued interest payable	5,578,824	6,826,733	2,666,115	15,071,672
Accounts payable – borrowers	1,394,929	—	—	1,394,929
Accounts payable – other	2,055,980	—	—	2,055,980
Due to other funds	—	555,981	1,437,705	1,993,686
Other liabilities	—	669,062	2,618,561	3,287,623
Total current liabilities	<u>38,245,683</u>	<u>82,934,547</u>	<u>65,408,514</u>	<u>186,588,744</u>
Noncurrent liabilities:				
Project costs payable – direct loans	—	4,869,896	1,182,504	6,052,400
Project costs payable – leveraged loans	—	—	1,085,800	1,085,800
Bonds payable, net	422,231,898	389,600,960	162,760,247	974,593,105
Advance payable	—	1,238,143	—	1,238,143
Debt service reserve deposit	1,838,413	—	—	1,838,413
Deferred revenue	—	567,340	83,344	650,684
Other liabilities	1,338,325	2,148,529	738,400	4,225,254
Total noncurrent liabilities	<u>425,408,636</u>	<u>398,424,868</u>	<u>165,850,295</u>	<u>989,683,799</u>
Total liabilities	<u>463,654,319</u>	<u>481,359,415</u>	<u>231,258,809</u>	<u>1,176,272,543</u>
Net assets:				
Invested in capital assets	10,272	—	—	10,272
Restricted	29,789,882	276,996,485	136,469,483	443,255,850
Unrestricted	60,814,768	—	3,611,153	64,425,921
Total net assets	<u>\$ 90,614,922</u>	<u>\$ 276,996,485</u>	<u>\$ 140,080,636</u>	<u>\$ 507,692,043</u>

See accompanying notes to basic financial statements

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Assets
December 31, 2008

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 62,797,527	\$ 33,087,925	\$ 20,621,885	\$ 116,507,337
Federal grants receivable	—	73,294	1,230,200	1,303,494
Investment income receivable	169,224	544,104	206,615	919,943
Loans receivable	12,735,687	32,541,874	12,035,324	57,312,885
Due from other funds	1,672,456	—	—	1,672,456
Accounts receivable – borrowers	5,531,015	6,573,694	2,212,699	14,317,408
Other assets	110,611	—	—	110,611
Restricted assets:				
Cash and cash equivalents	16,079,789	26,316,325	41,702,150	84,098,264
Investments	79,549	42,410,063	8,402,480	50,892,092
Investment income receivable	17,209	1,013,623	484,649	1,515,481
Total current assets	<u>99,193,067</u>	<u>142,560,902</u>	<u>86,896,002</u>	<u>328,649,971</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	10,018,215	3,897,790	42,654	13,958,659
Investments	—	164,821,735	65,920,772	230,742,507
Investment income receivable	3,638	2,869,693	638,047	3,511,378
Advance receivable	158,503	—	—	158,503
Loans receivable	423,314,999	472,526,992	218,290,143	1,114,132,134
Water depletion rights – Animas-La Plata	7,671,327	—	—	7,671,327
Capital assets – equipment, net of accumulated depreciation of \$85,324	14,842	—	—	14,842
Other assets	5,078,319	—	—	5,078,319
Total noncurrent assets	<u>446,259,843</u>	<u>644,116,210</u>	<u>284,891,616</u>	<u>1,375,267,669</u>
Total assets	<u>545,452,910</u>	<u>786,677,112</u>	<u>371,787,618</u>	<u>1,703,917,640</u>
Liabilities and Net Assets				
Current liabilities:				
Project costs payable – direct loans	—	6,000,179	7,044,480	13,044,659
Project costs payable – leveraged loans	4,510,607	46,471,918	36,783,944	87,766,469
Bonds payable	12,685,000	29,400,000	9,600,000	51,685,000
Accrued interest payable	5,603,717	7,309,351	2,710,156	15,623,224
Accounts payable – borrowers	3,151,606	—	—	3,151,606
Accounts payable – other	1,479,639	—	104,282	1,583,921
Due to other funds	—	411,210	1,261,246	1,672,456
Other liabilities	—	289,008	539,791	828,799
Total current liabilities	<u>27,430,569</u>	<u>89,881,666</u>	<u>58,043,899</u>	<u>175,356,134</u>
Noncurrent liabilities:				
Project costs payable – leveraged loans	—	1,400,000	180,000	1,580,000
Bonds payable, net	424,221,828	419,357,923	173,538,364	1,017,118,115
Advance payable	—	158,503	—	158,503
Debt service reserve deposit	1,861,513	—	—	1,861,513
Deferred revenue	—	676,829	89,924	766,753
Other liabilities	1,311,822	2,579,853	1,169,798	5,061,473
Total noncurrent liabilities	<u>427,395,163</u>	<u>424,173,108</u>	<u>174,978,086</u>	<u>1,026,546,357</u>
Total liabilities	<u>454,825,732</u>	<u>514,054,774</u>	<u>233,021,985</u>	<u>1,201,902,491</u>
Net assets:				
Invested in capital assets	14,842	—	—	14,842
Restricted	27,614,783	272,622,338	135,433,562	435,670,683
Unrestricted	62,997,553	—	3,332,071	66,329,624
Total net assets	<u>\$ 90,627,178</u>	<u>\$ 272,622,338</u>	<u>\$ 138,765,633</u>	<u>\$ 502,015,149</u>

See accompanying notes to basic 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, 2009

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 21,095,985	\$ 12,660,154	\$ 5,335,872	\$ 39,092,011
Interest on investments	1,588,400	9,734,431	3,830,539	15,153,370
Loan administrative fees	—	5,913,930	2,464,572	8,378,502
EPA grants	—	968,013	5,796,367	6,764,380
Other	—	—	17,200	17,200
Total operating revenues	<u>22,684,385</u>	<u>29,276,528</u>	<u>17,444,550</u>	<u>69,405,463</u>
Operating expenses:				
Interest on bonds	21,336,249	21,388,472	8,260,038	50,984,759
Grant administration	—	2,266,592	1,783,232	4,049,824
Project expenses	722,324	—	—	722,324
General and administrative	638,068	—	—	638,068
EPA set asides	—	—	4,841,839	4,841,839
Loan principal forgiven (includes \$32,849,850 under ARRA grant requirements)	—	16,176,102	17,188,023	33,364,125
Other	—	183,759	146,408	330,167
Total operating expenses	<u>22,696,641</u>	<u>40,014,925</u>	<u>32,219,540</u>	<u>94,931,106</u>
Operating loss	(12,256)	(10,738,397)	(14,774,990)	(25,525,643)
EPA capitalization grants	—	15,283,284	15,919,253	31,202,537
Transfers in (out)	—	(170,740)	170,740	—
Change in net assets	(12,256)	4,374,147	1,315,003	5,676,894
Net assets – beginning of year	<u>90,627,178</u>	<u>272,622,338</u>	<u>138,765,633</u>	<u>502,015,149</u>
Net assets – end of year	<u>\$ 90,614,922</u>	<u>\$ 276,996,485</u>	<u>\$ 140,080,636</u>	<u>\$ 507,692,043</u>

See accompanying notes to basic 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, 2008

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 21,157,105	\$ 11,976,186	\$ 5,311,492	\$ 38,444,783
Interest on investments	2,460,256	11,791,740	5,362,948	19,614,944
Loan administrative fees	—	5,896,526	2,269,309	8,165,835
EPA grants	—	190,135	4,436,646	4,626,781
Other	—	—	2,514	2,514
Total operating revenues	<u>23,617,361</u>	<u>29,854,587</u>	<u>17,382,909</u>	<u>70,854,857</u>
Operating expenses:				
Interest on bonds	21,482,809	22,552,646	8,102,346	52,137,801
Grant administration	—	1,891,365	1,432,657	3,324,022
Project expenses	373,988	—	—	373,988
General and administrative	708,746	1,697	1,697	712,140
EPA set asides	—	—	3,940,376	3,940,376
Loan principal forgiven	—	215,039	128,229	343,268
Other	—	112,798	91,864	204,662
Total operating expenses	<u>22,565,543</u>	<u>24,773,545</u>	<u>13,697,169</u>	<u>61,036,257</u>
Operating income	1,051,818	5,081,042	3,685,740	9,818,600
EPA capitalization grants	—	6,529,661	8,045,489	14,575,150
Transfers in (out)	—	(122,605)	122,605	—
Change in net assets	1,051,818	11,488,098	11,853,834	24,393,750
Net assets – beginning of year	<u>89,575,360</u>	<u>261,134,240</u>	<u>126,911,799</u>	<u>477,621,399</u>
Net assets – end of year	<u>\$ 90,627,178</u>	<u>\$ 272,622,338</u>	<u>\$ 138,765,633</u>	<u>\$ 502,015,149</u>

See accompanying notes to basic 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, 2009

	<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	\$ —	\$ 5,868,583	\$ 2,387,041	\$ 8,255,624
Federal funds received	—	888,330	5,527,194	6,415,524
Cash payments for salaries and related benefits	(456,238)	(470,745)	(351,506)	(1,278,489)
Cash payments to other state agencies for services	—	(1,337,858)	(1,310,759)	(2,648,617)
Cash payments to vendors	(534,602)	(446,992)	(4,932,755)	(5,914,349)
Net cash provided (used) by operating activities	<u>(990,840)</u>	<u>4,501,318</u>	<u>1,319,215</u>	<u>4,829,693</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	15,596,576	—	—	15,596,576
Deposits for option to purchase water depletion rights	2,655	—	—	2,655
Federal funds received	—	15,283,284	16,115,354	31,398,638
Principal paid on bonds	(16,195,000)	(29,400,000)	(9,600,000)	(55,195,000)
Premium paid on bond call	(11,450)	—	—	(11,450)
Interest paid on bonds	(20,875,761)	(21,928,054)	(8,322,197)	(51,126,012)
Cash payment for bond issuance costs	(443,882)	—	(87,284)	(531,166)
Net cash used by noncapital financing activities	<u>(21,926,862)</u>	<u>(36,044,770)</u>	<u>(1,894,127)</u>	<u>(59,865,759)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	79,549	47,660,399	16,482,374	64,222,322
Interest received on investments	1,735,392	10,990,370	6,163,972	18,889,734
Interest received on loans	20,809,674	12,560,070	5,273,002	38,642,746
Principal repayments from localities on loans	18,506,517	32,057,063	12,040,165	62,603,745
Loan prepayment for bond call premium	11,450	—	—	11,450
Cash received from (paid to) other accounts	(1,079,640)	908,900	170,740	—
Purchase of investments	—	(10,589,792)	(6,161,470)	(16,751,262)
Investment in water rights	(383,097)	—	—	(383,097)
Cash disbursed to localities for loans	(10,083,040)	(46,012,084)	(39,198,997)	(95,294,121)
Cash payment for arbitrage rebate	—	(290,772)	(557,901)	(848,673)
Cash payments of interest to borrowers	(1,723,580)	—	—	(1,723,580)
Net cash provided (used) by investing activities	<u>27,873,225</u>	<u>47,284,154</u>	<u>(5,788,115)</u>	<u>69,369,264</u>
Net increase (decrease) in cash and cash equivalents	4,955,523	15,740,702	(6,363,027)	14,333,198
Cash and cash equivalents, beginning of year	88,895,531	63,302,040	62,366,689	214,564,260
Cash and cash equivalents, end of year	<u>\$ 93,851,054</u>	<u>\$ 79,042,742</u>	<u>\$ 56,003,662</u>	<u>\$ 228,897,458</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2009**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net assets				
Unrestricted cash and cash equivalents	\$ 58,845,211	\$ 41,007,452	\$ 15,021,807	\$ 114,874,470
Current restricted cash and cash equivalents	25,337,573	29,473,465	30,781,714	85,592,752
Noncurrent restricted cash and cash equivalents	9,668,270	8,561,825	10,200,141	28,430,236
Total cash and cash equivalents	<u>\$ 93,851,054</u>	<u>\$ 79,042,742</u>	<u>\$ 56,003,662</u>	<u>\$ 228,897,458</u>
Reconciliation of operating loss to net cash provided (used) by operating activities:				
Operating loss	\$ (12,256)	\$ (10,738,397)	\$ (14,774,990)	\$ (25,525,643)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation expense	4,570	—	—	4,570
Accrued sick leave expense	23,800	—	—	23,800
Interest on bonds	21,336,249	21,388,472	8,260,038	50,984,759
Cost of issuance adjustments	—	—	(17,200)	(17,200)
Interest on loans	(21,095,985)	(12,660,154)	(5,335,872)	(39,092,011)
Interest on investments	(1,588,400)	(9,734,431)	(3,830,539)	(15,153,370)
Put fees on Treasury bonds	—	49,985	—	49,985
Loan principal forgiven	—	16,176,102	17,188,023	33,364,125
Amortization of deferred revenue	—	(56,509)	(6,580)	(63,089)
Change in assets and liabilities:				
Increase in due from other funds	(321,230)	—	—	(321,230)
Increase in accounts receivable – borrowers	—	(79,683)	(70,951)	(150,634)
Decrease (increase) in other receivables	—	11,162	(269,173)	(258,011)
Decrease in other assets	86,071	—	—	86,071
Increase in accounts payable – other	576,341	—	—	576,341
Increase in due to other funds	—	144,771	176,459	321,230
Net cash provided (used) by operating activities	<u>\$ (990,840)</u>	<u>\$ 4,501,318</u>	<u>\$ 1,319,215</u>	<u>\$ 4,829,693</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ 17,191,891	\$ 42,248,022	\$ 45,444,807	\$ 104,884,720
Fair market value adjustment on U.S. Treasury bonds	—	149,131	—	149,131
Amortization of deferred loan interest income	—	52,980	—	52,980
Principal forgiveness on loans	—	16,231,469	17,247,820	33,479,289
Debt service reserve fund used to pay loan receivable	600,000	—	—	600,000
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	105,070	56,963	18,117	180,150
Amortization of bond issuance costs	382,111	—	—	382,111

See accompanying notes to basic 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, 2008**

	<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	\$ —	\$ 5,764,745	\$ 2,227,684	\$ 7,992,429
Federal funds received	—	154,872	4,566,714	4,721,586
Cash payments for salaries and related benefits	(628,533)	(365,429)	(254,452)	(1,248,414)
Cash payments to other state agencies for services	—	(1,040,984)	(859,635)	(1,900,619)
Cash payments to vendors	(668,652)	(376,543)	(4,408,194)	(5,453,389)
Net cash provided (used) by operating activities	<u>(1,297,185)</u>	<u>4,136,661</u>	<u>1,272,117</u>	<u>4,111,593</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	—	12,402,765	20,164,069	32,566,834
Deposits for option to purchase water depletion rights	3,770	—	—	3,770
Federal funds received	—	9,725,016	8,792,533	18,517,549
Principal paid on bonds	(15,355,000)	(27,320,000)	(9,080,000)	(51,755,000)
Interest paid on bonds	(21,124,177)	(22,859,139)	(8,066,406)	(52,049,722)
Cash payment for bond issuance costs	—	(165,489)	(261,544)	(427,033)
Net cash provided (used) by noncapital financing activities	<u>(36,475,407)</u>	<u>(28,216,847)</u>	<u>11,548,652</u>	<u>(53,143,602)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	10,062,395	48,552,811	38,745,930	97,361,136
Interest received on investments	3,091,570	14,313,277	6,097,445	23,502,292
Interest received on loans	21,247,632	12,052,558	5,105,124	38,405,314
Principal repayments from localities on loans	17,053,797	32,582,866	11,214,779	60,851,442
Cash received from (paid to) other accounts	2,722,071	(3,042,785)	122,605	(198,109)
Purchase of investments	(63,780)	(24,889,169)	(23,772,529)	(48,725,478)
Investment in water rights	(800,019)	—	—	(800,019)
Cash disbursed to localities for loans	(14,721,416)	(43,968,562)	(23,776,976)	(82,466,954)
Cash payment for arbitrage rebate	(2,184)	(628,130)	(199,689)	(830,003)
Cash payments of interest to borrowers	(2,593,856)	—	—	(2,593,856)
Net cash provided by investing activities	<u>35,996,210</u>	<u>34,972,866</u>	<u>13,536,689</u>	<u>84,505,765</u>
Net increase (decrease) in cash and cash equivalents	(1,776,382)	10,892,680	26,357,458	35,473,756
Cash and cash equivalents, beginning of year	90,671,913	52,409,360	36,009,231	179,090,504
Cash and cash equivalents, end of year	<u>\$ 88,895,531</u>	<u>\$ 63,302,040</u>	<u>\$ 62,366,689</u>	<u>\$ 214,564,260</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows (Continued)
Year Ended December 31, 2008**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net assets				
Unrestricted cash and cash equivalents	\$ 62,797,527	\$ 33,087,925	\$ 20,621,885	\$ 116,507,337
Current restricted cash and cash equivalents	16,079,789	26,316,325	41,702,150	84,098,264
Noncurrent restricted cash and cash equivalents	10,018,215	3,897,790	42,654	13,958,659
Total cash and cash equivalents	<u>\$ 88,895,531</u>	<u>\$ 63,302,040</u>	<u>\$ 62,366,689</u>	<u>\$ 214,564,260</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income	\$ 1,051,818	\$ 5,081,042	\$ 3,685,740	\$ 9,818,600
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation expense	7,259	1,697	1,697	10,653
Accrued sick leave expense	10,500	—	—	10,500
Interest on bonds	21,482,809	22,552,646	8,102,346	52,137,801
Cost of issuance adjustments	—	—	(2,514)	(2,514)
Interest on loans	(21,157,105)	(11,976,186)	(5,311,492)	(38,444,783)
Interest on investments	(2,460,256)	(11,791,740)	(5,362,948)	(19,614,944)
Put fees on Treasury bonds	—	49,985	—	49,985
Loan principal forgiven	—	215,039	128,228	343,267
Amortization of deferred revenue	—	(56,509)	(6,579)	(63,088)
Change in assets and liabilities:				
(Increase) in due from other funds	(114,992)	—	—	(114,992)
(Increase) in accounts receivable – borrowers	—	(75,271)	(35,045)	(110,316)
(Increase) in other receivables	(116,433)	(35,263)	128,913	(22,783)
Increase in accounts payable – other	(785)	—	—	(785)
Increase in due to other funds	—	171,221	(56,229)	114,992
Net cash provided (used) by operating activities	<u>\$ (1,297,185)</u>	<u>\$ 4,136,661</u>	<u>\$ 1,272,117</u>	<u>\$ 4,111,593</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ —	\$ 20,437,107	\$ 30,015,992	\$ 50,453,099
Fair market value adjustment on U.S. Treasury bonds	—	1,945,762	—	1,945,762
Amortization of deferred loan interest income	—	22,776	—	22,776
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	118,767	42,408	18,121	179,296
Amortization of bond issuance costs	377,627	—	—	377,627

See accompanying notes to basic financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2009 and 2008**

Note 1: Organization

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

Reporting Entity

The Authority follows the Governmental Accounting Standards Board (GASB) accounting pronouncements that provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's governing body as the basic criterion for including a possible governmental component unit in a primary government's financial reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, or a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The Authority is not financially accountable for any other organization. Under current GASB pronouncements, the Authority has been determined to be a component unit of the State of Colorado (the primary government). As such, the Authority's financial statements are included in the basic financial statements issued by the State.

The Authority was created to initiate, acquire, construct, maintain, repair, and operate, or cause to be operated, projects for the protection, preservation, conservation, upgrading, development, and utilization of the water resources of the State. The Authority is authorized to issue bonds, notes or other obligations which constitute its debt and not debt of the State.

Water Operations Enterprise Fund

One of the activities of the Water Operations Enterprise Fund is to administer the Small Water Resources Projects Program (SWRP). Although the Authority is statutorily authorized to finance individual water resources project loans up to \$500 million, the SWRP is currently limited by contract to \$150 million of total outstanding debt (excluding refunding bonds). All costs of project development may be financed through the SWRP.

Pursuant to the SWRP, proceeds of the bonds issued by the Authority are to be used to fund loans to local governmental agencies. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond which is to be secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments pursuant to the loan agreements by the local governmental agencies participating in the SWRP are structured to provide amounts sufficient to pay the principal and interest on the bonds issued by the Authority. The SWRP Debt Service Reserve for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

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In addition to the Small Water Resources Projects Program, in 1998, the Authority established the Water Revenue Bonds Program (WRBP) as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that cannot be approved under the SWRP and are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (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 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.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 (the Act) was enacted and authorized the Authority to issue bonds within the Watershed Protection and Forest Health Projects program (WPFHP). Issued bonds are limited to a maximum of \$50 million and the proceeds would be used to fund loans to local governments. The loans will be made for approved projects, subject to the terms specified in the Act. One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in the Colorado forests. In June 2008, the Authority's Board of Directors approved a Small Hydro Loan Program (SHLP) that was implemented in 2009. Loans for this program will be funded from unrestricted Authority cash and are limited to a maximum of \$2 million per borrower, up to a combined total of \$10 million. The maximum loan term is 20 years and will bear an interest rate of 2%.

Animas-La Plata Project

In a 2001 contract with the Animas-La Plata Water Conservancy District (the District) the Authority agreed to fund the District's payment of the non-tribal water capital obligation of the reconfigured Animas-La Plata Project in exchange for the District's 2,600 ac-ft of average annual depletion allocation. As a result of this agreement, the Authority entered into a Funding Agreement and Repayment Contract with the United States Bureau of Reclamation (the Bureau), to fund this upfront capital obligation. During 2002, construction was initiated on the project. The Authority makes construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. Payments to the Bureau totaled \$383,097 and \$800,019 in 2009 and 2008, respectively. These payments are capitalized as Water depletion rights on the statement of net assets.

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. It is currently anticipated that the project will be completed in 2012.

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Water Pollution Control Enterprise Fund

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

The WPCRF was created by State statute (CRS 37-98-107.6) in response to the mandate from the Federal Clean Water Act of 1987 (Act). The Authority was authorized statutorily to implement the revolving loan portion of the Act. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on a project eligibility list established in accordance with State statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment, and the Division of Local Government of the Colorado Department of Local Affairs have entered into a Memorandum of Agreement under which each has agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2009 and 2008, the Authority paid the two agencies \$1,408,668 and \$1,180,865, respectively, in accordance with the agreement.

The WPCRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority or its borrowers. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (5/6th of 4%) of the capitalization grants. During 2009, Congress passed the American Recovery and Reinvestment Act (ARRA), which provided additional funding to the EPA for the state revolving funds programs. Colorado's share of these funds was \$31.3 million, in addition to the base program grant of \$5.4 million. The ARRA grant did not require the Authority to provide state matching dollars. The ARRA grant contained significant additional conditions, such as: (1) 50% of the funds had to be used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions apply to ARRA grant funds, (3) Buy American requirements were imposed as well as (4) 20% of the funds were required to be expended on "green" infrastructure. In November 2009, the Authority was notified that the Office of General Counsel issued an interpretation of the approved FFY 2010 appropriation legislation stating that Davis-Bacon Act provisions would be retroactively applied to all SRF funds (base program grants and reloan) that were not under contract as of October 30, 2009. Certain approved projects had received construction bids prior to that date; however, the loans had not been executed, nor had the Authority issued related bonds. The financing of these projects had to be postponed to enable the borrowers time to obtain revised bids that incorporated the Davis-Bacon Act provisions.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants, bond proceeds and reloan funds (recycled grant funds). The matching requirement for the federal grants is provided by the Authority in the form of cash.

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specified amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve account as project draws

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are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of "reloan" funds (recycled grant funds) to the reserve account upon bond closing. Earnings on such reserve are used to reduce the loan interest payable by the borrower.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which includes an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' projects. During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of 20 years. This program became effective January 1, 2006. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. Because the applications for ARRA grant funds exceeded the amount available, the WQCD, DLG and the Authority used the existing prioritization process, but added stringent deadlines, to determine which entities would receive funding. Furthermore, the Board approved a zero percent interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

Drinking Water Enterprise Fund

Drinking Water Revolving Fund

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

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

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

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has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2009 and 2008, the Authority paid the two agencies \$6,065,627 and \$4,911,466, respectively, in accordance with the agreement, which includes set-asides paid to the Water Quality Control Division of the Colorado Department of Public Health and Environment as discussed below.

The DWRF is capitalized by grants awarded by the EPA. Matching funds are provided by the Authority. In order to receive capitalization grants, matching funds must be provided in a ratio of \$1 of state match for every \$5 of total capitalization grants. Administrative expense reimbursements funded by EPA capitalization grants are limited to a percentage (4%) of the capitalization grants. Similar to the WPCRF, the DWRF received \$34.4 million in ARRA funding in addition to a \$14.4 million in 2009 base program grant. The ARRA grant did not require the Authority to provide state matching dollars. The ARRA grant contained significant additional conditions, such as: (1) 50% of the funds had to be used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions apply to ARRA grant funds, (3) Buy American requirements were imposed and (4) 20% of the funds were required to be expended on "green" infrastructure. As discussed above in the WPCRF section, the FFY 2010 appropriation legislation includes Davis-Bacon Act provisions that are retroactively applied to all SRF funds (base program grants and reloan) that were not under contract as of October 30, 2009.

The Authority issues bonds to provide loans to local governmental agencies, either individually or in pools. Loans/grants to borrowers may be provided from federal grants, bond proceeds, reloan funds and state funds. The matching requirement for the federal grants is provided by the Authority in the form of cash.

When a loan to a local governmental agency is funded from the proceeds of bonds, the Authority allocates a specific amount from its federal capitalization grant for deposit to the project account(s). An amount of bond proceeds equal to the allocated capitalization grant is transferred to a reserve fund as project draws are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of reloan funds to the reserve account upon bond closing. Earnings on such reserve are used to reduce the loan interest payable by the borrower.

Each local governmental agency evidences its obligation to the Authority under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The loan repayments made by the local governmental agencies pursuant to direct loan agreements are structured, in the aggregate, to provide amounts sufficient to repay the Authority principal and stated interest (which includes an administrative surcharge). The loan repayments made by the local governmental agencies pursuant to leveraged loan agreements are structured, in the aggregate, to provide amounts sufficient to repay principal, premium (if any) and interest (less certain expected investment earnings) on the bonds issued by the Authority for the leveraged loans, as well as cash advances or bonds issued to provide the state matching requirements (if needed), and an administrative surcharge.

Loans are made at or below market interest rates (at terms generally not exceeding 20 years plus the construction period) with principal and interest payments commencing not later than one year after completion of the borrowers' project(s). During 2005, the Board approved a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an 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. Furthermore, the Board approved a zero percent interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

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Set Asides

The SDWA allows the State to “set aside” up to 31% of the annual capitalization grant for water quality programs and administration. With these set asides, the Authority, through the Water Quality Control Division of the Colorado Department of Public Health and Environment, provides assistance in the form of grants, with no repayment obligations, to eligible entities. Up to 10% of the DWRF’s capitalization grants may be used for source water protection, capacity development, public water system supervision, and wellhead protection. In 1997, the entire 10% was used for source water protection, but since then no further funds have been set aside for this activity. Up to 15% (no more than 10% for any one purpose) of each grant may be used for the following items: loans for public water systems to acquire land or conversion easements, loans for community systems to implement source water protection measures or to implement recommendations in source water petitions, technical, and financial assistance to public water systems for capacity development, expenditures to delineate or assess source water protection areas, and expenditures to establish and implement wellhead protection programs. Up to 4% of the Authority’s capitalization grants may be used for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

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

State Loans

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

Note 2: Summary of Significant Accounting Policies

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

(a) Fund Accounting

The Authority is engaged only in business-type activities. To account for these activities, the accounts of the Authority are organized on the basis of three separate enterprise funds, each of which is considered a separate accounting entity. The accounting policies of the Enterprise Funds (Water Operations Fund, Water Pollution Control Fund and Drinking Water Fund) conform to accounting principles generally accepted in the United States of America as applicable to governmental units accounted for as enterprise funds. Enterprise funds are used since the Authority’s powers are related to those operated in a manner similar to a financing institution where net income and capital maintenance are appropriate determinations of accountability. Each Enterprise Fund is considered a major fund in accordance with GASB Statement No. 34 (GASB 34), *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*.

(b) Basis of Accounting

The Authority’s financial statements are reported using the economic resources measurement focus and the accrual basis of accounting where revenues are recognized when earned and expenses when incurred for all exchange transactions, while those from government-mandated nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met. As permitted by

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GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the Authority elected not to apply Financial Accounting Standards Board pronouncements issued after November 30, 1989.

(c) Cash Equivalents

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

(d) Investments

The Authority records investments at fair value.

(e) Loans Receivable

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

(f) 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.

(g) 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.

(h) 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 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.

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(i) 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.

(j) 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.

(k) 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.

(l) 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.

(m) Operating Revenues and Expenses

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

(n) 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.

(o) Advance Refunding of Bonds

When favorable market conditions develop, the Authority considers advance refunding earlier bond issues having higher interest rates. The Authority's refunding policy includes a targeted 5% present value savings rate before the refunding process is considered cost beneficial. Proceeds from the refunding bonds are used to pay bond issuance costs, including estimated future administrative costs of the Authority, and the balance of the proceeds is deposited into the refunded bonds escrow account. Transferring the bonds to an escrow account constitutes a legal defeasance; therefore, the refunded bonds are removed from the financial statements. The Authority's current policy is to pass the refunding benefits through to associated leveraged loan borrowers. The reduction in bond debt service is credited to the loan repayments of the borrowers.

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(p) 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.

(q) 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 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.

(r) Loan Principal Forgiveness

Leveraged loans in the WPCRF and DWRF contain interest rates that are subsidized, in part, by investment interest earned on outstanding principal balances in the respective borrowers' project accounts. After a borrower fully expends its project funds, any investment interest earned above the projected amount, is passed through to the borrower as additional loan interest or principal credits. If credits are applied to loan principal, a corresponding amount is recorded as principal forgiveness, an operating expense. To comply with the terms of the 2009 WPCRF and DWRF ARRA grant conditions, the Authority provided principal forgiveness of at least 50% of the amount of total ARRA loans executed. In general, the Authority adopted a policy to forgive loan principal up to \$2.0 million per loan.

(s) Reclassifications

Certain 2008 amounts have been reclassified to conform with the 2009 presentation.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado government deposit cash in eligible public depositories. State regulators determine the eligibility of depositories. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another financial institution or held in trust. The fair value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State regulatory commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2009 and 2008, the Authority's deposits had a bank balance of \$445,763 and \$1,537,082, respectively, and a carrying amount of \$369,899 and \$1,246,807, respectively. The differences between the bank balances and carrying amounts are due to outstanding reconciling items (primarily outstanding checks) at year-end. Of the bank balances, \$250,000 was insured by federal depository insurance.

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Custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's investment policy (the policy) does not limit the amount of deposit custodial credit risk. Under the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3* (GASB 40), deposits collateralized under PDPA are not deemed to be exposed to custodial credit risk. Accordingly, \$53,940 and \$1,128,875 was deemed to be exposed to custodial credit risk in 2009 and 2008, respectively.

	2009	2008
Collateralized by bank's single collateral pool for all public entities, but not held in the Authority's name	\$ 141,823	\$ 158,207
Collateralized with securities held by bank's trust department or agent, but not held in the Authority's name	53,940	1,128,875
	\$ 195,763	\$ 1,287,082

Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which Colorado governmental units may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized at no less than 102% by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

The Authority's investment policy (policy) authorizes similar investments to those detailed above, although certain investments such as guaranteed investment contracts are not authorized by the policy. The policy also differentiates the allowable investments for operating funds and the investment of bond proceeds and contributions to debt service reserve funds.

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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.

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, 2009 and 2008, reflect the rating of the underlying securities held as collateral.

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2009

Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits	\$ 369,899		X		
Cash held by State Treasurer (see below)	67,799,555	N/A		X	
COLOTRUST PLUS	160,728,004	N/A			AAA
Total cash and cash equivalents	<u>228,897,458</u>				
U.S. Treasury Notes - SLGS	23,380,484	N/A	X		
U.S. Treasury Bonds	6,786,984	N/A	X		
U.S. Agency Notes	2,855,185	N/A			AAA
Repurchase Agreements-collateralized	200,991,755				See Detail Below
Total Investments	<u>234,014,408</u>				
Total cash and invested funds	<u>\$ 462,911,866</u>				

2008

Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits	\$ 1,246,807		X		
Cash held by State Treasurer (see below)	69,950,826	N/A		X	
COLOTRUST PLUS	143,366,627	N/A			AAA
Total cash and cash equivalents	<u>214,564,260</u>				
U.S. Treasury Notes - SLGS	36,645,978	N/A	X		
U.S. Treasury Bonds	7,234,431	N/A	X		
Repurchase Agreements-collateralized	237,754,190				See Detail Below
Total Investments	<u>281,634,599</u>				
Total cash and invested funds	<u>\$ 496,198,859</u>				

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Below is a schedule that summarizes the credit quality of the securities held as collateral for the repurchase agreements, as of December 31, 2009 and 2008:

		2009		
		Collateral Securities		
		Custodian		
	Exempt From Disclosure	Portfolio Percent	NRSRO Rating	
U.S. Treasuries and other direct obligations	X	12.8%		
Government agencies		87.2%	AAA	
Total		100.0%		

		2008		
		Collateral Securities		
		Custodian		
	Exempt From Disclosure	Portfolio Percent	NRSRO Rating	
U.S. Treasuries and other direct obligations	X	7.8%		
Government agencies		92.2%	AAA	
Total		100.0%		

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, 2009 and 2008:

		2009						
		Credit Rating of Pool Securities						
	A1/P1	AAA	AA	A	BBB	BB	Other	Portfolio Percent
Asset Backed		100.0%						10.1%
Corporates		2.4%	39.3%	39.2%	12.0%	5.8%	1.3%	7.3%
Mortgage Securities		100.0%						5.8%
Commercial Paper	100.0%							8.2%
Treasuries		100.0%						13.2%
Federal Agencies		100.0%						49.0%
Certificates of Deposit							100.0%	0.6%
Money Market Funds							100.0%	5.8%
Total Portfolio	8.2%	78.3%	2.9%	2.8%	0.9%	0.4%	6.5%	100.0%

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	2008						Portfolio Percent	
	Credit Rating of Pool Securities							
	A1/P1	AAA	AA	A	BBB	BB	Other	
Asset Backed		100.0%						13.3%
Corporates		10.9%	25.6%	48.6%	13.8%		1.1%	8.1%
Mortgage Securities		100.0%						5.9%
Commercial Paper	100.0%							2.6%
Treasuries		100.0%						8.3%
Federal Agencies		100.0%						50.3%
Treasury Bills	100.0%							1.8%
Certificates of Deposit							100.0%	1.4%
Money Market Funds							100.0%	8.3%
Total Portfolio	4.4%	78.7%	2.1%	3.9%	1.1%		9.8%	100.0%

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 \$200,991,755 and \$237,754,190 as of December 31, 2009 and 2008, 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, 2009 and 2008. 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.

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2009			
Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total Invest.
Cash held by State Treasurer	\$ 67,799,555		14.7%
COLOTRUST PLUS	160,728,004	X	N/A
U.S. Treasury Notes - SLGS	23,380,484	X	N/A
U.S. Treasury Bonds	6,786,984	X	N/A
U.S. Agency Notes	2,855,185	X	N/A
Repurchase Agreements-collateralized			
Trinity Plus Funding Company LLC	61,030,044		13.2%
HSBC Bank USA N.A.	966,688	X	N/A
Westdeutsche Landesbank	743,520	X	N/A
Citigroup Global Markets, Inc./Citigroup Global	37,106,890		8.0%
American International Group	60,309,241		13.0%
Assured Guaranty Municipal Corp.	26,041,987		5.6%
Societe Generale	14,793,385	X	N/A
Total funds invested	<u>\$ 462,541,967</u>		

2008			
Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total Invest.
Cash held by State Treasurer	\$ 69,950,826		14.1%
COLOTRUST PLUS	143,366,627	X	N/A
U.S. Treasury Notes - SLGS	36,645,978	X	N/A
U.S. Treasury Bonds	7,234,431	X	N/A
Repurchase Agreements-collateralized			
Trinity Plus Funding Company LLC	64,344,440		13.0%
MBIA Asset Management LLC	14,461,729	X	N/A
HSBC Bank USA N.A.	970,392	X	N/A
Westdeutsche Landesbank	838,160	X	N/A
Salomon Reinvestment Co./Citigroup Global	39,371,540		8.0%
American International Group	63,298,351		12.8%
FSA Capital Management Services LLC	26,460,514		5.3%
Societe Generale	28,009,064		5.7%
Total funds invested	<u>\$ 494,952,052</u>		

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

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As of December 31, 2009 and 2008, the Authority had the following investments and maturities:

2009					
Maturity	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	Total Investments
2010	\$ 4,078,279	\$ 1,299,389	\$ -	\$ 12,575,987	\$ 17,953,655
2011	1,724,555	2,716,169	-	12,240,747	16,681,471
2012	1,141,124	1,759,509	-	12,702,257	15,602,890
2013	806,492	713,459	-	13,087,489	14,607,440
2014	861,114	298,458	2,855,185	13,271,696	17,286,453
2015-2019	4,633,969	-	-	65,315,291	69,949,260
2020-2024	4,528,671	-	-	48,671,597	53,200,268
2025-2029	5,051,235	-	-	23,126,691	28,177,926
2030	555,045	-	-	-	555,045
Total	<u>\$ 23,380,484</u>	<u>\$ 6,786,984</u>	<u>\$ 2,855,185</u>	<u>\$ 200,991,755</u>	<u>\$ 234,014,408</u>

2008					
Maturity	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	Total Investments
2009	\$ 13,265,494	\$ 362,621	\$ -	\$ 37,994,978	\$ 51,623,093
2010	4,078,279	1,316,338	-	12,933,975	18,328,592
2011	1,724,555	2,752,162	-	13,585,037	18,061,754
2012	1,141,124	1,781,507	-	14,122,229	17,044,860
2013	806,492	720,429	-	14,405,250	15,932,171
2014-2018	4,620,207	301,374	-	67,406,048	72,327,629
2019-2023	4,417,143	-	-	48,317,906	52,735,049
2024-2028	5,304,259	-	-	28,988,767	34,293,026
2029-2030	1,288,425	-	-	-	1,288,425
Total	<u>\$ 36,645,978</u>	<u>\$ 7,234,431</u>	<u>\$ -</u>	<u>\$ 237,754,190</u>	<u>\$ 281,634,599</u>

The U.S. Treasury Bonds, with maturity dates after 2009, 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 \$67,799,555 and \$69,950,826 as of December 31, 2009 and 2008, respectively, invested in the pool maintained by the State Treasurer, and that pool had an average maturity of 21.2 and 13.8 months as of December 31, 2009 and 2008, respectively. The Authority's investment represents approximately 1.3% and 1.2% of the total pool as of December 31, 2009 and 2008, respectively.

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Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2009 and 2008:

	<u>Balance January 1, 2009</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2009</u>
Water Operations Fund:				
Small Water Resources				
Program	\$ 81,702,499	\$ —	\$ 8,273,334	\$ 73,429,165
Water Revenue Bonds				
Program	354,070,000	15,735,000	7,835,000	361,970,000
Interim loans	278,187	3,991,816	3,000,000	1,270,003
Small Hydro Loan Program	—	1,456,891	—	1,456,891
Water Pollution Control Fund:				
Direct loans	33,337,459	42,248,022	17,477,303	58,108,178
Leveraged loans	471,731,407		30,811,230	440,920,177
Drinking Water Fund:				
Direct loans	30,672,349	45,444,807	18,762,712	57,354,444
Leveraged loans	199,653,118		10,525,273	189,127,845
	<u>1,171,445,019</u>	<u>\$ 108,876,536</u>	<u>\$ 96,684,852</u>	<u>1,183,636,703</u>
Less current portion	<u>57,312,885</u>			<u>63,478,622</u>
Noncurrent portion	<u>\$ 1,114,132,134</u>			<u>\$ 1,120,158,081</u>

	<u>Balance January 1, 2008</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2008</u>
Water Operations Fund:				
Small Water Resources				
Program	\$ 90,377,499	\$ —	\$ 8,675,000	\$ 81,702,499
Water Revenue Bonds				
Program	360,410,000	—	6,340,000	354,070,000
Interim loans	—	2,316,984	2,038,797	278,187
Water Pollution Control Fund:				
Direct loans	28,927,381	7,044,662	2,634,584	33,337,459
Leveraged loans	488,502,284	13,392,445	30,163,322	471,731,407
Drinking Water Fund:				
Direct loans	24,805,479	7,186,200	1,319,330	30,672,349
Leveraged loans	186,847,004	22,829,792	10,023,678	199,653,118
	<u>1,179,869,647</u>	<u>\$ 52,770,083</u>	<u>\$ 61,194,711</u>	<u>1,171,445,019</u>
Less current portion	<u>54,603,530</u>			<u>57,312,885</u>
Noncurrent portion	<u>\$ 1,125,266,117</u>			<u>\$ 1,114,132,134</u>

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Scheduled maturities of the loans receivable are as follows as of December 31, 2009:

	Water operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 15,369,169	\$ 20,350,632	\$ 33,905,569	\$ 12,604,404	\$ 14,203,884	\$ 5,193,481	\$ 63,478,622	\$ 38,148,517
2011	16,819,960	19,915,023	35,505,206	11,784,982	15,889,247	4,774,608	68,214,413	36,474,613
2012	17,417,828	19,165,584	34,175,855	10,857,693	16,343,042	4,443,146	67,936,725	34,466,423
2013	16,592,383	18,436,474	33,402,816	9,972,420	16,635,094	4,067,159	66,630,293	32,476,053
2014	17,316,964	17,688,162	31,301,258	9,098,282	17,115,218	3,681,267	65,733,440	30,467,711
2015-2019	79,411,928	76,524,069	154,538,030	33,131,760	81,213,614	12,453,002	315,163,572	122,108,831
2020-2024	75,363,747	58,333,667	125,567,420	14,846,915	54,150,254	4,641,047	255,081,421	77,821,629
2025-2029	53,671,728	43,400,375	49,352,592	2,204,921	25,656,469	898,898	128,680,789	46,504,194
2030-2034	79,432,352	29,615,660	1,279,609	12,076	3,625,489	28,372	84,337,450	29,656,108
2035-2039	44,535,000	10,647,688	—	—	1,649,978	15,032	46,184,978	10,662,720
2040-2043	22,195,000	2,987,513	—	—	—	—	22,195,000	2,987,513
Total	\$ 438,126,059	\$ 317,064,847	\$ 499,028,355	\$ 104,513,453	\$ 246,482,289	\$ 40,196,012	\$ 1,183,636,703	\$ 461,774,312

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

The Water Operations Fund – The one loan in the SHLP has an interest rate of 2.00% and a final maturity date in 2030, SWRP loans receivable have interest rates of 3.96% to 7.19% and have scheduled final maturity dates of 2010 to 2023. The WRBP loans receivable have interest rates of 3.63% to 5.50% and have scheduled maturity dates of 2013 to 2043.

The WPCRF direct loans receivable have interest rates of 0.00% to 5.17% and have maturity dates of 2010 to 2030. The WPCRF leveraged loans receivable have interest rates of 3.21% to 5.20% and have scheduled final maturity dates of 2010 to 2030.

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 2039. 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 2030.

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Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2009 and 2008 was as follows:

	2009			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 100,166	\$ -	\$ -	\$ 100,166
Less accumulated depreciation for equipment	(85,324)	(4,570)	-	(89,894)
	\$ 14,842	\$ (4,570)	\$ -	\$ 10,272
	2008			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 122,282	\$ -	\$ 22,116	\$ 100,166
Less accumulated depreciation for equipment	(96,787)	(10,653)	(22,116)	(85,324)
	\$ 25,495	\$ (10,653)	\$ -	\$ 14,842

Depreciation expense for the years ended December 31, 2009 and 2008 was \$4,570 and \$10,653, respectively.

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Note 6: Noncurrent Liabilities

Other than Bonds

Noncurrent liability activity, other than bonds, for the year ended December 31, 2009, was as follows:

	Balance January 1, 2009	Additions	Reductions	Balance December 31, 2009	Current portion
Water operations:					
Project costs payable –					
direct loans	\$ —	\$ 1,456,891	\$ 101,554	\$ 1,355,337	\$ 1,355,337
Project costs payable –					
leveraged loans	4,510,607	15,019,676	5,989,670	13,540,613	13,540,613
Debt service reserve deposit	1,861,513	576,900	600,000	1,838,413	—
Other liabilities	1,311,822	107,039	80,536	1,338,325	—
Total water operations	<u>\$ 7,683,942</u>	<u>\$ 17,160,506</u>	<u>\$ 6,771,760</u>	<u>\$ 18,072,688</u>	<u>\$ 14,895,950</u>
Water pollution control:					
Project costs payable –					
direct loans	\$ 6,000,179	\$ 42,248,022	\$ 11,075,468	\$ 37,172,733	\$ 32,302,837
Project costs payable –					
leveraged loans	47,871,918	—	34,991,984	12,879,934	12,879,934
Advance payable	158,503	1,079,640	—	1,238,143	—
Deferred revenue	676,829	—	109,489	567,340	—
Other liabilities	2,868,861	287,206	338,476	2,817,591	669,062
Total water pollution control	<u>\$ 57,576,290</u>	<u>\$ 43,614,868</u>	<u>\$ 46,515,417</u>	<u>\$ 54,675,741</u>	<u>\$ 45,851,833</u>
Drinking water:					
Project costs payable –					
direct loans	\$ 7,044,480	\$ 45,444,807	\$ 12,779,086	\$ 39,710,201	\$ 38,527,697
Project costs payable –					
leveraged loans	36,963,944	—	26,479,708	10,484,236	9,398,436
Deferred revenue	89,924	—	6,580	83,344	—
Other liabilities	1,709,589	2,449,172	801,800	3,356,961	2,618,561
Total drinking water	<u>\$ 45,807,937</u>	<u>\$ 47,893,979</u>	<u>\$ 40,067,174</u>	<u>\$ 53,634,742</u>	<u>\$ 50,544,694</u>
Total enterprise funds:					
Project costs payable –					
direct loans	\$ 13,044,659	\$ 89,149,720	\$ 23,956,108	\$ 78,238,271	\$ 72,185,871
Project costs payable –					
leveraged loans	89,346,469	15,019,676	67,461,362	36,904,783	35,818,983
Debt service reserve deposit	1,861,513	576,900	600,000	1,838,413	—
Advance payable	158,503	1,079,640	—	1,238,143	—
Deferred revenue	766,753	—	116,069	650,684	—
Other liabilities	5,890,272	2,843,417	1,220,812	7,512,877	3,287,623
Total enterprise funds	<u>\$ 111,068,169</u>	<u>\$ 108,669,353</u>	<u>\$ 93,354,351</u>	<u>\$ 126,383,171</u>	<u>\$ 111,292,477</u>

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Noncurrent liability activity, other than bonds, for the year ended December 31, 2008, was as follows:

	Balance January 1, 2008	Additions	Reductions	Balance December 31, 2008	Current portion
Water operations:					
Project costs payable – leveraged loans	\$ 16,915,040	\$ —	\$ 12,404,433	\$ 4,510,607	\$ 4,510,607
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Other liabilities	1,307,294	91,859	87,331	1,311,822	—
Total water operations	<u>\$ 20,083,847</u>	<u>\$ 91,859</u>	<u>\$ 12,491,764</u>	<u>\$ 7,683,942</u>	<u>\$ 4,510,607</u>
Water pollution control:					
Project costs payable – direct loans	\$ 8,348,512	\$ 7,044,662	\$ 9,392,995	\$ 6,000,179	\$ 6,000,179
Project costs payable – leveraged loans	69,122,484	13,325,000	34,575,566	47,871,918	46,471,918
Advance payable	3,078,683	1,079,820	4,000,000	158,503	—
Deferred revenue	626,380	106,958	56,509	676,829	—
Other liabilities	3,738,377	969,364	1,838,880	2,868,861	289,008
Total water pollution control	<u>\$ 84,914,436</u>	<u>\$ 22,525,804</u>	<u>\$ 49,863,950</u>	<u>\$ 57,576,290</u>	<u>\$ 52,761,105</u>
Drinking water:					
Project costs payable – direct loans	\$ 4,392,848	\$ 7,186,200	\$ 4,534,568	\$ 7,044,480	\$ 7,044,480
Project costs payable – leveraged loans	33,741,351	22,465,000	19,242,407	36,963,944	36,783,944
Deferred revenue	96,503	—	6,579	89,924	—
Other liabilities	1,801,939	611,677	704,027	1,709,589	539,791
Total drinking water	<u>\$ 40,032,641</u>	<u>\$ 30,262,877</u>	<u>\$ 24,487,581</u>	<u>\$ 45,807,937</u>	<u>\$ 44,368,215</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 12,741,360	\$ 14,230,862	\$ 13,927,563	\$ 13,044,659	\$ 13,044,659
Project costs payable – leveraged loans	119,778,875	35,790,000	66,222,406	89,346,469	87,766,469
Debt service reserve deposit	1,861,513	—	—	1,861,513	—
Advance payable	3,078,683	1,079,820	4,000,000	158,503	—
Deferred revenue	722,883	106,958	63,088	766,753	—
Other liabilities	6,847,610	1,672,900	2,630,238	5,890,272	828,799
Total enterprise funds	<u>\$ 145,030,924</u>	<u>\$ 52,880,540</u>	<u>\$ 86,843,295</u>	<u>\$ 111,068,169</u>	<u>\$ 101,639,927</u>

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Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2009:

	<u>Balance January 1, 2009</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2009</u>
Water Operations:				
Small Water Resources Program:				
1993 Series A	\$ 1,665,000	\$	\$ 995,000	\$ 670,000
1994 Series A	1,760,000		510,000	1,250,000
1996 Series A	925,000		95,000	830,000
1997 Series A	2,635,000		1,700,000	935,000
1997 Series B	4,955,000		1,265,000	3,690,000
1998 Series A	4,845,000		390,000	4,455,000
1998 Series B	6,490,000		1,505,000	4,985,000
2000 Series A	10,070,000		875,000	9,195,000
2001 Series A	13,600,000		280,000	13,320,000
2002 Series A	13,580,000		190,000	13,390,000
2003 Series A	8,735,000		230,000	8,505,000
2006 Series A	13,480,000		345,000	13,135,000
	<u>82,740,000</u>	<u>—</u>	<u>8,380,000</u>	<u>74,360,000</u>
Water Revenue Bonds Program:				
1998 Taxable Series	1,380,000		1,380,000	—
2003 Series A	11,200,000		555,000	10,645,000
2003 Series B	695,000		695,000	—
2004 Series A	12,280,000		555,000	11,725,000
2004 Series B	19,695,000		5,000	19,690,000
2004 Series C	14,400,000		1,865,000	12,535,000
2004 Series D	101,310,000		1,160,000	100,150,000
2004 Series E	2,995,000		145,000	2,850,000
2005 Series A	51,330,000		930,000	50,400,000
2005 Series B	2,050,000		85,000	1,965,000
2005 Series C	7,715,000		160,000	7,555,000
2005 Series D	100,000,000		—	100,000,000
2005 Series E	26,270,000		—	26,270,000
2005 Series F	3,305,000		150,000	3,155,000
2008 Series A	—	8,795,000	130,000	8,665,000
2009 Series A	—	6,940,000	—	6,940,000
	<u>354,625,000</u>	<u>15,735,000</u>	<u>7,815,000</u>	<u>362,545,000</u>
Total Water Operations	437,365,000	\$ <u>15,735,000</u>	\$ <u>16,195,000</u>	436,905,000
Less deferred costs	(458,172)			(353,102)
Less current portion	(12,685,000)			(14,320,000)
Noncurrent bonds payable – Water Operations	<u>\$ 424,221,828</u>			<u>\$ 422,231,898</u>

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	Balance January 1, 2009	New issues	Retirements	Balance December 31, 2009
Water Pollution Control Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	\$ 100,000	\$	\$ 50,000	\$ 50,000
1990 Series A	20,000		15,000	5,000
1991 Series A	495,000		215,000	280,000
1991 Series B	275,000		145,000	130,000
1992 Series A	245,000		80,000	165,000
1992 Series B	770,000		210,000	560,000
1994 Series A	410,000		115,000	295,000
1995 Series A	700,000		155,000	545,000
1996 Series A	220,000		40,000	180,000
1997 Series A	2,340,000		325,000	2,015,000
1998 Series A	1,355,000		235,000	1,120,000
1998 Series B	1,390,000		180,000	1,210,000
1999 Series A	3,440,000		2,240,000	1,200,000
2000 Series A	4,775,000		1,555,000	3,220,000
2001 Series A	13,405,000		3,165,000	10,240,000
2002 Series A	42,995,000		2,595,000	40,400,000
2002 Series B	19,625,000		690,000	18,935,000
2003 Series A	11,960,000		660,000	11,300,000
2004 Series A	57,270,000		110,000	57,160,000
2005 Series A	35,845,000		1,535,000	34,310,000
2005 Series B	15,290,000		685,000	14,605,000
2006 Series A	21,585,000		895,000	20,690,000
2006 Series B	13,095,000		545,000	12,550,000
2007 Series A	35,125,000		755,000	34,370,000
2008 Series A	12,305,000		520,000	11,785,000
	<u>295,035,000</u>	<u>—</u>	<u>17,715,000</u>	<u>277,320,000</u>
Wastewater Revolving Fund Refunding Revenue Bonds:				
1996 Series A	11,530,000		3,130,000	8,400,000
2001 Series A	29,455,000		4,840,000	24,615,000
2004 Series A	33,960,000		1,525,000	32,435,000
2005 Series A and A2	78,040,000		2,190,000	75,850,000
	<u>152,985,000</u>	<u>—</u>	<u>11,685,000</u>	<u>141,300,000</u>
Total Water Pollution Control Revolving Fund	448,020,000	\$ <u>—</u>	\$ <u>29,400,000</u>	418,620,000
Deferred (costs) benefits	737,923			680,960
Less current portion	<u>(29,400,000)</u>			<u>(29,700,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	<u>\$ 419,357,923</u>			<u>\$ 389,600,960</u>

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Drinking Water Revolving Fund:				
Revenue Bonds:				
1997 Series A	\$ 13,355,000		1,215,000	12,140,000
1998 Series A	9,225,000		730,000	8,495,000
1999 Series A	26,505,000		2,550,000	23,955,000
2000 Series A	5,360,000		1,515,000	3,845,000
2002 Series A	12,610,000		750,000	11,860,000
2003 Series A	19,235,000		320,000	18,915,000
2003 Series B	10,615,000		540,000	10,075,000
2006 Series A	10,460,000		445,000	10,015,000
2006 Series B	35,390,000		1,310,000	34,080,000
2008 Series A	11,235,000		215,000	11,020,000
2008 Series B	8,870,000		5,000	8,865,000
	<u>162,860,000</u>	<u>—</u>	<u>9,595,000</u>	<u>153,265,000</u>
Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	20,115,000		5,000	20,110,000
Total Drinking Water Revolving Fund	182,975,000	\$ —	\$ 9,600,000	173,375,000
Deferred (costs) benefits	163,364			145,247
Less current portion	<u>(9,600,000)</u>			<u>(10,760,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	\$ <u>173,538,364</u>			\$ <u>162,760,247</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,068,360,000	\$ <u>15,735,000</u>	\$ <u>55,195,000</u>	\$ 1,028,900,000
Deferred (costs) benefits	443,115			473,105
Current portion	<u>(51,685,000)</u>			<u>(54,780,000)</u>
Noncurrent bonds payable, net	\$ <u>1,017,118,115</u>			\$ <u>974,593,105</u>

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The following is an analysis of changes in bonds payable for the year ended December 31, 2008:

	<u>Balance January 1, 2008</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2008</u>
Water Operations:				
Small Water Resources Program:				
1992 Series B	\$ 255,000	\$ —	\$ 255,000	\$ —
1993 Series A	2,445,000	—	780,000	1,665,000
1994 Series A	2,180,000	—	420,000	1,760,000
1996 Series A	3,415,000	—	2,490,000	925,000
1997 Series A	2,880,000	—	245,000	2,635,000
1997 Series B	6,165,000	—	1,210,000	4,955,000
1998 Series A	5,220,000	—	375,000	4,845,000
1998 Series B	7,920,000	—	1,430,000	6,490,000
2000 Series A	10,875,000	—	805,000	10,070,000
2001 Series A	13,870,000	—	270,000	13,600,000
2002 Series A	13,765,000	—	185,000	13,580,000
2003 Series A	8,960,000	—	225,000	8,735,000
2006 Series A	13,820,000	—	340,000	13,480,000
	<u>91,770,000</u>	<u>—</u>	<u>9,030,000</u>	<u>82,740,000</u>
Water Revenue Bonds Program:				
1998 Taxable Series	1,605,000	—	225,000	1,380,000
2003 Series A	11,740,000	—	540,000	11,200,000
2003 Series B	1,375,000	—	680,000	695,000
2004 Series A	12,820,000	—	540,000	12,280,000
2004 Series B	19,700,000	—	5,000	19,695,000
2004 Series C	16,200,000	—	1,800,000	14,400,000
2004 Series D	102,415,000	—	1,105,000	101,310,000
2004 Series E	3,135,000	—	140,000	2,995,000
2005 Series A	52,235,000	—	905,000	51,330,000
2005 Series B	2,135,000	—	85,000	2,050,000
2005 Series C	7,870,000	—	155,000	7,715,000
2005 Series D	100,000,000	—	—	100,000,000
2005 Series E	26,270,000	—	—	26,270,000
2005 Series F	3,450,000	—	145,000	3,305,000
	<u>360,950,000</u>	<u>—</u>	<u>6,325,000</u>	<u>354,625,000</u>
Total Water Operations	452,720,000	\$ —	\$ 15,355,000	437,365,000
Less deferred costs	(576,939)			(458,172)
Less current portion	<u>(13,110,000)</u>			<u>(12,685,000)</u>
Noncurrent bonds payable – Water Operations	<u>\$ 439,033,061</u>			<u>\$ 424,221,828</u>

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	<u>Balance January 1, 2008</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2008</u>
Water Pollution Control Revolving Fund – Clean Water Revenue Bonds:				
1989 Series A	\$ 165,000	\$ —	\$ 65,000	\$ 100,000
1990 Series A	45,000	—	25,000	20,000
1991 Series A	755,000	—	260,000	495,000
1991 Series B	465,000	—	190,000	275,000
1992 Series A	335,000	—	90,000	245,000
1992 Series B	1,005,000	—	235,000	770,000
1994 Series A	545,000	—	135,000	410,000
1995 Series A	870,000	—	170,000	700,000
1996 Series A	265,000	—	45,000	220,000
1997 Series A	2,680,000	—	340,000	2,340,000
1998 Series A	3,010,000	—	1,655,000	1,355,000
1998 Series B	2,095,000	—	705,000	1,390,000
1999 Series A	5,620,000	—	2,180,000	3,440,000
2000 Series A	6,275,000	—	1,500,000	4,775,000
2001 Series A	16,495,000	—	3,090,000	13,405,000
2002 Series A	45,515,000	—	2,520,000	42,995,000
2002 Series B	20,310,000	—	685,000	19,625,000
2003 Series A	12,620,000	—	660,000	11,960,000
2004 Series A	57,380,000	—	110,000	57,270,000
2005 Series A	37,305,000	—	1,460,000	35,845,000
2005 Series B	15,975,000	—	685,000	15,290,000
2006 Series A	22,370,000	—	785,000	21,585,000
2006 Series B	13,630,000	—	535,000	13,095,000
2007 Series A	35,330,000	—	205,000	35,125,000
2008 Series A	—	12,305,000	—	12,305,000
	<u>301,060,000</u>	<u>12,305,000</u>	<u>18,330,000</u>	<u>295,035,000</u>
Wastewater Revolving Fund Refunding Revenue Bonds:				
1996 Series A	14,425,000	—	2,895,000	11,530,000
2001 Series A	34,060,000	—	4,605,000	29,455,000
2004 Series A	35,450,000	—	1,490,000	33,960,000
2005 Series A and A2	78,040,000	—	—	78,040,000
	<u>161,975,000</u>	<u>—</u>	<u>8,990,000</u>	<u>152,985,000</u>
Total Water Pollution Control Revolving Fund	463,035,000	\$ <u>12,305,000</u>	\$ <u>27,320,000</u>	448,020,000
Deferred (costs) benefits	780,331			737,923
Less current portion	<u>(27,320,000)</u>			<u>(29,400,000)</u>
Noncurrent bonds payable – Water Pollution Control Revolving Fund	<u>\$ 436,495,331</u>			<u>\$ 419,357,923</u>

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Drinking Water Revolving Fund:				
Revenue Bonds:				
1997 Series A	\$ 14,535,000	\$ —	\$ 1,180,000	\$ 13,355,000
1998 Series A	9,940,000	—	715,000	9,225,000
1999 Series A	29,005,000	—	2,500,000	26,505,000
2000 Series A	6,835,000	—	1,475,000	5,360,000
2002 Series A	13,340,000	—	730,000	12,610,000
2003 Series A	19,555,000	—	320,000	19,235,000
2003 Series B	11,150,000	—	535,000	10,615,000
2006 Series A	10,895,000	—	435,000	10,460,000
2006 Series B	36,575,000	—	1,185,000	35,390,000
2008 Series A	—	11,235,000	—	11,235,000
2008 Series B	—	8,870,000	—	8,870,000
	<u>151,830,000</u>	<u>20,105,000</u>	<u>9,075,000</u>	<u>162,860,000</u>
Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	20,120,000	—	5,000	20,115,000
Total Drinking Water Revolving Fund	171,950,000	<u>\$ 20,105,000</u>	<u>\$ 9,080,000</u>	182,975,000
Deferred (costs) benefits	181,485			163,364
Less current portion	<u>(9,080,000)</u>			<u>(9,600,000)</u>
Noncurrent bonds payable – Drinking Water Revolving Fund	<u>\$ 163,051,485</u>			<u>\$ 173,538,364</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,087,705,000	<u>\$ 32,410,000</u>	<u>\$ 51,755,000</u>	\$ 1,068,360,000
Deferred (costs) benefits	384,877			443,115
Current portion	<u>(49,510,000)</u>			<u>(51,685,000)</u>
Noncurrent bonds payable, net	<u>\$ 1,038,579,877</u>			<u>\$ 1,017,118,115</u>

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During 2009, all of the SWRP bond insurance policies, except for the 1996 Series A, were transferred from Financial Guaranty Insurance Company (FGIC) to Nation Public Finance Guaranty, a wholly owned subsidiary of MBIA, Inc. These SWRP bonds are insured as to payment of principal and interest. FGIC also insures the Clean Water Revenue Bonds 1989 Series A and 1990 Series A as to payment of principal and interest. The Clean Water Revenue Bonds, Series 1992A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Wastewater Revolving Fund Refunding Revenue Bonds, Series 1996A are insured as to payment of principal and interest by AMBAC Indemnity Corporation. The Water Resources Revenue Bonds Series 2003A, Series 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, Series 2005C, Series 2008A and Series 2009A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2005D are insured as to payment of principal and interest by Assured Guaranty Municipal Corp.

As of December 31, 2009, the outstanding bonds of the Authority had original principal amounts of \$141,460,000 for the Small Water Resources Program, \$386,805,000 for the Water Revenue Bonds Program, \$667,980,000 for the Clean Water Revenue Bonds, \$196,140,000 for the Wastewater Revolving Fund Refunding Revenue Bonds, \$240,540,000 for the Drinking Water Revolving Fund Bonds and \$20,305,000 for Drinking Water Revolving Fund Refunding Revenue Bonds, for a total of \$1,653,230,000. 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, extend through the year 2043. All bonds, except the Small Water Resources Series 2006A, the Water Revenue Bonds Series 2003B, the Wastewater Revolving Fund Refunding Revenue Bonds Series 1996A, 2001A, 2005 A 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, 2009:

	Water operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 14,320,000	\$ 20,480,038	\$ 29,700,000	\$ 20,480,198	\$ 10,760,000	\$ 7,998,345	\$ 54,780,000	\$ 48,958,581
2011	16,695,000	19,887,691	30,335,000	18,976,143	11,720,000	7,518,251	58,750,000	46,382,085
2012	17,460,000	19,171,675	29,410,000	17,453,279	12,155,000	7,010,563	59,025,000	43,635,517
2013	16,495,000	18,418,101	28,180,000	15,990,955	12,370,000	6,469,030	57,045,000	40,878,086
2014	17,260,000	17,696,695	27,845,000	14,633,674	12,825,000	5,899,193	57,930,000	38,229,562
2015-2019	78,565,000	76,816,028	130,725,000	53,716,206	61,500,000	20,567,679	270,790,000	151,099,913
2020-2024	76,775,000	58,533,032	105,740,000	23,121,653	37,430,000	7,881,487	219,945,000	89,536,172
2025-2029	53,260,000	43,366,610	36,225,000	3,300,867	14,045,000	1,717,381	103,530,000	48,384,858
2030-2034	79,345,000	29,613,913	460,000	20,700	570,000	28,500	80,375,000	29,663,113
2035-2039	44,535,000	10,647,688	—	—	—	—	44,535,000	10,647,688
2040-2043	22,195,000	2,987,513	—	—	—	—	22,195,000	2,987,513
Total	\$ 436,905,000	\$ 317,618,984	\$ 418,620,000	\$ 167,693,675	\$ 173,375,000	\$ 65,090,429	\$ 1,028,900,000	\$ 550,403,088

Total interest expense for 2009 and 2008 amounted to \$21,336,249, \$21,388,472, \$8,260,038 and \$21,482,809, \$22,552,646, \$8,102,346 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

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

The Authority has provided a Debt Service Bond Reserve Account at least equal to the debt service reserve requirement under the Small Water Resources Bond Resolution. At December 31, 2009 and 2008, the Small Water Resources Debt Service Reserve Account amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net assets of the Water Operations Enterprise Fund. The Authority can issue up to \$150,000,000 (excluding refunding bonds) of outstanding Small Water Resources Revenue Bonds at the current funding level for the Small Water Resources Debt Service Reserve Account. At December 31, 2009 and 2008, the Authority had \$74,360,000 and \$82,740,000 of outstanding Small Water Resources Revenue Bonds, respectively.

Note 7: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2009 and 2008 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2009 Amount</u>	<u>2008 Amount</u>
Water Operations	Water Pollution Control	\$ 555,981	\$ 411,210
	Drinking Water	<u>1,437,705</u>	<u>1,261,246</u>
Total		<u>\$ 1,993,686</u>	<u>\$ 1,672,456</u>

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

Interfund Transfers

<u>Transfer Out</u>	<u>2009 Transfer In</u>	<u>2008 Transfer In</u>
	<u>Drinking Water</u>	<u>Drinking Water</u>
Water Pollution Control	<u>\$ 170,740</u>	<u>\$ 122,605</u>

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

Note 8: Board-Designated Accounts

Included in the balance of unrestricted net assets of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net assets, because the designations do not meet the definition of restricted net assets as defined by accounting

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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>2009</u>	<u>2008</u>
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	18,423,751	18,285,262
Total Board-designated accounts	<u>\$ 19,223,751</u>	<u>\$ 19,085,262</u>

Note 9: EPA Capitalization Grants

The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of the base program capitalization grants recognized, by project, during 2009. The ARRA grants awarded in 2009 did not require state matching contributions to the programs.

	<u>Federal grants recognized in 2009</u>	<u>Matching requirement for 2009</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans		
2006B Cherokee Metropolitan District	\$ 2,213,406	\$ 442,681
2007A Eagle, Town of	978,047	195,609
2008A Elizabeth, Town of	1,333,296	266,659
2005B Glendale, City of	819,237	163,847
2006A Granby Sanitation District	120,869	24,174
2003A Milliken, Town of	77,627	15,525
2008A New Castle, Town of	2,584,082	516,816
2007A Rifle, City of	2,819,403	563,881
Total leveraged loans	<u>10,945,967</u>	<u>2,189,192</u>
ARRA direct loans:		
Bayfield, Town of	174,560	Not required
Erie, Town of	379,053	Not required
Fremont Sanitation District	365,826	Not required
Georgetown, Town of	708,547	Not required
Gunnison County	132,767	Not required
Monument Sanitation District	641,901	Not required
Pagosa Area Water and Sanitation District	519,583	Not required
Pueblo, City of	237,353	Not required
Red Cliff, Town of	266,295	Not required
Rye, Town of	374,063	Not required
Widefield Water and Sanitation District	537,369	Not required
Total ARRA direct loans	<u>4,337,317</u>	<u>—</u>
Total Water Pollution Control Fund	<u>\$ 15,283,284</u>	<u>\$ 2,189,192</u>

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	<u>Federal grants recognized in 2009</u>	<u>Matching requirement for 2009</u>
Drinking Water Revolving Fund Projects:		
2006B Arapahoe County Water and Sanitation District	\$ 3,790,184	\$ 758,037
2006B Cottonwood Water and Sanitation District	2,143,248	428,650
2008A Estes Park, Town of	2,127,327	425,465
2003A Fountain Valley Authority	13,341	2,668
2003A Lyons, Town of	19,802	3,960
2008A Pagosa Area Water and Sanitation District	143,340	28,668
2008B Project 7 Water Authority	3,116,618	623,324
Total leveraged loans	<u>11,353,860</u>	<u>2,270,772</u>
ARRA Funded Loans:		
Arabian Acres Metropolitan District	117,739	Not required
Blanca, Town of	50,000	Not required
Cheyenne Wells, Town of	656,917	Not required
Colorado City Metropolitan District	459,586	Not required
Divide MPC Metropolitan District #1	60,515	Not required
Fraser, Town of	177,871	Not required
Georgetown, Town of	265,250	Not required
Hi-Land Acres Water and Sanitation District	226,738	Not required
Hot Sulphur Springs, Town of	783,624	Not required
Kit Carson, Town of	51,566	Not required
Kremmling, Town of	354,871	Not required
La Junta, City of	548,354	Not required
Norwood Water Commission, Town of	117,188	Not required
Rocky Ford, City of	115,413	Not required
Seibert, Town of	579,761	Not required
Total ARRA direct loans	<u>4,565,393</u>	<u>—</u>
Total Drinking Water Revolving Fund	<u>15,919,253</u>	<u>2,270,772</u>
Total EPA Capitalization Grants	<u>\$ 31,202,537</u>	<u>\$ 4,459,964</u>

For 2009, the Authority forgave (Note 2r) \$15,673,850 and \$17,176,000 in WPCRF and DWRF ARRA loans, respectively, executed during the year, for a total of \$32,849,850, which is included in loan principal forgiven on its statement of revenues, expenses and changes in fund net assets. Because the Authority recognizes capitalization grant revenue only when all applicable eligibility requirements are met (Note 2b), \$4,337,317 and \$4,565,393 in WPCRF and DWRF EPA capitalization grant revenue, respectively, related to those loans for 2009, was recognized in 2009 for a total of \$8,902,710.

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The following table details the EPA capitalization grants and matching requirements of \$1 of state match for every \$5 of capitalization grants recognized, by project, during 2008:

	Federal grants recognized in 2008	Matching requirement for 2008
Water Pollution Control Revolving Fund Projects:		
2006B Cherokee Metropolitan District	\$ 1,568,557	\$ 313,711
2006A Donala Water and Sanitation District	441,301	88,260
2007A Eagle, Town of	2,405,563	481,113
2008A Elizabeth, Town of	159,986	31,997
2004A Englewood, City of	46,142	9,228
2004A Littleton, City of	47,060	9,412
2003A Milliken, Town of	40,197	8,039
2007A Rifle, City of	1,543,844	308,769
2006A Triview Metropolitan District	277,011	55,402
	6,529,661	1,305,931
Drinking Water Revolving Fund Projects:		
2006B Alamosa, City of	1,127,039	225,408
2006B Arapahoe County Water and Sanitation District	2,062,682	412,536
2006B Cottonwood Water and Sanitation District	1,081,648	216,330
2006A Craig, City of	446,167	89,233
2008A Estes Park, Town of	614,119	122,824
2003A Fountain Valley Authority	6,927	1,385
2003A Lyons, Town of	59,427	11,885
2008A Pagosa Area Water and Sanitation District	379,522	75,904
2008B Project 7 Water Authority	2,267,958	453,592
	8,045,489	1,609,097
Total EPA Capitalization Grants	\$ 14,575,150	\$ 2,915,028

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

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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.

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

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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 12.95%, 12.05%, and 11.15% in 2009, 2008 and 2007, respectively. Included in the 2009, 2008 and 2007 rates were an additional 1.8%, 1.4%, and 1.0% for the Amortization Equalization Disbursement (AED). Beginning in 2008, a supplemental amortization equalization disbursement was added to the Authority's rate that totaled 1.0% and 0.5% in 2009 and 2008, respectively. These rate adjustments are discussed below. Also included in these rates was 1.02 % that was allocated to the Health Care Trust Fund (HCTF), discussed herein.

Per Colorado Revised Statutes, an amortization period of 30 years for a defined benefit pension plan is deemed actuarially sound. At December 31, 2005, the division of PERA in which the Authority participates contained an infinite amortization period, meaning that the unfunded actuarially accrued liability would never be fully funded at the current contribution rate.

In the 2004 legislative session, the General Assembly authorized an AED to address a pension-funding shortfall. The AED required PERA employers to contribute an additional 0.5% of eligible salary beginning January 1, 2006, another 0.5 % in 2007, and subsequent year increases of 0.4 % until the additional AED rate reaches 3.0 % in 2012.

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 2009, 2008 and 2007 were \$130,142, \$119,265 and \$103,338, 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,

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the maximum monthly subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; and \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

The HCTF is maintained by an employer's contribution rate as discussed above. The Authority's contributions to the HCTF for 2009, 2008 and 2007 were \$10,411, \$10,250 and \$9,555, respectively. These contributions met the contribution requirement for each year.

Monthly premium costs for participants depend on the health care plan selected, the number of persons covered, Medicare eligibility, and the number of years of service credit. PERA contracts with a major medical indemnity carrier to administer claims for self-insured medical benefit plans, and another carrier for prescription benefits, and with several health maintenance organizations providing services within Colorado. As of December 31, 2008, there were 45,888 enrollees in the plan.

Note 11: Postemployment Healthcare Benefits

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

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

The Authority is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. For the years ending December 31, 2009, 2008 and 2007, the Authority's employer contributions to the HCTF were \$10,411, \$10,250, and \$9,555, respectively, equal to their required contributions for each year.

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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 2009 and 2008 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, 2009 and 2008, the 401(k) Plan member contributions from the Authority were \$77,708 and \$74,975, respectively.

Note 13: Commitments

Leases

The Authority leases office facilities under an operating lease that expires December 31, 2012. Rent expense totaled \$138,748 and \$119,951 for 2009 and 2008, respectively. Below is a schedule of the non-cancelable lease payments due as of December 31, 2009:

<u>Year</u>	<u>Rent</u>
2010	\$ 102,298
2011	105,952
2012	<u>109,605</u>
Total	<u>\$ 317,855</u>

Note 14: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added Section 20 to article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an Enterprise, may require judicial interpretation.

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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.

Note 16: Significant Estimates and Concentrations

Current Economic Conditions

Beginning in 2008, the U.S. economy experienced uncertainty and instability in the financial markets and a number of other sectors of the economy. The Congress, U.S. Treasury and the Federal Reserve System have taken a number of actions in an attempt to provide liquidity to the credit markets, to save and create jobs and to stabilize the overall economy. At this time the impacts of these actions cannot be determined.

Existing collateralized investments and counterparty financial institutions are being closely monitored to ensure contractual obligations are being met and contingency plans are being developed, should action be required. The present turmoil in the financial markets limits the qualifying investment alternatives for existing cash, bond proceeds and grant funds. The interest rates on secure investments are near historic lows and the long-term investments required by the Authority's financing model in the WPCRF and DWRF may subject those programs to additional investment interest rate risk. Lower investment interest rates also reduce the Authority's loan capacity, the dollars available to fund new loans, while maintaining the same rate of loan interest subsidy.

Like other areas of the country, Colorado's economy is contracting. The impact of this contraction on the Authority's borrowers and their ability to continue to make timely loan repayments is difficult to determine; however, the loans are secured predominantly by revenues from essential water and sewer services.

SUPPLEMENTARY INFORMATION

**Colorado Water Resources
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Regulatory Basis
Combining Schedule of Net Assets
Water Pollution Control Fund
December 31, 2009**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 29,106,218	\$ 11,901,234	\$ 41,007,452
Federal grants receivable	—	152,978	152,978
Investment income receivable	10,240	375,542	385,782
Loans receivable	33,905,569	—	33,905,569
Accounts receivable – borrowers	4,652,295	1,957,341	6,609,636
Restricted assets:			
Cash and cash equivalents	28,369,566	1,103,899	29,473,465
Investments	14,017,855	—	14,017,855
Investment income receivable	545,590	—	545,590
Total current assets	<u>110,607,333</u>	<u>15,490,994</u>	<u>126,098,327</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	8,561,825	—	8,561,825
Investments	155,994,206	—	155,994,206
Investment income receivable	2,578,756	—	2,578,756
Loans receivable	465,122,786	—	465,122,786
Total noncurrent assets	<u>632,257,573</u>	<u>—</u>	<u>632,257,573</u>
Total assets	<u>742,864,906</u>	<u>15,490,994</u>	<u>758,355,900</u>
Liabilities and Net Assets			
Current liabilities:			
Project costs payable – direct loans	32,302,837	—	32,302,837
Project costs payable – leveraged loans	12,879,934	—	12,879,934
Bonds payable	29,700,000	—	29,700,000
Accrued interest payable	6,826,733	—	6,826,733
Due to other funds	—	555,981	555,981
Other liabilities	—	669,062	669,062
Total current liabilities	<u>81,709,504</u>	<u>1,225,043</u>	<u>82,934,547</u>
Noncurrent liabilities:			
Project costs payable – direct loans	4,869,896	—	4,869,896
Bonds payable, net	389,600,960	—	389,600,960
Advance payable	—	1,238,143	1,238,143
Deferred revenue	53,979	513,361	567,340
Other liabilities	—	2,148,529	2,148,529
Total noncurrent liabilities	<u>394,524,835</u>	<u>3,900,033</u>	<u>398,424,868</u>
Total liabilities	<u>476,234,339</u>	<u>5,125,076</u>	<u>481,359,415</u>
Net assets:			
Restricted	266,630,568	10,365,917	276,996,485
Total net assets	<u>\$ 266,630,568</u>	<u>\$ 10,365,917</u>	<u>\$ 276,996,485</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis

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

Water Pollution Control Fund

Year Ended December 31, 2009

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 12,660,154	\$ —	\$ 12,660,154
Interest on investments	8,869,398	865,033	9,734,431
Loan administrative fees:			
Program revenue	—	—	—
Non-program revenue	—	5,913,930	5,913,930
EPA grants	—	968,013	968,013
Total operating revenues	<u>21,529,552</u>	<u>7,746,976</u>	<u>29,276,528</u>
Operating expenses:			
Interest on bonds	21,388,472	—	21,388,472
Grant administration	—	2,266,592	2,266,592
Loan principal forgiven	16,176,102	—	16,176,102
Other	49,985	133,774	183,759
Total operating expenses	<u>37,614,559</u>	<u>2,400,366</u>	<u>40,014,925</u>
Operating income (loss)	(16,085,007)	5,346,610	(10,738,397)
EPA capitalization grants	15,283,284	—	15,283,284
Transfers in (out)	<u>597,185</u>	<u>(767,925)</u>	<u>(170,740)</u>
Change in net assets	(204,538)	4,578,685	4,374,147
Net assets – beginning of year	<u>266,835,106</u>	<u>5,787,232</u>	<u>272,622,338</u>
Net assets – end of year	<u>\$ 266,630,568</u>	<u>\$ 10,365,917</u>	<u>\$ 276,996,485</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis

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

Water Pollution Control Fund

December 31, 2009

Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the Water Pollution Control Fund between the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Water Pollution Control enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Grant Administration

All loan administrative fees revenues and expenses related to the operation of the Water Pollution Control Fund, including the administration of EPA capitalization grants, are accounted for in the Nonrevolving Fund.

Note 3: Advance Payable

The Nonrevolving Fund accounts for the advance from the Water Operations Fund. A cash advance is made, as needed, to the Nonrevolving Fund to meet the state match requirement of EPA capitalization grants. The cash transferred to the State Revolving Fund is included in the net transfers line item. The advance is periodically repaid to the Water Operations Fund with revenue generated from loan administrative fees paid by borrowers.

**Colorado Water Resources
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Regulatory Basis
Combining Schedule of Net Assets
Drinking Water Fund
December 31, 2009**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Current assets:			
Cash and cash equivalents	\$ 6,449,951	\$ 8,571,856	\$ 15,021,807
Federal grants receivable	—	1,303,272	1,303,272
Investment income receivable	3,875	169,292	173,167
Loans receivable	13,940,314	263,570	14,203,884
Accounts receivable – borrowers	1,601,225	745,295	2,346,520
Restricted assets:			
Cash and cash equivalents	24,203,598	6,578,116	30,781,714
Investments	3,935,801	—	3,935,801
Investment income receivable	340,014	—	340,014
Intra-fund receivable	—	2,350,320	2,350,320
Total current assets	<u>50,474,778</u>	<u>19,981,721</u>	<u>70,456,499</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	10,200,141	—	10,200,141
Investments	60,066,546	—	60,066,546
Investment income receivable	688,174	—	688,174
Loans receivable	230,514,423	1,763,982	232,278,405
Total noncurrent assets	<u>301,469,284</u>	<u>1,763,982</u>	<u>303,233,266</u>
Total assets	<u>351,944,062</u>	<u>21,745,703</u>	<u>373,689,765</u>
Liabilities and Net Assets			
Current liabilities:			
Project costs payable – direct loans	38,527,697	—	38,527,697
Project costs payable – leveraged loans	9,398,436	—	9,398,436
Bonds payable	10,760,000	—	10,760,000
Accrued interest payable	2,666,115	—	2,666,115
Due to other funds	—	1,437,705	1,437,705
Other liabilities	—	2,618,561	2,618,561
Intra-fund payable	2,350,320	—	2,350,320
Total current liabilities	<u>63,702,568</u>	<u>4,056,266</u>	<u>67,758,834</u>
Noncurrent liabilities:			
Project costs payable – direct loans	1,182,504	—	1,182,504
Project costs payable – leveraged loans	1,085,800	—	1,085,800
Bonds payable	162,760,247	—	162,760,247
Deferred revenue	—	83,344	83,344
Other liabilities	—	738,400	738,400
Total noncurrent liabilities	<u>165,028,551</u>	<u>821,744</u>	<u>165,850,295</u>
Total liabilities	<u>228,731,119</u>	<u>4,878,010</u>	<u>233,609,129</u>
Net assets:			
Restricted	123,212,943	13,256,540	136,469,483
Unrestricted	—	3,611,153	3,611,153
Total net assets	<u>\$ 123,212,943</u>	<u>\$ 16,867,693</u>	<u>\$ 140,080,636</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Fund Net Assets
Drinking Water Fund
Year Ended December 31, 2009**

	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Operating revenues:			
Interest on loans	\$ 5,264,262	\$ 71,610	\$ 5,335,872
Interest on investments	3,057,602	772,937	3,830,539
Loan administrative fees	—	2,464,572	2,464,572
EPA set aside grants:			
Administrative	—	954,528	954,528
Small Systems Training and Technical Assistance Program	—	442,238	442,238
Capacity Development	—	2,230,936	2,230,936
Wellhead Protection	—	604,260	604,260
Public Water System Supervision	—	1,564,405	1,564,405
Other	17,200	—	17,200
Total operating revenues	8,339,064	9,105,486	17,444,550
Operating expenses:			
Interest on bonds	8,260,038	—	8,260,038
Grant administration – state funded	—	828,705	828,705
EPA set asides:			
Administrative	—	954,527	954,527
Small Systems Training and Technical Assistance Program	—	442,238	442,238
Capacity Development	—	2,230,936	2,230,936
Wellhead Protection	—	604,260	604,260
Public Water System Supervision	—	1,564,405	1,564,405
Loan principal forgiven	17,188,023	—	17,188,023
Other	—	146,408	146,408
Total operating expenses	25,448,061	6,771,479	32,219,540
Operating income (loss)	(17,108,997)	2,334,007	(14,774,990)
EPA capitalization grants	15,919,253	—	15,919,253
Transfers in (out)	2,131,385	(1,960,645)	170,740
Change in net assets	941,641	373,362	1,315,003
Net assets – beginning of year	122,271,302	16,494,331	138,765,633
Net assets – end of year	\$ 123,212,943	\$ 16,867,693	\$ 140,080,636

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis**

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

**Drinking Water Fund
December 31, 2009**

Note 1: Purpose

The regulatory basis combining schedule of net assets and the combining schedule of revenues, expenses, and changes in fund net assets have been prepared as required by the U.S. Environmental Protection Agency (EPA) for purposes of segregating the activities of the State Revolving Fund and Nonrevolving Fund. The State Revolving Fund and Nonrevolving Fund are activities within the Drinking Water enterprise fund, a major fund for accounting purposes. The State Revolving Fund and Nonrevolving Fund, individually, do not constitute a fund for reporting purposes under generally accepted accounting principles. The regulatory basis in the aggregate is consistent with generally accepted accounting principles.

Note 2: Nonrevolving Fund

The Authority issues direct loans to eligible municipalities which are funded with money from sources other than the State Revolving Funds. These loans are accounted for in the Nonrevolving Fund. The Drinking Water Fund nonfederal direct loans receivable amounted to \$2,027,552 at December 31, 2009. There are currently 13 loans outstanding at year-end that mature in years 2015 to 2017.

Note 3: Grant Administration

All administrative expenses, both federally and state (loan surcharge fees) funded, related to the operation of the Drinking Water Fund, including the administration of EPA capitalization grants and set aside programs, are accounted for in the Nonrevolving Fund.

Note 4: Set Aside Revenue and Expenses

The set aside activities of the Drinking Water Fund are recorded in the Nonrevolving Fund. Set asides for each capitalization grant, other than for administration, are provided to public and private entities to improve the performance or quality of drinking water systems. The 20% state match for these set asides is deposited to the State Revolving Fund by the Authority.

Note 5: Intra-Fund Receivable and Payable

During 2009, the MBIA repurchase agreement held in the DWRF 2000 Series A Matching Account was terminated. The agreement included a "Make Whole" provision and MBIA paid \$2,350,320, in addition to the remaining principal face value of the contract upon termination. The Authority has been advised by its arbitrage consulting firm that a majority of the \$2.3 million will be subject to arbitrage rebate in 2010. The entire termination cash proceeds were invested in COLOTRUST in the State Revolving Fund; however, the arbitrage liability is recorded in the nonrevolving fund. Therefore, the intra-fund receivable and payable was recorded to balance the regulatory basis Combining Schedule of Net Assets.

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**Schedule of Revenues, Expenditures and Changes in Funds Available -
Actual (Non-GAAP Budgetary Basis) and Budget**
Water Operations Fund
Year Ended December 31, 2009

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 1,588,400	\$ 1,881,500	\$ —	\$ 1,881,500	\$ (293,100)
WPCRF state match loan repayment	—	3,600,000	—	3,600,000	(3,600,000)
Loan principal payments – SWRP	8,271,517	6,340,000	—	6,340,000	1,931,517
Loan principal payments – WRBP	7,235,000	7,450,000	—	7,450,000	(215,000)
Loan principal payments – interim	3,000,000	18,000,000	—	18,000,000	(15,000,000)
Bond proceeds – SWRP	—	25,000,000	—	25,000,000	(25,000,000)
Bond proceeds – WRBP	15,596,576	37,500,000	—	37,500,000	(21,903,424)
Bond proceeds – Watershed Prot.	—	10,000,000	—	10,000,000	(10,000,000)
Refunding bond proceeds – SWRP	—	25,000,000	—	25,000,000	(25,000,000)
Refunding bond proceeds – WRBP	—	50,000,000	—	50,000,000	(50,000,000)
Loan interest income – SWRP	3,982,721	4,540,000	—	4,540,000	(557,279)
Loan interest income – WRBP	16,984,427	18,528,000	—	18,528,000	(1,543,573)
Loan interest income – WPFHP	—	350,000	—	350,000	(350,000)
Loan interest income – SHLP	—	100,000	—	100,000	(100,000)
Loan interest income – interim loans	128,837	200,000	—	200,000	(71,163)
Total revenues	<u>56,787,478</u>	<u>208,489,500</u>	<u>—</u>	<u>208,489,500</u>	<u>(151,702,022)</u>
Expenditures:					
WPCRF state match loans	1,079,640	3,600,000	—	3,600,000	2,520,360
General/administrative	633,498	1,240,600	—	1,240,600	607,102
Interim loans made	3,991,815	18,000,000	—	18,000,000	14,008,185
Bond principal payments – SWRP	8,380,000	7,000,000	1,500,000	8,500,000	120,000
Bond principal payments – WRBP	7,815,000	8,430,000	—	8,430,000	615,000
Bond interest expense – SWRP	4,010,881	5,000,000	—	5,000,000	989,119
Bond interest expense – WRBP	17,325,368	22,000,000	—	22,000,000	4,674,632
Bond interest expense – WPFHP	—	350,000	—	350,000	350,000
Loans made – SWRP	—	25,000,000	(1,500,000)	23,500,000	23,500,000
Loans made – WRBP	15,735,000	37,500,000	—	37,500,000	21,765,000
Loans made – WPFHP	—	10,000,000	—	10,000,000	10,000,000
SHLP Loan Draws	101,554	10,000,000	—	10,000,000	9,898,446
Refunding Bonds Escrow Deposit-SWRP	—	24,550,000	—	24,550,000	24,550,000
Refunding Issuance Costs-SWRP	—	450,000	—	450,000	450,000
Refunding Bonds Escrow Deposit-WRBP	—	49,225,000	—	49,225,000	49,225,000
Refunding Issuance Costs-WRBP	—	775,000	—	775,000	775,000
Project expenditures	1,105,421	7,036,388	—	7,036,388	5,930,967
Arbitrage rebate - SWRP	—	100,000	—	100,000	100,000
Total expenditures	<u>60,178,177</u>	<u>230,256,988</u>	<u>—</u>	<u>230,256,988</u>	<u>170,078,811</u>
Excess of revenues over (under) expenditures	<u>\$ (3,390,699)</u>	<u>\$ (21,767,488)</u>	<u>\$ —</u>	<u>\$ (21,767,488)</u>	<u>\$ 18,376,789</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)**
**Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to Statement of Revenues,
Expenses and Changes in Fund Net Assets**
Water Operations Fund
Year Ended December 31, 2009

Revenues (budgetary basis)	\$	56,787,478
Loan principal payments – SWRP (a.)		(8,271,517)
Loan principal payments – WRBP (a.)		(7,235,000)
Loan principal payments – interim (a.)		(3,000,000)
Bond proceeds – WRBP (b.)		(15,596,576)
Revenues (GAAP basis)		<u>22,684,385</u>
Expenditures (budgetary basis)		60,178,177
Depreciation (c.)		4,570
Acquisition of water depletion rights – Animas-La Plata Project (d.)		(383,097)
WPCRF advance – state match provided (e.)		(1,079,640)
Bond principal payments – SWRP (f.)		(8,380,000)
Bond principal payments – WRBP (f.)		(7,815,000)
Loans made – WRBP (g.)		(15,735,000)
Interim loans made (h.)		(3,991,815)
SHLP Loan Draws (i.)		(101,554)
Expenses (GAAP basis)		<u>22,696,641</u>
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	<u><u>(12,256)</u></u>

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

- a. Leveraged and interim loan principal payments are recorded as revenue when received from the borrower.
- b. Bond proceeds are treated as revenue when issued.
- c. Depreciation of equipment is not budgeted.
- d. Acquisitions of water depletion rights – Animas-La Plata Project are treated as expenditures when paid to the Bureau.
- e. WPCRF advance – state match provided is treated as expenditure when transferred to WPCRF.
- f. Bond principal payments are treated as expenditures when paid.
- g. Leveraged loans are treated as expenditures when loans are executed.
- h. Interim loans are treated as expenditures when draws are made from project accounts.
- i. SHLP loans are treated as expenditures when draws are made from project accounts.

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available –
Actual (non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2009

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 9,734,431	\$ 13,803,000	\$ —	\$ 13,803,000	\$ (4,068,569)
Administrative fee	5,913,930	6,277,000	—	6,277,000	(363,070)
Loan interest income	12,660,154	16,865,000	—	16,865,000	(4,204,846)
EPA grants	16,251,297	16,112,000	—	16,112,000	139,297
Colorado state match	1,079,640	3,600,000	—	3,600,000	(2,520,360)
Loan principal repayments	32,057,063	33,938,000	—	33,938,000	(1,880,937)
Bond proceeds	—	90,040,000	—	90,040,000	(90,040,000)
Total revenues	<u>77,696,515</u>	<u>180,635,000</u>	<u>—</u>	<u>180,635,000</u>	<u>(102,938,485)</u>
Expenditures:					
Grant administration	2,266,592	2,068,204	431,796	2,500,000	233,408
Bond principal payments	29,400,000	30,300,000	—	30,300,000	900,000
Advance repayments – state match	—	3,600,000	—	3,600,000	3,600,000
Transfer Administrative to DWRP	170,740	200,000	—	200,000	29,260
Project costs paid – direct loans	11,020,100	30,971,000	—	30,971,000	19,950,900
Loans made – leveraged loans	—	93,000,000	(17,431,796)	75,568,204	75,568,204
Planning and design grants to small local governments	133,774	398,000	—	398,000	264,226
Other	340,757	750,000	—	750,000	409,243
Loan principal forgiven	16,176,102	—	17,000,000	17,000,000	823,898
Bond interest expense	21,388,472	26,100,000	—	26,100,000	4,711,528
Capital asset acquisitions	—	5,000	—	5,000	5,000
Total expenditures	<u>80,896,537</u>	<u>187,392,204</u>	<u>—</u>	<u>187,392,204</u>	<u>106,495,667</u>
Excess of revenues over expenditures	<u>\$ (3,200,022)</u>	<u>\$ (6,757,204)</u>	<u>\$ —</u>	<u>\$ (6,757,204)</u>	<u>\$ 3,557,182</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Fund Net Assets
Water Pollution Control Fund
Year Ended December 31, 2009**

Revenues (budgetary basis)	\$	77,696,515
Loan principal payments (a.)		(32,057,063)
Advance – state match provided (b.)		(1,079,640)
		44,559,812
Revenues (GAAP basis)		44,559,812
Expenditures (budgetary basis)		80,896,537
Project costs paid – direct loans (c.)		(11,020,100)
Bond principal payments (d.)		(29,400,000)
Arbitrage rebate payments (e.)		(290,772)
		40,185,665
Expenses (GAAP basis)		40,185,665
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	4,374,147

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

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

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
**Schedule of Revenues, Expenditures and Changes in Funds Available -
Actual (Non-GAAP Budgetary Basis) and Budget**
Drinking Water Fund
Year Ended December 31, 2009

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 3,830,539	\$ 4,720,000	\$ —	\$ 4,720,000	\$ (889,461)
Loan interest income	5,335,872	7,964,000	—	7,964,000	(2,628,128)
Loan principal repayments	12,040,165	12,439,000	—	12,439,000	(398,835)
Bond proceeds	—	55,816,600	—	55,816,600	(55,816,600)
Refunding bond proceeds	—	50,000,000	—	50,000,000	(50,000,000)
Capital contributions – EPA	15,919,253	27,754,000	—	27,754,000	(11,834,747)
EPA capitalization grant set asides revenue	5,796,367	7,270,320	—	7,270,320	(1,473,953)
Transfer Administrative Fees -WPCRF	170,740	200,000	—	200,000	(29,260)
Administrative fee income	2,464,572	3,206,000	—	3,206,000	(741,428)
Other	17,200	—	—	—	17,200
Total revenues	<u>45,574,708</u>	<u>169,369,920</u>	<u>—</u>	<u>169,369,920</u>	<u>(123,795,212)</u>
Expenditures:					
Grant administration – State funded	1,783,232	1,666,814	333,186	2,000,000	216,768
Project costs paid – direct loans	12,719,288	21,519,000	—	21,519,000	8,799,712
Loans made – leveraged	—	62,500,000	(18,333,186)	44,166,814	44,166,814
Bond principal payments made	9,600,000	10,500,000	—	10,500,000	900,000
Payment to refunded bond escrow	—	49,100,000	—	49,100,000	49,100,000
Refunding bonds issuance cost	—	900,000	—	900,000	900,000
Loan principal forgiven	17,188,023	—	18,000,000	18,000,000	811,977
Bond interest expense	8,260,038	11,100,000	—	11,100,000	2,839,962
EPA capitalization grant set asides	4,841,839	6,601,820	—	6,601,820	1,759,981
Planning and design grants to small local governments	146,408	200,000	—	200,000	53,592
Arbitrage rebate payments	557,901	600,000	—	600,000	42,099
Capital asset acquisitions	—	5,000	—	5,000	5,000
Total expenditures	<u>55,096,729</u>	<u>164,692,634</u>	<u>—</u>	<u>164,692,634</u>	<u>109,595,905</u>
Excess of revenues over expenditures	<u>\$ (9,522,021)</u>	<u>\$ 4,677,286</u>	<u>\$ —</u>	<u>\$ 4,677,286</u>	<u>\$ (14,199,307)</u>

See accompanying notes to budgetary basis reconciliation

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Reconciliation and Note of Non-GAAP Budgetary Basis (Actual) to
Statement of Revenues, Expenses and Changes in Fund Net Assets
Drinking Water Fund
Year Ended December 31, 2009**

Revenues (budgetary basis)	\$	45,574,708
Loan principal payments (a.)		(12,040,165)
		33,534,543
Revenues (GAAP basis)		
Expenditures (budgetary basis)		55,096,729
Project costs paid – direct loans (b.)		(12,719,288)
Bond principal payments made (c.)		(9,600,000)
Arbitrage rebate payments (d.)		(557,901)
		32,219,540
Expenses (GAAP basis)		
Change in net assets per statement of revenues, expenses, and changes in fund net assets	\$	1,315,003

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. Direct loans are treated as expenditures when draws are made from project accounts.
- c. Bond principal payments are treated as expenditures when paid.
- d. Arbitrage rebate payments are treated as expenditures when paid to the United States Treasury.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2009**

The following pages contain information, by borrower, showing balances in project costs payable (loan proceeds remaining) and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Leveraged loans are funded by bond proceeds and may be partially funded by EPA Capitalization Grants and Authority resources. These loans are designated by the year and series of bonds providing the related capital, such as 2006A.

Projects in the SHLP, WPCRF and DWRF may be financed by direct loans. Loans are funded by EPA Capitalization Grants, reloan monies and/or Authority resources. Base program loans are those not funded by 2009 ARRA grants. Disadvantaged Community loans are discussed in the notes to the financial statements. ARRA loans are listed separately. As discussed in the notes to the financial statements, the Authority provided principal forgiveness on 50% of the ARRA direct loan amounts; therefore, borrowers that received 100% principal forgiveness will appear in the project costs payable list, but not in the loans receivable list.

Certain DWRF loans were funded from Authority cash and are listed separately under the state direct loan heading.

	Project costs payable
Water Operations Fund:	
SHLP:	
Cortez, City of	\$ 1,355,337
WRBP:	
Erie, Town of	205,836
Fountain, City of	7,206,997
North Weld County Water District	6,127,780
	13,540,613
Total Water Operations Fund	14,895,950
Water Pollution Control Revolving Fund:	
Direct loans:	
Base program:	
Crested Butte South Metropolitan District	964,835
Erie, Town of	1,534,700
Evergreen Metropolitan District	1,775,424
Hudson, Town of	5,000
Pagosa Area Water and Sanitation District	3,211,129
Ralston Valley Water and Sanitation District	761,184

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower (Continued)
December 31, 2009**

	Project costs payable
Water Pollution Control Revolving Fund (Continued):	
Base program - disadvantaged communities:	
Boone, Town of	315,000
Kit Carson, Town of	247,276
Mancos, Town of	946,734
Mountain View Villages Water and Sanitation District	287,999
Pagosa Springs Sanitation General Improvement District	2,000,000
Pierce, Town of	867,152
Romeo, Town of	168,448
Seibert, Town of	136,014
Sugar City, Town of	11,961
ARRA direct loans:	
Bayfield, Town of	19,396
Erie, Town of	1,620,947
Fremont Sanitation District	1,634,174
Georgetown, Town of	5,091,453
Gunnison County	341,252
Manitou Springs, City of	2,083,401
Monument Sanitation District	1,776,099
Pagosa Area Water and Sanitation District	5,591,641
Pueblo, City of	1,262,647
Red Cliff, Town of	1,733,705
Rye, Town of	1,593,937
Widefield Water and Sanitation District	1,191,225
Leveraged loans:	
2004A Berthoud, Town of	2,901
2006B Cherokee Metropolitan District	1,431,016
2008A Elizabeth, Town of	1,525,869
2005B Glendale, City of	118,987
2003A Milliken, Town of	1,157
2008A New Castle, Town of	1,800,004
2005B Upper Blue Sanitation District	8,000,000
Total Water Pollution Control Revolving Fund	50,052,667

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower (Continued)
December 31, 2009**

	Project costs payable
Drinking Water Revolving Fund:	
Direct loans:	
Base Program:	
Baca Grande Water and Sanitation District	1,094,576
Bow Mar Water and Sanitation District	754,381
Nederland, Town of	1,067,625
Ouray, City of	2,273,921
Palmer Lake, Town of	144,740
Platte Canyon Water and Sanitation District Subdistrict #2	1,847,552
Ralston Valley Water and Sanitation District	308,521
Base program - disadvantaged communities:	
Arriba, Town of	488,595
Creede, City of	1,087,855
Del Norte, Town of	347,140
East Alamosa Water and Sanitation District	187,885
Hillrose, Town of	191,801
Hotchkiss, Town of	736,984
Paonia, Town of	448,200
Rockvale, Town of	262,306
Rye, Town of	711,715
Sedgwick, Town of	29,648
Walden, Town of	1,269
ARRA direct loans:	
Arabian Acres Metropolitan District	169,701
Brighton, City of	1,044,000
Cheyenne Wells, Town of	1,075,600
Colorado City Metropolitan District	1,320,414
Divide MPC Metropolitan District #1	85,415
Florence, City of	2,000,000
Fraser, Town of	474,384
Gateway Metropolitan District	576,575
Georgetown, Town of	3,074,750
Hi-Land Acres Water and Sanitation District	973,262
Hot Sulphur Springs, Town of	2,516,376
Kit Carson, Town of	340,434
Kremmling, Town of	1,645,129
La Junta, City of	1,281,646
La Junta, City of	3,952,375
Manitou Springs, City of	1,486,026
Manitou Springs, City of	880,749
Manitou Springs, City of	1,486,026
Norwood Water Commission, Town of	422,962
Ophir, Town of	500,000
Ridgway, Town of	450,000
Rocky Ford, City of	829,924
Seibert, Town of	1,139,739

**Colorado Water Resources
 and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower (Continued)
December 31, 2009

	<u>Project costs payable</u>
Drinking Water Revolving Fund (continued):	
Leveraged loans:	
2006B Alamosa, City of	1,834,699
2006B Arapahoe County Water and Sanitation District	978,830
2006B Cottonwood Water and Sanitation District	1,534,700
2008A Estes Park, Town of	39,143
2008A Pagosa Area Water and Sanitation District	5,864,431
2008B Project 7 Water Authority	232,433
Total Drinking Water Revolving Fund	<u>50,194,437</u>
Total project costs payable	<u>\$ 115,143,054</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2009**

	<u>Loans Receivable</u>
Water Operations Fund:	
Interim Loans:	
2008 La Plata West Water Authority	\$ <u>1,270,003</u>
Small Hydro Loan Program:	
2009 Cortez, City of	<u>1,456,891</u>
Small Water Resources Program:	
1992A Brush!, City of	240,000
1994B Carbondale, Town of	791,250
2003A Clifton Water District	5,257,500
2002A Eagle River Water and Sanitation District	3,335,000
2003A Eaton, Town of	2,055,833
1991A Edwards Metropolitan District	110,000
1990A Estes Park, Town of	190,000
1991A Estes Park, Town of	200,000
1990A Fort Collins – Loveland Water District	191,666
1992A Fort Lupton, City of	720,000
1994A Fort Morgan, City of	868,333
1992B Glenwood Springs, City of	620,000
1996A Johnstown, Town of	813,333
1992A La Salle, Town of	435,000
1992A Louisville, City of	1,646,250
1991A Minturn, Town of	70,000
1992B Minturn, Town of	15,000
1997A Monument, Town of	935,000
1998A Morgan County Quality Water District	1,650,000
1992B Mount Werner Water and Sanitation District	1,009,167
1990A North Weld County Water District	206,250
1992B North Weld County Water District	221,250
1998A North Weld County Water District	2,740,000
2001A North Weld County Water District	13,252,500
1994A Parker Water and Sanitation District	208,334
1997A Parker Water and Sanitation District	2,525,833
2000A Parker Water and Sanitation District	10,578,333
2002A Parker Water and Sanitation District	10,055,000
1994A Platteville, Town of	338,750
1994B Project 7 Water Authority	1,713,333
1994B Rifle, City of	440,000
2003A Rifle, City of	1,143,750
1991A Steamboat Springs, City of	195,000
2000A Upper Eagle Regional Water Authority	<u>8,657,500</u>
Total Water Operations Fund loans receivable – SWRP	<u>73,429,165</u>

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2009

		Loans Receivable
Water Revenue Bond Program:		
2005E	Arapahoe County Water and Wastewater Public Improvement District	26,270,000
2005D	Aurora, City of	100,000,000
2004E	Copper Mountain Consolidated Metropolitan District	2,850,000
2005F	Copper Mountain Consolidated Metropolitan District	3,155,000
2005A	East Cherry Creek Valley Water and Sanitation District	50,400,000
2004B	Englewood, City of	19,690,000
2004A	Erie, Town of	11,150,000
2005B	Fort Lupton, City of	1,965,000
2005C	Fountain, City of	7,555,000
2008A	Fountain, City of	8,665,000
2004C	Littleton, City of	12,535,000
2003A	Louisville, City of	10,645,000
2009A	North Weld County Water District	6,940,000
2004D	Parker Water and Sanitation District	100,150,000
	Total Water Operations Fund loans receivable – WRBP	361,970,000
	Total Water Operations Fund loans receivable	438,126,059
Water Pollution Control Revolving Fund:		
Federal Direct loans:		
Base Program:		
2001	Baca Grande Water and Sanitation District	571,287
2006	Bennett, Town of	145,523
2006	Boulder County	1,483,432
1996	Broomfield, City of	1,105,237
1998	Byers Water and Sanitation District	237,467
2000	Columbine Water and Sanitation District	208,250
2007	Cortez Sanitation District	1,819,595
2009	Crested Butte South Metropolitan District	2,300,000
2006	Cucharas Sewer and Water District	704,228
2007	Donala Water and Sanitation District	1,917,892
1991	Durango West Metropolitan District	55,967
2007	Elizabeth, Town of	967,971
1997	Erie, Town of	259,593
2009	Erie, Town of	1,534,700
1998	Evans, City of	232,891
2009	Evergreen Metropolitan District	2,000,000
2008	Fairplay Sanitation District	1,940,937
1994	Fort Lupton, City of	55,114
1995	Fruita, City of	30,680
2004	Garden Valley Water and Sanitation District	248,372
2009	Hudson, Town of	1,636,000
2002	Julesburg, Town of	591,734
1999	Kersey, Town of	103,515
2006	Kersey, Town of	1,598,475

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2009**

		Loans Receivable
Water Pollution Control Revolving Fund (continued):		
2005	Kremmling Sanitation District	808,788
1999	La Junta, City of	227,606
2008	Larimer County Local Improvement District	374,421
1998	Las Animas, City of	600,761
1999	Left Hand Water and Sanitation District	72,248
2000	Left Hand Water and Sanitation District	33,578
1995	Log Lane Village, Town of	105,626
1996	Lyons, Town of	241,530
1997	Manzanola, Town of	39,310
1999	Monte Vista, Town of	573,784
1990	Mountain Water and Sanitation District	7,463
1999	New Castle, Town of	277,344
1992	Nucla Sanitation District	25,775
1996	Ordway, Town of	160,628
1992	Ouray, City of	144,522
2009	Pagosa Area Water and Sanitation District	3,211,129
1997	Pagosa Springs Sanitation GID, Town of	300,178
2003	Pikes Peak-America's Mountain	720,778
2006	Ralston Valley Water and Sanitation District	1,071,648
2003	Salida, City of	246,401
2000	Springfield, Town of	130,549
1994	St. Mary's Glacier Water and Sanitation District	46,767
2008	Triview Metropolitan District	1,953,067
1997	Vona, Town of	39,867
Base Program-Disadvantaged Communities:		
2006	Ault, Town of	1,186,166
2009	Boone, Town of	315,000
2006	Clifton Sanitation District #2	1,714,286
2006	Haxtun, Town of	275,726
2009	Kit Carson, Town of	259,000
2006	La Jara, Town of	618,750
2008	Las Animas, City of	358,150
2009	Mancos, Town of	1,000,000
2008	Manzanola, Town of	93,600
2009	Mountain View Villages Water and Sanitation District	1,500,000
2006	Ordway, Town of	524,125
2008	Pagosa Springs Sanitation GID, Town of	2,000,000
2008	Penrose Sanitation District	126,657
2006	Pierce, Town of	857,737
2007	Romeo, Town of	161,875
2009	Seibert, Town of	150,000
2006	Springfield, Town of	467,250
2006	Stratton, Town of	396,735
2006	Sugar City Town of	275,400
2009	Sugar City Town of	61,750

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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2009**

	<u>Loans Receivable</u>
Water Pollution Control Revolving Fund (continued):	
ARRA direct loans:	
2009 Erie, Town of	2,000,000
2009 Georgetown, Town of	3,800,000
2009 Manitou Springs, City of	83,401
2009 Monument Sanitation District	418,000
2009 Pagosa Area Water and Sanitation District	4,801,942
2009 Pueblo, City of	1,500,000
Total WPCRF direct loans	58,108,178
Leveraged loans:	
1999A Aurora, City of	9,198,693
2007A Bayfield Sanitation District	4,770,000
2002A Berthoud, Town of	5,280,000
2004A Berthoud, Town of	1,885,000
2002A Blackhawk-Central City Sanitation District	17,429,591
2005A Breckenridge, Town of	3,670,000
1995A Brighton, City of	2,095,370
1998A Buena Vista Sanitation District	1,902,820
1990A Castle Rock, Town of	247,288
2006B Cherokee Metropolitan District	13,482,466
2006A Clifton Sanitation District #2	8,740,000
2003A Colorado City Metropolitan District	1,384,186
1998B Colorado Springs, City of	14,959,340
2001A Cortez Sanitation District	6,440,000
1995A Craig, City of	401,276
1996A Crested Butte, Town of	1,105,380
1989A Denver Southeast Suburban Water and Sanitation District	1,043,077
2002B Denver Southeast Suburban Water and Sanitation District	4,950,000
2005A Denver Southeast Suburban Water and Sanitation District	4,105,000
2006A Donala Water and Sanitation District	4,353,866
1992A Eagle River Water and Sanitation District	2,034,175
1995A Eagle River Water and Sanitation District	2,251,842
1998A Eagle River Water and Sanitation District	8,100,879
1997A Eagle, Town of	1,116,253
2007A Eagle, Town of	11,386,848
2005A Eaton, Town of	4,393,288
2008A Elizabeth, Town of	4,949,055
1991A Englewood, City of	2,938,552
2004A Englewood, City of	29,537,520
1997A Erie, Town of	876,121
1998A Evans, City of	589,745
1992B Fort Collins, City of	6,188,330
2001A Fort Collins, City of	6,382,500

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December 31, 2009

		<u>Loans Receivable</u>
Water Pollution Control Revolving Fund (continued):		
1992A	Fort Lupton, City of	1,132,478
1995A	Fort Morgan, City of	3,555,568
1999A	Fremont Sanitation District	4,836,343
1994A	Genesee Water and Sanitation District	479,835
2005B	Glendale, City of	8,478,604
2006A	Granby Sanitation District	4,266,528
1999A	Grand County Water and Sanitation District	2,164,187
1994A	Greeley, City of	5,381,801
1996A	Idaho Springs, City of	682,624
2001A	Lafayette, City of	5,926,751
1991A	Littleton, City of	2,938,712
2004A	Littleton, City of	29,650,995
1992B	Longmont, City of	572,088
2007A	Mead, Town of	2,775,000
2002A	Mesa County	8,505,000
1991B	Metro Wastewater Reclamation District	3,147,675
2003A	Milliken, Town of	4,782,314
2001A	Mount Crested Butte Water and Sanitation District	3,457,234
2008A	New Castle, Town of	7,877,490
1994A	Parker Water and Sanitation District	567,206
1997A	Parker Water and Sanitation District	1,569,107
2000A	Parker Water and Sanitation District	7,666,206
2001A	Parker Water and Sanitation District	3,304,224
2002B	Parker Water and Sanitation District	12,592,960
2001A	Plum Creek Wastewater Authority	17,405,000
2002B	Plum Creek Wastewater Authority	2,385,000
2005A	Plum Creek Wastewater Authority	1,285,000
2003A	Pueblo, City of	6,226,402
2007A	Rifle, City of	17,187,916
2005A	Roxborough Water and Sanitation District	8,210,000
2002A	South Adams County Water and Sanitation District	5,397,500
1995A	Steamboat Springs, City of	576,326
1999A	Steamboat Springs, City of	1,687,455
2001A	Steamboat Springs, City of	3,944,886
1997A	Sterling, City of	1,102,574
2000A	Summit County	10,800,367
2000A	Three Lakes Water and Sanitation District	3,958,416
1998A	Trinidad, City of	3,562,447
2006A	Triview Metropolitan District	4,353,866
1997A	Upper Blue Sanitation District	3,886,433
2005B	Upper Blue Sanitation District	6,840,000
2002A	Wellington, Town of	3,455,855
1997A	Westminster, City of	6,718,257
1998A	Westminster, City of	1,865,209
2005A	Westminster, City of	12,692,500

**Colorado Water Resources
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December 31, 2009**

	Loans Receivable
Water Pollution Control Revolving Fund (continued):	
1995A Winter Park Water and Sanitation District	1,203,114
2002A Winter Park West Water and Sanitation District	1,676,263
Total WPCRFL leveraged loans	440,920,177
Total Water Pollution Control Revolving Fund loans receivable	499,028,355
Drinking Water Fund:	
State Direct loans:	
1996 Bayfield, Town of	158,018
1995 Elizabeth, Town of	203,699
1995 Empire, Town of	134,509
1995 Fairplay, Town of	92,888
1997 Fairplay, Town of	101,768
1997 Idaho Springs, City of	248,633
1995 Idledale Water and Sanitation District	93,561
1996 Lake Creek Metropolitan District	194,257
1996 Lyons, Town of	241,048
1995 Minturn, Town of	121,752
1996 Nunn, Town of	149,752
1998 Redstone Water and Sanitation District	211,698
1997 Westlake Water and Sanitation District	75,969
Federal Direct Loans:	
Base Program:	
2009 Baca Grande Water and Sanitation District	1,483,750
2002 Basalt, Town of	707,257
2009 Bow Mar Water and Sanitation District	1,150,000
2006 Castle Pines Metropolitan District	1,811,835
2006 Castle Pines Metropolitan District	229,241
1998 Chatfield South Water District	398,781
2006 Cucharas Sanitation and Water District	246,663
2002 Dillon, Town of	354,819
2004 Florence, City of	656,540
1997 Grand Lake, Town of	253,583
2002 Hayden, Town of	671,680
2009 Lake Durango Water Authority	1,993,181
2009 Lamar, City of	1,067,625
1998 Left Hand Water and Sanitation District	102,446
2003 Mustang Water Authority	558,977
2009 Nederland, Town of	2,500,000
2003 Oak Creek, Town of	696,107
2005 Olde Stage Water District	84,158
2008 Olde Stage Water District	146,058
2003 Ouray, City of	805,259

**Colorado Water Resources
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		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2009	Palmer Lake, Town of	1,862,552
2004	Pinewood Springs Water District	655,425
2006	Pinewood Springs Water District	99,898
2008	Platte Canyon Water and Sanitation District Subdistrict #2	401,176
2006	Platte Canyon Water and Sanitation District Subdistrict #1	356,186
2006	Ralston Valley Water and Sanitation District	1,192,052
2000	Sedalia Water and Sanitation District	204,074
2000	Springfield Water and Sanitation District	221,602
2004	Swink, Town of	533,258
1999	Thunderbird Water and Sanitation District	186,254
2002	Thunderbird Water and Sanitation District	249,713
2001	Wellington, Town of	717,434
2003	Westwood Lakes Water District	378,478
2002	Woodland Park, City of	578,965
Base Program - Disadvantaged Communities:		
2009	Arriba, Town of	505,000
2006	Bethune, Town of	376,200
2006	Boone, Town of	462,867
2006	Bristol Water and Sanitation District	173,333
2009	Creede, City of	1,247,345
2008	Del Norte, Town of	910,650
2008	East Alamosa Water and Sanitation District	1,900,000
2008	Eckley, Town of	92,500
2006	Genoa, Town of	160,417
2007	Hillrose, Town of	912,172
2008	Hotchkiss, Town of	878,750
2008	Kim, Town of	114,067
2005	La Jara, Town of	155,000
2008	La Veta, Town of	1,131,639
2008	Las Animas, Town of	784,933
2005	Log Lane Village, Town of	893,492
2006	Ordway, Town of	183,333
2007	Ordway, Town of	106,680
2006	Palisade, Town of	1,800,000
2008	Paonia, Town of	446,632
2006	Pritchett, Town of	176,667
2009	Rockvale, Town of	295,000
2009	Rye, Town of	1,040,000
2006	Sedgwick, Town of	370,117
2007	Stratton, Town of	469,628
2008	Stratton, Town of	89,235
2005	Victor, Town of	169,800
2006	Walden, Town of	811,528

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2009

	<u>Loans Receivable</u>
Drinking Water Fund (continued):	
ARRA Direct Loans:	
2009 Divide MPC Metropolitan District	145,930
2009 Florence, City of	2,000,000
2009 Gateway Metropolitan District	576,575
2009 Georgetown, Town of	1,340,000
2009 Hot Sulphur Springs, Town of	1,300,000
2009 La Junta, City of	1,830,000
2009 Lamar, City of	3,952,375
2009 Manitou Springs, City of	1,241,361
2009 Manitou Springs, City of	537,278
2009 Manitou Springs, City of	1,241,361
2009 Orphir, Town of	500,000
2009 Ridgway, Town of	450,000
Total Drinking Water Fund direct loans	57,354,444
Leveraged loans:	
2006B Alamosa, City of	10,519,142
2006B Arapahoe County Water and Wastewater PID	13,798,023
1997A Arapahoe Estates Water District	485,544
1999A Aurora, City of	5,774,558
1998A Buena Vista, Town of	673,094
2006B Cottonwood Water and Sanitation District	9,545,388
2006A Craig, City of	5,387,105
1997A Englewood, City of	7,742,343
2008A Estes Park, Town of	5,392,241
2000A Evergreen Metropolitan District	3,482,837
2002A Evergreen Metropolitan District	1,426,937
2003B Florence, City of	10,892,784
1997A Fort Collins, City of	4,642,137
1999A Fort Collins, City of	2,722,194
1998A Fort Morgan, City of	8,308,997
2000A Fountain Valley Authority	4,724,832
2003A Fountain Valley Authority	2,381,376
1999A Glenwood Springs, City of	2,575,088
1999A Grand County Water and Sanitation District	1,620,846
2002A Grand Junction, City of	2,634,485
1999A Greeley, City of	8,576,290

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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2009**

	<u>Loans Receivable</u>
Drinking Water Fund (continued):	
2002A Idaho Springs, City of	1,635,105
1999A Julesburg, Town of	562,878
2002A La Junta, City of	7,204,315
1999A Left Hand Water District	3,621,875
2000A Limon, Town of	904,568
2006A Little Thompson Water District	5,532,419
2003A Longmont, City of	14,964,875
2003A Lyons, Town of	3,640,563
2008A Pagosa Area Water and Sanitation District	6,971,362
2006B Palisade, Town of	3,657,522
2008B Project 7 Water Authority	10,170,776
2000A Pueblo Board of Waterworks	7,936,210
2000A Westminster, City of	9,019,136
Total DWRF leveraged loans	<u>189,127,845</u>
Total Drinking Water Fund loans receivable	<u>246,482,289</u>
Total loans receivable	<u>\$ 1,183,636,703</u>

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2009**

Water Operations Fund Small Water Resources Program Revenue Bonds:	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
1993 Series A	6,585,000	670,000	2.7% – 5.0%	Term bonds subject to mandatory redemption 2007 – 2010	After 2003 at par
1994 Series A	5,835,000	1,250,000	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	830,000	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	935,000	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	2008 – 2009 at 100.5% of par, after 2009 at par
1997 Series B	12,500,000	3,690,000	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	4,455,000	3.35% – 4.88%	Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2018	2009 – 2010 at 100.5%, after 2010 at par
1998 Series B	13,850,000	4,985,000	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	9,195,000	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	13,320,000	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	13,390,000	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	8,505,000	2.0% – 4.50%	Serial Bonds through 2023	2014 – 2023 at par
2006 Series A	13,970,000	13,135,000	3.75% - 5.00%	Serial Bonds through 2019	The bonds are not subject to early redemption
Total Small Water Resources Program Revenue Bonds	141,460,000	74,360,000			

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue (Continued)
December 31, 2009**

Water Operations Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Water Revenue Bonds Program:					
2003 Series A	13,800,000	10,645,000	2.0% – 4.125%	Serial Bonds through 2024	2014 – 2024 at par
2004 Series A	14,500,000	11,725,000	2.0% – 5.0%	Serial Bonds through 2024	2014 – 2024 at par
2004 Series B	19,715,000	19,690,000	3.0% – 5.0%	Serial Bonds through 2017	2014 – 2017 at par
2004 Series C	19,695,000	12,535,000	3.0% – 5.5%	Serial Bonds through 2015	2014 – 2015 at par
2004 Series D	105,420,000	100,150,000	1.6% – 5.25%	Serial Bonds through 2026, term bonds subject to mandatory redemption 2027 – 2043	2014 – 2015 at par
2004 Series E	3,540,000	2,850,000	2.0% – 4.54%	Serial Bonds through 2024	2014 – 2024 at par
2005 Series A	53,970,000	50,400,000	3.0% – 5.5%	Serial Bonds through 2032, term bonds subject to mandatory redemption 2033 - 2035	2016 – 2035 at par
2005 Series B	2,300,000	1,965,000	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	7,555,000	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	3,155,000	4.0% – 4.5%	Serial Bonds through 2024	2016 – 2024 at par
2008 Series A	8,795,000	8,665,000	3.0% – 5.25%	Serial Bonds through 2023, term bonds subject to mandatory redemption 2038	2019 – 2038 at par
2009 Series A	6,940,000	6,940,000	2.5% – 4.55%	Serial Bonds through 2029	2020 – 2029 at par
	<u>386,805,000</u>	<u>362,545,000</u>			
	<u>528,265,000</u>	<u>436,905,000</u>			
	\$	\$			
Water Pollution Control Revolving Fund					
Clean Water Revenue Bonds:					
Clean Water 1989 Series A (Denver Southeast Suburban Water and Sanitation District)	\$ 6,905,000	\$ 50,000	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	5,000	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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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	280,000	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	130,000	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	165,000	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	560,000	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	295,000	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	545,000	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	180,000	4.25% – 5.9%	Serial Bonds through 2008, term bonds subject to mandatory redemption 2009 – 2011 and 2012 – 2016 \$2,710,000 of bonds maturing in 2007 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	After 2008 at par
Clean Water 1997 Series A (City of Westminster, Breckenridge Sanitation District, Parker Water and Sanitation District, City of Sterling, Town of Carbondale, Town of Erie, and Town of Eagle)	31,605,000	2,015,000	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.	2008 – 2009 at 101% of par, after 2009 at par

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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	1,120,000	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	1,210,000	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	1,200,000	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	3,220,000	5.0% – 6.25%	Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 through 2020 \$17,900,000 of bonds maturing in 2011 and thereafter were refunded with the issuance of the 2004 Series A Wastewater Revolving Fund Refunding Revenue Bonds.	2011 – 2020 at par
Clean Water 2001 Series A (Cortez Sanitation District, City of Fort Collins, Fraser Sanitation District, City of Lafayette, Mt. Crested Butte Water and Sanitation District, Parker Water and Sanitation District, Plum Creek Wastewater Authority, and City of Steamboat Springs)	69,710,000	10,240,000	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	40,400,000	3.0% – 5.25%	Serial Bonds through 2021, term bonds subject to mandatory redemption in 2022 through 2024	2013 – 2021 at par
Clean Water 2002 Series B (Denver SE Water and Sanitation District, Parker Water and Sanitation District, and Plum Creek Wastewater Authority)	23,435,000	18,935,000	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	11,300,000	2.0% – 4.5%	Serial Bonds through 2024	2014 – 2024 at par

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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	57,160,000	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	34,310,000	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	14,605,000	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	20,690,000	4.25% - 5.0%	Serial Bonds through 2027	2017 – 2027 at par
Clean Water 2006 Series B (Cherokee Water & Sanitation District)	14,195,000	12,550,000	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	34,370,000	4.0% - 5.0%	Serial Bonds through 2026, term bond subject to mandatory redemption in 2027 and 2028.	2018 – 2028 at par
Clean Water 2008 Series A (Town of Elizabeth, Town of New Castle)	12,305,000	11,785,000	3.5% - 5.0%	Serial Bonds through 2028, term bond subject to mandatory redemption in 2030	2019 – 2030 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>667,980,000</u>	<u>277,320,000</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	8,400,000	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	24,615,000	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	32,435,000	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	75,850,000	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
	<u>196,140,000</u>	<u>141,300,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 864,120,000</u>	<u>\$ 418,620,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue (Continued)
December 31, 2009**

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	\$ 12,140,000	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	8,495,000	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	23,955,000	3.28% – 5.0%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2018 – 2019	9/1/2009 – 8/31/2010 at 101% 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	3,845,000	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	11,860,000	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	18,915,000	2.0% – 4.25%	Serial Bonds through 2024	2014 – 2024 at par
Drinking Water Revenue Bonds Series 2003B (City of Florence)	11,695,000	10,075,000	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	10,015,000	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	34,080,000	4.0% – 5.0%	Serial Bonds through 2024, term bonds subject to mandatory redemption in 2025 through 2028.	2017 – 2028 at par
Drinking Water Revenue Bonds Series 2008A (Pagosa Area Water and Sanitation District, Town of Estes Park)	11,235,000	11,020,000	3.5% - 4.25	Serial Bonds through 2029	2019 – 2029 at par
Drinking Water Revenue Bonds Series 2008B (Project 7 Water Authority)	8,870,000	8,865,000	3.0% - 5%	Serial Bonds through 2024, term bonds subject to mandatory redemption in 2026 through 2030.	2019 - 2030 at par
Total DWRF	<u>240,540,000</u>	<u>153,265,000</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	20,110,000	3.0% – 5.5%		
Total Drinking Water Revolving Fund	<u>\$ 260,845,000</u>	<u>\$ 173,375,000</u>			The bonds are not subject to early redemption.

**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
Year Ended December 31, 2009

	COLOTRUST						US Agency Bills, Notes, and Bonds (fair value)	Repurchase agreements	Total cash and investments by bond issue
	Cash	Cash held by State Treasurer	Local Government Investment Pool	US Treasury Notes – SLGS	US Treasury Bills, Notes, and Bonds (fair value)	US Agency Bills, Notes, and Bonds (fair value)			
Water Operations Fund:									
Small Water Resources Projects Program Debt Service Reserve Fund	\$ 53,871	\$	\$ 8,500,000	\$	\$	\$	\$	\$	\$ 8,500,000
Small Water Resources Projects Bonded Funds			1,530,976						1,584,847
Water Revenue Bonds Program		1,049,661	17,619,000						17,619,000
Animas-La Plata Account									1,049,661
Small Hydro Loan Program Project Accounts			1,355,337						1,355,337
Interim Loan Project Accounts			4,799,998						4,799,998
Authority Operating	315,959	58,558,709	67,543						58,942,211
	369,830	59,608,370	33,872,854						93,851,054
Water Pollution Control Revolving Fund:									
Subtotal – Water Operations Fund									
Control Revolving Fund:									
Clean Water Revenue Bonds, 1989 Series A			526,317	635,600					1,161,917
Clean Water Revenue Bonds, 1990 Series A			195,174	82,900					278,074
Clean Water Revenue Bonds, 1991 Series A			49,346	1,103,700			966,689		4,109,294
Clean Water Revenue Bonds, 1991 Series B			623,449			1,989,559			2,299,343
Clean Water Revenue Bonds, 1992 Series A			474,290			1,675,894			1,331,449
Clean Water Revenue Bonds, 1992 Series B			631,001	1,439		855,720			3,927,212
Clean Water Revenue Bonds, 1994 Series A			195,067	1,030,400		2,265,811			3,050,252
Clean Water Revenue Bonds, 1995 Series A			3,470,168				2,855,185		3,470,168
Clean Water Revenue Bonds, 1996 Series A			169,853	14,800				743,520	928,173
Refunding Revenue Bonds, 1996 Series A			596,545						596,545
Clean Water Revenue Bonds, 1997 Series A			256,119					4,543,725	4,799,844
Clean Water Revenue Bonds, 1998 Series A			191,918					5,507,256	5,699,174
Clean Water Revenue Bonds, 1998 Series B			141,966					4,696,700	4,838,666
Clean Water Revenue Bonds, 1999 Series A			41,243					6,299,633	6,299,633
Clean Water Revenue Bonds, 2000 Series A			613,743					7,138,688	7,138,688
Clean Water Revenue Bonds, 2001 Series A			1,049,078	237,177				6,524,945	18,941,529
Refunding Revenue Bonds, 2001 Series A	67		2,211,574	826,596				17,655,274	3,038,237
Clean Water Revenue Bonds, 2002 Series A			515,580					15,875,538	16,391,118
Clean Water Revenue Bonds, 2002 Series B			16,298					8,491,011	8,507,309
Clean Water Revenue Bonds, 2003 Series A			87,807					5,464,000	5,551,807
Clean Water Revenue Bonds, 2004 Series A			650,148					20,461,066	21,111,214
Clean Water Revenue Bonds, 2005 Series A			214,818	478,299				16,687,627	17,431,992
Clean Water Revenue Bonds, 2005 Series B			744,365					6,605,273	15,704,063
Refunding Revenue Bonds, 2004 Series A			9,098,790					2,023,406	2,023,406
Clean Water Revenue Bonds, 2005 Series A			572,973	1,450,431				9,032,456	9,622,141
Clean Water Revenue Bonds, 2006 Series A	2		589,685					4,159,237	6,181,020
Clean Water Revenue Bonds, 2006 Series B			2,021,783					14,793,385	16,139,113
Clean Water Revenue Bonds, 2007 Series A			1,345,728					7,210,205	16,139,113
Clean Water Revenue Bonds, 2008 Series A			1,167,747	6,042,458				13,265,149	13,265,149
Direct Loan Project Accounts		1,103,899	13,265,149					1,103,899	1,103,899
WPCRF State Match Holding Account			954,298					954,298	954,298
Direct Loan Surplus Matching Account			29,106,218					29,106,218	29,106,218
CWSRF Releas Account			6,150,536					6,150,536	6,150,536
WPCRF Administrative Fee Account									
Subtotal – Water Pollution Control Revolving Fund	69	1,103,899	77,938,774	11,903,800	6,786,984		2,855,185	148,466,092	249,054,803

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
Year Ended December 31, 2009

	Cash	Cash held by State Treasurer	COLOTRUST Local Government Investment Pool	US Treasury Notes – SLGS	US Treasury Bills, Notes, and Bonds (fair value)	US Agency 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			750,600				4,716,309	5,466,909
Drinking Water Revenue Bonds, 1998 Series A			574,035				3,866,997	4,441,032
Drinking Water Revenue Bonds, 1999 Series A			740,033				8,851,701	9,591,734
Drinking Water Revenue Bonds, 2000 Series A			12,027,872					12,027,872
Drinking Water Revenue Bonds, 2002 Series A			69,650				4,391,738	4,461,388
Drinking Water Revenue Bonds, 2003 Series A			127,909				8,741,830	8,869,739
Drinking Water Revenue Bonds, 2003 Series B			637,267				4,740,290	5,377,557
Refunding Revenue Bonds, 2005 Series A			182,478					182,478
Drinking Water Revenue Bonds, 2006 Series A			361,458				4,366,505	4,727,963
Drinking Water Revenue Bonds, 2006 Series B			6,041,375				12,850,293	18,891,668
Drinking Water Revenue Bonds, 2008 Series A			3,221,228	5,967,082				9,188,310
Drinking Water Revenue Bonds, 2008 Series B			109,989	5,509,602				5,619,591
Federal Direct Loan Projects Pre-Construction Accounts								—
Federal Direct Loan Project, Accounts			10,917,089					10,917,089
Drinking Water Funding Account		509,170						509,170
Drinking Water State Match Holding Account		6,578,116						6,578,116
State Direct Loan Surplus Matching Account			85,635					85,635
State Direct Loan Reloan Account			895,082					895,082
State Direct Loan Administrative Fee Account			54,656					54,656
Federal Direct Loan Surplus Matching Account			815,234					815,234
DWRF Reloan Account			6,449,950					6,449,950
DWRF Administrative Fee Account			4,854,836					4,854,836
Subtotal – Drinking Water Revolving Fund		7,087,286	48,916,376	11,476,684	—	—	52,525,663	120,006,009
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 369,899	\$ 67,799,555	\$ 160,728,004	\$ 23,380,484	\$ 6,786,984	\$ 2,855,185	\$ 200,991,755	\$ 462,911,866

**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
Year Ended December 31, 2009

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRF and WPCRF matching accounts	Other accounts	Total cash and investments by bond issue
Water Operations Fund:							
Small Water Resources Projects Program Debt Service Reserve Fund	\$	\$	\$	\$	\$	\$	\$
Small Water Resources Projects Bonded Funds							
Water Revenue Bonds Program	21,609	1,584,847	8,500,000	14,926,470			8,500,000
Animas-La Plata Account		832,075	1,838,846			1,049,661	1,584,847
Small Hydro Loan Program Project Accounts				1,355,337			17,619,000
Interim Loan Project Accounts				4,799,998			1,049,661
Authority Operating							1,355,337
	<u>21,609</u>	<u>2,416,922</u>	<u>10,338,846</u>	<u>21,081,805</u>	<u>—</u>	<u>58,942,211</u>	<u>58,942,211</u>
Subtotal – Water Operations Fund							
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 1989 Series A		10			1,161,907		1,161,917
Clean Water Revenue Bonds, 1990 Series A		3			278,071		278,074
Clean Water Revenue Bonds, 1991 Series A		42			4,109,252		4,109,294
Clean Water Revenue Bonds, 1991 Series B	8,691	30			2,290,622		2,299,343
Clean Water Revenue Bonds, 1992 Series A		1,454			1,329,995		1,331,449
Clean Water Revenue Bonds, 1992 Series B		35			3,927,177		3,927,212
Clean Water Revenue Bonds, 1994 Series A	195,027	16			2,855,209		3,050,252
Clean Water Revenue Bonds, 1995 Series A	396,963	22			3,073,183		3,470,168
Clean Water Revenue Bonds, 1996 Series A	134,104	14,805			779,264		928,173
Refunding Revenue Bonds, 1996 Series A		596,545					596,545
Clean Water Revenue Bonds, 1997 Series A	256,021				4,543,823		4,799,844
Clean Water Revenue Bonds, 1998 Series A	183,987				5,515,187		5,699,174
Clean Water Revenue Bonds, 1998 Series B	141,917				4,696,749		4,838,666
Clean Water Revenue Bonds, 1999 Series A		40,607			6,259,026		6,299,633
Clean Water Revenue Bonds, 2000 Series A	613,308				6,523,380		7,138,688
Clean Water Revenue Bonds, 2001 Series A	832,513	435,338			17,673,678		18,941,529
Refunding Revenue Bonds, 2001 Series A		3,038,237					3,038,237
Clean Water Revenue Bonds, 2002 Series A	251,968	262,550			15,876,600		16,391,118
Clean Water Revenue Bonds, 2002 Series B	15,982				8,491,327		8,507,309
Clean Water Revenue Bonds, 2003 Series A	62,584	27		1,157	5,488,039		5,551,807
Clean Water Revenue Bonds, 2004 Series A	623,934	3		2,901	20,484,376		21,111,214
Refunding Revenue Bonds, 2004 Series A		693,117					693,117
Clean Water Revenue Bonds, 2005 Series A	246,017	497,685			16,688,290		17,431,992
Clean Water Revenue Bonds, 2005 Series B	102,392	8,570		8,118,987	7,474,114		15,704,063
Refunding Revenue Bonds, 2005 Series A and A2		2,023,406					2,023,406
Clean Water Revenue Bonds, 2006 Series A	589,294				9,032,847		9,622,141
Clean Water Revenue Bonds, 2006 Series B	330,323	35,630		1,431,016	4,384,051		6,181,020
Clean Water Revenue Bonds, 2007 Series A	725,065	475		3,325,873	15,413,573		16,139,113
Clean Water Revenue Bonds, 2008 Series A		9,869		13,265,149	3,874,463		7,210,205
Direct Loan Project Accounts						1,103,899	13,265,149
WPCRF State Match Holding Account						954,298	1,103,899
Direct Loan Surplus Matching Account						29,106,218	29,106,218
CWSRF Reloan Account						6,150,536	6,150,536
WPCRF Administrative Fee Account							
Subtotal – Water Pollution Control Revolving Fund	<u>5,750,697</u>	<u>7,617,869</u>	<u>—</u>	<u>26,145,083</u>	<u>172,226,203</u>	<u>37,314,951</u>	<u>249,054,803</u>

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued)
Year Ended December 31, 2009

	Rebate accounts	SWRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRF and WPCRF matching accounts	Other accounts	Total cash and investments by bond issue
Drinking Water Revolving Fund:							
Drinking Water Revenue Bonds, 1997 Series A	112,679	589,602			4,764,628		5,466,909
Drinking Water Revenue Bonds, 1998 Series A	81,403	453,539			3,906,090		4,441,032
Drinking Water Revenue Bonds, 1999 Series A	171,901	525,353			8,894,480		9,591,734
Drinking Water Revenue Bonds, 2000 Series A	620,015	287,684			11,120,173		12,027,872
Drinking Water Revenue Bonds, 2002 Series A	62,974				4,398,414		4,461,388
Drinking Water Revenue Bonds, 2003 Series A	12,546				8,857,193		8,869,739
Drinking Water Revenue Bonds, 2003 Series B	214,087	386,179			4,777,291		5,377,557
Refunding Revenue Bonds, 2005 Series A		182,478					182,478
Drinking Water Revenue Bonds, 2006 Series A	163,818	179,682			4,384,463		4,727,963
Drinking Water Revenue Bonds, 2006 Series B	733,053	4,959		4,348,229	13,805,427		18,891,668
Drinking Water Revenue Bonds, 2008 Series A		104,343		5,903,574	3,180,393		9,188,310
Drinking Water Revenue Bonds, 2008 Series B		167		232,433	5,386,991		5,619,591
Federal Direct Loan Projects Pre-Construction Accounts							—
Federal Direct Loan Project Accounts				10,917,089			10,917,089
Drinking Water Funding Account						509,170	509,170
Drinking Water State Match Holding Account						6,578,116	6,578,116
State Direct Loan Surplus Matching Account						85,635	85,635
State Direct Loan Reloan Account						895,082	895,082
State Direct Loan Administrative Fee Account						54,656	54,656
Federal Direct Loan Surplus Matching Account						815,234	815,234
DWRF Reloan Account						6,449,950	6,449,950
DWRF Administrative Fee Account						4,854,836	4,854,836
Subtotal – Drinking Water Revolving Fund	2,172,476	2,713,986	—	21,401,325	73,475,543	20,242,679	120,006,009
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 7,944,782	\$ 12,748,777	\$ 10,338,846	\$ 68,628,213	\$ 245,701,746	\$ 117,549,502	\$ 462,911,866

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

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

We have audited the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, as of and for the year ended December 31, 2009, which collectively comprise its basic financial statements and have issued our report thereon dated April 12, 2010. 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 (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Authority's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control 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 deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses as defined above.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Directors, management and others within the Authority and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

April 12, 2010

**Independent Accountants' Report on Compliance With Requirements
Applicable to Each Major Program and on Internal Control
Over Compliance in Accordance With OMB Circular A-133**

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

Compliance

We have audited the compliance of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the State of Colorado, with the types of compliance requirements described in the 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, 2009. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 09-01.

Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 09-01. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The Authority's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Authority's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of Directors, management, others within the entity and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

April 12, 2010

**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, 2009

Grantor program title	Federal grant number	Federal CFDA number	Grant award	Accrued January 1, 2009	Receipts	Expenditures	Accrued December 31, 2009
U.S. Environmental Protection Agency:							
Capitalization Grants for Clean Water							
State Revolving Funds:							
Base Program							
2007 Grant		66.458	\$ 8,547,900	\$ 73,294	\$ 8,023,258	\$ 7,949,964	\$ —
2008 Grant		66.458	5,399,100	—	3,069,100	3,069,100	—
2009 Grant		66.458	5,398,200	—	—	—	—
2009 Grant - ARRA	2W-97880801	66.458	31,347,700	—	5,079,255	5,232,233	152,978
Total federal awards - WPCRF				73,294	16,171,613	16,251,297	152,978
Capitalization Grants for Drinking							
Water State Revolving Funds:							
2003 Grant		66.468	6,576,333	70,700	118,907	48,207	—
2004 Grant		66.468	13,737,700	221,574	616,722	420,294	25,146
2005 Grant		66.468	13,708,600	18,184	502,399	589,079	104,864
2006 Grant		66.468	14,497,300	318,723	10,475,932	10,274,009	116,800
2007 Grant		66.468	14,497,000	364,970	2,728,878	2,363,908	—
2008 Grant		66.468	14,350,000	236,049	2,015,346	2,263,785	484,488
2009 Grant		66.468	14,350,000	—	996	364,299	363,303
2009 Grant - ARRA	2F-97881401	66.468	34,352,000	—	5,183,368	5,392,039	208,671
Total federal awards - DWRP				1,230,200	21,642,548	21,715,620	1,303,272
Total federal awards				\$ 1,303,494	\$ 37,814,161	\$ 37,966,917	\$ 1,456,250

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, 2009

Note 1: Basis of Presentation

This schedule includes the federal awards of Colorado Water Resources and Power Development Authority, a component unit of the State of Colorado, and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Colorado Water Resources and Power Development Authority

(A Component Unit of the State of Colorado)

Notes to Schedule of Expenditures of Federal Awards (Continued)

Year Ended December 31, 2009

Note 2: Subrecipients

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, 94% of the Capitalization Grants for Clean Water State Revolving Funds (WPCRF) and 73% of the Capitalization Grants for Drinking Water State Revolving Funds (DWRP) were provided to subrecipients as follows:

	Federal grants Provided to Subrecipients
Water Pollution Control Revolving Fund Projects:	
Base Program	
Cherokee Metropolitan District	\$ 2,213,406
Eagle, Town of	978,047
Elizabeth, Town of	1,333,296
Glendale, City of	819,237
Granby Sanitation District	120,869
Milliken, Town of	77,627
New Castle, Town of	2,584,082
Rifle, City of	2,819,403
Total Base Program	10,945,967
ARRA Grant	
Bayfield, Town of	174,560
Erie, Town of	379,053
Fremont Sanitation District	365,826
Georgetown, Town of	708,547
Gunnison County	132,767
Monument Sanitation District	641,901
Pagosa Area Water and Sanitation District	519,583
Pueblo, City of	237,353
Red Cliff, Town of	266,295
Rye, Town of	374,063
Widefield Water and Sanitation District	537,369
Total ARRA	4,337,317
Total WPCRF	\$ 15,283,284

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, 2009

	<u>Federal grants Provided to Subrecipients</u>
Drinking Water Revolving Fund Projects:	
Base Program	
Arapahoe County Water and Sanitation District	\$ 3,790,184
Cottonwood Water and Sanitation District	2,143,248
Estes Park, Town of	2,127,327
Fountain Valley Authority	13,341
Lyons, Town of	19,802
Pagosa Area Water and Sanitation District	143,340
Project 7 Water Authority	3,116,618
Total Base Program	<u>11,353,860</u>
ARRA Grant	
Arabian Acres Metropolitan District	117,739
Blanca, Town of	50,000
Cheyenne Wells, Town of	656,917
Colorado City Metropolitan District	459,586
Divide MPC Metropolitan District #1	60,515
Fraser, Town of	177,871
Georgetown, Town of	265,250
Hi-Land Acres Water and Sanitation District	226,738
Hot Sulphur Springs, Town of	783,624
Kit Carson, Town of	51,566
Kremmling, Town of	354,871
La Junta, City of	548,354
Norwood Water Commission, Town of	117,188
Rocky Ford, City of	115,413
Seibert, Town of	579,761
Total ARRA	<u>4,565,393</u>
Total DWRP	<u>\$ 15,919,253</u>

**Colorado Water Resources
and Power Development Authority**

(A Component Unit of the State of Colorado)

Notes to Schedule of Expenditures of Federal Awards (Continued)

Year Ended December 31, 2009

Note 3: Set Asides

For the year ended December 31, 2009, the following DWRF grant amounts were used for the set aside programs:

DWRF program year:	<u>Set aside amount</u>
2003	\$ 48,206
2004	420,294
2005	589,079
2006	116,800
2007	1,167,257
2008	2,263,786
2009	364,299
2009-ARRA	826,646
Total	<u>\$ 5,796,367</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, 2009

Summary of Auditor's Results

The opinion(s) expressed in the independent accountants' report was (were):

Unqualified Qualified Adverse Disclaimed

1. 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

2. 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, 2009

7. The Authority's major programs were:

Cluster/Program	CFDA Number
Capitalization Grants for Clean Water State Revolving Funds	66.458
Capitalization Grants for Drinking Water State Revolving Funds	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 \$1,139,008.

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, 2009

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
09-01	<p>Finding: Subrecipient Monitoring</p> <p>CFDA# 66.458 –ARRA - Capitalization Grants for Clean Water State Revolving Funds, U.S. Environmental Protection Agency</p> <p>CFDA# 66.468 – ARRA - Capitalization Grants for Drinking Water State Revolving Funds, U.S. Environmental Protection Agency</p> <p>Criteria: Section 1512(h), American Recovery and Reinvestment Act (ARRA), and 2 CFR 176.50(c), requires pass-through entities to identify to first-tier subrecipients the requirement to register in the Central Contractor Registration (CCR), including obtaining a Dun and Bradstreet Universal Numbering System (DUNS) number, and maintain the currency of that information. Pass-through entities should determine that subrecipients have current CCR registrations prior to making the subaward and should perform periodic checks to ensure that subrecipients are updating information, as necessary.</p> <p>Condition: All subrecipients tested had valid CCR certifications on file, however, there was no documentation to support that the CCR registration was checked prior to the subaward being made.</p>	None

**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, 2009

Reference Number	Finding	Questioned Costs
	<p>Context: We tested 3 out of 12 subrecipients receiving ARRA subawards under the Capitalization Grants for Clean Water State Revolving Funds program and 5 out of 24 subrecipients receiving ARRA subawards under the Capitalization Grants for Drinking Water State Revolving Funds program. ARRA grants passed through to subrecipients totaled \$4,337,317 and \$4,565,393 in the Capitalization Grants for Clean Water State Revolving funds and Capitalization Grants for Drinking Water State Revolving Funds, respectively.</p> <p>Effect: By not verifying whether subrecipients have received their CCR registration, the Authority may not be able to properly complete the 1512 reporting and could potentially not be in compliance with additional requirements of ARRA.</p> <p>Cause: The Authority was not aware of their responsibility to verify CCR registration prior to making subawards.</p> <p>Recommendation: We recommend the Authority implement policies and procedures to ensure all subrecipients who receive ARRA subawards have a valid CCR registration prior to the subaward being made.</p> <p>Views of responsible officials and planned corrective actions: Agree. Responsible party: Executive Director of the Authority Implementation date: April 1, 2010 Management's comments: The Authority concurs that the terms of the American Recovery and Reinvestment Act of 2009 (ARRA) require subrecipients to register with the Central Contractor Registration (CCR) prior to receiving a subaward (loan execution). In addition to several new federal requirements associated with ARRA, the Authority also had to comply with the State of Colorado's accelerated time line of September 30, 2009, for committing 100% of the ARRA subawards. The Authority and the Water Quality Control Division (WQCD) Financial Solutions Unit were unaware of the subrecipient CCR requirement until the EPA provided its ARRA training manual on September 18, 2009. By this date, a majority of the subawards had been executed. After the requirement was known, all subrecipients registered with the CCR before year-end.</p>	

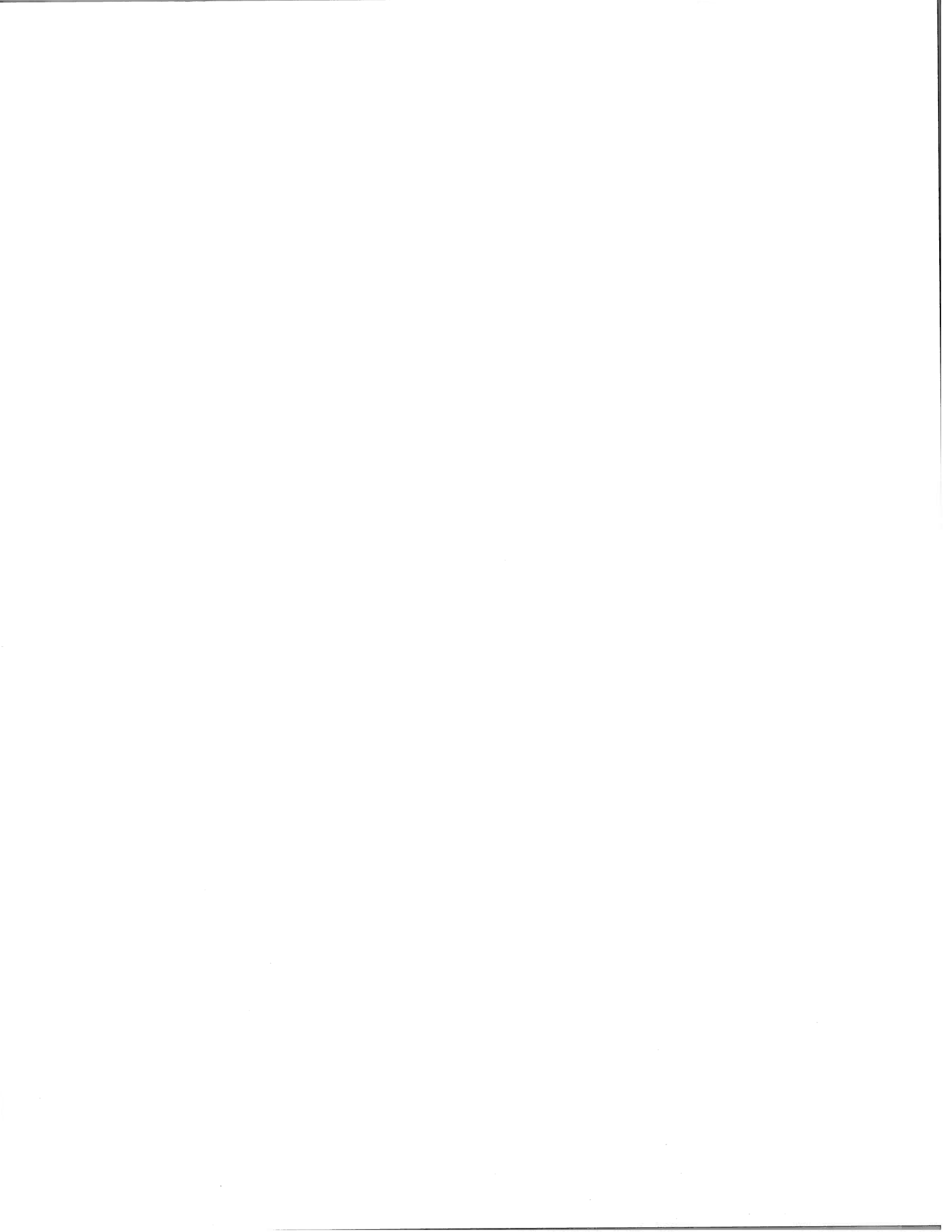
**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs (Continued)
Year Ended December 31, 2009

Reference Number	Finding	Questioned Costs
	<p>Corrective action planned: As soon as the CCR requirement for the 2009 ARRA grant was known, the WQCD notified all subrecipients and as of December 31, 2009, all subrecipients had complied. Beginning April 1, 2010, the Executive Director of the Authority, the Financial Solutions Unit Manager of the WQCD, and the Local Utility Management Program Manager of the Division of Local Government will verify that all programmatic guidance and conditions for future grants have been finalized and appropriate procedures are in place before any subawards are executed.</p>	

**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, 2009

Reference Number	Summary of Finding	Status
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No matters are reportable



ATTACHMENT 5

CERTIFICATION LETTER

STATE OF COLORADO

Bill Ritter, Jr., Governor
Martha E. Rudolph, Executive Director

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

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



Colorado Department
of Public Health
and Environment

ATTACHMENT 5

April 30, 2010

Mr. Brian Friel, SRF Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, CO 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, 2010 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