

COLORADO
WATER POLLUTION CONTROL REVOLVING FUND
ANNUAL REPORT

JANUARY 1, 2013 - DECEMBER 31, 2013



PREPARED BY
THE STATE OF COLORADO

APRIL 30, 2014

FOR THE ENVIRONMENTAL PROTECTION AGENCY
REGION VIII

COLORADO WPCRF ANNUAL REPORT

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I. INTRODUCTION

The Colorado Water Resources and Power Development Authority (“Authority”), the Water Quality Control Division (“Division”) and the Division of Local Government (“DLG”), hereinafter collectively referred to as the “State,” have prepared this annual report on Colorado’s Water Pollution Control Revolving Fund (“WPCRF”). This report is intended to describe the activities of the WPCRF for the period January 1, 2013, to December 31, 2013. It addresses the progress made on the goals of the program and presents the 2013 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 any time 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 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.

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

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

The Commission held a public rulemaking hearing in May 2000 to consider changes to the Rules to simplify the IUP process. Previously, the IUP contained two lists: 1) the Project List that identified all projects including long-term needs and 2) the Project Eligibility List that contained projects extracted from the Project List that had prepared or anticipated preparing a facility plan during the funding year. Based on recommendations from stakeholders, the two lists were combined into one Project Eligibility List. Additions and modifications to this list are submitted to the legislature each year for approval. No additional changes have been made to the Rules since May 2000.

In May 2004 a public rulemaking hearing was held to consider changes to the Rules that incorporate statutory amendments. The Division and the Attorney General's Office took this rulemaking opportunity to 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.

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

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

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.

On May 14, 2013 a Rulemaking Hearing was held to revise the existing prioritization process and address how Additional Subsidy and Green Project Reserve would be distributed. The revision removed the project prioritization criteria from the regulation and places it in the Annual Intended Use Plan. In addition, various definitions were added, edited, or removed for consistency with other regulations.

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) the maximum annual debt service due in the current year or future years on the Bonds secured by such Matching Account. By keeping the Matching Account for each borrower at the maximum annual debt service level, the WPCRF will lose some loan capacity over the last four years of each loan. The Matching Account is generally larger than the maximum annual debt service, except for the last four years of each Bond issue.

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

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

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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. This amount was increased to \$150,000 beginning in 2010, thus providing a total of fifteen \$10,000 grants. Due to the popularity of the Planning and Design grants, an additional \$100,000 in planning grants was approved in 2011 and 2012, allowing a total of up to 25 Planning and Design grants to be issued each year.

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
2003	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
2010	CG Award	63.7	-----	-----	63.7	63.7
2011	CG Award	69.2	-----	-----	69.2	69.2
2012	CG Award	74.5	-----	-----	74.5	74.5
2013	CG Award	79.4	-----	-----	79.4	79.4

**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.

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 2012, the Authority Board set the 2013 direct loan interest rates identical to 2012, at 2% and the leveraged loan rates at 70% of the market rate on the Authority's AAA rated bonds. Due to the additional requirement of Davis-Bacon as part of the 2013 base appropriation, the program wanted to offset some of the cost burden for administering Davis-Bacon. Again, these rates ensured affordable financial assistance for eligible applicants while maintaining a perpetual self-sustaining revolving fund program.

III. SUMMARY

Of the \$304,610,923 which includes the \$31,347,700 2009 ARRA Cap Grant Award) of capitalization grants awarded since inception through December 31, 2013, \$290,768,701.10 is obligated to loans and grants administration. Of this amount \$14,793,655.60 remains to be drawn for loans, while \$10,829,460.10 has been drawn cumulatively for grant administrative purposes (see **Exhibit D - EPA Capital Contributions Summary**).

The 2013 IUP's (**Attachment 1**) Project Eligibility List documented 540 projects requiring a total of \$4,541,402,876 in project funding (Appendix A in the IUP).

The Department of Local Affairs performed credit reports for the following 15 applicants in 2013: Hillcrest WSD, Mansfield Heights WSD, Fairways Metro District, Town of Crowley, Larimer County LID 2012-1 River Glen Estates, Town of Fowler, City of Las Animas, Estes Park Sanitation District, Three Lakes WSD, Town of Cokedale, Town of La Veta, Town of Lyons, South Sheridan Water, Sanitation, and Storm Sewer District, Town of Walden, and Town of Cedaredge

Through December 31, 2013, the WPCRF funded 97 leveraged loans totaling \$817,847,633; 118 direct loans totaling \$95,103,892 and 12 ARRA loans totaling \$30,093,792 (see **Exhibit A - WPCRF Loan Summary Report** for more detail).

Nine loans, totaling \$7,866,905 in principal were executed in 2013. All Nine communities received funding through the WPCRF direct loan program. Of the nine direct loans, four (4) were Disadvantaged Communities loans, of which three (3) received additional subsidy in the form of forgiveness of principal. Loans executed in 2013 are listed below.

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Project Name	Loan Amount	Date	Loan Rate	Term (yrs.)
Olney Springs, Town of	\$573,000	1/31/2013	Principal Forgiveness 0%	N/A 20
Bayfield, Town of	\$600,000	2/22/2013	2.000%	20
Cokedale, Town of	\$250,000	5/1/2013	Principal Forgiveness	N/A
Hillcrest Water & Sanitation District	\$639,900	5/2/2013	2	20
Fairways Metro District	\$1,563,694	5/15/2013	GPR 0.000%	20
Mansfield Height Water & Sanitation District	\$591,500	5/24/2013	2.000%	20
Larimer County Riverglen LID	\$1,227,736	6/17/2013	2.000%	20
South Sheridan WSS & SDD	\$1,916,075	6/28/2013	1%	20
Las Animas, City of	\$505,000	12/19/2013	Principal Forgiveness .000%	N/A 20
Loan Principal Closed in 2013:		\$7,866,905		

NOTE: This is reflective of both principal forgiveness and loans executed.

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 2013 IUP.

A. Accomplishments

The Commission held an Administrative Action hearing in October 2012 at which time the 2013 IUP was approved. In the 2013 IUP (**Attachment 1**), 540 projects totaling \$4,541,402,876 were identified for potential loans (Appendix A to the 2013 IUP). As outlined above, nine (9) loans were executed during 2013 with a total principal amount of 7,866,905. Details of the loans can be found in the Project Status portion of this report and in the WPCRF Loan Summary Report (**Exhibit A – WPCRF Loan**

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Summary). Five (5) of the 56 systems identified on the 2013 Project Loan List (Appendix B to the 2013 IUP) have executed WPCRF loans in 2013: The Town of Olney Springs, Town of Bayfield, Town of Cokedale, Fairways MD, and City of Las Animas.

In 2013, the Clean Water Revolving Fund capitalization grant appropriation required that not less than 20% and not more than 30% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). However, this requirement only applied to the portion that exceeded \$1 billion nationally, which represented approximately 5% and 7% (\$533,950 and \$754,540) respectively of Colorado's 2013 capitalization grant (\$10,679,000). The additional subsidy was awarded through a subset of the newly implemented integrated prioritization model. Two projects received the additional subsidy in the amount of \$754,540 via principal forgiveness; City of Las Animas for \$377,270 which was executed on December 19, 2013 and Estes Park Sanitation District for (377,270). Estes Park Sanitation District is expected to execute in 2014.

To the extent there are sufficient eligible project applications, not less than 10% of the funds shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. Colorado's 2013 appropriation required that no less than \$1,067,900 be obligated to green projects. As of December 31, 2013, Colorado has not obligated any of the 2013 requirement. In addition, as of December 31, 2013 Colorado has not met \$144,007 of the 2012 green project requirement; however, the Town of Lyons has been approved for \$2,000,000 in eligible green project reserve which will be used to finalize the 2012 and 2013 requirements as soon as the loan is executed.

ARRA Funding:

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 were required to start construction by the September 30, 2009 deadline as approved by the Commission.

All twelve ARRA projects had loan closing on or before September of 2009 prior to the construction start date of September 30, 2009. In February 2010, funds from projects that returned funding were reallocated to the Pagosa Area WSD 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 WSD. The additional amount obligated to Pagosa Area WSD 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.

As of February 2012, the CW ARRA grant was fully expended and the process for closing the grant was started.

B. Long Term Goals as Identified in the 2013 IUP

1. 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 2013: The SRF Agencies will work together to provide outreach, technical, and financial assistance to communities for projects that will protect existing water quality and those projects that will address discharges of pollutants to segments designated as impaired for such pollutants (Clean Water Winnable Battle):

The Grants and Loans Unit has a 3-year workplan which focuses on how to utilize the CWSRF funding to support projects that are within an impaired stream segment. To support this effort, staff

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has been utilizing GIS to map projects on the annual intended use plan and align them with the 303d list. In addition, GLU has been working with the Division of Reclamation and Mining Safety to capture and support any projects that could be funded through the SRF program. The Authority's Board of Directors has also provided over \$1 million in funding from the admin fees to DRMS to continue abandon mine characterization and reclamation at high priority sites.

2. The State Funding Coordination Committee will strengthen its ability to identify and influence funding decisions to maximize use of all available State and Federal funds for the highest priority water related public health and environmental projects. These priorities will include water related public health risks, water quality protection and financial need. The Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation;

The Funding Coordination Committee began use of a new project tracking list developed by the WQCD and located on the Google drive for tracking of projects which is accessible by all Committee members. As of the end of 2013, the list reflected the status of 34 wastewater system projects seeking funding. Of the many systems in need of financing in Colorado, the Committee has singled out those that have submitted notices of intent to apply are categorized as highest priorities on the SRF categorization lists, as well as those that have been subject to WQCD enforcement activities. The Committee webpage (on the DLG website) was also updated with contact information for committee members.

3. The SRF Agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving loan fund program. The program is sustained through reloan funds, EPA annual appropriations through capitalization grants to the State each year, and interest earnings:

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 the 2013 base appropriations included approximately 7% additional subsidy in the form of forgiveness of principal and a Clean Water Revenue Bonds interest rate of 70% of the market rate on the Authority's AAA rated bonds. The WPCRF direct loan interest rates were set at 2%.

4. The Authority will leverage funds in the DWRP and WPCRF to maximize the amount of funding available for projected loans identified in the Intended Use Plans (IUPs) adopted each year by the WQCC:

The WPCRF demand did not require the program to leverage any funding in 2013; however, if demand increases, the Authority will leverage funds appropriately.

5. The Division will conduct the "Clean Water State Revolving Fund Measurable Results Study" to systematically and scientifically measure the improvements in water quality of the receiving streams created by the infrastructure improvements funded by the WPCRF. The SRF Agencies may utilize the information gained from this study to identify, prioritize, and provide direct outreach, technical and financial assistance for projects identified as having the greatest opportunity to protect, restore and enhance the waters of Colorado;

There are several active projects in the Clean Water State Revolving Fund Measurable Results Study. Study phases range for each project but generally speaking pre-project and post project water quality monitoring is complete or near completion at Glenwood Springs' Regional Wastewater Treatment Facility, the Town of Red Cliff Wastewater Treatment Facility and Pueblo's DiIorio

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Water Reclamation Facility. Data assessment and reporting remains for these projects. Instream and effluent monitoring continues at Boxelder Sanitation District's Wastewater Treatment Facility. New SRF funded projects are currently being prioritized for inclusion in the study.

6. The Division and the Authority will continue to support regional water quality management planning activities within each river basin of the State, and pursue development of water quality management plans (strategies) within the Statewide Water Quality Management Plan (SWQMP) approved by the WQCC in June 2011. Regional water quality management planning activities for point and nonpoint source management to protect and restore water is an important component of the effort to target WPCRF resources to the highest priority projects:

The Division is currently developing outreach strategies and will be implementing them over the next year to support this effort.

7. The Division and the Authority will continue to protect the investments (financial and environmental improvements) made to date by the 319 Nonpoint Source Grant Program by providing funding for maintenance efforts associated with completed nonpoint source control projects:

The Authority Board of Directors authorized \$210,000 for this effort in 2013. The Division continues to work with the Authority to identify priority projects that can be implemented so that investments are protected to date.

8. The Division and the Authority will continue to support nonpoint source site characterization and clean up through agreements between the Division and the Department of Natural Resources, Division of Reclamation Mine and Safety:

In 2013 the Authority Board of Directors authorized \$1,010,000 out of the WPCRF admin fees to support this effort. Examples of projects include work at the Carbonero and Perigo mines.

9. The SRF Agencies will continue to discuss the importance of obtaining additional surface water sampling, analysis, and data assessment throughout the state and explore funding options including the WPCRF. The additional data generated is critical to identify watershed needs, particularly those watersheds not currently monitored, where WPCRF funds should be focused to address important water quality issues through:

- a) Conducting trend analyses of both point and nonpoint sources of pollution to assess the need for reduction of those sources; and
- b) Generating baseline water quality data for areas that have seen an increase in potential water quality impact (e.g. areas of population growth, areas where development may impact adjacent water quality through point sources [e.g., increased stormwater runoff] or nonpoint sources).

The Division is working very closely with the Water Quality Control Commission and the Authority Board of Directors to establish funding priorities. There was a first joint meeting held in January 2014 to begin having these discussions. Even though work in this area has not been accomplished through the WPCRF, this will be a topic of discussion as we move forward in identifying funding priorities.

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

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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 2013 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 2013:

1. The DLG will conduct training to build financial and managerial capacity of public water and wastewater systems;

Various outreach efforts took place in 2013, including participating in conferences, and outreach to local government managers in northeast Colorado.

2. The SRF Agencies will host training events throughout the year to provide consulting engineers and others with information about funding availability, the funding process and program requirements;

Various pre-application meetings were conducted in 2013 for communities interested in WPCRF funding. A brownbag meeting was held at DLG on March 14, 2013, between members of the Funding Coordination Committee and an engineering firm seeking information on funding programs.

3. The SRF Agencies will evaluate and implement an online eligibility survey and application process for DWRP and WPCRF applicants;

The Division implemented an online survey process for the 2013 survey cycle utilizing a pdf platform. The survey cycle was a success and the response rate increased based on previous cycles that were paper. The program will continue to use this method until a full integrated program solution is adopted.

4. Within ninety (90) days of receipt of the EPA allotment formula, the Authority, in conjunction with the Division, will submit an application for the annual capitalization grant funds:

The Authority, in conjunction with the Division, completed and submitted the application on March 14, 2013 for the 2013 Capitalization Grant. The Capitalization Grant was awarded on June 25, 2013.

5. Provide support to the Water Pollution Control Program FY2012-2013 work plan to align funding options to better meet the identified result measures:

The GLU has worked with the Clean Water Program to identify potential projects to include in the 2013 IUP. There were a number of nonpoint source projects that have been included in the IUP in support of the Clean Water Program work plan. In addition, the SRF program has revised and implemented a new priority system under the WPCRF to create a balance between financial affordability and water quality benefits. 2013 was the first year that the program used the new priority system and it proved to provide funding to both financial and priority water quality projects.

6. By May 1 of each year the Division will initiate the annual project eligibility list survey process to identify projects for the 2014 IUP:

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The annual project eligibility survey process was initiated by May 1, 2013. Historically this was accomplished by a “paper” process, which took an excessive amount of time. The 2013 survey was done via online and was extremely successful without much error in the implementation process. The response rate increased from past survey cycle and the feedback received from the end users has been outstanding. The program will continue this process via online application.

7. The Authority, in conjunction with the Division and DLG, will submit an Annual Report to EPA by April 30 of each year:

The 2012 Annual Report was submitted by the EPA required date of April 30, 2013

8. Maximize use of all WPCRF Capitalization Grant funds as directed by EPA:

The program will look to issue federal grants with the required proportionality first to projects, and as practical, so that the federal capitalization grants will be expended prior to any available reloan funds.

9. In conformance with EPA’s required reporting of WPCRF “Output/Outcomes”, the Division will document and include in its Annual Report, environmental benefits of all 2013 WPCRF loan awards:

The 2006, through 2013 Annual Reports include the Environmental Benefits tracking sheets completed for all WPCRF funded projects in 2006 through 2013 respectively. This information was obtained using EPA’s approved CWSRF benefits reporting web based tracking system.

10. The State Revolving Fund Policy Committee, consisting of staff from the SRF Agencies, will work toward implementing the following program improvements:

- a. Continue to meet regularly with the Funding Coordination Committee, to coordinate the financial needs of communities that are planning projects identified in the 2013 IUP. The Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation; and
- b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing, when appropriate.

See response number 2 in the Long Term Goals above for the work that is being done.

11. The Division will continue to transfer the existing Access project tracking database into the Division’s SharePoint database to more accurately coordinate the WPCRF funded projects between programs in the Division:

This work was completed in June 2013 and is now being utilized by the Division. Although not all processes could be transferred from the existing database, a portion of information is extracted and utilized for better coordination with the Engineering Section. The program is continuing to look for an integrated solution that would allow the SRF agencies to share information.

12. The SRF Agencies 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; and

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The SRF agencies participated in all three of these conferences in 2013.

13. The Division will continue to work toward implementing an electronic records system for internal and external access of files via a web-enabled system.

The Division had a temporary employee scan about 60% of all project files into the Division's TRIM system. The Division will continue with the remaining project files so that the program project files are fully electronic over the next few years.

V. PROGRAM DETAILS

A. WPCRF Financial Status

The Federal portion of the FFY 2013 capitalization grant is \$10,679,000 with a state match of \$2,135,800. The State has been awarded \$304,610,923 of EPA Clean Water SRF funds, which includes the \$31,347,700 2009 ARRA Cap Grant Award. The State has committed \$54,652,697 in funds to the program for the 20% required State Match. The ARRA Cap Grant Award did not require any State Match.

Up to 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. For direct loans, the overall fee is generally front-loaded because the interest portion of each loan repayment in the later years is insufficient to charge a full 0.8% on the original principal. At this time the Authority does not charge closing fees on direct loans.

The administrative fee portion of loan repayments is deposited to an account which is outside the CWSRF but maintained under the WPCRF program. Among other transactions, expenses related to grant administration and the payment of the state match loan to the Authority are paid from this account. **Exhibit I** provides the Administrative Fee Account Statement which summarizes the major sources and uses (cash basis) of the administrative fee account from inception through December 31, 2013. As of December 31, 2013, the amount due to the Authority for the state match loan was \$8,372,443.

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 2**, the audited financial statements of the Authority and its programs.

B. Project Status

Exhibit A, WPCRF Loan Summary presents a summary of all WPCRF loans executed including those that occurred during the reporting years. **Exhibit J** shows the location of all loans approved and/or executed in 2013 and **Exhibit B** provides a list of all Planning and Design grants that have been issued from 2001 through 2013. The following tables provide a summary of each pre-loan grant, loan approval or loan execution, and overall project status in 2013. The project summary tables have been grouped by major river basins:

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2013 WPCRF Project Summary

Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
PLATTE RIVER BASIN (INCLUDING REPUBLIC RIVER BASIN)											
Boxelder SD		✓	2010		✓	\$10,410,000	U	2014			Planning, designing and constructing a new mechanical treatment system to treat wastewater to more stringent effluent requirements. Boxelder would be changing from a lagoon system to a mechanical treatment system.
Brush, City of		✓	2010		✓	\$9,465,000	C	2012	✓		Upgrading the existing wastewater treatment facility. The treatment process consists of influent screening, grit removal, primary clarification, activated sludge with biological nutrient removal (Three Stage BNR process), secondary clarification and UV disinfection.
Cheyenne Wells, SD #1		✓	2010		✓	\$770,000	C	2013	✓	✓	Lining cells #2 and #3, upgrading existing surface aerators, the installation of a modular cover for cell #3, improvements to the existing disinfection system, headwork improvements and various safety and security upgrades at the plant.

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Empire, Town of		✓	2010		✓	\$499,995	U	2014	✓	✓	Sanitary sewer system improvements including slipline or replacement of 10 inch VCP, manhole repair and replacement of WWTP comminutor.
Fairways Metro District	✓	✓	2013		✓	\$1,563,694	P	2014			Project consists of the installation of a sodium hypochlorite feed system, upgrading the existing lagoon treatment system by lining the aerated ponds, and adding tertiary filtration (Wetland). The purpose of this project is to maintain compliance with the discharge permit and maximize the existing facility to eliminate the need for expansion.
Hillcrest Water & Sanitation District	✓	✓	2013		✓	\$639,900	P	2014			The proposed project consists of the rehabilitation of 8-inch and 10-inch collection lines, and manholes throughout the system.
Larimer County Riverglen LID	✓	✓	2013		✓	\$1,227,736	P	2014	✓		The proposed project includes a new force main, sanitary sewer lines, decommissioning a lagoon, erosion control, manholes, lift station modifications, and electrical improvements.

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Mansfield Heights WSD	✓	✓	2013		✓	\$591,500	P	2014			The proposed project consists of the rehabilitation of aging collection lines, manholes, a lift station and associated appurtenances.
Mountain WSD		✓	2012		✓	\$2,000,000	U	2014	✓		The project consists of rehabilitating and upgrading the existing wastewater treatment plant to a sequencing batch reactor treatment plant.
Nederland, Town of		✓	2011		✓	\$3,961,090	U	2014			Upgrading the existing lagoon system to a mechanized 0.25 MGD sequencing batch reactor system for the treatment of wastewater.
Ralston Valley WSD		✓	2006		✓	\$1,200,000	U	2014	✓		Installation of a portable flow measurement device, sliplining of major interceptor lines, and the repair and replacement of collection lines and manholes throughout the District.
South Sheridan Water, Sanitary Sewer and Storm Drainage District	✓	✓	2013		✓	\$1,916,075	P	2014	✓	✓	The proposed projects will replace aging distribution lines, fire hydrants, valves and meter yokes for the water system. For the wastewater system, the proposed project is the rehabilitation of the District's collection lines and manholes.

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Windsor, Town of		✓	2011		✓	\$3,110,534	U	2014			Replacing two lift stations with one new lift station, a new headworks facility, and a new interceptor to conveyflows to the wastewater treatment plant from the existing lift stations.
COLORADO RIVER BASIN (INCLUDING UPPER and LOWER COLORADO / NORTH PLATTE / GUNNISON / LOWER DOLORES RIVER BASIN)											
Eagle, Town of		✓	2011		✓	\$1,288,966	C	2013			Rehabilitation of downtown wastewater collection system.
Glenwood Springs, City of		✓	2010		✓	\$31,460,100	U	2014			Construction of 1.95 MGD of a new 3.9 MGD planned regional plant, a new lift station and 13,000 feet of force main.
Hayden, Town of		✓	2012		✓	\$603,300	P	2014	✓		The project consists of using the existing aerated lagoon system and adding a new lift station and force main in order to meet revised wastewater effluent limits.

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Hot Sulphur Springs, Town of		✓	2012		✓	\$706,000	P	2014	✓		The project consists of upgrading and replacing the existing wastewater treatment plant aeration, mixing and chemical systems, with new equipment and additional chemical systems to enhance treatment, rehabilitating the collection system, repair of the lagoon liner, and removal of debris lodged in the lagoon outlet pipe.
Naturita, Town of		✓	2012		✓	\$700,000	U	2014	✓	✓	Replacement of approximately 4,200 linear feet of 8" VCP Transmission pipe with a new 10" PVC Transmission pipe.
Olathe, Town of		✓	2011		✓	\$500,000	U	2014	✓	✓	Eliminating a non-permitted lagoon wastewater treatment facility within the Neal Subdivision and constructing a new 8-inch gravity sewer main, new lift station and a new 4-inch force main for conveyance of sewage from the lagoon site to the Town's wastewater treatment plant.
Redstone WSD		✓	2011		✓	\$2,000,000	C	2013		✓	Construction of a new 0.05 MGD wastewater treatment plant.
DOLORES / SAN JUAN RIVER BASIN											

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Bayfield, Town of	✓	✓	2013		✓	\$600,000	P	2013	✓		The project consists of collection system improvements.
ARKANSAS / RIO GRANDE RIVER BASIN											
Simla, Town of		✓	2012		✓	\$116,000	U	2014	✓	✓	This project consists of installation of a lagoon cell bypass pipeline replacement of baffle curtains, removal and disposal of accumulated biosolids, relining the existing cells with synthetic membrane liners and the addition of a security fence.
Cheraw, Town of		✓	2010		✓	\$405,000	U	2014	✓	✓	Cleaning reshaping and lining the existing two cells with the installation of an influent flow monitoring vault with flow monitoring equipment.
Cherokee Metro District	✓	✓	2012		✓	\$2,000,000	C	2014		✓	The project consists of the planning, design, and construction of a new preliminary treatment facility. The new facility will eliminate the existing aerated lagoon and implement conventional wastewater screening and grit removal.

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Cokedale, Town of	✓	✓	2013		✓	\$250,000	U	2014		✓	The project consists of the rehabilitation of the Town's lagoon system, including upgrades to the ponds, equipment and improvements to the collection system.
Colorado Centre MD		✓	2011		✓	\$2,000,000	U	2014			The Districts contribution to the construction and commissioning of a new regional wastewater treatment facility by the Lower Fountain Sewage Disposal District In which Colorado Centre is a connecting municipality.
Fountain SD			2011		✓	\$6,860,302	U	2014			The Districts contribution to the construction and commissioning of a new regional wastewater treatment facility by the Lower Fountain Sewage Disposal District In which Fountain SD is a connecting municipality.
Huerfano County (Gardner WSD)		✓	2012		✓	\$250,000	D	2014	✓	✓	The project consists of upgrading the current Wastewater Treatment Plant from a groundwater discharging system to a surface water discharge.
Kit Carson, Town of		✓	2009			\$259,000	C	2012	✓	✓	Rehabilitation and installation of new liners, monitoring equipment, and updating of the existing wastewater treatment facility
			2011			\$207,000	U	2014			

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Borrower	Loan Approved	Loan Executed	Year	ARRA Loan	Base Loan	Amount (\$)	Planning/Design or Under Construction (U) or Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D Grant Recipient	DAC	Project Description
Las Animas, Town of	✓	✓	2013		✓	\$505,000	D	2014	✓	✓	The project consists of upgrading the UV disinfection system and collection piping replacement at the WWTF.
Olney Springs, Town of	✓	✓	2013		✓	\$573,000	D	2014	✓	✓	The project consists of modifying the existing lagoon system into a two cell, lined stabilization lagoon system followed by a pair of constructed wetlands. It includes the removal and disposal of biosolids as well as existing structures, piping, and manholes. The new work will include fencing, earthwork, the installation of synthetic membrane liners in the two new stabilization cells, yard piping, level control structures, bypass piping, and manholes, splitter structures, constructed wetlands, chlorine contact piping, chlorination building, electrical service through solar power, and surface restoration.
Rocky Ford, City of		✓	2012		✓	\$1,750,000	P	2014	✓	✓	The project consists of replacement of screw lift pumps, influent composite sampler, influent pipe, lining of the ponds to eliminate groundwater contamination, aeration system to improve treatment performance, and upgrades to monitoring and data collection.





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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, 2012 update to the 2010 305(b) Report.”

Over 105,344 river miles and more than 249,787 lake acres are found within Colorado’s borders. The majority of Colorado rivers originate in the pristine high alpine environment of the Rocky Mountains and flow downstream through the high desert or high plains regions before leaving the state. There are seven major river basins in Colorado: the Arkansas, Rio Grande, San Juan, Colorado, Green, Platte and Republican. The largest of these basins on a national level is the Colorado River Basin, which has its headwaters in Rocky Mountain National Park, flows from Colorado through Utah and the Grand Canyon in Arizona, and ultimately completes its journey at the Gulf of California. The Water Quality Control Commission further divides these river basins into seven water quality standard regulated basins.

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

Summary of Classified Uses (Estimates of river miles and lake acres)			
	Classified Use	River Miles	Lake Acres
	Aquatic Life Cold 1	<i>37,643</i>	<i>124,112</i>
	Aquatic Life Warm 1	<i>3,035</i>	<i>76,521</i>
	Aquatic Life Cold 2	<i>8,800</i>	<i>8,773</i>
	Aquatic Life Warm 2	<i>43,519</i>	<i>86,997</i>
	Recreation Primary Contact (Recreation Class E and P)	<i>57,062</i>	<i>273,868</i>
	Recreation Secondary Contact (Recreation Class U and N)	<i>36,937</i>	<i>22,705</i>
	Water Supply	<i>43,178</i>	<i>226,715</i>
	Agriculture	<i>93,970</i>	<i>296,553</i>

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	Size Assessed	Fully Supporting	Not Supporting	Insufficient Data or Not Assessed
River Miles				
Agriculture	68,931.27	67,151.96	1,779.31	25,038.77
Aquatic Life Cold 1	29,150.41	26,666.38	2,484.03	8,492.13
Aquatic Life Cold 2	5,486.33	5,020.85	465.48	3,313.90
Aquatic Life Warm 1	2,058.85	548.93	1,509.93	976.41
Aquatic Life Warm 2	27,484.69	21,225.34	6,259.35	16,034.46
Domestic Water Supply	37,901.87	36,425.04	1,476.84	5,276.61
Primary Recreation	43,670.00	41,727.61	1,942.39	13,391.86
Secondary Recreation	21,974.09	21,825.16	148.94	14,962.66
Lakes and Reservoirs Acres				
Agriculture	137,847.3	137,847.3,	0	158,705.4
Aquatic Life Cold 1	77,609.90	48,119.97	29,489.89	46,501.60
Aquatic Life Cold 2	1,475.8	1,027.5	448.3	7,296.84
Aquatic Life Warm 1	56,856.90	23,001.52	33,855.39	19,664.01
Aquatic Life Warm 2	6,504.35	1,128.74	5,375.61	80,492.45
Domestic Water Supply	111,825.6	111,535.1	290.6	114,889.2
Primary Recreation	127,340.51	123,668.8	3,671.79	146,526.99
Secondary Recreation	3,266.2	3,266.2	0	19,438.81

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)
Biological Integrity (Bioassessments)	539.45	0
Harmful Algal Blooms – Chlorophyll-a	0	116.70
Toxic organics - Tetracholoroethylene:	0	5.49
Sulfates - Mineralization:	48.13	0
Metals:		
Aluminum	90.57	0
Arsenic	244.36	0
Cadmium	809.62	0
Copper	1,040.47	2,416.50
Iron (trec)	1,293.01	883.60
Lead	185.02	237.20
Manganese	9403.37	290.60
Mercury	9.6	24,301.54
Selenium	7,071.38	29,116.71
Silver	44.78	0
Uranium	110.20	0
Zinc	907.88	0
Nutrients	0	116.70
Nitrate	45.80	0
Unionized Ammonia	99.70	3,977.23
pH	200.63	7,741.02
Siltation	215.64	0
BOD, organic sediment load	12.42	0
Dissolved oxygen saturation	242.84	11,927.55
Thermal Impacts	375.32	2,023.60
Pathogens – e.coli	2,050.93	0
Notes:		
- “Cause” means the pollutants and other stressors that contribute to the non-attainment of classified uses in a waterbody.		
- 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		
Source Category	<i>Colorado Rivers</i> (Miles Affected)	<i>Colorado Lakes</i> (Acres Affected)
Agriculture Related Sources	1,793.98	0
Contaminated Groundwater	29.90	5.49
Highway/Road/Bridge Runoff (non-construction related)	16.30	0
Mining Related Sources	565.26	141.60
Natural Sources	19.08	141.60
Sources Unknown	5,595.17	48,309.08
Upstream Sources	47.17	0

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Notes: "Source" means the activities, facilities, or conditions that contribute pollutants or stressors.
Sum of the acres or miles affected does not equal the total non-attainment acres or miles since non-attainment may have more than one cause.

D. Environmental Benefits

In an effort to demonstrate and track the Clean Water State Revolving Fund (CWSRF) program's positive contribution to environmental quality, CWSRF Environmental Benefits Assessments have been completed for each of the 9 WPCRF loans issued in 2013. There are 7 basin systems in Colorado based on the WQCC water quality standards: Arkansas, Upper Colorado and North Platte, San Juan and Dolores, Gunnison and Lower Dolores, Rio Grande, Lower Colorado, and Platte.

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. Major reservoirs in the Platte River basin include Cherry Creek Reservoir, Chatfield Reservoir, Barr Lake and Horse Creek Reservoir.



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. 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	7,042	19,248
2 – Some uses supporting	1,582	13,375
3 – Insufficient data, including waters on the M&E list	10,214	68,410
4a – TMDL completed and approved	123	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	3,139	13,047

Five loans were executed in 2013 for projects located in the Platte River Basin: Hillcrest Water & Sanitation District, Fairways Metropolitan District, Mansfield Height Water & Sanitation District, Larimer County Riverglen LID, South Sheridan Water, Sanitary Sewer and Storm Drainage District.

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CWSRF Benefits Reporting

Loan: 131 of 138 Borrower: Hillcrest Water and Sanitation Dist Assistance Type: Loan Loan Amount \$: \$639,900 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/02/2013 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 130001W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 639,900		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project consists of the rehabilitation of collection lines and manholes throughout the system.

Facility Name:

Population Served (Current) :

by the Project: 687
by the Facility: 687

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.2100mgd

Needs Categories:

III-B Sewer System Rehabilitation \$639,900 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 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 :				<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 **Protection:** Primary **Restoration:**

Comments: The Hillcrest Water and Sanitation District is collection lines only and the system flows to metro sewer main and metro treats the flows.

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 132 of 138 Borrower: Fairways Metropolitan District Assistance Type: Loan Loan Amount \$: \$1,563,694 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/15/2013 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 130124W Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,563,694		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project consists of the installation of a sodium hypochlorite feed system, upgrading the existing lagoon treatment system by lining the aerated ponds, and adding tertiary filtration.

Facility Name:

Population Served (Current) :

by the Project: 844
by the Facility: 844

Wastewater Volume (Design Flow) :

by the Project: 0.0860mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0860mgd

Needs Categories:

I Secondary Treatment \$1,563,694 100%

Discharge Information:

Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 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
 Protection: Primary
 Water Reuse/Recycling/Conservation
 Restoration: Primary

Comments: This system does not discharge, strictly a reuse facility.

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 133 of 138 Borrower: Mansfield Heights Water and Sewer Assistance Type: Loan Loan Amount \$: \$591,500 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/24/2013 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 130002W Incremental Funding: N Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 591,500		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>
		Total NPS Projects: 0

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

Project Description: The project consists of the rehabilitation of aging collection lines, manholes, a lift station and associated appurtenances.

Facility Name:

Population Served (Current) :

by the Project: 403
 by the Facility: 403

Wastewater Volume (Design Flow) :

by the Project: 0.0460mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0460mgd

Needs Categories:

III-B Sewer System Rehabilitation \$591,500 100%

Discharge Information:

- Ocean Outfall
 Estuary/Coastal Bay
 Wetland
 Surface Water
 Groundwater
 Land Application
 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 :				<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 **Protection:** Primary **Restoration:**

Comments: Mansfield Heights wastewater flows to a metro sewer main and the wastewater is treated by metro.

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 134 of 138 Borrower: Larimer County LID 2012-1 Assistance Type: Loan Loan Amount \$: \$1,227,736 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete River Loan Execution Date: 06/17/2013 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 100006W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,227,736		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project consists of a new force main, sanitary sewer lines, decommissioning a lagoon, erosion control, manholes, lift station modifications, and electrical improvements.

Facility Name:

Population Served (Current) :

by the Project: 169
by the Facility: 169

Wastewater Volume (Design Flow) :

by the Project: 0.0000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0170mgd

Needs Categories:

I Secondary Treatment \$1,227,736 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 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 **Protection:** Primary **Restoration:**

Comments:

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 135 of 138 Borrower: South Sheridan WSS&SDD Assistance Type: Loan Loan Amount \$: \$1,916,075 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 06/28/2013 Loan Interest Rate: 1.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 130003W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 1,916,075		Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0

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

Project Description: The project consists of rehabilitation of the District's collection lines and manholes.

Facility Name:

Population Served (Current) :

by the Project: 3,217
 by the Facility: 3,217

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 \$1,916,075 100%

Discharge Information:

- Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 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 :				<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 Protection: Primary Restoration:

Comments:

COLORADO WPCRF ANNUAL REPORT

Environmental Benefit Assessment

Upper Colorado and North Platte Basin

The Upper Colorado and North Platte basins include the Colorado River, the Yampa River and the North Platte River. The principal tributaries include the Fraser River, Blue River, Eagle River, Gore Creek, Roaring Fork, Snake and Little Snake Rivers. Major reservoirs in this basin include Dillon Reservoir, Grand Lake, and Lake Granby.



Assessment Results

For the Upper Colorado and North Platte basins 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 this 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 Upper Colorado and North Platte Basin is summarized in the following table

Impairment Summary for the Upper Colorado and North Platte River Basins.		
EPA IR Category	River Miles	Lake
1 – Fully supporting	9,062	11,347
2 – Some uses supporting	1,047	1,650
3 – Insufficient data, placed on the M&E list	236	18,370
4a – TMDL completed and approved	34	0
4b – Impaired no TMDL necessary	2	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	474	10,620

There were no loans executed in 2013 for projects located in the Upper Colorado and North Platte River Basin.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefit Assessment

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. Major reservoirs in the Arkansas River basin include Pueblo Reservoir, John Martin Reservoir, Great Plains Reservoir System, Twin Lakes Reservoir, and Turquoise Lake.



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 waterbodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	15,546	9,963
2 – Some uses supporting	791	2,592
3 – Insufficient data, placed on the M&E list	2,639	24,681
4a – TMDL completed and approved	224	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	2,735	32,797

Three loans were executed in 2013 for projects located in the Arkansas River Basin: Town of Olney Springs, Town of Cokedale, City of Las Animas.

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 128 of 138 Borrower: Olney Springs, Town of Assistance Type: Loan Loan Amount \$: \$573,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 01/31/2013 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 40%	Tracking #: 030202W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 573,000		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 consists of modifying the existing lagoon system into a two cell, lined stabilization lagoon system followed by a pair of constructed wetlands. It includes the removal and disposal of biosolids as well as existing structures, piping and manholes.
Facility Name:

Population Served (Current) :
 by the Project: 346
 by the Facility: 346

Wastewater Volume (Design Flow) :
 by the Project: 0.0259mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0259mgd

Needs Categories:

I Secondary Treatment	\$544,350	95%
III-A Infiltration/Inflow	\$28,650	5%

Discharge Information:

<input type="checkbox"/> Ocean Outfall	<input type="checkbox"/> Estuary/Coastal Bay	<input type="checkbox"/> Wetland	<input type="checkbox"/> Surface Water	<input type="checkbox"/> Groundwater	<input type="checkbox"/> Land Application
<input type="checkbox"/> Other/Reuse	<input type="checkbox"/> Eliminates Discharge	<input checked="" 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 :				<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.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

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

Comments: Funding Sources = CDBG Grant \$600,000; WPCRF Loan \$323,000; WPCRF Principal Forgiveness \$250,000; GAP Grant \$250,000; P&D Grant \$10,000; Total: \$1,433,000

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 130 of 138 Borrower: Cokedale, Town of Assistance Type: Loan Loan Amount \$: \$250,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 05/01/2013 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 45%	Tracking #: 050011W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 250,000		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 consists of the rehabilitation of the Town's lagoon system, including upgrades to the ponds, equipment, and improvements to the collection system.

Facility Name:

Population Served (Current) :

by the Project: 124
 by the Facility: 124

Wastewater Volume (Design Flow) :

by the Project: 0.0185mgd **Volume Eliminated/Conserved:** 0.0000mgd
 by the Facility: 0.0185mgd

Needs Categories:

I Secondary Treatment \$250,000 100%

Discharge Information:

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

NPDES Permit Number: CO0048461 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 :	Reilly Canyon	11020010000959	COARLA06	<input checked="" type="checkbox"/>
Other Impacted :	Purgatoire River		COARLA05a	<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 2
 E - Existing Primary Contact Recreation (was R1a)

Protection:
 Primary
 Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
 Other

Protection:
 Primary
 Primary

Comments: Funding Sources = WPCRF Principal Forgiveness \$250,000; EIAF \$312,000; Total \$562,000. The Stream Segment COARLA05a is impaired for Se and is on the 303(d) list. There is currently no TMDL. The system is going from a non-discharging lagoon system to a discharging lagoon system

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 137 of 138 Borrower: Las Animas, City of Assistance Type: Loan Loan Amount \$: \$505,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 12/19/2013 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 50%	Tracking #: 100041W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 505,000		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 consists of upgrading the UV disinfection system and collection piping replacement at the WWTF.

Facility Name:

Population Served (Current) :

by the Project: 2,423

by the Facility: 2,423

Wastewater Volume (Design Flow) :

by the Project: 0.5000mgd

by the Facility: 0.5000mgd

Volume Eliminated/Conserved: 0.0000mgd

Needs Categories:

I Secondary Treatment \$505,000 100%

Discharge Information:

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

NPDES Permit Number: CO0046507

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 :	10190003000945	couaar12	<input checked="" 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 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:
 Secondary
 Secondary
 Secondary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

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. Major reservoirs in the Rio Grande basin include Rio Grande Reservoir, La Jara Reservoir, Platoro Reservoir, Continental Reservoir and San Luis Lake.



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	3,932	343
2 – Some uses supporting	286	2,046
3 – Insufficient data, placed on the M&E list	1,140	10,968
4a – TMDL completed and approved	147	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	152	3,280

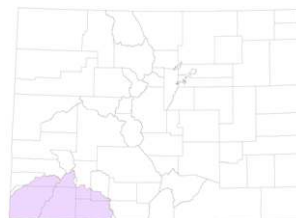
No loans were executed during 2013 in the Rio Grande River Basin.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

San Juan and Dolores 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 Ute Indian Reservation and the Southern Ute Indian Reservation before exiting the state. The major population areas are Cortez, Durango and Pagosa Springs. Major reservoirs in the San Juan and Dolores rivers basins include Ridgway Reservoir, McPhee Reservoir, Vallecito Reservoir and Narraguinnep Reservoir.



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 and Dolores River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	2,936	1,654
2 – Some uses supporting	1,001	2,164
3 – Insufficient data, placed on the M&E list	1,975	9,384
4a – TMDL completed and approved	120	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	517	8,387

One loan was executed in 2013 in the San Juan and Dolores rivers basins: Town of Bayfield .

COLORADO WPCRF ANNUAL REPORT

CWSRF Benefits Reporting

Loan: 129 of 138 Borrower: Bayfield, Town of Assistance Type: Loan Loan Amount \$: \$600,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 02/22/2013 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 67%	Tracking #: 120002W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Total from all Projects \$: 600,000 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 is the improvement of an existing collection system to eliminate excessive infiltration. The improvements consist of lining approximately 11,700 linear feet of 8-inch diameter vitrified clay pipe using either a PVC or a cured-in-place pipe (CIPP) product/process; (continued below in "Project Comments" section)

Facility Name:

Population Served (Current) :

by the Project: 2,508
 by the Facility: 2,508

Wastewater Volume (Design Flow) :

by the Project: 0.2100mgd **Volume Eliminated/Conserved:** 0.2100mgd
 by the Facility: 0.6000mgd

Needs Categories:

III-B Sewer System Rehabilitation	\$400,000	67%
IV-A New Collector Sewers	\$200,000	33%

Discharge Information:

Ocean Outfall Estuary/Coastal Bay Wetland Surface Water Groundwater Land Application
 Other/Reuse Eliminates Discharge No Change / No Discharge NEP Study Seasonal Discharge
NPDES Permit Number: CO0048291 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

Comments: Funding Sources = WPCRF 2% \$600,000; EIAF \$300,000; Total \$900,000.
 (Project Description continued) lining/coating the interior of 15 manholes with an impermeable material; replacing approximately 1,433 linear feet of 8-inch pipe with 12-inch diameter PVC pipe, excavating and replacing 7 manholes and reconnecting six service lines; repairing 140 service connections using chemical grouting; and, making isolated point repairs to the collection system and service connections identified during the lining activities as necessary.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

Lower Colorado River Basin

The Lower Colorado River Basin covers all or parts of Garfield, Mesa, Rio Blanco, Moffat and Routt Counties. Major tributaries include the Lower Yampa River, Green River, Williams Fork River, White River, Yellow River, and the Lower Colorado River.

Assessment Results:

For the Lower Colorado River Basin, 1.1% of the river miles are fully supporting 55.4% of all designated uses. The individual use support is summarized in the following table

Impairment Summary for Lower Colorado River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	4,643	0
2 – Some uses supporting	3,990	23.3
3 – Insufficient data, placed on the M&E list	5,283	7,563
4a – TMDL completed and approved	0	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	2,125	553

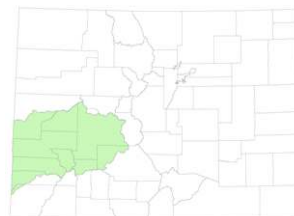
There were no loans executed in the Lower Colorado Basin.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Assessment

Gunnison and Lower Dolores River Basin

The Gunnison and Lower Dolores River Basin includes all or parts of Gunnison, Delta, Montrose, Ouray, Mesa, Saguache and Hinsdale Counties. Also included is the lower Dolores River and its tributaries in Dolores, Montrose, Mesa and San Miguel Counties. Major tributaries are the Gunnison River, Slate River, Uncompahgre River, San Miguel River, and the Lower Dolores River. Major reservoirs in the Colorado River basin include Blue Mesa Reservoir, Sweitzer Lake, Paonia Reservoir, Ridgway Reservoir and Fruitgrowers Reservoir.



Assessment Results:

For the Gunnison and Lower Dolores 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 is summarized in the following table.

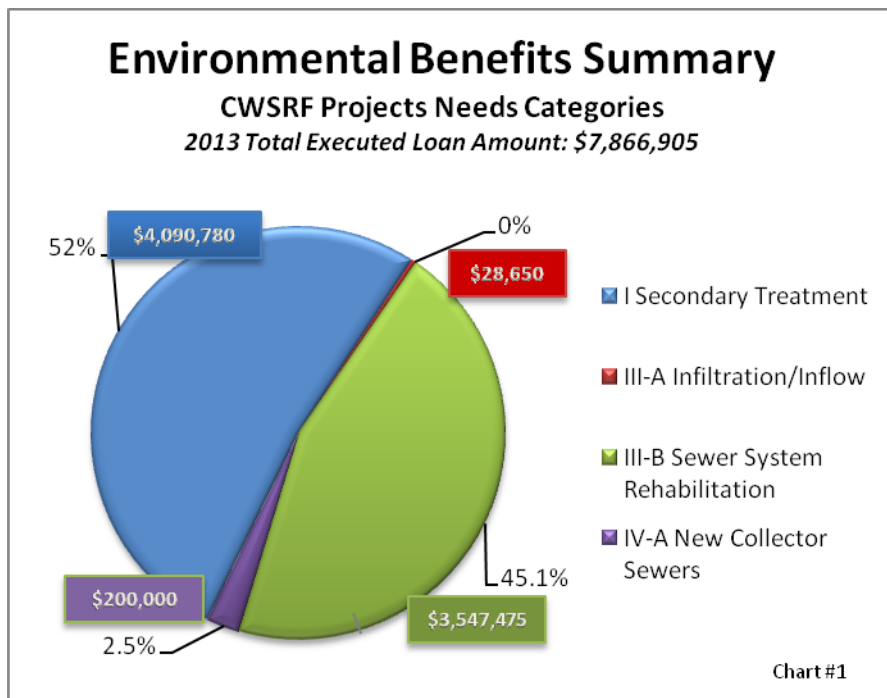
Impairment Summary for Green River Basin.		
EPA IR Category	River Miles	Lake Acres
1 – Fully supporting	6,148	17,380
2 – Some uses supporting	974	1,710
3 – Insufficient data, placed on the M&E list	1,464	5,268
4a – TMDL completed and approved	1,871	0
4b – Impaired no TMDL necessary	0	0
4c – Impaired naturally, placed on the M&E list	0	0
5 – Impaired and TMDL necessary	405	1,229

There were no loans executed in the Gunnison and Lower Dolores River Basin.

COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Summary

As shown by the environmental benefits summary data for the 9 loans executed in 2013, the majority of the funds were applied towards Secondary Treatment processes (52%) and Sewer System Rehabilitation efforts (45.1%) (Chart #1). Further analysis reveals that two projects (chart #2) with a combined total of \$755,000, or 10% of the full 2013 funding, directly contributed to water quality either by maintaining or improving the quality. The remaining \$7.1 million addressed needs other than the primary objective of water quality, but did contribute to improved conveyance and treatment processes. Approximately 10% of 2013 funding enabled two systems to maintain compliance while 90% of funding in the remaining seven projects was not compliance related (chart #3). Similarly, of the \$755,000 which addressed water quality, 3% of that figure contributed to improvements for an affected waterbody having an “impaired” status and 7% with a status of “meeting standards” (Chart #4); the remaining 90% did not address waterbody status.



COLORADO WPCRF ANNUAL REPORT

Environmental Benefits Summary

CWSRF Projects Addressing Water Quality

2013 Total Executed Loan Amount: \$7,866,905

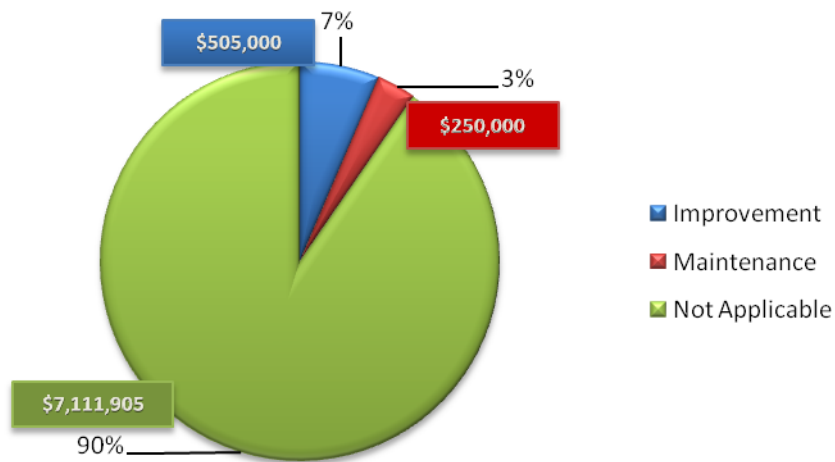


Chart #2

Environmental Benefits Summary

CWSRF Projects Addressing Compliance Objective

2013 Total Executed Loan Amount: \$7,866,905

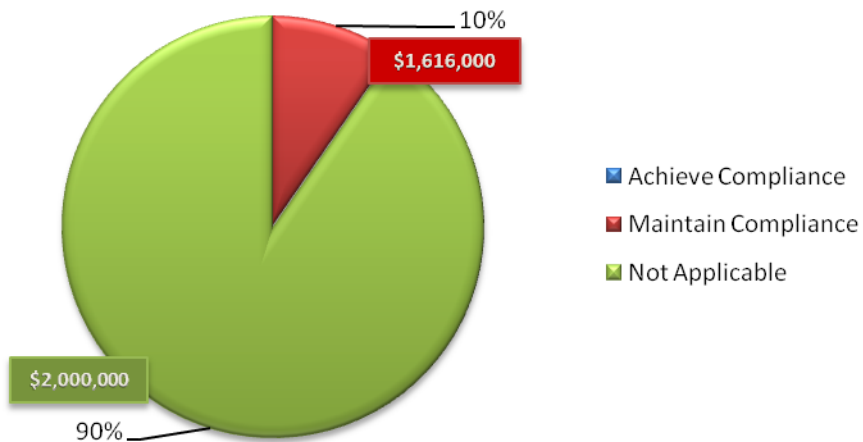
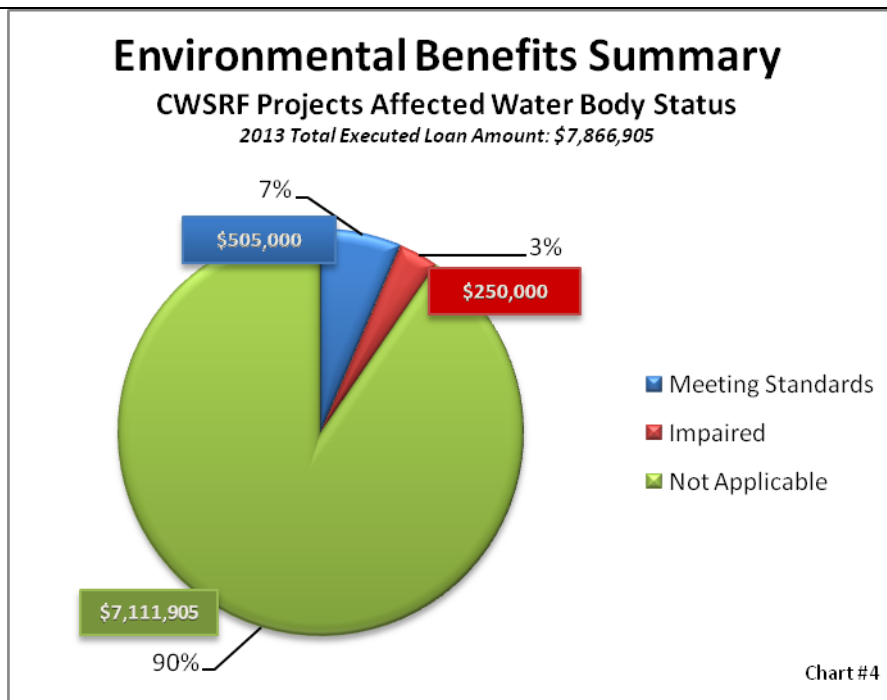


Chart #3

COLORADO WPCRF ANNUAL REPORT



In reference to the CWSRF Environmental Benefits reporting, "Not Applicable" 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 3**) certifies the State has met the following elements of the Operating Agreement's "Roles and Responsibilities of the State."

1. Colorado has established an instrumentality of the State utilizing the specific expertise of three agencies via legislation adopted in 1988.
2. In accordance with Federal regulations, State law and the WPCRF Rules, the IUP (which includes the Project Eligibility and Projected WPCRF Loans lists) is presented at a public hearing before the Commission no later than December 31 of each year.
3. ACH payment schedules are no longer submitted to EPA Region VIII annually. ASAP has replaced the schedules and appears to be working satisfactorily.
4. The appropriate State Match is included with each capitalization grant and verified by audit.
5. A binding commitment (loan agreement) is made after a thorough review of the sponsor's application and financial capability. **Exhibit C** reports the binding commitment percentage to be well over 120% because of the State's leveraged-loan program.

COLORADO WPCRF ANNUAL REPORT

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. As mentioned above, a new system is currently being analyzed and will on some level replace most of the data elements currently used in the shared project database.

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 2013 were reimbursed with non-federal funds. GLU staff positions were funded with federal funds from the WPCRF and the Drinking Water Revolving Fund during 2013.

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. Again, as mentioned above, the agencies conducted a LEAN event the week of December 10, 2012 to identify inefficiencies and waste in the overall SRF process. The event identified a “future state” with a comprehensive implementation schedule. The program will work closely with EPA for approval of each process.
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.

In addition to the many requirements in the capitalization grant/operating agreement, the State must meet additional provisions identified in the base program: The additional requirements for the 2013 base program include Davis-Bacon (DB) Prevailing Wage Rates, Green Project Reserve (GPR), and additional subsidy. The recipients are required to certify to the state at the time of pay request that the project complied with the provisions of DB for the timeframe in which payment is being requested. The state does not accept copies of certified payrolls since the responsibility to maintain the certified payrolls is the owner and contractor(s) for a period of no less than three years. The 2013 base appropriation also required that 10% of the grant be allocated to “green projects” as defined by the EPA. Further, not less than 20% and not more than 30% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). However, this requirement only applied to the portion that exceeded \$1,000,000,000 nationally. Colorado chooses to allocate 30% as principal forgiveness which represented approximately 7% (\$754,540) of Colorado’s 2013 capitalization grant. **Exhibit H** is a list of 2013 projects that met the 20% GPR requirement and projects that received additional subsidy. In addition, Exhibit H lists projects that were reported to comply with the Federal Funding Accountability and Transparency Act.

12. 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):

COLORADO WPCRF ANNUAL REPORT

	% 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 2011 through 2013 were derived from *CDOT's disparity study developed in November 2009*. During 2013, 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.

13. During the 2013 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

No Finding of No Significant Impacts were published in 2013

CATEGORICAL EXCLUSION

Hillcrest Water and Sanitation District	South Sheridan Water and Sanitation District
Mansfield Heights Water and Sanitation District	Pueblo West Metropolitan District
City of Rocky Ford	Town of Simla

VI. PROJECTIONS

A. **Approved Loan Applications**

The 2013 IUP (**Attachment 1**) includes a list of projected loans. These projects are considered the State's projected commitments for the 2013 WPCRF loan program. The following WPCRF applications have been approved by the Authority Board and are expected to receive a loan in 2014:

Leveraged Loans – Spring/Fall Bond Issue

City of Pueblo
South Adams WSD

Direct Loans

Town of Lyons
Town of Fowler
Three Lakes WSD
Town of La Veta
Town of Cokedale
Estes Park SD
Larimer County LID (Berthoud Estates)
Town of Dinosaur

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B. Anticipated Applications in 2013

A total of 36 Notice of Intent (NOI) to apply for WPCRF funding was received in 2013 totaling over \$130 million. The NOI represents projects interested in the WPCRF program for funding within the next twelve to eighteen months.

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 2013:

- Significant staff resources will be dedicated to both the reporting requirements and data collection pertaining to the Water Pollution Control Revolving Fund.
- Informational meetings involving representatives from the Water Quality Control Commission and Colorado Water Resources and Power Development Authority Board will continue to be held in 2013-2014. 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 in order to align program goals.
- Utilization of a new priority system to better align funding with Division wide program goals. This was a result of an extensive rulemaking change that occurred in May 2013. The priority process allowed the program to more equitably distribute the GPR and additional subsidy requirements in 2013.
- The program conducted a LEAN event on the week of December 10, 2012 to identify inefficiencies and waste in the SRF program process. The event identified over 140 handoff and more than 50 approvals. As a result of the event, a new "future state" was identified to reduce those numbers by over 50%. In addition, the future state also will provide an opportunity to increase Colorado's expenditure rate of federal grant dollars so any unliquidated obligation can be reduced timely. The SRF agencies have begun the implementation of the future state by implementing sections where applicable. The SRF agencies will continue to move forward with full implementation by 2016.

D. EPA Annual Review

EPA Region VIII conducted an Annual Review of the WPCRF for 2012 and had no recommendations.

EXHIBIT A

WPCRF LOAN SUMMARY

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2013 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2013

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM										
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	4,319,910	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	1,498,151	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	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 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	

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
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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 Grant Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	
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 WRA	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 WRA	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 WRA	05/25/05	1,510,000	3.350%	21				813,141	LL	
Roxborough W&SD	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	02/01/06	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	

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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 Grant Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
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	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	
Mountain View W&SD	01/06/09	1,500,000	0.000%	20				1,500,000	DC	
Sugar City, Town of	02/19/09	53,039	0.000%	20				53,039	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	2,000,000	0.000%	20		2,000,000			ARDL	PPF
Gunnison County	09/02/09	474,019	N/A	N/A		474,019			ARDL	PPF
Fremont SD	09/04/09	2,000,000	N/A	N/A		2,000,000			ARDL	PPF
Pagosa Area W&SD	09/04/09	976,530	0.000%	20				976,530	DL	
Pueblo, City of	09/04/09	1,500,000	0.000%	20		1,500,000			ARDL	
Pagosa Area W&SD	09/04/09	8,345,823	0.000%	20		8,345,823			ARDL	PPF
Rye, Town of	09/10/09	1,968,000	N/A	N/A		1,968,000			ARDL	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	924,348	2.000%	20				924,348	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	
Burlington, City of	02/23/10	1,974,000	1.000%	20				1,974,000	DC	
Upper Blue SD	03/26/10	2,000,000	2.000%	20				2,000,000	DL	
Woodland Park, City of	03/31/10	657,458	2.000%	20				657,458	DL	
Larimer County LID 2008-1	04/09/10	296,540	2.000%	20				296,540	DL	
Fruita, City of	05/13/10	21,830,000	2.500%	22				7,291,220	LL	
Glenwood Springs, City of	05/13/10	31,460,100	2.500%	22	8,200,500		1,640,100		LL	
Pueblo, City of	05/13/10	23,595,277	2.500%	20	7,051,385		1,410,277	6,175,080	LL	
Crested Butte, Town of	05/25/10	1,489,997	2.000%	20				1,489,997	DL	
Lamar, City of	05/27/10	2,000,000	2.000%	20				2,000,000	DL	
Cheyenne Wells SD	08/17/10	770,000	1.000%	20	770,000				DC	(f) PPF
Cheraw, Town of	10/21/10	405,000	N/A	N/A	405,000				DC	(f) PPF
Mountain View W&SD	10/21/10	288,601	N/A	N/A	288,601				DC	(f) PPF
Cherry Hills Heights W&SD	10/29/10	240,000	2.000%	10			240,000		DL	(g)
Boxelder SD	10/29/10	10,410,000	2.500%	21				7,240,160	LL	
Brush, City of	10/29/10	9,465,000	2.500%	20				6,701,220	LL	
Campo, Town of	11/03/10	176,900	N/A	N/A	176,900				DC	(f) PPF
Empire, Town of	12/20/10	499,995	N/A	N/A	499,995				DC	(f) PPF
Eagle, Town of	01/21/11	1,288,966	2.000%	20			188,099	1,100,867	DL	(c&g)
Olathe, Town of	04/08/11	500,000	N/A	N/A	500,000				DC	(f) PPF
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20			100,000	265,000	DL	(c&g)
Silver Plume, Town of	05/20/11	200,000	1.000%	20	200,000				DC	(f) PPF
Crowley, Town of	07/13/11	2,000,000	1.000%	20			40,000	1,960,000	DC	(c&g)
Redstone W&SD	07/14/11	2,000,000	1.000%	20				2,000,000	DC	
Kit Carson, Town of	08/30/11	207,000	N/A	N/A				207,000	DC	PPF
Colorado Centre MD	10/31/11	2,000,000	2.000%	20				2,000,000	DL	
Mancos, Town of	10/31/11	500,000	0.000%	20				500,000	DC	PPF
Nederland, Town of	11/03/11	2,000,000	0.000%	20				2,000,000	DL	

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DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)										
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA Funds Obligated to Loan (a)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Las Animas, City of	11/04/11	309,000	0.000%	20				309,000	DC	
Fountain SD	11/03/11	6,860,303	2.230%	20	5,001,514		1,000,303		LL	
Nederland, Town of	11/03/11	1,961,090	2.240%	20	1,430,450		286,090		LL	
Pueblo West MD	11/03/11	5,232,582	2.230%	20	3,812,910		762,582		LL	
Windsor, Town of	11/03/11	3,110,543	1.940%	15	2,477,716		495,543		LL	
South Durango SD	05/15/12	800,000	2.000%	20				800,000	DL	
Naturita, Town of	06/04/12	700,000	1.000%	20	700,000				DC	(f) PPF
Hot Sulphur Springs, Town of	09/27/12	706,000	2.000%	20			140,000	566,000	DL	(c&g)
Simla, Town of	10/31/12	116,000	0.000%	20				116,000	DL	
Mountain W&SD	11/19/12	2,000,000	0.000%	20				2,000,000	DL	
Hayden, Town of	11/19/12	603,300	2.000%	20				603,300	DL	
Rocky Ford, City of	11/20/12	1,750,000	0.000%	20	1,750,000				DC	(f) PPF
Cherokee MD	11/20/12	2,000,000	2.000%	20			350,000	1,650,000	DL	(c&g)
Huerfano Cnty Gardner W&S PID	12/05/12	250,000	N/A	N/A	250,000				DC	(f) FPF
Bayfield, Town of	02/22/13	600,000	2.000%	20			600,000		DL	(g)
Cokedale, Town of	05/01/13	250,000	N/A	N/A	250,000				DC	(f) FPF
Fairways MD	05/15/13	1,563,694	0.000%	20	1,563,694				DL	(f) G
Hillcrest W&SD	05/02/13	639,900	2.000%	20	639,900				DL	(f)
Larimer County LID 2012-1-(RGE)	06/17/13	1,227,736	2.000%	20	1,227,736				DL	(f)
Las Animas, City of	12/19/13	505,000	0.000%	20				505,000	DC	
Mansfield Heights W&SD	05/24/13	591,500	2.000%	20	591,500				DL	(f)
Olney Springs, Town of	01/31/13	573,000	0.000%	20	573,000				DC	(f) PPF
South Sheridan WSS&SDD	06/28/13	1,916,075	1.000%	20	1,916,075				DC	(f)
TOTALS		\$ 943,058,485			\$ 249,845,449	\$ 30,093,792	\$ 49,186,724	\$ 160,239,112		

SUMMARY OF LOANS FINANCED - BY LOAN TYPE							
LOAN TYPE	Number of Loans Financed	Total Amount of Financial Assistance - Loans	Total CW SRF Grant Funds Obligated (a)	Total ARRA Funds Obligated (d)	Total State Match Funds Obligated (b)	Total Reloan Funds Obligated (c)	
DIRECT LOANS (DC)	40	27,170,167	8,279,571	0	40,000	18,850,596	
DIRECT LOANS (DL)	78	67,933,725	16,127,812	0	4,027,258	47,506,468	
LEVERAGED LOANS (LL)	97	817,847,633	225,438,066	0	45,327,258	93,880,715	
ARRA (ARDC)	3	4,442,019	0	4,442,019	0	0	
ARRA (ARDL)	9	25,651,773	0	25,651,773	0	0	
TOTAL FOR PROGRAM	227	\$ 943,045,317	\$ 249,845,449	\$ 30,093,792	\$ 49,394,516	\$ 160,237,779	

Explanation of Loan Funding Sources and/or Subsidization

- (a) CW SRF Grant 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
 - (f) Loan funded with 100% Federal grant funds. The required 20% state match is deposited directly to Clean Water SRF Reloan Account when loan funded.
 - (g) Loan funded with State Match funds (from state match deposited directly to Clean Water SRF Reloan Account when 100% grant funded loan is executed. -see comment [f])
- PPF = Borrower received full principal forgiveness upon execution of loan.
PPF = Borrower received partial principal forgiveness upon execution of loan. Remainder of loan financed at lower or 0% interest.
G = Project qualified as green project as specified in the grant agreements; loan financed with 0% interest.

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 = Disadvantaged 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.

> Cancelled or Defeased Loans:

Loans defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.

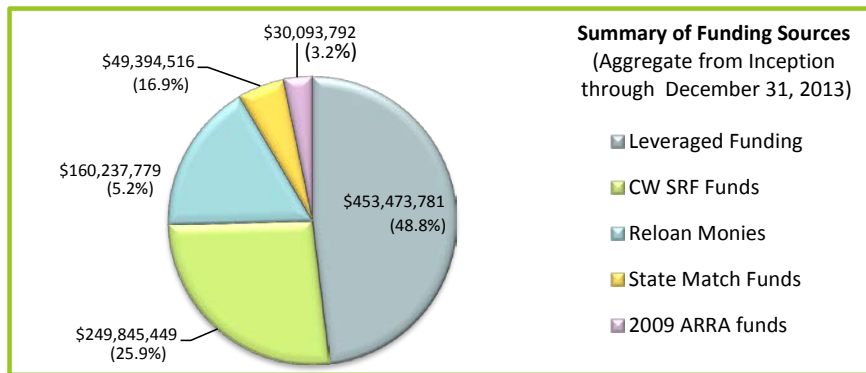
Borrower / Project	Loan Date	Loan Amount	Loan Rate	Loan Type	State Match Provided
Mt. Werner W&SD	07/01/99	\$ 3,034,627.20	4.200%	LL	\$ 219,627.00
Pagosa Springs GID, Town of	08/29/08	\$ 2,000,000.00	1.875%	DC	Reloan Funded
Granby, Town of	04/21/11	\$ 2,580,000.00	2.500%	DL	Reloan Funded

Borrower Abbreviations Clarification:

- GID = General Improvement District
- LID = Local Improvement District
- MD = Metropolitan District
- SD = Sanitation District
- S&WD = Sanitation & Water District
- WWA = Wastewater Authority
- W&SD = Water and Sanitation District
- WWRD = Wastewater Reclamation District
- WSS&SSD = Water Sewer Sanitation and Storm Drainage District

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SUMMARY OF LOANS FINANCED - BY LOAN TYPE						
LOAN TYPE	Number of Loans Financed	Total Amount of Financial Assistance - Loans	Total CW SRF Funds Obligated (a)	Total ARRA Funds Obligated (d)	Total State Match Funds Obligated (b)	Total Reloan Funds Obligated (c)
Base Program:						
Disadvantaged Communities Direct Loans	40	27,170,167	8,279,571	0	40,000	18,850,596
Direct Loans	78	67,933,725	16,127,812	0	4,027,258	47,506,468
Leveraged Loans	97	817,847,633	225,438,066	0	45,327,258	93,880,715
American Recovery & Reinvestment Act:						
Disadvantaged Communities Direct Loans	3	4,442,019	0	4,442,019	0	0
Direct Loans	9	25,651,773	0	25,651,773	0	0
TOTAL FOR PROGRAM	227	\$943,045,317	\$249,845,449	\$ 30,093,792	\$ 49,394,516	\$160,237,779



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

Leveraged Loan - Funded, in part, from bond proceeds, Authority state funds, grant funds and/or reloan funds.

Direct Loan - Funded from available sources: (1) Authority state funds, (2) grant funds or (3) reloan funds.

Disadvantaged Communities Direct Loans - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

Notes / Comments:

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

> Cancelled or Defeased Loans:

Loans defeased before any project funds were requisitioned, thus no federal funds were liquidated. However, state match provided remained in the program.

Borrower / Project	Loan Date	Loan Amount	Loan Rate	Loan Type	State Match Provided
Mt. Werner W&SD	07/01/99	\$ 3,034,627.20	4.200%	LL	\$ 219,627.00
Pagosa Springs GID, Town of	08/29/08	\$ 2,000,000.00	1.875%	DC	Reloan Funded
Granby, Town of	04/21/11	\$ 2,580,000.00	2.500%	DL	Reloan funded

EXHIBIT B

**WPCRF PLANNING AND DESIGN
GRANTS SUMMARY**

COLORADO WPCRF ANNUAL REPORT

EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2013

(\$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 W&SD	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 W&SD	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	7/31/2005
8) Town of Haxtun	9/2/2003	Rate	9/30/2003	030247W	12/31/2004
9) Town of Timnath	8/11/2003	Rate	8/15/2003	030273W	12/31/2004
Recipients of 2003 Funds					
1) Town of Eaton	8/27/2003	Rate	9/15/2003	040017W	12/31/2004
2) City of Glendale	9/25/2003	Income	12/1/2003	040019W	12/31/2004
3) Town of Georgetown	10/14/2003	Income/Rate	11/1/2003	030114W	9/30/2005
4) Town of Keenesburg	10/27/2003	Income/Rate	12/1/2003	040026W	3/30/2005
5) Town of Empire	12/4/2003	Income/Rate	12/15/2003	030087W	1/31/2004
6) Boxelder SD	12/8/2003	Rate	12/20/2003	030031W	12/31/2004
7) City of Wray	12/9/2003	Income	12/20/2003	030295W	12/31/2004
8) Town of Gilcrest	12/17/2003	Income/Rate	12/31/2003	030115W	12/31/2004

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EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2013

(\$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	8/30/2005
2) Clifton SD #1	7/2/2004	Rate	7/6/2004	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	10/15/2004	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	11/15/2004	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	2/7/2005	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	5/1/2005	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) Fairplay Sanitation District	11/9/2005	Rate	2/1/2006	050018W	8/1/2007
2) Cucharas Sanitation and Water Dist.	11/9/2005	Rate	2/1/2006	060018W	8/1/2007
3) City of Brush	11/18/2005	Income/Rate	1/1/2006	050009W	7/1/2007
4) Town of Ordway	11/22/2005	Income/Rate	1/1/2006	030204W	7/1/2007
5) Town of Sugar City	12/2/2005	Income/Rate	1/1/2006	030263W	7/1/2007
6) Town of Stratton	12/27/2005	Income/Rate	2/1/2006	030262W	8/1/2007
7) Town of Hayden	12/8/2005	Income	2/1/2006	060022W	8/1/2007
8) Town of Pierce	6/13/2006	Income/Rate	7/1/2006	060022W	12/30/2007
9) Town of Rico	1/19/2006	Income	2/1/2006	030230W	8/1/2007
10) Ralston Valley W&S Dist.	1/27/2006	Rate	2/1/2006	060009W	8/1/2007

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EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2013 (\$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	6/30/2008
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) Town of Pagosa Springs Sanitation 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	3/1/2007	030161W	8/31/2008
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 W&SD	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) Cheyenne Wells SD #1	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 Dinosaur	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 W&SD	6/3/2008	Rate/Income	7/1/2008	030235W	12/31/2009
9) Gardner SD	6/5/2008	Rate/Income	7/15/2008	080046W	1/14/2010
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 2013

(\$10,000 EACH)

Recipients of 2009 Funds	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
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	4/1/2009	090056W	10/1/2010
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	3/25/2009	050051W	10/1/2010
Recipients of 2010 Funds					
1) Pagosa Springs Sanitation GID	2/8/2010	Rate/Income	2/15/2010	090084W	8/14/2011
2) Town of Fowler	12/7/2009	Income	1/1/2010	090034W	6/30/2011
3) Avondale W&SD	12/9/2009	Rate/Income	1/1/2010	100015W	6/30/2011
4) City of Manitou Springs	12/9/2009	Income	1/1/2010	050034W	6/30/2011
5) Town of Oak Creek	12/16/2009	Rate/Income	1/15/2010	030200W	7/15/2011
6) Allenspark W&SD	1/4/2010	Rate/Income	1/15/2010	100078W	7/15/2011
7) Sedalia W&SD	1/13/2010	Rate/Income	2/1/2010	090110W	7/31/2011
8) Town of Olathe	12/7/2009	Rate/Income	1/15/2010	030201W	7/15/2011
9) Town of Swink	1/11/2010	Rate/Income	2/1/2010	060023W	7/31/2011
10) Town of Grover	1/15/2010	Rate/Income	2/1/2010	030127W	7/31/2011
11) City of Fort Lupton	1/21/2010	Rate/Income	2/1/2010	030101W	7/31/2011
12) Woodman Hills MD	1/14/2010	Rate	2/1/2010	100076W	7/31/2011
13) Pagosa Area WSD	2/3/2010	Rate	2/15/2010	100047W	8/14/2011
14) Meeker Sanitation District	5/14/2010	Income	6/1/2010	050036W	12/1/2011
15) Costilla County	6/14/2010	Rate/Income	7/1/2010	090115W	1/31/2012
Recipients of 2011 Funds					
1) Mountain WSD	8/16/10	Rate	1/1/2011	040033W	6/30/2012
2) Town of Rangely	12/8/10	Rate/Income	1/1/2011	030226W	6/30/2012
3) Tabernash Meadows WSD	10/14/10	Rate/Income	1/1/2011	100049W	6/30/2012
4) Cheyenne Wells SD	10/22/10	Income	1/1/2011	100003W	6/30/2012
5) Sheridan Sanitation District #1	11/8/10	Rate/Income	1/1/2011	110004W	6/30/2012
6) Town of Naturita	11/29/10	Rate/Income	1/1/2011	050038W	6/30/2012

COLORADO WPCRF ANNUAL REPORT

EXHIBIT B

WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2013 (\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
7) Town of Crested Butte	12/10/10	Income	1/1/2011	080011W	6/30/2012
8) Town of Hayden	12/2/10	Income	1/1/2011	030134W	6/30/2012
9) Edgemont Ranch MD	12/10/10	Rate/Income	1/1/2011	100021W	6/30/2012
10) Town of Platteville	12/10/10	Rate/Income	1/1/2011	030219W	6/30/2012
11) Town of Berthoud	12/10/10	Rate	1/1/2011	030023W	6/30/2012
12) Town of Lyons	12/10/10	Rate	1/1/2011	090117W	6/30/2012
13) Town of Olathe	12/20/10	Rate/Income	1/1/2011	030201W	6/30/2012
14) Pagosa Springs Sanitation District	12/20/10	Income	1/1/2011	090084W	7/15/2012
15) Basalt Sanitation District	12/29/10	Rate	1/15/2011	030016W	12/31/2012
16) Winter Park WSD	12/13/10	Income	1/15/2010	030293W	12/31/2012
17) Town of Oak Creek	12/21/10	Income	6/1/2011	030200W	12/31/2012
18) Tree Haus MD	12/30/10	Rate	6/1/2011	110029W	12/31/2012
19) Town of Dinosaur	4/25/11	Income	6/1/2011	090124W	12/31/2012
20) Town of Nucla	4/25/11	Rate/Income	6/1/2011	090037W	12/31/2012
21) Town of Hot Sulphur Springs	5/2/11	Income	6/1/2011	110017W	12/31/2012
22) Town of Walden	5/2/11	Income	6/1/2011	050059W	12/31/2012
23) Maybell Sanitation District	12/29/10	Income	6/1/2011	110035W	12/31/2012
24) Town of Wiggans	5/23/11	Income	6/1/2011	080053W	12/31/2012
25) Mesa WSD	6/21/11	Rate	7/1/2011	030183W	1/31/2013
Recipients of 2012 Funds					
Olney Springs, Town of	11/3/11	Income	1/1/12	030202W	6/30/13
Larimer County (River Glen HOA)	11/23/11	Income	1/1/12	100006W	6/30/13
Grand Mesa Metro District	11/23/11	Income	1/1/12	110015W	6/30/13
Timbers WSD	12/13/11	Rate	1/15/12	030272W	7/15/13
Monte Vista, City of	12/20/11	Income	1/15/12	030188W	7/15/13
Manassa, Town of	12/30/11	Income/Rate	1/15/12	030176W	7/15/13
Rocky Ford, City of	12/28/11	Income	1/15/12	090072W	7/15/13
Routt County (Hahn's Peak)	12/29/11	Rate	1/15/12	030237W	7/15/13
South Sheridan WS&SDD	1/11/12	Income	3/15/12	130003W	9/15/13
Academy WSA	2/1/12	Income/Rate	2/15/12	040043W	8/15/13
Simla, Town of	2/1/12	Income/Rate	2/15/12	120036W	8/15/13
Cedaredge, Town of	2/2/12	Income/Rate	2/15/12	030043W	8/15/13
Peetz, Town of	2/6/12	Income	3/15/12	080052W	9/15/13
	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date

COLORADO WPCRF ANNUAL REPORT

Alta Colorado	2/13/12	Income/Rate	3/15/12	120044W	9/15/13
La Veta, Town of	4/19/12	Income/Rate	5/15/12	120024W	11/15/13
Lochbuie, Town of	5/30/12	Income/Rate	6/15/12	030168W	12/15/13
Bayfield	7/16/12	Income/Rate	8/1/12	120002W	2/1/14
Telluride	7/16/12	Rate	8/1/12	060014W	2/1/14
Las Animas	7/26/12	Income/Rate	8/1/12	090052W	2/1/14
Gardner (Huerfano County)	7/26/12	Income	8/1/12	080046W	2/1/14
Silver Plume	7/30/12	Income/Rate	8/1/12	050051W	2/1/14
Aguilar, Town of	8/8/12	Income	8/15/12	030002W	2/15/14
Pritchett, Town of	10/9/12	Income	10/15/12	130289W	4/15/14
Larimer County (Berthoud Estates)	8/24/12	Rate	8/31/12	130006W	2/28/14
Nucla, Town of	2/4/2013	Income	2/15/13	140111W	8/15/14
Recipients of 2013 Funds					
Cedaredge, Town of	3/21/13	Income	3/31/13	130084W	9/15/14
Crook, Town of	10/29/13	Income	10/28/2013	100103W	5/15/15
East Alamosa WSD	2/7/13	Income	2/15/13	050015W	8/15/14
Eckley, Town of	7/10/13	Income	7/15/13	130115W	1/15/15
Florissant WSD	5/15/13	Income	6/1/13	030096W	5/31/14
Highland Park SD	3/11/13	Income	3/31/13	140001W	9/15/14
Iliff, Town of	6/19/13	Income	6/28/13	100088W	1/15/15
Las Animas, City of	6/13/13	Income	2/15/13	100041W	8/15/14
Log Lane Village, Town of	3/25/13	Income	3/31/13	120026W	9/15/14
Silver Plume, Town of	4/29/13	Income	5/1/13	050051W	11/1/14
Baca Grande Water and Sanitation District	11/7/2013	Income	11/15/13	090045W	5/15/15

EXHIBIT C

BINDING COMMITMENTS

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2013 ANNUAL REPORT - EXHIBIT C - BINDING COMMITMENTS PERCENTAGE
As of December 31, 2013

Quarter Ending	Federal Fiscal Year	Federal Quarter	Base 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 12/31/2008			1989 - 2008		217,193,523	(c)		748,963,886	8,687,740		
03/31/09	FY09	2			0		217,193,523	1,553,039		759,204,665	358%
06/30/09	FY09	3	09-0	01-2	30,476,360		247,669,883	1,636,000	1,219,054	762,059,719	351%
09/30/09	FY09	4		01-2	6,269,540		253,939,423	37,703,670	250,782	800,014,171	368%
12/31/09	FY10	1			0		253,939,423	315,000		800,329,171	368%
03/31/10	FY10	2	10-0		8,149,000		262,088,423	4,631,458		804,960,629	371%
06/30/10	FY10	3	10-0		8,149,000		270,237,423	80,671,914	651,920	886,284,463	358%
09/30/10	FY10	4			0		270,237,423	770,000		887,054,463	349%
12/31/10	FY11	1			0		270,237,423	21,473,661		908,528,124	358%
03/31/11	FY11	2			0		270,237,423	1,288,966		909,817,090	347%
06/30/11	FY11	3	11-0		577,500		270,814,923	1,065,000		910,882,090	337%
09/30/11	FY11	4	11-0		5,906,000		276,720,923	4,207,000	495,580	915,584,670	339%
12/31/11	FY12	1	11-0		3,543,600		280,264,523	21,973,518		937,558,188	347%
03/31/12	FY12	2	11-0		1,771,800		282,036,323	0		937,558,188	347%
06/30/12	FY12	3	12-0		2,826,250		284,862,573	1,500,000	452,200	939,510,388	347%
09/30/12	FY12	4	12-0		2,826,250		287,688,823	0		939,510,388	340%
12/31/12	FY13	1	11-0, 12-0		3,416,850		291,105,673	7,425,300		946,935,688	338%
03/31/13	FY13	2	12-0		2,826,250		293,931,923	1,173,000		948,108,688	336%
06/30/13	FY13	3					293,931,923	6,188,905		954,297,593	335%
09/30/13	FY13	4	13-0		2,669,750		296,601,673		427,160	954,724,753	332%
12/31/13	FY14	1	13-0		2,669,750		299,271,423	505,000		955,229,753	328%
TOTALS					\$299,271,423	(d)		\$943,045,317	\$12,184,436		

* 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 2009 (1989 through 2008) have been combined in the cumulative balance. Detail of prior years is available upon request.

(d) \$5,339,500 of the total amount of grants awarded to date is scheduled to be deposited to the LOC after the date of this report and is not reflected on this report.

EXHIBIT D

**EPA CAPITAL CONTRIBUTIONS
SUMMARY**

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2013 ANNUAL REPORT - EXHIBIT D - EPA CAPITAL CONTRIBUTION SUMMARY
As of December 31, 2013

CW SRF GRANT AWARD SUMMARY	1989 - 2009 GRANTS	2010 GRANT	2011 GRANT	2012 GRANT	2013 GRANT	TOTAL AWARDED
GRANT ID NUMBER	CUMULATIVE	CS08000110-0	CS08000111-0	CS08000112-0	CS08000113-0	
AWARD DATE		May 26, 2010	June 15, 2011	May 16, 2012	June 25, 2013	
TOTAL GRANT AWARD	\$ 253,939,423	\$ 16,298,000	\$ 12,389,500	\$ 11,305,000	\$ 10,679,000	\$ 304,610,923
ALLOCATION FOR GRANT ADMINISTRATION	\$ 8,802,600	\$ 651,920	\$ 495,580	\$ 452,200	\$ 427,160	\$ 10,829,460
AMOUNT AVAILABLE FOR LOAN PROGRAM	\$ 245,136,823	\$ 15,646,080	\$ 11,893,920	\$ 10,852,800	\$ 10,251,840	\$ 293,781,463

SUMMARY OF CLEAN WATER SRF PROGRAM DRAWS							
CURRENT BORROWERS / PROJECTS	1989 - 2009 GRANTS - CONSOLIDATED	2010 GRANT	2011 GRANT	2012 GRANT	2013 GRANT	TOTAL DRAWS (Liquidated)	OBLIGATED GRANT FUNDS
Cheraw, Town of Base Program	(2,663)	(63,780)	(247,240)	-	-	(313,683)	405,000
Cheyenne Wells SD Base Program	(12,318)	(702,911)	(54,771)	-	-	(770,000)	770,000
Cokedale, Town of Base Program	-	-	(24,355)	-	-	(24,355)	250,000
Empire, Town of Base Program	-	(241,971)	(56,115)	-	-	(298,086)	499,995
Fairways MD Base Program	-	-	(32,773)	-	-	(32,773)	1,563,694
Fountain SD Base Program	-	-	-	-	-	-	5,001,514
Glenwood Springs, City of Base Program	(3,506,266)	(4,326,838)	(246,054)	-	-	(8,079,158)	8,200,500
Hillcrest W&SD Base Program	-	-	(28,830)	-	-	(28,830)	639,900
Huerfano County Gardner W&SD Base Program	-	-	(92,664)	-	-	(92,664)	250,000
Larimer County LID 2012-1-(RGI Base Program	-	-	(39,554)	-	-	(39,554)	1,227,736
Mansfield Heights W&SD Base Program	-	-	(39,953)	-	-	(39,953)	591,500
Mountain View Villages W&SD Base Program	(113,746)	(85,959)	(43,850)	-	-	(243,555)	288,601
Naturita, Town of Base Program	-	(60,696)	(452,613)	-	-	(513,309)	700,000
Olathe, Town of Base Program	-	(72,366)	(34,431)	-	-	(106,797)	500,000
Olney Springs, Town of Base Program	-	-	(155,512)	-	-	(155,512)	573,000
Pueblo, City of Base Program	(1,881,084)	(4,883,416)	(286,885)	-	-	(7,051,385)	7,051,385
Pueblo West MD Base Program	-	(2,059,202)	(1,753,708)	-	-	(3,812,910)	3,812,910
Rocky Ford, City of Base Program	-	-	(117,496)	-	-	(117,496)	1,750,000
South Sheridan WSS&SDD Base Program	-	-	(35,611)	-	-	(35,611)	1,916,075
Windsor, Town of Base Program	-	(760,150)	(1,550,357)	-	-	(2,310,507)	2,477,716
GRANT ADMINISTRATION Base & ARRA	(8,925,521)	(1,068,821)	(444,850)	-	-	(10,439,192)	10,829,460
TOTAL for ACTIVE PROJECT LOANS	(14,441,598)	(14,326,110)	(5,737,622)	-	-	(34,505,330)	49,298,986
TOTAL for COMPLETED PROJECT LOANS	(239,497,825)	(1,971,890)	0	0	0	(241,469,715)	241,469,715
TOTAL GRANT FUNDS DRAWN	(253,939,423)	(16,298,000)	(5,737,622)	0	0	(275,975,045)	290,768,701

REMAINING UNLIQUIDATED OBLIGATIONS	0	0	6,651,878	7,714,618	427,160	14,793,656
UNOBLIGATED GRANT FUNDS	0	0	0	3,590,382	10,251,840	13,842,222
REMAINING UNDRAWN GRANT FUNDS	0	0	6,651,878	11,305,000	10,679,000	28,635,878
PERCENTAGE OF TOTAL GRANT FUNDS EXPENDED THROUGH REPORT DATE	90.60%					

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	\$ 600,000	100% - III-B
Cokedale, Town of	\$ 250,000	100% - I
Fairways Metropolitan District	\$ 1,563,694	100% - I
Hillcrest Water & Sanitation District	\$ 639,900	100% - III-B
Larimer County Riverglen LID	\$ 1,227,736	100% - I
Las Animas, City of	\$ 505,000	100% - I
Mansfield Heights WSD	\$ 591,500	100% - III-B
Olney Springs, Town of	\$ 573,000	95% - I 5% - III-A
S. Sheridan WSS&SDD	\$ 1,916,075	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

**EXHIBIT F
COLORADO WPCRF
DBE PARTICIPATION 2013**

Project Name	Project Number	Construction Start	Construction End	Federal Share	Reporting Quarters	MBE Dollars	WBE Dollars	
Glenwood Springs, City of	030118W	5/21/2010	10/30/2014	\$ 31,460,000.00	Jan-Mar	1st	\$0.00	\$0.00
					Apr-Jun	2nd	\$0.00	\$0.00
					Jul-Sep	3rd	\$0.00	\$0.00
					Oct-Dec	4th	\$0.00	\$0.00
Fountain SD Harold D. Thompson Regional WRF	050024W	11/1/2010	4/1/2014	\$ 7,000,000.00	Jan-Mar	1st	\$0.00	\$43,380.00
					Apr-Jun	2nd	\$0.00	\$28,036.40
					Jul-Sep	3rd	\$0.00	\$14,693.62
					Oct-Dec	4th	\$0.00	\$33,517.81
Nederland, Town of	030195W	10/31/2011	6/30/2013	\$ 3,961,090.00	Jan-Mar	1st	\$0.00	\$0.00
					Apr-Jun	2nd	\$0.00	\$0.00
					Jul-Sep	3rd		
					Oct-Dec	4th		
Pueblo, City of	070008W-2	5/24/2010	3/28/2013	\$ 23,595,277.00	Jan-Mar	1st	\$0.00	\$0.00
					Apr-Jun	2nd		
					Jul-Sep	3rd		
					Oct-Dec	4th		
Pueblo West MD	090081W	3/1/2012	9/27/2013	\$ 5,650,000.00	Jan-Mar	1st	\$0.00	\$13,395.00
					Apr-Jun	2nd	\$0.00	\$22,373.45
					Jul-Sep	3rd	\$0.00	\$3,311.05
					Oct-Dec	4th		
Windsor, Town of	090020W	11/7/2011	1/9/2013	\$ 3,110,543.00	Jan-Mar	1st	\$0.00	\$0.00
					Apr-Jun	2nd		
					Jul-Sep	3rd		
					Oct-Dec	4th		
Boxelder Sanitation District	030031W	8/1/2011	2/6/2014	\$ 10,410,000.00	Jan-Mar	1st	\$0.00	\$86,004.75
					Apr-Jun	2nd	\$0.00	\$75,867.00
					Jul-Sep	3rd	\$0.00	\$55,272.79
					Oct-Dec	4th	\$0.00	\$14,664.08
Cherokee Metro District	030047W-2	6/20/2013	3/1/2014	\$ 2,000,000.00	Jan-Mar	1st		
					Apr-Jun	2nd	\$0.00	\$0.00
					Jul-Sep	3rd	\$0.00	\$4,495.83
					Oct-Dec	4th	\$0.00	\$0.00
				\$ 87,186,910.00	Total Projects:	\$0.00	\$120,473.77	
						% Utilization	0.00%	0.14%

EXHIBIT G

CIVIL RIGHTS COMPLIANCE

COLORADO WPCRF ANNUAL REPORT
EXHIBIT G
CIVIL RIGHTS COMPLIANCE 2013

Project	Project Number
Olney Springs, Town of	030202W
Bayfield, Town of	120002W
Cokedale, Town of	050011W
Hillcrest Water and Sanitation District	130001W
Fairways Metro District	130124W
Mansfield Heights Water and Sanitation District	130002W
Larimer County Riverglen LID	100006W
South Sheridan WSS & SDD	130003W
Las Animas, City of	100041W

EXHIBIT H

2013 BASE GREEN PROJECT RESERVE, ADDITIONAL SUBSIDY and FFATA

Exhibit H
 2013 Base Green Project Reserve, Additional Subsidy and FFATA
 COLORADO WPCRF ANNUAL REPORT

2013 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount
	Fairways Metropolitan District	130124W	5/15/2013	\$ 1,563,694	\$ 506,000

2013 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount
	Olney Springs, Town of	030202W	1/31/2013	\$ 573,000	\$ 250,000
	Cokedale, Town of	050011W	5/1/2013	\$ 250,000	\$ 250,000
	Las Animas, City of	100041W	12/19/2013	\$ 505,000	\$ 377,270

2013 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported
	Olney Springs, Town of	030202W	1/31/2013	\$ 573,000	\$ 573,000
	Bayfield, Town of	120002W	2/22/2013	\$ 600,000	\$ 600,000
	Cokedale, Town of	050011W	5/1/2013	\$ 250,000	\$ 250,000
	Fairways Metropolitan District	130124W	5/15/2013	\$ 1,563,694	\$ 1,563,964
	Hillcrest WSD	130001W	5/2/2013	\$ 639,900	\$ 639,900
	Mansfield Heights WSD	130002W	5/24/2013	\$ 591,500	\$ 591,500
	South Sheridan WSS&SDD	130003W	6/28/2013	\$ 1,916,075	\$ 1,916,075

EXHIBIT I

**ADMINISTRATIVE FEE ACCOUNT
ACTIVITY**

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2013 ANNUAL REPORT - EXHIBIT I - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2013

	Calendar Fiscal Year						TOTAL
	Inception - 2008	2009	2010	2011	2012	2013	
Sources:							
Loan Fees	\$ 47,085,617	\$ 5,868,583	\$ 5,908,862	\$ 6,121,096	\$ 6,006,176	\$ 5,376,346	\$ 76,366,680
Grant Income	7,063,029	888,330	974,162	986,071	138,431	389,168	10,439,191
State Surcharge (a)	2,545,471	-	-	-	-	-	2,545,471
Other (b)	1,547,660	-	-	-	-	-	1,547,660
Investment Interest	1,219,847	18,981	17,764	11,277	30,120	22,923	1,320,912
Total Sources	59,461,624	6,775,894	6,900,788	7,118,444	6,174,727	5,788,437	92,219,914
Uses:							
State Match Loan Repay.	(34,827,850)	-	(3,000,000)	-	-	-	(37,827,850)
Grant Admin. Expenses	(19,321,698)	(2,143,074)	(2,117,491)	(2,486,203)	(2,374,803)	(2,180,576)	(30,623,845)
Other (a) (d)	(2,832,189)	-	-	-	(13,168)	(72,911)	(2,918,268)
Planning & Design Grants	(556,305)	(112,521)	(199,622)	(107,637)	(259,970)	(106,675)	(1,342,730)
Transfers to DWRF (c)	(122,605)	(170,740)	(229,942)	(181,176)	(176,716)	(118,821)	(1,000,000)
Total Uses	(57,660,647)	(2,426,335)	(5,547,055)	(2,775,016)	(2,824,657)	(2,478,983)	(73,712,693)
Net cash flows for year	1,800,977	4,349,559	1,353,733	4,343,428	3,350,070	3,309,454	
Previous year-end balance	-	1,800,977	6,150,536	7,504,269	11,847,697	15,197,767	
Balance at end of year	\$ 1,800,977	\$ 6,150,536	\$ 7,504,269	\$ 11,847,697	\$ 15,197,767	\$ 18,507,221	

(a) 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.

(b) Other sources include: (1) 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). (2) Advance administrative fee received at the closing of the issuance of refunding bonds to cover the cost of current and future administration of refunding bond issues (\$874,500).

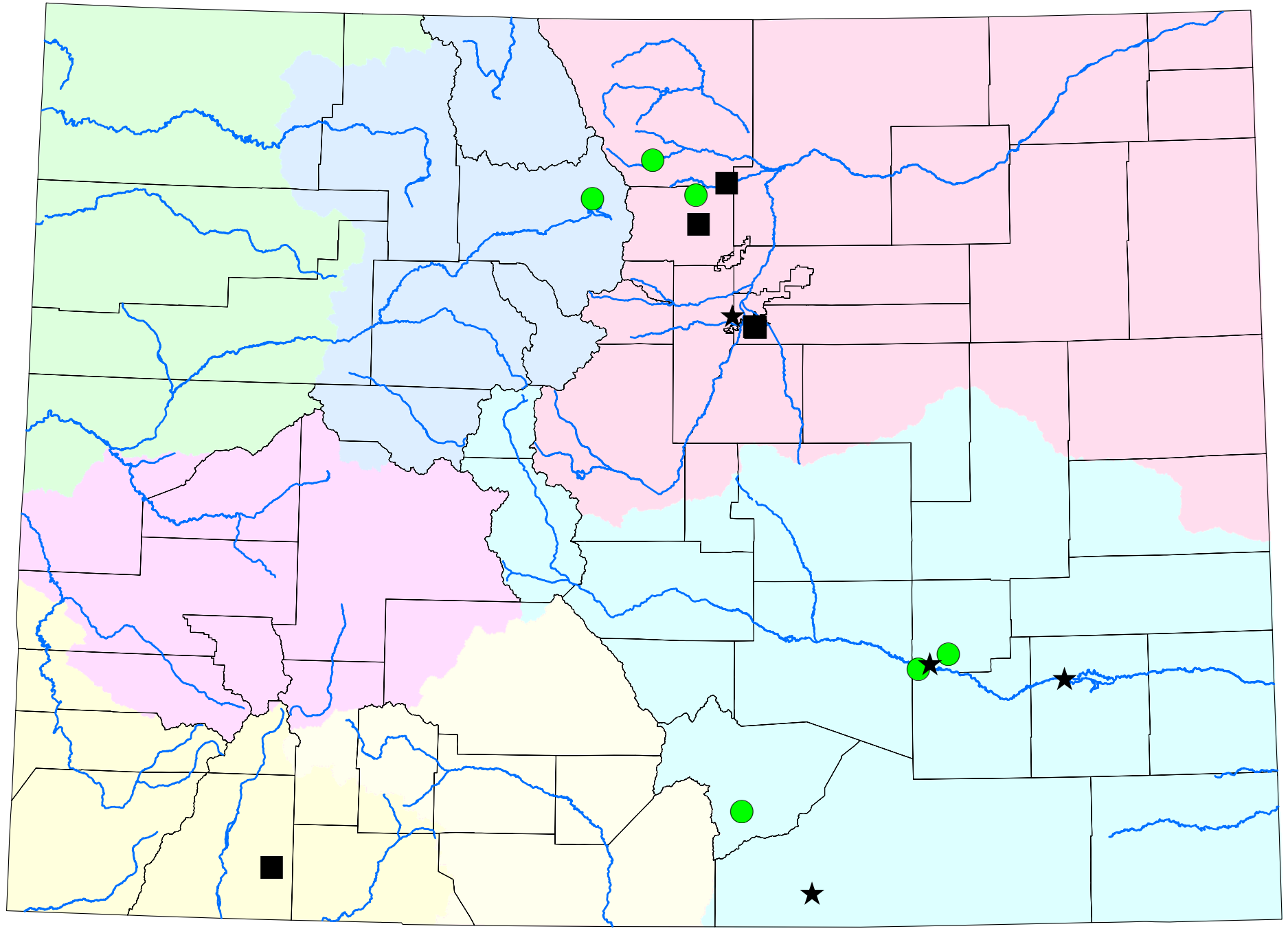
(c) Transfers from the WPCRF administrative fee account to the DWRF administrative fee account for payment of certain allowable DWRF grant administration costs.

(d) Other Uses: Beginning in 2012, administrative fee account funds were used to pay debt service on the 1995A Clean Water Bonds in place of investment interest not received due to the termination of the associated repurchase agreement investments in 2009.

EXHIBIT J

**WPCRF 2013 APPROVED AND
EXECUTED LOANS**

Exhibit J
Water Pollution Control Revolving Fund 2013 Approved and Executed Loans



■ Executed Loan ★ Disadvantaged Community Executed Loan ● Approved Loan

ATTACHMENT 1

2013 INTENDED USE PLAN AND PROJECTED LOAN LIST

STATE OF COLORADO

2013

WATER POLLUTION CONTROL REVOLVING FUND

INTENDED USE PLAN

WQCC Approval: October 9, 2012

Effective Date: December 1, 2012

Water Pollution Control Revolving Fund Intended Use Plan Table of Contents

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Appendices

- Appendix A: 2013 WPCRF Grant Project Eligibility List
- Appendix B: 2013 Projected Loans List
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- Appendix D: WPCRF Sources and Uses of Funds Statement
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**STATE OF COLORADO
WATER POLLUTION CONTROL REVOLVING FUND**

**INTENDED USE PLAN
2013**

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 having responsibility for administering the State Revolving Funds (SRFs) are the Colorado Department of Public Health and Environment, Water Quality Control Division ("Division"); the Colorado Water Resources and Power Development Authority ("Authority"); and the Colorado Department of Local Affairs, Division of Local Government ("DLG") (collectively the "SRF Agencies").

Agency Roles:

The three agencies play distinct yet important roles in ensuring the success of the funds. After the programs were authorized by Congress (and the State Legislature), the SRF Agencies entered into formal Operating Agreements and Memorandum of Agreements (MOAs) to identify their respective roles and responsibilities.

- The Division is the EPA designated primacy agency responsible for managing the administrative and technical components of the programs, including the management of the DWRF set asides.
- The Authority is responsible for financial structure, budgets, investments, disbursements of funds, and compliance with all federal reporting requirements.
- The DLG provides financial and managerial assistance to systems, coordinates funding activities with the Funding Coordination Committee, markets the SRFs to potential applicants and conducts financial capability assessments of communities' ability to repay loans.

The SRF Agencies agree to submit to the Environmental Protection Agency (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 (<http://www.colorado.gov/cs/Satellite/CDPHE-Main/CBON/1251595703337>).

The 2013 IUP serves as the planning document for the operations of the WPCRF for December 2012 and all of calendar year 2013. The purpose of a thirteen month IUP is to incorporate any

changes prior to the noted December 15, 2012 application date listed in Section E (2) below. Upon approval by the WQCC this IUP will become effective December 1, 2012. 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) 2013 and the funds remaining from prior FFYs capitalization grants are available to the WPCRF.

In 2012, the WPCRF provided leveraged loans (those loans over \$2 million) at an interest rate of 70% of the market rate received on the Authority's bonds. The market rate on the bonds is determined on the day of pricing (sale) as the "all-in bond yield" (all costs considered) of the "AAA" – rated clean water revenue bonds sold by the Authority. On or before December 31st of each year, the Colorado Water Resources and Power Development Authority's Board (Authority Board) determines the interest rate for direct loans (\$2 million or less) and leveraged loans (greater than \$2 million) that will apply in the following year. The interest rate and size of direct and leveraged loans may be altered during the course of the year as needed, and as directed by the Authority Board. The WPCRF program is considering the issuance of leveraged loans using a cash flow fund concept in 2013, to further enhance the leveraging capabilities and liquidity of the WPCRF program. The use of a cash flow fund concept will require approval by the Authority Board.

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; and
- A description of the short and long-term goals of the State's WPCRF.

To ensure the SRF Agencies are working toward the same common goals approved and supported by the WQCC and the Authority Board, a shared mission statement and defined goals is being adopted by the SRF Agencies.

Shared Mission Statement:

The Mission of the SRF Agencies that administer Colorado's SRFs is to actively target and allocate affordable resources to projects and initiatives that result in significant public health and/or environmental benefits, while maintaining perpetual, self-sustaining revolving loan fund programs. The SRF Agencies are dedicated to providing affordable financing to systems by capitalizing on all available funds to address the State's priority water related public health and water quality issues by providing affordable financing to communities for projects they need and support. The SRF Agencies will manage the funds in a manner to provide benefits for current and future generations.

B. Water Pollution Control Revolving Fund Long-Term Goals

The SRF Agencies continue to develop long-term goals that will improve, maintain, and/or restore water quality for priority water bodies and ensure the integrity of the WPCRF.

1. The SRF Agencies will work together to provide outreach, technical, and financial assistance to communities for projects that will protect existing water quality and those projects that will address discharges of pollutants to segments designated as impaired for such pollutants (Clean Water Winnable Battle);
2. The State Funding Coordination Committee will strengthen its ability to identify and influence funding decisions to maximize use of all available State and Federal funds for the highest priority water related public health and environmental projects. These priorities will include water related public health risks, water quality protection and financial need. The Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association and the Rural Community Assistance Corporation;
3. The SRF Agencies will provide affordable financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving loan fund program. The program is sustained through reloan funds, EPA annual appropriations through capitalization grants to the State each year, and interest earnings;
4. The Authority will leverage funds in the DWRF and WPCRF to maximize the amount of funding available for projected loans identified in the Intended Use Plans (IUPs) adopted each year by the WQCC;
5. The Division will conduct the “Clean Water State Revolving Fund Measurable Results Study” to systematically and scientifically measure the improvements in water quality of the receiving streams created by the infrastructure improvements funded by the WPCRF. The SRF Agencies may utilize the information gained from this study to identify, prioritize, and provide direct outreach, technical and financial assistance for projects identified as having the greatest opportunity to protect, restore and enhance the waters of Colorado;
6. The Division and the Authority will continue to support regional water quality management planning activities within each river basin of the State, and pursue development of water quality management plans (strategies) within the Statewide Water Quality Management Plan (SWQMP) approved by the WQCC in June 2011. Regional water quality management planning activities for point and nonpoint source management to protect and restore water is an important component of the effort to target WPCRF resources to the highest priority projects;
7. The Division and the Authority will continue to protect the investments (financial and environmental improvements) made to date by the 319 Nonpoint Source Grant Program by providing funding for maintenance efforts associated with completed nonpoint source control projects;
8. The Division and the Authority will continue to support nonpoint source site characterization and clean up through agreements between the Division and the Department of Natural Resources, Division of Reclamation Mine and Safety;
9. The SRF Agencies will continue to discuss the importance of obtaining additional surface water sampling, analysis, and data assessment throughout the state and explore funding

options including the WPCRF. The additional data generated is critical to identify watershed needs, particularly those watersheds not currently monitored, where WPCRF funds should be focused to address important water quality issues through:

- a) Conducting trend analyses of both point and nonpoint sources of pollution to assess the need for reduction of those sources; and
- b) Generating baseline water quality data for areas that have seen an increase in potential water quality impact (e.g. areas of population growth, areas where development may impact adjacent water quality through point sources [e.g., increased stormwater runoff] or nonpoint sources).

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

C. Water Pollution Control Revolving Fund Short-Term Goals

The following activities will be implemented in 2012-13 in support of the long term goals:

1. The DLG will conduct training to build financial and managerial capacity of public water and wastewater systems;
2. The SRF Agencies will host training events throughout the year to provide consulting engineers and others with information about funding availability, the funding process and program requirements;
3. The SRF Agencies will evaluate and implement an online eligibility survey and application process for DWRF and WPCRF applicants;
4. Within ninety (90) days of receipt of the EPA allotment formula, the Authority, in conjunction with the Division, will submit an application for the annual capitalization grant funds;
5. Provide support to the Water Pollution Control Program FY2012-2013 work plan to align funding options to better meet the identified result measures;
6. By May 1 of each year the Division will initiate the annual project eligibility list survey process to identify projects for the 2014 IUP;
7. The Authority, in conjunction with the Division and DLG, will submit an Annual Report to EPA by April 30 of each year;
8. Maximize use of all WPCRF Capitalization Grant funds as directed by EPA;
9. In conformance with EPA's required reporting of WPCRF "Output/Outcomes", the Division will document and include in its Annual Report, environmental benefits of all 2012 WPCRF loan awards;
10. The State Revolving Fund Policy Committee, consisting of staff from the SRF Agencies, will work toward implementing the following program improvements:
 - a. Continue to meet regularly with the Funding Coordination Committee, to coordinate the financial needs of communities that are planning projects identified in the 2013 IUP. The Committee includes staff from the Division, Authority, DLG, Colorado Water Conservation Board, USDA Rural Development and the Rural Community Assistance Corporation; and
 - b. Improve coordination between state and federal agencies to facilitate the use of multiple sources of capital financing, when appropriate.

11. The Division will continue to transfer the existing Access project tracking database into the Division's SharePoint database to more accurately coordinate the WPCRF funded projects between programs in the Division;
12. The SRF Agencies 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; and
13. The Division will continue to work toward implementing an electronic records system for internal and external access of files via a web-enabled system.

D. List of Water Pollution Control Revolving Fund Projects

States are required to develop a comprehensive list of projects which are eligible for funding and to identify projects that will receive funding. Attached to the IUP as Appendix A is the 2013 WPCRF project eligibility list. The list shows the 20-year construction needs for all identified eligible water quality projects including point source, non-point source ("NPS"), stormwater, and source water assessment projects (SWAP).

The Projected Loan List (Appendix B) included in the IUP is a list identifying projects that are likely to be funded with WPCRF loans in 2013 and projects previously funded with the WPCRF and currently in construction. Projects that have indicated a projected construction start within 12-18 months on the annual project eligibility survey will be solicited to submit a Notice of Intent to Apply to the SRF (NOI) to assist with development of the fundable list and prioritization process. Projects that do not provide a NOI can still apply for funding; however, submittal of a NOI will be requested at the time of application. If more entities apply for WPCRF loans than the amount of funds available, projects will be funded in a priority order as outlined below.

E. Criteria and Methods for Distributing Water Pollution Control Revolving Funds

In accordance with the WPCRF Rules, the IUP, which includes the project eligibility list (Appendix A) and projected loans list (Appendix B), 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

The Project Eligibility List shall be comprised of five types of projects as outlined in Regulation No. 51:

Type A includes those projects that correct a documented public health hazard as defined in the WPCRF Rules.

Type B includes those projects that improve water quality in an impaired water body; 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 water quality issue.

Type C includes those projects that implement a watershed/nonpoint source management plan.

Type D includes those projects that implement a source water protection plan.

Type E includes those projects that enable an entity to achieve permit compliance.

The project types will be determined based on information provided in the annual eligibility survey. This information will not be used to prioritize projects.

2. Application Deadlines

In 2013, four application deadlines for funding will be implemented: **March 15, June 15, September 15** and **December 15**. Prioritization of applications will only occur if funding requests exceed available funds. Loan applications that do not prioritize may be included in the next prioritization of applications at the applicant's request. Authority Board meetings and application submittal dates are as follows:

- March 15 for direct loan consideration at the Authority's June Board meeting (subject to prioritization).
- June 15 for consideration at the Authority's August Board meeting. This is the only application deadline for inclusion into the prioritization process for principal forgiveness (subject to availability). Leveraged loan applications will also be accepted for potential funding for the fall bond issue and for all direct loan application consideration (subject to prioritization).
- September 15 for direct loan consideration at the Authority's December Board meeting (subject to prioritization).
- December 15 for consideration at the Authority's March Board meeting. This is also the last application deadline for inclusion into project prioritization for leveraged loan funding for the spring bond issue, and for all direct loan consideration (subject to prioritization).

If there are numerous loan applications submitted at the June 15 or December 15 application deadlines, it may be determined by the SRF Agencies that certain applications may be presented for approval at subsequent Authority Board meetings. This will not impact the applicant's prioritization ranking, but rather the ability to balance SRF program workloads. The determination will be based on the number of applications received, the applicant's timeframe for procuring funding, and the applicant's construction start.

All loan approvals are valid for eighteen (18) months. Leveraged loans that have been prioritized and that have received Authority Board approval, but do not execute their loan within 18 months 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 the Division). That project will then have one additional calendar year to execute the loan prior to being reprioritized.

Applicants should coordinate with their assigned Project Manager from the Division to determine the appropriate application submittal schedule to ensure Authority 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, the projects will be prioritized based on the criteria outlined in Table I:

Table I: Prioritization Criteria and Points for WPCRF Loans	
Water Quality Improvement Criteria	
Project addresses a water quality impairment identified in the 303(d) list or a groundwater standard that has been exceeded	40 Points
Project will implement an approved TMDL	50 for 1 TMDL 75 for 2 TMDLs 80 for 3 or more TMDLs
Project applies BMPs to mitigate against erosion, sedimentation, pollution runoff, including: <ul style="list-style-type: none"> • Creation of riparian buffers, floodplains, vegetated buffers, slope stabilization, and additional stream restoration methods • Supports wetland protection, restoration, or creation by means of constructed wetlands 	10 Points 10 Points
Project corrects Individual Sewage Disposal Systems or exfiltration for sewers shown to be polluting either surface or groundwater and mitigates a public health emergency and/or a confirmed repeated contamination of a supply source by E. coli, fecal coliform, or nitrate above established standards.	50 Points
Financial / Affordability Criteria	
Median Household Income (MHI) of service area* <ul style="list-style-type: none"> • < 40.0% of State MHI • MHI ≥40.0% to < 60.0% of State MHI • MHI ≥60.0% to < 80.0% of State MHI <p>*percent of MHI will be calculated using the same method in Section E (5i).</p>	25 Points 15 Points 5 Points
User Fees: Proposed Fees per single family equivalent as a % of median household income <ul style="list-style-type: none"> • Rates are more than 1.5% of service area's MHI • Rates are between 1% and 1.5% of service area's • Rates are less than 1% of service area's MHI 	25 Points 15 Points 5 Points
Indebtedness* = $\frac{(\text{existing debt} + \text{proposed debt})}{\text{SFE} \times \text{MHI}}$ <ul style="list-style-type: none"> • > 5% of area MHI • Between 2% and 5% of area MHI • Below 2% <p>*Indebtedness is based on the amount of sewer debt only</p> <p>**SFE= $\frac{\text{Total Wastewater Flow from Service Area (average gal /day)}}{\text{Average Wastewater Load from one SFE (average gal/ day)}}$</p> <p>Average occupancy= 2.55/SFE; Average daily wastewater flow - 75 gallons/person/day</p>	25 Points 15 Points 5 Points
Population: <ul style="list-style-type: none"> • Less than 1,000 Population • 1,000 to 4,999 Population • 5,000 to 10,000 Population 	25 Points 15 Points 5 Points
Permit Compliance	
Project is designed to maintain permit compliance, or meet new permit effluent limits.	40 Points

Project addresses a facility's voluntary efforts to resolve a possible violation and will mitigate the issuance of a Consent Order or other enforcement action	25Points
Project addresses an enforcement action by a regulatory agency and the facility is currently in significant non-compliance.	15 Points
Sustainability / Green Project Reserve	
Project incorporates one or several of the following planning methodologies: <ul style="list-style-type: none"> • Regionalization & Consolidation • Promoting sustainable utilities and/or communities through <ul style="list-style-type: none"> ○ Fix-it-First ○ Asset Management Planning ○ Full –Cost Pricing ○ Life-Cycle Cost Analysis ○ Evaluation of innovative alternatives to traditional solutions • Conservation Easements and/or Land Use Restrictions 	5 Points
Project incorporates Green Project Reserve Components at minimum of 20% of total project costs: <ul style="list-style-type: none"> • Green Infrastructure (GI) • Water Efficiency (WE) • Environmentally Innovative • Energy Efficiency (EE) • Project is categorically eligible for the GPR and does NOT require a business case (Bonus Points) 	10 Points 10 Points 5 Points 5 Points 5 Points
Readiness to Proceed	
Project has secured one or more of the following: Request for PELs Submitted Site Application Submitted and Approved Plans and Specification Submitted Plans and Specification Approved	5 Points
Project implements one or more of the following planning instruments: <ul style="list-style-type: none"> • Watershed Management Plan • Source Water Protection Plan • Nonpoint Source Management Plan • Approved 305(b) Report Category 4b designation • Nutrient Management Plan • Comprehensive Land Use Planning 	5 Points
Project has funding secured by multiple financial assistance provider(s)	10 Points

In the event that two or more projects are tied, the highest total Water Quality Improvement scores will be used to break the tie. Should a tie between projects remain after sorting by the Water Quality Improvement scores, the total Financial/Affordability scores will be reviewed and the tied projects will be ranked from highest to lowest. This procedure will continue systematically through the remaining scoring categories (Permit Compliance and Sustainability/GPR) until the tie can be broken. If the tie cannot be broken through the above process, the final tie breaker will be the highest percentage of match to the total project cost.

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

- Certain governmental agencies do not wish to participate in the WPCRF;
- Certain governmental agencies are not ready to proceed with the project
- 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 Division; and
- Federal requirements mandate that a certain percentage or amount of capitalization grant funds be used for a specific purpose or to satisfy specific criteria.

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.

The Authority Board reserves the right to utilize funds from the administrative fee account for water quality emergencies.

4. Fiscal Year 2013 Potential Appropriations Bill Requirements

For fiscal year 2013, and consistent with the 2012 Appropriations Bill, the following requirements may apply to each State receiving capitalization grants under the federal Clean Water Act:

- To the extent there are sufficient eligible project applications, not less than 10% of the funds 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 as identified in EPA's Appropriation Guidance.
- The Division has identified and included potential projects that have green components in Appendix A, the Project Eligibility List. Further, these projects have been included in Appendix B, Projected Loans List, if they will potentially receive funding in 2013. These projects have been identified by "green type", the amount, and whether the green is "categorically green" or requires preparation of a "business case". The Division will utilize the definition for "categorical" and "business case" as provided by EPA in the appropriation guidance. The Division will review all business cases to determine Green Project Reserve eligibility and post them on the Division's website: <http://www.colorado.gov/cs/Satellite/CDPHE-WQ/CBON/1251599775925>.
 - Projects that have implemented eligible green elements that are equal to or greater than 20% of the total project cost will receive a reduced loan interest rate of 0% up to a maximum of \$2 million until Colorado's GPR requirement has been met. If a project's loan exceeds \$2 million and is considered a leveraged loan, only the first \$2 million is eligible for the reduced interest rate, the remainder of the loan would be funded at the leveraged loan rate as set by the Authority Board. These terms are subject to final action by the Authority Board and are not guaranteed terms until such time.
- In 2012, the Clean Water State Revolving Fund capitalization grant appropriation required that not less than 20%, but no more than 30%, of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of

principal forgiveness, negative interest loans, or grants (or any combination of these). However, this requirement only applied to the portion that exceeded \$1,000,000,000 nationally, which represented approximately 8% (\$942,436) of Colorado's 2012 capitalization grant.

- In the event additional subsidy will be a requirement of the 2013 capitalization grant, the State intends to distribute the additional subsidy in the form of principal forgiveness. In 2013, principal forgiveness will be distributed one time. All applicants seeking principal forgiveness must submit loan applications by June 15, 2013. If the total number of requests is less than the available additional subsidy, the available additional subsidy will be available for applicants at the subsequent application dates, until such funds have been exhausted. The amount of total of principal forgiveness will be determined by the Authority Board, if applicable, when the final amount and guidance for the 2013 capitalization grant become available. Additional subsidy will be prioritized and distributed based on the following information:
 - Additional subsidy will be awarded based on the sum of Financial/Affordability and Water Quality Improvement score as shown in Table I. Table II illustrates the numeric values for determining the prioritization and maximum amount of principal forgiveness. Additional subsidy will be awarded first to those projects with the highest sum of Affordability Score and Water Quality Improvement score.
 - In the event that two or more projects are tied, the highest total Water Quality Improvement scores will be used to break the tie. Should a tie between projects remain after sorting by the Water Quality Improvement scores, the total Financial/Affordability scores will be reviewed and the tied projects will be ranked from highest to lowest. If a tie still exists after evaluating these two categories, Table I will be used to continue systematically through the remaining scoring categories (Permit Compliance and Sustainability/GPR) until the tie can be broken. If the tie cannot be broken through the above process, the final tie breaker will be the highest percentage of match to the total project cost.

Table II	
Additional Subsidy Points (Affordability Score + Water Quality Improvement Score)	% of Project Costs as Principal Forgiveness*
> 150 points	80% Principal Forgiveness
125 – 149 points	60% Principal Forgiveness
50 - 124 points	40% Principal Forgiveness

*No one project can receive more than 50% of total amount of funds that have been set aside for additional subsidization for that fiscal year. For example, if Colorado has set aside \$2 million for FY2013 to be provided as additional subsidization, no project can receive more than \$1 million in principal forgiveness

- The balance of the funds remaining beyond the required additional subsidy will be made available through loans without principal forgiveness.

- The requirements of section 513 of the Federal Water Pollution Control Act (33 U.S.C. 1372) regarding prevailing wage rates shall apply to the construction of treatment works carried out in whole, or in part, with assistance made available by the WPCRF.
- At the time of developing the 2013 IUP, there is potential for a Buy American clause to apply to the construction of treatment works carried out in whole or in part with assistance made available by the WPCRF. In the event Buy American becomes a requirement, the WPCRF program will refer to guidance issued by the EPA for compliance.

The above requirements are subject to further interpretation by EPA and will be implemented consistent with any formal guidance issued by the agency.

5. Allocation of Loan Proceeds

In addition to the WPCRF Rules, 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 5,000 or less, and
- Median household income (MHI) is less than 80.0% of the statewide MHI (The current 80.0% MHI number is \$45,165 (currently American Community Survey 2006-2010). This number will be used through June 30, 2013 at which time the program will default to the most available data for the next period as stated above.

On October 5, 2012 the Authority Board is estimated to authorize no less than \$150,000 for planning and design grants which will be made available on January 1, 2013. One grant in the amount of up to \$10,000 will be awarded per community, per project. An applicant may not receive more than one planning and design grant for the same project. Additional funds may be allocated for planning and design grants at the discretion of the Authority Board.

Grant applications will be accepted between January 1 and January 31 of each year. Starting February 1, all applications will be prioritized according to the criteria set forth in Table III and awards will be made in rank order until all grants have been expended. If there are more grants than applications, additional application deadlines will be solicited. 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.

Table III: Planning and Design Grant Prioritization Process	
Financial/Affordability	
Median Household Income (MHI) of service area	
<ul style="list-style-type: none"> • < 40.0% of State MHI • MHI ≥40.0% but <60.0% of State MHI • MHI ≥60.0% but <80.0% of State MHI 	30 Points 20 Points 10 Points
Population:	
<ul style="list-style-type: none"> • Less than 500 • 500 to 1,000 Population • 1,001 to 5,000 Population 	30 Points 20 Points 10 Points
Water Quality Improvement	
Project will correct an identified water quality impairment of a water body that is included on the 303(d) list	25 Points
Project applies BMPs to mitigate against erosion, sedimentation, and pollution runoff	5 Points
Project corrects Individual Sewage Disposal systems shown to be polluting either surface or groundwater	15 Points
Permit Compliance	
Project is designed to maintain permit compliance or meet new permit effluent limits	15 Points
Project addresses a facility's voluntary efforts to resolve a possible violation and will mitigate the issuance of a Consent Order or other enforcement action	10 Points
Project addresses an enforcement action by a regulatory agency and the facility is currently in significant non-compliance	5 Points
Sustainability	
Project implements sustainable measures, such as "fix-it-first" methodology, development of an Asset Management Plan, or regionalization and consolidation	5 Points
Project will generate and/or utilize reclaimed water for direct re-use, or correct a water loss issue	10 Points

A local match will be required for planning and design grants. Local match requirements for traditional infrastructure projects are set at a ratio of 80:20, where the community will contribute 20 percent of the planning and/or design cost. There will be no local match requirement for projects that address pollution run-off from nonpoint sources. 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.)

In the event that two or more projects are tied, the highest total Financial/Affordability score will be used to break the tie. Should a tie between projects remain after sorting by the Financial/Affordability scores, the total Water Quality Improvement scores will be reviewed and the tied projects will be ranked from highest to lowest. If a tie still exists after evaluating these two categories, the other ranking elements in Table III will be used systematically until the tie can be broken. If the tie cannot be broken through the above

process, the final tie breaker will be the highest percentage of match to the total planning and/or design cost.

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

The Division will request funds from the Authority to continue site characterization and engineering for water quality impairments to water bodies identified in Regulation #93 (5 CCR 1002-93), Colorado's Section 303(d) List or in the 2012 (and beyond) List of Total Maximum Daily Loads EPA approved documents. These funds will be used to complete the activities necessary to place such sites on future WPCRF Intended Use Plan Eligibility Lists and/or project implementation. The Division intends these monies to be utilized by the Colorado Department of Natural Resources, Division of Reclamation, Mining and Safety, through a Memorandum of Agreement (MOA) to accomplish these activities.

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 (DAC) is defined as a governmental agency that has a population of 5,000 or less with a MHI that is 80.0% or less of the statewide MHI.
- WPCRF re-loan funds and/or capitalization grants will be the 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 B).
- MHI as a percentage of the statewide MHI will be used to distribute funding to governmental agencies that are disadvantaged in accordance with two categorical affordability tiers:
 - Category 1** - Disadvantaged communities with MHI levels that range from 61.0% to 80.0% of the statewide MHI qualify for loans up to \$2 million per project. The loan interest rate is established at 50% of the direct loan rate (as set annually by the Authority Board) for qualifying governmental agencies.
 - Category 2** - Disadvantaged communities with MHI levels that are less than 61.0% of the statewide MHI qualify for loans up to \$2 million per project. The loan interest rate is currently established at 0% for qualifying governmental agencies, however the Authority Board determines all interest rates on or before December 31st of each year.
- DAC status will be based on the most current American Community Survey (ACS) data as of July 1st of each year. The current MHI number that will be used through June 30, 2013 to determine DAC status is \$45,165 (currently ACS 2006-2010). After June 30, 2013, the program will default to the most current available data for the next period, as stated above.

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.

iv. Grant Funds

EPA Capitalization Grants may be allocated to any or all projects based on the amount of available grant and re-loan funds and at the direction of EPA.

6. 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 the 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.

F. Water Pollution Control Revolving Fund Program Activities

1. Financial Activities

As of June 30, 2012, 69 WPCRF direct loans totaling \$58,627,243; 97 WPCRF leveraged loans totaling \$817,847,633; and 33 disadvantaged community loans totaling \$21,811,425 were administered or are currently being administered by the State. In addition, as of December 31, 2011, 12 ARRA loans including principal forgiveness totaling \$30,093,792 were administered by the State. The total loan amount for the 211 loans is \$928,380,093.

The Federal Fiscal Year (FFY) 2012 capitalization grant was awarded on May 16, 2012. The EPA allotment was \$11,305,000 and the State Match was \$2,261,000 for a total of \$13,566,000. The amount of grant funds to be allocated to the State in FFY 2013 is anticipated to be \$5,374,200.

The total amount of Federal capitalization grant awards through FFY2012 available for loans and program administration is \$293,931,923. Of this amount, \$281,579,636 has been obligated through June 30, 2012 for loans (see Appendix C and Appendix D) and \$10,402,300 has been allocated for program administration. The amount of unobligated grant funds as of June 30, 2012 is \$12,352,287.

Table IV below lists the open projects funded with capitalization grant funds and the ratio of federal funds that are drawn.

**Table IV
Cash Draw Proportionality Percentages**

Project	Loan Execution Date	Total Project Account	Federal Share	Federal Ratio	State Share	Additional Subsidization
Glenwood Springs, Town of	05/01/10	\$33,000,000.00	\$8,200,500.00	24.85%	\$1,640,100.00	
Pueblo, City of	05/01/10	\$25,000,000.00	\$7,051,385.00	28.21%	\$1,410,277.00	
Cheyenne Wells, Town of	08/17/10	\$770,000.00	\$770,000.00	100.00%	\$154,000.00	*
Cheraw, Town of	10/21/10	\$405,000.00	\$405,000.00	100.00%	\$81,000.00	*
Mountain View Villages, Town of	10/21/10	\$288,601.00	\$288,601.00	100.00%	\$57,720.20	*
Campo, Town of	11/03/10	\$176,900.00	\$176,900.00	100.00%	\$35,380.00	*
Empire, Town of	12/20/10	\$499,995.00	\$499,995.00	100.00%	\$99,999.00	*
Olathe, Town of	04/08/11	\$500,000.00	\$500,000.00	100.00%	\$100,000.00	*
Silver Plume, Town of	05/20/11	\$200,000.00	\$200,000.00	100.00%	\$40,000.00	*
Nederland, Town of	11/03/11	\$2,000,000.00	\$1,430,450.00	71.52%	\$286,090.00	
Pueblo West Metro District	11/03/11	\$5,340,000.00	\$3,812,910.00	71.40%	\$1,410,277.00	
Fountain Sanitation District	11/03/11	\$7,000,000.00	\$5,001,514.00	71.45%	\$1,000,302.80	
Windsor, Town of	11/03/11	\$3,168,867.00	\$2,477,716.00	78.19%	\$495,543.20	
	06/04/12	\$700,000.00	\$700,000.00	100%	\$140,000.00	*
Total		\$79,049,363.00	\$31,514,971.00		\$6,950,689.20	
Proportion of Total			39.87%		8.79%	
*State share is 20% of total loan, the 20% is deposited to the "reloan" account and are the first funds used to fund future projects.						

Re-loan funds of approximately \$53,876,775 are expected to be available for the remainder of the 2012 calendar year and during the 2013 calendar year. Approximately \$68,554,294 of grant and re-loan funds will be available for loans for the remainder of 2012 and in the year 2013. Because Colorado leverages the fund, the 2013 loan capacity of the WPCRF should be approximately \$74,425,302 (see Table V below). To leverage the available grant and re-loan funds for 2013, the Authority would anticipate issuing \$20,000,000 to \$35,000,000 in Clean Water Revenue Bonds for a term of twenty years plus the construction period at estimated interest rates of 2.5% to 5% to provide loan rates (currently 70% of market) as set by the Authority Board on or before the December 2012 Board Meeting. The interest rate and size of direct and leveraged loans may be altered during the course of the year as needed, and as directed by the Authority Board.

Table V
Water Pollution Control Revolving Fund
Calculation of Loan Capacity for 2013 as of June 30, 2012

Capitalization grants for loans through 2012	\$ 293,931,923
Obligated for loans through 6/30/12	\$ 281,579,636
Remainder	\$ 12,352,287
Estimated 2013 Capitalization Grant	\$ 5,374,200
Less 4% Administrative Fee	\$ 214,968
Total 2013 Grant	\$ 5,159,232
Less 2012 Grant Fund Used Remainder 2012 (for Direct Loans)	\$ 2,834,000
Less Grant Funds for expected 2013 Additional Subsidy	\$ --
Plus Transfer from DWRF in 2013	\$ --
Total Grant Funds Available	\$ 14,677,519
Re-loan funds as of 06/30/12	\$ 25,214,044
plus: Deallocation on 9/1/12	\$ 18,450,635
plus: Deallocation on 9/1/13	\$ 18,237,396
less: Re-loan funds used for direct loans remainder of 2012	\$ 8,025,300
Total Re-Loan Funds Available	\$ 53,876,775
Loan Capacity for 2013 (includes 9/1/13 deallocation)	
Leveraged Loans from Grant Funds X 1.40	\$ 20,548,527
2013 WPCRF Loan Capacity	\$ 74,425,302

The WPCRF currently charges up to a 0.8% administrative fee on all loans based on the original principal amount of the loan. 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 \$6,075,408 will be generated in loan fees in 2012 and \$5,394,816 in 2013. Beginning in 2008, up to \$1,000,000 of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Appendix E 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 2011, the State match loan balance was at \$3,975,643. Also at the end of the 2011, the cash balance in the administrative fee account was approximately \$11,847,698.

In consultation with the WQCC and the Authority Board, the Division 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 2013 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 Division, 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 2012 (total drinking water grants at \$260,083,600) may be reserved from the DWRP and transferred to the WPCRF. Table VI itemizes (in millions) the amount of net SRF funds available for transfer between the two programs:

Table VI
Net Funds Available for Transfer

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF – DWRP	Transferred from DWRP- WPCRF	WPCRF Funds Available for Transfer	DWRP 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
2009	CG Award	55.7	-----	-----	55.7	55.7
2010	CG Award	75.1	-----	-----	75.1	75.1

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF – DWRP	Transferred from DWRP-WPCRF	WPCRF Funds Available for Transfer	DWRP Funds Available for Transfer
2011	CG Award	80.5	-----	-----	80.5	80.5
2012	CG Award	85.8	-----	-----	85.8	85.8

** Transfers could not occur until one year after the DWRP 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 2013, 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 DWRP 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 DWRP into the WPCRF in 2013. The exact amount of the transfer (if any) will be determined after the June 15, 2013 application deadlines when the WPCRF and DWRP loan demands are determined. The following tables (Table VII & Table VIII) provide a comparison of loan capacity impacts if a transfer of \$10, \$7 or \$5 million is made from the DWRP. None of the transferred funds will be used for administrative purposes.

TABLE VII
Water Pollution Control Revolving Fund
Calculation of Loan Capacity for the 2013 as of June 30, 2012
Assuming Various transfer from the DWRF

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants through 2012	\$ 293,931,923	\$ 293,931,923	\$ 293,931,923	\$ 293,931,923
Obligated for loans and admin through 6/30/12	\$ 281,579,636	\$ 281,579,636	\$ 281,579,636	\$ 281,579,636
Remainder	<hr/> \$ 12,352,287	<hr/> \$ 12,352,287	<hr/> \$ 12,352,287	<hr/> \$ 12,352,287
Estimated 2013 Capitalization Grant	\$ 5,374,200	\$ 5,374,200	\$ 5,374,200	\$ 5,374,200
Less 4% Administrative Fee	\$ 214,968	\$ 214,968	\$ 214,968	\$ 214,968
Total 2013 Grant	<hr/> \$ 5,159,232	<hr/> \$ 5,159,232	<hr/> \$ 5,159,232	<hr/> \$ 5,159,232
Less 2012 Grant Funds Used	\$ 2,834,000	\$ 2,834,000	\$ 2,834,000	\$ 2,834,000
Less Grant Funds Expected for 2013	\$ -----	\$ -----	\$ -----	\$ -----
Additional Subsidy				
Plus Transfer from DWRF in 2013	\$ -----	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Total Grant Fund Available	<hr/> \$ 14,677,519	<hr/> \$ 24,677,519	<hr/> \$ 21,677,519	<hr/> \$ 19,677,519
Re-loan funds as of 06/30/12	\$ 25,214,044	\$ 25,214,044	\$ 25,214,044	\$ 25,214,044
plus: Deallocation on 9/1/13	\$ 18,450,635	\$ 18,450,635	\$ 18,450,635	\$ 18,450,635
plus: Deallocation on 9/1/13	\$ 18,237,396	\$ 18,237,396	\$ 18,237,396	\$ 18,237,396
less: Re-loan funds used for direct loans remainder 2012	\$ 8,025,300	\$ 8,025,300	\$ 8,025,300	\$ 8,025,300
Total Re-Loan Funds Available	<hr/> \$ 53,876,775	<hr/> \$ 53,876,775	<hr/> \$ 53,876,775	<hr/> \$ 53,876,775
Loan Capacity for 2013 (includes 9/1/13 deallocation)				
Leveraged Loans from Grant Funds X 1.40	<hr/> \$ 20,548,527	<hr/> \$ 34,548,527	<hr/> \$ 30,348,527	<hr/> \$ 27,548,527
2013 WPCRF Loan Capacity	<hr/> \$ 74,425,302	<hr/> \$ 88,425,302	<hr/> \$ 84,225,302	<hr/> \$ 81,425,302

TABLE VIII
Drinking Water Revolving Fund
Calculation of Loan Capacity for 2013 as of June 30, 2012
Assuming Various Transfer to WPCRF

	<u>0\$ Transfer</u>	<u>\$10 million</u>	<u>\$7million</u>	<u>\$5 million</u>
Capitalization grants for loans through 2012	\$ 200,197,375	\$ 200,197,375	\$ 200,197,375	\$ 200,197,375
Obligated for loans through 6/30/12	\$ 179,637,202	\$ 179,637,202	\$ 179,637,202	\$ 179,637,202
Remainder	\$ 20,560,173	\$ 20,560,173	\$ 20,560,173	\$ 20,560,173
Estimated 2013 Capitalization Grant	\$ 14,673,300	\$ 14,673,300	\$ 14,673,300	\$ 14,673,300
Less Set-Asides	\$ 4,548,723	\$ 4,548,723	\$ 4,548,723	\$ 4,548,723
Total 2013 Grant	\$ 10,124,577	\$ 10,124,577	\$ 10,124,577	\$ 10,124,577
Total Grant Funds Available	\$ 30,684,750	\$ 30,684,750	\$ 30,684,750	\$ 30,684,750
Less Grant Funds used remainder of 2012*	\$ 21,525,650	\$ 16,282,760	\$ 16,500,000	\$ 16,500,000
Less Grant Funds Expected for 2013 Additional Subsidy	\$ 4,401,990	\$ 4,401,990	\$ 4,401,990	\$ 4,401,990
Less Transfer to WPCRF in 2012	\$ -----	\$ 10,000,000	\$ 7,000,000	\$ 5,000,000
Grant \$ Available	\$ 4,757,110	\$ 0	\$ 2,782,760	\$ 4,782,760
Re-loan funds as of 06/30/12	\$ 15,,757,030	\$ 15,,757,030	\$ 15,757,030	\$ 15,,757,030
plus: Deallocation on 9/1/12	\$ 8,810,442	\$ 8,810,442	\$ 8,810,442	\$ 8,810,442
plus: Deallocation on 9/1/13	\$ 10,376,626	\$ 10,376,626	\$ 10,376,626	\$ 10,376,626
less: Re-loan funds used Remainder of 2012*	\$ 6,035,000	\$ 11,267,890	\$ 11,060,650	\$ 11,060,650
Total Re-Loan Funds Available	\$ 28,909,098	\$ 23,676,208	\$ 23,883,448	\$ 23,883,448
Loan Capacity for 2013				
Leveraged Loans from Re-Loan Funds X 1.4	\$ 6,659,954	\$ 0	\$ 3,895,864	\$ 6,695,864
2013 DWRF Loan Capacity	\$ 39,971,042	\$ 28,078,198	\$ 32,181,304	\$ 34,981,302

*Grant and reloan fund allocations will vary depending on transferred amounts from the DWRF to the WPCRF

It is estimated that a transfer of \$5 - \$10 million from the DWRF to the WPCRF will reduce the DWRF revolving level by \$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 2013 will be funded out of the remaining 2012 or expected 2013 DWRF loan capacity.

Any transfer would be deposited in the WPCRF and will only be available for loans. With the statutory language approved by the Colorado State General Assembly in 2002, any transfers can be made from one account to the other with all of the appropriate approvals.

4. Cross-Collateralization Activities

Beginning in the calendar year commencing on January 1, 1999, the WPCRF, along with the DWRF, was able to cross-collateralize or pledge moneys on deposit in one fund to act as additional security for bonds secured by moneys on deposit in the other fund. This mechanism was utilized for both programs in 1999 and, as a result, the bond ratings for both programs were upgraded to "AAA" by all three bond-rating agencies. This upgrade translates to lower interest rates and thereby more savings to the borrowers of both programs.

II. PUBLIC REVIEW AND COMMENT

On September 7, 2012 the WQCC published this information and held an Administrative Action Hearing on October 9, 2012, at which time the State's 2013 IUP, including the 2013 WPCRF project eligibility list and project priority / fundable list, was approved.

Each year, the IUP will be amended to include additional WPCRF projects and other appropriate changes. The Division will continually seek public review and comment for the proposed list of eligible projects and IUP brought before the WQCC for annual approval.

During the annual project eligibility list survey process the Division contacted governmental agencies to identify potential projects for the 2013 IUP.

**Appendix A
Water Pollution Control Revolving Fund
2013 Project Eligibility List**

Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
COG589020	130050W	B	Academy Water & Sanitation District		El Paso	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,020,000	810			
NA	030001W	C	Adams County		Adams	Nonpoint Source Project	\$1,000,000	363,857			
NA	130007W	D	Aguilar, Town of		Las Animas	Stormwater Project	\$3,250,000	550			
33065	130051W	B	Aguilar, Town of		Las Animas	New Wastewater Treatment Plant; Reuse Facility; Improvement / New Biosolids Handling Facility	\$3,500,000	550	\$150,000	B, C	1, 3
G589061	130052W	B	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	1,702			
NA	030004W	B	Alamosa County	Mosca ID	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$729,000	50			
NA	100099W	C	Allenspark Water & Sanitation District		Boulder	Nonpoint Source Project	\$200,000	500			
NA	130053W	B	Allenspark Water & Sanitation District		Boulder	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,297,000	500			
35769	130054W	B	Alma, Town of		Park	New Wastewater Treatment Plant	\$2,500,000	235			
NA	120044W	B	AltaColorado Metropolitan District	Village at East Fork	Lake	New Regional Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,300,000	180	\$100,000	B, C	1, 3
40975	130004W	E	Antonito, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities	\$242,000	1,100			
40681	040049W	B	Arapahoe County WWA		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility	\$31,500,000	20,000			
NA	090116W	B	Arapahoe County WWA		Arapahoe	Stormwater Project	\$589,667	20,000			
NA	090127W	B	Arapahoe County WWA		Arapahoe	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$4,760,900	20,000			
NA	100026W	D	Arriba, Town of		Lincoln	Source Water Protection Plan Implementation	\$10,000	217			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
582047	100053W	B	Arriba, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$220,000	217			
NA	130285W	B	Arvada, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	105,000			
COR090013	130286W	B	Arvada, City of		Jefferson	Stormwater Project	\$50,000,000	105,000			
0026387	130055W	B	Aspen Consolidated Sanitation District		Pitkin	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,200,000	3,500			
NA	130056W	B	Aspen Park Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	42			
631016	130057W	B	Aspen Park Metropolitan District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	42			
NA	070018W	B	Aspen Village Metropolitan District		Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,647,500	350			
NA	030009W	C	Aspen, City of		Pitkin	Nonpoint Source Project	\$6,540,000	6,403			
NA	090042W	B	Aspen, City of		Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility	\$1,000,000	6,403			
NA	100100W	B	Aspen, City of		Pitkin	Reuse Facility	\$1,140,000	6,403	\$1,140,000	C	2
NA	130005W	B	Aurora, City of		Arapahoe	Stormwater Project	\$2,000,000	314,000			
NA	130058W	B	Aurora, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$11,050,000	314,000			
00021075	130059W	B	Avondale Water & Sanitation District		Pueblo	Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,500,000	2,500	\$300,000	C	3
NA	130060W	D	Avondale Water & Sanitation District			Nonpoint Source Project	\$100,000	2,500			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
46914 & 43109	090045W	B	Baca Grande Water & Sanitation District		Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,000,000	3,000	\$300,000	C, B	1,3,4
588056	090103W	B	Bailey Water & Sanitation District	Bailey to Conifer WW	Park and Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,326,000	50,000			
584049	130061W	B	Basalt Sanitation District	Lazy Glen	Pitkin	New Wastewater Treatment Plant	\$1,200,000	3,500			
COG588063	130062W	B	Basalt Sanitation District		Eagle/Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,974,000	3,000			
NA	040003W	C	Basalt, Town of		Eagle	Nonpoint Source Project	\$100,000	3,500			
COG6589086	130008W	B	Battlement Mesa Metropolitan District		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,113,000	5,200			
CO-0048291	130063W	B	Bayfield, Town of		La Plata	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$1,800,000	2,500			
NA	130064W	B	Bayfield, Town of		La Plata	Stormwater Project	\$100,000	2,500			
NA	130009W	B	Bear Creek Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$680,800	500			
582018	090044W	B	Bennett, Town of	Union Pacific Railroad Sewer Project	Adams	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	1,900			
NA	130065W	B	Bent County	Unincorporated Hasty	Bent	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	342			
NA	130066W	B	Berkeley Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$560,000	4,800			
46663	130067W	B	Berthoud, Town of		Larimer	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,650,000	5,150			
R090071	130068W	B	Berthoud, Town of		Larimer	Stormwater Project	\$1,000,000	5,150			

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COG0630048	130069W	B	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$555,000	244	\$218,000	B	4
NA	130070W	D	Bethune, Town of		Kit Carson	Source Water Protection Plan Implementation	\$10,000	244			
NA	050005W	C	Black Hawk, City of		Gilpin	Nonpoint Source Project	\$2,250,000	108			
NA	090029W	D	Black Hawk, City of		Gilpin	Source Water Protection Plan Implementation	\$770,000	108			
NA	130071W	B	Blanca, Town of		Costilla	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,000,000	385			
NA	100084W	D	Boone, Town of		Pueblo	Source Water Protection Plan Implementation	\$10,000	351			
CO-0024147	130011W	B	Boulder, City of		Boulder	Collection System and/or Interceptor Construction or Rehabilitation	\$5,100,000	115,000			
COR-090019	130012W	B	Boulder, City of		Boulder	Stormwater Project	\$5,800,000	115,000			
CO-0024147	130072W	E	Boulder, City of		Boulder	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$19,300,000	115,000			
CO-0020478	130073W	B	Boxelder Sanitation District		Larimer	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$16,000,000	9,500	\$2,000,000	C	2
CO-0021547	130010W	B	Brighton, City of		Adams	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$13,430,000	34,500			
R090089	130074W	B	Brighton, City of		Adams	Stormwater Project	\$4,000,000	34,500			
NA	030033W	B	Bristol Water & Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	200			
COR-090000	130075W	B	Broomfield, City & County of		Broomfield	Stormwater Project	\$21,000,000	57,466			
CO-026409	130076W	B	Broomfield, City & County of		Broomfield	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$88,700,000	57,466			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
NA	030037W	B	Brownsville Water & Sanitation District		Boulder	Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$6,566,000	574			
CO-0021245	130013W	B	Brush, City of		Morgan	Improvement / New Biosolids Handling Facility	\$2,800,000	5,400			
NA	130077W	B	Brush, City of		Morgan	Stormwater Project	\$2,410,000	5,400			
CO-0045748	130078W	B	Buena Vista Sanitation District		Chaffee	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$7,935,000	4,200	\$500,000		
NA	090004W	C	Burlington, City of		Kit Carson	Nonpoint Source Project	\$500,000	3,700			
G582015	030040W	B	Calhan, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$200,000	900			
NA	130079W	B	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$753,000	109			
NA	130080W	D	Campo, Town of		Baca	Source Water Protection Plan Implementation	\$10,000	109			
R090079	030041W	B	Canon City, City of		Fremont	Stormwater Project	\$5,000,000	35,010			
COG588050	120008W	D	Carbondale, Town of		Garfield	Source Water Protection Plan Implementation	\$10,000	6,427			
NA	130081W	C	Carbondale, Town of		Garfield	Nonpoint Source Project	\$2,750,000	6,427			
COG588050	130082W	B	Carbondale, Town of		Garfield	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$15,148,500	6,427			
588050	130083W	B	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,427			
42056	030042W	B	Castle Rock, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,600,000	20,224			
R080012	030298W	B	Castle Rock, Town of		Douglas	Stormwater Project	\$400,000	20,224			
NA	130014W	B	Cedaredge, Town of		Delta	Stormwater Project	\$2,100,000				
CO-0031984	130084W	E	Cedaredge, Town of		Delta	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$4,330,000	2,250			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
NA	130015W	B	Center Sanitation District		Saguache	Stormwater Project	\$100,000				
COG589117	130085W	B	Center Sanitation District		Saguache	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$300,000	2,500			
46761	130086W	B	Central City, City of		Gilpin	Stormwater Project	\$1,000,000	599			
COG641116	130087W	B	Central City, City of		Gilpin	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	663			
COG588000	130088W	B	Central Clear Creek Sanitation District		Clear Creek	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,463,000	364	\$250,000	B,C	3
NA	080033W	B	Cheraw, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$290,000	211	\$13,000	C	3
NA	100029W	D	Cheraw, Town of		Otero	Source Water Protection Plan Implementation	\$10,000	211			
24457	030047W	B	Cherokee Metropolitan District		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility	\$30,000,000	16,500			
NA	030048W	C	Cherry Creek Basin Water Quality Authority		Arapahoe	Nonpoint Source Project	\$9,500,000	5,001			
NA	130089W	B	Cherry Hills Village, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,325,000	1,050			
G5893039	130090W	E	Cheyenne Wells Sanitation District #1		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities	\$775,000	845			
5893039	130091W	B	Cheyenne Wells Sanitation District #1		Cheyenne	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,000,000	845	\$500,000	C	2
NA	030051W	B	Clear Creek County	Arapahoe MHP	Clear Creek	Connect to Existing Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$625,000	325			

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NA	030052W	B	Clear Creek County	Floyd Hill	Clear Creek	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	1,500			
NA	040010W	B	Clear Creek County	West Empire Area	Clear Creek	Connect to Existing Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$800,000	400			
20206	060019W	B	Clear Creek County	Regional Wastewater Initiative	Clear Creek	New Regional Wastewater Treatment Plant; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,800,000	9,485			
NA	050010W	B	Clearwater Metropolitan District		Elbert	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility; Eliminate ISDS	\$3,800,000	1,000			
CO-0033791	130092W	B	Clifton Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$9,575,000	17,000			
NA	030054W	B	Coal Creek, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	398			
32531	050011W	B	Cokedale, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$261,000	140			
NA	050012W	C	Cokedale, Town of		Las Animas	Nonpoint Source Project	\$150,000	149			
40487	130093W	B	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,100,000	700			
40487	130094W	B	Collbran, Town of		Mesa	Stormwater Project	\$250,000	700			
NA	130016W	B	College Park Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	6,000			
CO-0026735	130017W	B	Colorado Springs Utilities		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$13,102,644	421,000			
NA	130095W	B	Colorado Springs Utilities		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$104,260,000	421,000			

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26735	060001W	B	Colorado Springs, City of		El Paso	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$65,000,000	380,000			
NA	060002W	B	Colorado Springs, City of		El Paso	Stormwater Project	\$10,000,000	380,000			
0047393	130096W	B	Conifer Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	420			
21598	040011W	B	Copper Mountain Consolidated Metropolitan District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	5,000			
0027545	100004W	B	Cortez Sanitation District		Montezuma	Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction	\$5,000,000	8,500			
0027545	100005W	B	Cortez Sanitation District		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$600,000	8,500			
CO-0112300	130097W	B	Costilla County	Costilla County WSD	Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	1,000			
NA	130098W	B	Cottonwood Water & Sanitation District		Douglas	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$19,350,000	4,741			
CO-0040037	130099W	B	Craig, City of		Moffat	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	9,500			
37729	060003W	B	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$480,000	376			
40533	110003W	B	Creede, City of		Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Green Infrastructure	\$1,650,000	412			
COG588045	090046W	B	Crested Butte South Metropolitan District		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Improvement/New Biosolids Handling Facility	\$650,000	1,500			
NA	130018W	B	Crested Butte, Town of		Gunnison	Stormwater Project	\$75,000	1,900			

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CO-0020443	130100W	B	Crested Butte, Town of		Gunnison	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,350,000	1,900	\$10,000	B	2
NA	130101W	B	Crestone, Town of		Saguache	Stormwater Project	\$675,000	140			
589015	090056W	B	Crook, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	129			
NA	100031W	D	Crook, Town of		Logan	Source Water Protection Plan Implementation	\$10,000	129			
NA	100103W	B	Crook, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,810,000	129			
COG0041599	130102W	B	Crowley, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,044,000	1,183			
0043745	130103W	B	Cucharas Sanitation & Water District		Huerfano	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$250,000	1,200			
	130019W	B	Daniels Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	3,400			
0048135 COG589087	130104W	B	DeBeque, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$18,750,000	510			
20281	130105W	B	Del Norte, Town of		Rio Grande	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	1,750			
39641	130106W	B	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$15,700,000	9,000			

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CO-01	120010W	B	Denver, City and County	Gateway West Fork of 2nd Creek Lift Station 13 Elimination Project	Denver	Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,500,000	610,000			
CO-01	120011W	B	Denver, City and County	52nd & Emerson Stormwater Quality Pond	Denver	Stormwater Project	\$3,000,000	610,000			
COS-000001	120041W	B	Denver, City and County	Wastewater Management Capital Improvement Programs	Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$100,000,000	612,000			
NA	120042W	B	Denver, City and County		Denver	Stormwater Project	\$430,000,000	612,000			
NA	120043W	D	Denver, City and County		Denver	Source Water Protection Plan Implementation	\$9,000,000	612,000			
NA	130107W	B	Dillon Valley Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	3,000			
NA	130108W	C	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	3,254			
0020826	130109W	B	Dillon, Town of		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	3,254			
40509	130110W	B	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	350			
NA	110034W	C	Division of Reclamation, Mining and Safety	Hough Mine	Hinsdale	Nonpoint Source Project	\$1,200,000	25,000	\$1,200,000	C	1
NA	130026W	C	Division of Reclamation, Mining and Safety	London Mine	Park	Nonpoint Source Project	\$1,500,000	950			
NA	130027W	C	Division of Reclamation, Mining and Safety	Carbonero Mine	San Miguel	Nonpoint Source Project	\$500,000	2,660			
NA	130028W	C	Division of Reclamation, Mining and Safety	Willard Mine	Summit	Nonpoint Source Project	\$1,500,000	11,500			
0040509	030078W	B	Dolores, Town of		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility	\$450,000	1,025			
NA	040013W	C	Dolores, Town of		Montezuma	Nonpoint Source Project	\$50,000	1,025			
NA	130021W	B	Donala Water & Sanitation District		El Paso	Stormwater Project	\$1,000,000	27,200			
CO-0042030	130111W	E	Donala Water & Sanitation District		El Paso	Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,750,000	27,200	\$2,000,000	C, B	3,4
COG589115	130112W	E	Durango West #2 Metropolitan District		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$2,500,000	1,167			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
CO-0024082	130113W	B	Durango, City of		La Plata	Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$50,430,000	16,887			
G650044	030082W	B	Eagle River Water & Sanitation District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	22,492			
37311	090101W	B	Eagle River Water & Sanitation District	Edwards Facility	Eagle	Collection System and/or Interceptor Construction or Rehabilitation; Improvement/New Biosolids Handling Facility	\$10,500,000	5,000			
37311	090102W	B	Eagle River Water & Sanitation District	Avon WWTF	Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Improvement/New Biosolids Handling Facility	\$11,800,000	10,000			
NA	130022W	B	Eagle River Water & Sanitation District		Eagle	Stormwater Project	\$5,058,400	60,000			
NA	130023W	C	Eagle River Water & Sanitation District		Eagle	Nonpoint Source Project	\$732,500	60,000			
G588080	030083W	B	Eagle, Town of		Eagle	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,331,777	7,000			
33189	050015W	B	East Alamosa Water & Sanitation District		Alamosa	Collection System and/or Interceptor Construction or Rehabilitation	\$383,168	1,450			
NA	130114W	B	East Cherry Creek Valley Water & Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$13,900,000	50,000			
NA	110007W	B	East Jefferson County Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,367,560	6,170			
NA	070020W	B	East River Regional Sanitation District		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$6,225,000	1,500			
G582050	040046W	B	Eastern Adams County Metropolitan District		Adams	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	5,000			
44709	130115W	B	Eckley, Town of		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,700,000	278	\$70,000	B	3
NA	080004W	B	Edgemont Metropolitan District		La Plata	New Wastewater Treatment Plant	\$1,000,000	800			
40266	090083W	B	Edgemont Metropolitan District		La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$40,000	200			

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0040266	100021W	B	Edgemont Ranch Metropolitan District		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,550,000	725			
NA	030085W	B	Edgewater, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	5,260			
NA	070021W	B	Edgewater, City of		Jefferson	Stormwater Project	\$100,000	5,260			
NA	090075W	B	El Rancho Metropolitan District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	120			
NA	130116W	D	Elbert Water & Sanitation District		Elbert	Source Water Protection Plan Implementation	\$10,000	230			
0582001	130117W	B	Elbert Water & Sanitation District		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction; Improvement / New Biosolids Handling Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$230,000	230			
47651	100081W	B	Eldorado Springs Local Improvement District		Boulder	New Wastewater Treatment Plant; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,950,000	300			
COG589037	130118W	B	Elizabeth, Town of		Elbert	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	1,500			
G581065	030087W	B	Empire, Town of		Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Eliminate ISDS	\$8,700,000	400			
G581065	110008W	B	Empire, Town of		Clear Creek	Collection System and/or Interceptor Construction or Rehabilitation	\$1,328,310	400			
45926	130119W	B	Erie, Town of		Weld	Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$29,000,000	19,000	\$5,000,000	C	2
NA	130120W	B	Erie, Town of		Weld	Stormwater Project	\$7,500,000	19,000			
CO-0020290	130121W	E	Estes Park Sanitation District		Larimer	Improvement / Expansion of Wastewater Treatment Facilities	\$3,918,000	3,750			
47287 & 20508	130029W	B	Evans, City of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$18,043,000	21,000			
R090058	130122W	B	Evans, City of	23rd Avenue Basin Outfall	Weld	Stormwater Project	\$1,000,000	21,000			

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NA	130123W	C	Evans, City of		Weld	Nonpoint Source Project	\$2,500,000	21,000			
CO-0031429	090019W	B	Evergreen Metropolitan District		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,200,000	7,250			
X046027	030297W	B	Fairway Pines Sanitation District		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$64,500	17			
COX0038156	130124W	C	Fairways Metropolitan District		Boulder	Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,600,000	1,000			
NA	110009W	B	Falcon Highlands Metropolitan District		El Paso	New Wastewater Treatment Plant; Reuse Facility	\$1,400,000	250			
COG589036	130030W	B	Flagler, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$80,000	561			
NA	080045W	B	Fleming, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	438			
NA	130036W	B	Florence, City of		Fremont	Stormwater Project	\$3,250,000	3,881			
41416	030096W	B	Florissant Water & Sanitation District		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$500,000	43			
37044	090112W	B	Forest Hills Metropolitan District		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$600,000	350			
CO-0042030	130125W	B	Forest Lakes Metropolitan District (El Paso County)		El Paso	Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$740,000	27,200	\$4,850,000		
G584000	030097W	B	Forest Lakes Metropolitan District (La Plata County)		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,500,000	1,318			
8115121	030099W	B	Fort Collins, City of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$15,600,000	137,000	\$1,800,000	B	3
NA	100105W	C	Fort Collins, City of		Larimer	Nonpoint Source Project	\$3,900,000	134,169			

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NA	100106W	B	Fort Collins, City of		Larimer	Stormwater Project; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,000,000	134,169	\$700,000	C	1
21440	030101W	B	Fort Lupton, City of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,365,000	7,100			
0021440	100035W	B	Fort Lupton, City of		Weld	Stormwater Project	\$500,000	7,100			
CO-0044849	130126W	B	Fort Morgan, City of		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,757,594	12,000	\$115,000	B	3
CO-0044849	130127W	B	Fort Morgan, City of		Morgan	Stormwater Project	\$10,000,000	12,000			
20532	050024W	B	Fountain Sanitation District		El Paso	New Regional Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$22,736,000	20,000			
CO-0020532	130128W	B	Fountain Sanitation District		El Paso	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$27,450,000	20,000	\$1,000,000		
NA	130129W	B	Fowler, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,500,000	1,182	\$1,150,000	B	1,2,3
NA	130130W	B	Franktown Business Area Metropolitan District		Douglas	Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,250,000	15			
40142	130131W	B	Fraser, Town of		Grand	New Regional Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,800,000	999	\$50,000	C	3
NA	130132W	B	Fraser, Town of		Grand	Stormwater Project	\$3,300,000	1,000			
NA	130133W	C	Fraser, Town of		Grand	Nonpoint Source Project	\$25,000	1,000			

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NA	090006W	B	Frederick, Town of		Weld	Stormwater Project	\$5,707,395	8,641			
39748	130134W	B	Fremont Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$13,630,500	40,376	\$1,500,000	C, B	3
CO0020451	130135W	B	Frisco Sanitation District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,500,000	2,694			
43320	130136W	B	Galeton Water & Sanitation District		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$585,000	130			
CO-0046337	130031W	B	Gardner Water & Sanitation Public Improvement District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$670,000	142			
22951	030112W	B	Genesee Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction	\$650,000	4,010			
0022951	100010W	B	Genesee Water & Sanitation District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$110,000	4,010			
NA	130137W	B	Genoa, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$95,000	139			
NA	100036W	D	Georgetown, Town of		Clear Creek	Source Water Protection Plan Implementation	\$50,000	1,080			
24961	100082W	B	Georgetown, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation;	\$1,125,000	1,080			
41653	030115W	B	Gilcrest, Town of		Weld	New Wastewater Treatment Plant	\$13,600,000	1,200			
NA	030117W	C	Gilpin County	Gilpin County School District RE-1	Gilpin	Nonpoint Source Project	\$75,000	4,000			
0046761	100059W	B	Gilpin County	Gilpin County Complex	Gilpin	Collection System and/or Interceptor Construction or Rehabilitation	\$1,107,650	5,000			
R090003	040044W	B	Glendale, City of		Arapahoe	Stormwater Project	\$1,000,000	4,700			

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20516	030118W	B	Glenwood Springs, City of		Garfield	New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$35,000,000	8,887	\$550,000	C, B	2,3
NA	040020W	C	Glenwood Springs, City of		Garfield	Nonpoint Source Project	\$3,000,000	8,887			
NA	120020W	B	Glenwood Springs, City of		Garfield	Improvement/New Biosolids Handling Facility	\$1,300,000	8,887			
NA	080047W	B	Granada Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,600,000	610	\$436,000	C, B	3,4
NA	100037W	D	Granada Sanitation District		Prowers	Source Water Protection Plan Implementation	\$10,000	640			
0020699	040022W	B	Granby Sanitation District	Granby	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$9,209,000	1,800	\$4,000,000	B,C	3
NA	090066W	B	Granby, Town of		Grand	Stormwater Project	\$350,000	1,200			
NA	090067W	B	Granby, Town of	Granby South Service Area	Grand	Collection System and/or Interceptor Construction or Rehabilitation	\$1,103,000	800			
NA	130138W	C	Grand County	Fraser River Culvert Replacement	Grand	Nonpoint Source Project	\$100,000	12,000			
0040053	130139W	B	Grand Junction, City of		Mesa	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,800,000	122,000			
23485	110015W	B	Grand Mesa Metropolitan District #1	Powderhorn MD #1	Mesa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Improvement / New Biosolids Handling Facility	\$5,000,000	499			
NA	130140W	B	Greatrock North Water and Sanitation District		Adams	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facilities	\$5,500,000	800			
0040258	100060W	B	Greeley, City of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,659,075	94,632	\$5,995,000	B	3
0040258	100061W	B	Greeley, City of		Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$3,397,500	94,632			
R090033	130141W	B	Greeley, City of		Weld	Stormwater Project	\$4,900,000	94,632			

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NA	130284W	C	Greeley, City of		Weld	Nonpoint Source Project	\$9,900,000	94,632			
NA	130142W	B	Grover, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,800,000	153			
NA	130143W	C	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956			
NA	130144W	B	Gunnison County	Somerset Domestic WD	Gunnison	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,205,000	520			
CO-0126580	130145W	B	Gunnison County	North Valley Utility	Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Source Water Protection Plan Implementation	\$45,000	78			
47155	130146W	B	Gypsum, Town of		Eagle	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,450,000	4,000	\$376,000	B	1
NA	130034W	C	Haxtun, Town of		Phillips	Nonpoint Source Project	\$740,000	946			
589062	130147W	B	Haxtun, Town of		Phillips	Stormwater Project	\$740,041	946			
NA	120021W	D	Hayden, Town of		Routt	Source Water Protection Plan Implementation	\$50,000	1,814			
CO-0040959	130148W	B	Hayden, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,042,300	1,814	\$100,000		
G584010	050027W	B	Hermosa Sanitation District		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,725,000	2,500			
NA	050028W	C	Hermosa Sanitation District	Hermosa SD	La Plata	Nonpoint Source Project	\$1,000,000	2,500			
589000	130149W	B	Hi-Land Acres Water & Sanitation District		Adams	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,314,000	350			
NA	130001W	B	Hillcrest Water and Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	633			
NA	080048W	B	Holland Creek Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	59			

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44385	040025W	B	Holyoke, City of		Phillips	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	2,261			
NA	080002W	B	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Eliminate ISDS	\$1,000,000	125			
NA	130032W	B	Hot Sulphur Springs, Town of		Grand	Stormwater Project	\$100,000	539			
NA	130033W	C	Hot Sulphur Springs, Town of		Grand	Nonpoint Source Project	\$400,000	539			
COG588084	130150W	E	Hot Sulphur Springs, Town of		Grand	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$3,900,000	539			
CO-0044903	130151W	B	Hotchkiss, Town of		Delta	Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	1,000			
COG58900	130152W	B	Hudson, Town of		Weld	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$600,000	2,700	\$23,000	B	3
NA	080049W	B	Hugo, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$1,350,000	885			
NA	030141W	B	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$500,000	1,717			
41068	130153W	B	Idaho Springs, City of		Clear Creek	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000	1,717			
41068	130154W	B	Idaho Springs, City of		Clear Creek	Stormwater Project	\$1,000,000	1,717			
NA	040055W	B	Idalia Sanitation District		Yuma	Improvement / Expansion of Wastewater Treatment Facilities	\$360,000	80			
NA	130035W	B	Ignacio, Town of		La Plata	Stormwater Project	\$100,000	750			
NA	130155W	B	Ignacio, Town of		La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$750,000	752			
G630034	100088W	B	Iliff, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$725,000	260	\$358,000	C,B	3,4
NA	130156W	B	Inverness Water & Sanitation District		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,250,000	7,100			
NA	130282W	B	Jefferson County	Bear Creek Watershed Association	Jefferson and Clear Creek	Stormwater Project	\$500,000	50,000			
NA	130283W	C	Jefferson County	Bear Creek Watershed Association	Jefferson and Clear Creek	Nonpoint Source Project	\$1,300,000	50,000			

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CO-0021113	130157W	B	Julesburg, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	1,225			
41254	130158W	B	Keenesburg, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$75,000	1,500			
CO-0021954	130037W	B	Kersey, Town of		Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	1,451			
33450	100017W	B	Kiowa, Town of		Elbert	Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction	\$490,000	630			
NA	030148W	B	Kit Carson, Town of		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$860,000	223			
NA	100038W	D	Kit Carson, Town of		Cheyenne	Source Water Protection Plan Implementation	\$10,000	223			
CO-0023841	120023W	B	Kittredge Sanitation and Water District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,550,000	1,321			
21636	110021W	B	Kremmling Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility	\$1,750,000	1,600			
NA	080026W	B	La Jara, Town of		Conejos	Stormwater Project	\$1,000,000	825			
20150	090014W	B	La Jara, Town of		Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,800,000	825			
G581058	030162W	B	La Salle, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities	\$400,000	1,900			
CO-0032409	120024W	B	La Veta, Town of		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$710,000	896	\$10,000		
CO-0023124	130024W	B	Lafayette, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$10,000,000	26,000			
CO-0040673	130159W	B	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,645,877	600			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
NA	030154W	B	Lake County		Lake	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,050,000	8,000			
NA	040054W	B	Lake County	Lake County CD	Lake	Stormwater Project	\$15,000,000	8,000			
20010	030155W	B	Lake Eldora Water & Sanitation District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$500,000	150			
NA	030156W	B	Lakehurst Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	10,000			
NA	130038W	C	Lamar, City of		Prowers	Nonpoint Source Project	\$220,000	8,600			
COX-023671	130160W	B	Lamar, City of		Prowers	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$15,800,000	8,600	\$200,000	B,C	3
NA	130161W	B	Lamar, City of		Prowers	Stormwater Project	\$2,400,000	8,600			
NA	070016W	B	Larimer County	Hidden View Estates	Larimer	New Wastewater Treatment Plant	\$600,000	78			
COG589000	130006W	B	Larimer County	Berthoud Estates HOA	Larimer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$1,500,000	600			
NA	130162W	B	Larimer County	Carter Lake Heights PID	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,300,000	100			
NA	130163W	B	Larimer County	Red Feather Lakes	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,750,000	500			
0029742	130164W	E	Larimer County	River Glen HOA	Larimer	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation;	\$1,240,000	202			
0135315	130165W	B	Larimer County	Glacier View Meadows WSA	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	500			
620056	130166W	B	Larimer County	CSU Pingree Park - Wastewater Treatment System	Larimer	Improvement / Expansion of Wastewater Treatment Facilities	\$60,000	80			
X035891	130167W	B	Larkspur, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	375			
CO-0040690	100041W	B	Las Animas, City of		Bent	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	3,600			

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40690	130168W	B	Las Animas, City of		Bent	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,200,000	3,600	\$400,000	B	2,3
CO-0040690	130169W	B	Las Animas, City of		Bent	Stormwater Project	\$5,000,000	3,600			
21164	030163W	B	Leadville Sanitation District		Lake	Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	4,500			
G640090	030164W	B	Left Hand Water & Sanitation District		Boulder	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	150			
COG589023	130170W	B	Limon, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,817,000	2,830			
NA	130171W	B	Littleton, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	125,000			
CO-0032999	130172W	B	Littleton/Englewood, Cities of		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$482,000,000	300,000			
G581001	030168W	B	Lochbuie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,613,000	5,400	\$1,100,000	B	3
NA	060005W	B	Lochbuie, Town of		Weld	Stormwater Project	\$300,000	5,400			
NA	060006W	C	Lochbuie, Town of		Weld	Nonpoint Source Project	\$1,000,000	5,400			
CO-0144015	120026W	B	Log Lane Village, Town of		Morgan	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$30,000	1,002			
NA	030170W	B	Logan County	Kidz Ark	Logan	Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$93,500	50			
COG589111	130173W	B	Loma Linda Sanitation District		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$500,000	1,060			
NA	130039W	C	Longmont, City of		Boulder	Nonpoint Source Project	\$2,300,000	87,000			
CO-0026671	130174W	B	Longmont, City of		Boulder	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$71,020,000	87,000			
COR-090018	130175W	B	Longmont, City of		Boulder	Stormwater Project	\$85,000,000	87,000			
NA	130176W	B	Louviers Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	269			

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NA	130288W	C	Louviers Water & Sanitation District		Douglas	Nonpoint Source Project	\$200,000	269			
26701	030173W	B	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$21,520,000	63,000			
NA	090097W	B	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$17,500,000	63,000			
NA	090134W	C	Loveland, City of		Larimer	Nonpoint Source Project	\$100,000	63,000			
NA	060007W	B	Lyons, Town of		Boulder	Stormwater Project	\$300,000	1,810			
CO-0020877	130177W	B	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	1,810			
42935	130178W	B	Manassa, Town of		Conejos	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,200,000	991			
21687	030178W	B	Mancos, Town of		Montezuma	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,995,000	1,336			
90012	050034W	B	Manitou Springs, City of		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$2,399,000	4,980			
NA	100077W	B	Manitou Springs, City of		El Paso	Stormwater Project	\$1,333,000	4,980			
NA	130002W	B	Mansfield Heights Water and Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,800,000	375			
589012	080018W	B	Manzanola, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	525			
589040	110035W	B	Maybell Sanitation District		Moffat	Improvement / Expansion of Wastewater Treatment Facilities	\$30,000	370			
CO0046876	130179W	B	Mead, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$950,000	3,405			

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CO-0047139	130180W	B	Meeker Sanitation District		Rio Blanco	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$11,399,000	2,500	\$2,500,000	C	2
NA	080051W	B	Meridian Metropolitan District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	225			
NA	120027W	B	Merino, Town of		Logan	Stormwater Project	\$100,000	302			
X044873	130181W	B	Merino, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,200,000	302			
NA	040047W	B	Mesa Cortina Water & Sanitation District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	800			
NA	040032W	B	Mesa County	Whitewater PID	Mesa	Connect to Existing Facility; Eliminate ISDS	\$5,000,000	230			
NA	030175W	B	Mesa County Lower Valley Public Improvement District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,460,000	439			
COG583011	130182W	B	Mesa Water & Sanitation District		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,300,000	170			
NA	090027W	B	Metro Wastewater Reclamation District		Denver	New Regional Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$473,000,000	1,700,000			
0026638	100020W	B	Metro Wastewater Reclamation District		Adams	Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,000,000	1,700,000	\$5,000,000	B	1
CO-0026638	120028W	B	Metro Wastewater Reclamation District		Adams	Improvement / Expansion of Wastewater Treatment Facilities	\$390,300,000	1,700,000			
CO-0026638	120029W	B	Metro Wastewater Reclamation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$27,500,000	1,700,000			

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COG588105	130183W	B	Mid Valley Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	6,000			
142528	030186W	B	Milliken, Town of		Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$2,900,000	6,000			
NA	050037W	B	Milliken, Town of		Weld	Stormwater Project	\$200,000	6,000			
NA	030187W	B	Moffat, Town of		Saguache	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$500,000	120			
23132	130184W	B	Monte Vista, City of		Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	4,700			
23132 & 36927	130185W	B	Monte Vista, City of		Rio Grande	Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,761,300	4,700			
NA	130186W	B	Monte Vista, City of		Rio Grande	Stormwater Project	\$12,808,000	4,700			
NA	030189W	B	Montezuma, Town of		Summit	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	42			
CO-0026484	130187W	B	Monument Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,750,000	3,100	\$300,000	B,C	3
NA	070011W	B	Monument, Town of		El Paso	Stormwater Project	\$3,573,820	4,896			
0020435	100022W	B	Monument, Town of	Serving Lewis Palmer School District 38	El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$225,000	2,230			
CO0022969	130188W	B	Morrison Creek Metropolitan Water & Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$6,500,000	900			
41432	030191W	B	Morrison, Town of		Jefferson	New Wastewater Treatment Plant; Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,200,000	1,000			
27171	130189W	B	Mount Crested Butte Water & Sanitation District		Gunnison	Collection System and/or Interceptor Construction or Rehabilitation	\$450,000	6,500			
CO-0020834	130190W	B	Mount Werner Water and Sanitation District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000	3,858			

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NA	080005W	B	Mountain View Villages Water & Sanitation District		Lake	New Regional Wastewater Treatment Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	688			
CO-0022730	130191W	E	Mountain Water & Sanitation District		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,300,000	900	\$480,493	B	3, 4
NA	110033W	B	Mustang Water Authority	Nucla/Naturita Joint WWTF	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,000,000	3,000			
NA	130040W	B	Naturita, Town of		Montrose	Stormwater Project	\$300,000	635			
CO-0024007	130192W	B	Naturita, Town of		Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,550,000	635	\$250,000	C	3
NA	130041W	B	Nederland, Town of		Boulder	Stormwater Project	\$5,000,000	1,500			
CO-0020222	130193W	B	Nederland, Town of		Boulder	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	1,500	\$2,000,000	B	3
COG588062	130194W	B	New Castle, Town of		Garfield	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$16,550,000	3,400	\$250,000		
NA	130195W	B	New Castle, Town of		Garfield	Stormwater Project	\$850,000	3,400			
39519	030196W	B	North La Junta Sanitation District		Otero	New Wastewater Treatment Plant; Connect to Existing Facility; Eliminate ISDS	\$420,000	813			

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G600492	130196W	B	North Lamar Sanitation District		Prowers	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$920,000	150	\$14,000	C	3
NA	130197W	D	North Lamar Sanitation District		Prowers	Source Water Protection Plan Implementation	\$10,000	150			
NA	130198W	B	North Lincoln Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$320,000	800			
36757	040034W	B	Northglenn, City of		Adams	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,800,000	35,827			
NA	130042W	B	Northwest Lakewood Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	9,000			
COG589078	130199W	B	Norwood Sanitation District		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$591,600	475	\$150,000	C	3
NA	120032W	B	Nucla, Town of		Montrose	Stormwater Project	\$100,000	711			
143559	130200W	B	Nucla, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,325,000	711			
NA	130201W	B	Nunn, Town of		Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$4,200,000	450			
CO-0041106	130202W	B	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$242,780	870			
20907	130203W	B	Olathe, Town of		Montrose	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,000,000	1,840			
20907	130204W	B	Olathe, Town of		Montrose	Stormwater Project	\$2,000,000	1,840			
NA	030202W	B	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,433,000	400	\$304,000	B	2, 3
NA	080001W	B	Orchard City, Town of		Delta	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$30,000,000	3,300			

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G600299	030204W	B	Ordway, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$490,000	1,080			
NA	100042W	D	Ordway, Town of		Crowley	Source Water Protection Plan Implementation	\$10,000	1,080			
X044865	130205W	B	Otis Sanitation District		Washington	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,485,000	511	\$14,000	C	3
NA	070015W	B	Ouray County	Dallas Creek	Ouray	Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	500			
43397	130206W	B	Ouray, City of		Ouray	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$1,000,000	900			
22845	130207W	C	Pagosa Area Water & Sanitation District		Archuleta	Nonpoint Source Project	\$300,000	10,000			
0104300	130208W	B	Pagosa Area Water & Sanitation District		Archuleta	Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,727,380	10,000	\$200,000	C	3
22845	130209W	B	Pagosa Springs General Improvement District	WWTF	Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,800,000	2,100	\$100,000	C	3
NA	130043W	B	Paint Brush Hills Metropolitan District		El Paso	Stormwater Project	\$100,000	2,950			
NA	130210W	C	Paint Brush Hills Metropolitan District		El Paso	Nonpoint Source Project	\$10,000	2,950			
CO0047091	130211W	B	Paint Brush Hills Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$1,120,000	2,950			
COG589083	130212W	B	Palisade, Town of		Mesa	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$262,000	2,700			
CO-0020435	130213W	B	Palmer Lake Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,050,000	2,796			
21709	080028W	B	Paonia, Town of		Delta	Stormwater Project	\$1,000,000	1,500			

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21709	130214W	B	Paonia, Town of		Delta	Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	1,500			
NA	080008W	B	Parachute, Town of		Garfield	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$17,000,000	1,360			
NA	080030W	B	Parachute, Town of		Garfield	Stormwater Project	\$500,000	1,360			
NA	030213W	B	Park County	Moore Dale Ranch HOA	Park	New Wastewater Treatment Plant; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$200,000	100			
NA	050042W	B	Park County	Park County School District RE2	Park	Collection System and/or Interceptor Construction or Rehabilitation	\$30,000	6,000			
NA	050043W	C	Park County	Park County School District RE2	Park	Nonpoint Source Project	\$50,000	6,000			
NA	130020W	B	Park County	Deer Creek Elementary	Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$750,000	500			
NA	130215W	B	Parker Water & Sanitation District		Douglas	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facility; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$40,000,000	39,060			
COX630023	130216W	B	Peetz, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$800,000	238			
NA	130217W	D	Penrose Sanitation District		Fremont	Source Water Protection Plan Implementation	\$10,000	286			
46523	130218W	B	Penrose Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$690,000	286	\$200,000	B	3
CO000043044	130219W	B	Perry Park Water & Sanitation District		Douglas	New Regional Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,800,000	3,500			
NA	070026W	B	Phillips County	Amherst Unincorp Area	Phillips	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,000,000	200			

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NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
41211	060022W	B	Pierce, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$1,630,000	878			
CO-0040355	130220W	B	Platteville, Town of		Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	2,450			
NA	060015W	B	Poncha Springs, Town of		Chaffee	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility	\$5,500,000	684			
NA	130289W	B	Pritchett, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$520,000	140			
26646	080009W	C	Pueblo County	Health Department	Pueblo	Nonpoint Source Project	\$44,266	150,000			
40789	090081W	B	Pueblo West Metropolitan District		Pueblo	Improvement/New Biosolids Handling Facility	\$3,750,000	33,000			
R090040	050045W	B	Pueblo, City of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Stormwater Project	\$3,218,278	107,000			
NA	060008W	C	Pueblo, City of	Aster-Pueblo, AVC Regional, Lake Minnequa	Pueblo	Nonpoint Source Project	\$467,717	107,000			
0026646	130221W	B	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$41,783,500	107,000	\$2,000,000	C, B	3
NA	050046W	B	PV Water & Sanitation Metropolitan District		Adams	Consolidation of Wastewater Treatment Facilities; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	10,000			
NA	130222W	B	Ralston Valley Water & Sanitation District		Jefferson	Collection/Interceptor-Construction/Rehabilitation	\$3,000,000	1,620			
NA	130044W	B	Rangely, Town of		Rio Blanco	Stormwater Project	\$550,000	2,492			
COG589088	130223W	B	Rangely, Town of		Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,225,000	2,492	\$1,000,000	B	4
21385	130224W	B	Red Cliff, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$230,000	450			
46370	030229W	B	Redstone Water & Sanitation District		Pitkin	New Wastewater Treatment Plant	\$1,500,000	300			
NA	120046W	B	Regional Transportation District		Denver	Stormwater Project	\$6,000,000	600,158			
NA	120047W	C	Regional Transportation District		Denver	Nonpoint Source Project	\$2,000,000	600,158			
NA	120048W	D	Regional Transportation District		Denver	Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$4,000,000	600,158			

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NA	130225W	B	Resource Colorado Water & Sanitation Metropolitan District		Weld	New Regional Wastewater Treatment Facility; Reuse Facility	\$9,500,000	10,000			
NA	050048W	C	Rico, Town of		Dolores	Nonpoint Source Project	\$1,000,000	250			
NA	130226W	B	Rico, Town of		Dolores	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$14,000,000	350			
COG588047	130227W	B	Ridgway, Town of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,000,000	1,036	\$250,000	C	3
NA	130228W	B	Ridgway, Town of		Ouray	Stormwater Project	\$3,150,000	1,000			
72678	090098W	B	Rifle, City of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation	\$2,169,000	9,000			
NA	130045W	C	Rifle, City of		Garfield	Nonpoint Source Project	\$650,000	9,500			
NA	130229W	B	Rifle, City of		Garfield	Stormwater Project	\$250,000	9,500			
NA	130230W	B	Rio Grande County	Alpine Village	Rio Grande	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$9,194,357	312			
COG650115	130231W	B	Roaring Fork Water and Sanitation District		Garfield	Improvement / Expansion of Wastewater Treatment Facilities	\$2,000,000	1,925			
NA	130046W	B	Rockvale, Town of		Fremont	Stormwater Project	\$850,000	485			
NA	130232W	B	Rockvale, Town of		Fremont	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,000,000	485			
23850	130233W	B	Rocky Ford, City of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,300,000	4,286	\$300,000	B	3
NA	130234W	C	Rocky Ford, City of		Otero	Nonpoint Source Project	\$1,000,000	4,286			
NA	130235W	B	Rocky Ford, City of		Otero	Stormwater Project	\$2,000,000	4,286			
G581017	030235W	B	Romeo, Town of		Conejos	Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	430			
28819	130236W	B	Round Mountain Water & Sanitation District		Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility	\$2,600,000	1,056			

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NA	130237W	B	Routt County	Hahn's Peak	Routt	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,000,000	200			
0041645	130238W	B	Roxborough Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000	8,900			
41769	030239W	B	Rye, Town of		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Connect Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,578,250	194			
41769	100048W	B	Rye, Town of		Pueblo	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	194			
NA	110027W	B	Rye, Town of		Pueblo	Stormwater Project	\$5,000,000	194			
CO-0047619	130239W	B	Saguache, Town of		Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,200,000	485	\$25,000		
CO-0040339	130240W	B	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	5,800			
G584013	050050W	B	San Juan River Village Metropolitan District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$110,000	500			
G589082	130241W	B	San Luis Water & Sanitation District		Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	629			
G589082	130242W	B	San Luis Water & Sanitation District	Costilla County WSD	Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$200,000	629	\$200,000	C	3
NA	030243W	B	San Miguel County	Placerville Project	San Miguel	New Wastewater Treatment Plant; New Regional Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,088,000	900			
CO-0024392	130243W	B	Security Sanitation District		El Paso	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$18,350,000	18,500			

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NA	090110W	B	Sedalia Water & Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Reuse Facility	\$6,350,000	215			
NA	100096W	B	Sedgwick, Town of		Sedgwick	Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	180			
G589000	030246W	B	Seibert, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$860,000	197			
NA	100046W	D	Seibert, Town of		Kit Carson	Source Water Protection Plan Implementation	\$10,000	197			
NA	130244W	B	Sheridan Sanitation District No. 1		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	750			
NA	070017W	B	Sheridan, City of	South Sheridan Industrial Area Sanitary Sewer SID	Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation; Connect to Existing Facility; Eliminate ISDS	\$615,000	5,500			
71818	030248W	B	Silt, Town of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	2,600			
NA	090021W	B	Silver Cliff, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Custer	Stormwater Project	\$500,000	512			
NA	130245W	B	Silver Heights Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	500			
NA	050051W	B	Silver Plume, Town of		Clear Creek	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$400,000	200			
CO-0020826	130246W	B	Silverthorne / Dillon JSA		Summit	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,900,000	13,000			
NA	070012W	B	Silverton, Town of		San Juan	Nonpoint Source Project	\$500,000	550			
20311	130247W	C	Silverton, Town of		San Juan	Improvement / Expansion of Wastewater Treatment Facilities	\$500,000	550			
COG589031	120036W	B	Simla, Town of		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$430,000	618	\$50,000		

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NA	090041W	B	Snowmass Water & Sanitation District		Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	2,000			
G588016	130248W	B	Snyder Sanitation District		Morgan	Improvement / Expansion of Wastewater Treatment Facilities	\$35,900	175			
26662	090068W	B	South Adams County Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$3,133,100	50,000			
NA	090123W	B	South Adams County Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$9,743,442	44,000			
G584057	100014W	B	South Durango Sanitation District		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$1,250,000	3,000			
NA	050054W	B	South Englewood Sanitation District #1		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	12,500			
NA	070001W	B	South Fork Water & Sanitation District		Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$1,250,000	1,000			
NA	130003W	B	South Sheridan Water and Sanitary Sewer and Storm Drainage District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	2,465			
COR080021	130249W	B	Southeast Metro Stormwater Authority		Arapahoe; Douglas	Stormwater Project	\$5,037,500	100,001			
NA	130047W	B	Spring Canyon Water & Sanitation District		Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$540,000	1,500			
X046299	030255W	B	Springfield, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,240,000	1,750			
CO-0023094	130250W	B	St Mary's Glacier Water & Sanitation District		Clear Creek	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$8,100,000	210	\$500,000	C, B	3
41700	130287W	B	St Vrain Sanitation District		Weld	Improvement / Expansion of Wastewater Treatment Facilities	\$5,000,000	24,500			
35556	130251W	B	Steamboat Lake Water & Sanitation District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$1,069,000	300			

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CO-020834	130252W	B	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$15,556,350	12,000	\$350,000	B	2,3
NA	130253W	B	Steamboat Springs, City of		Routt	Stormwater Project	\$1,350,000	12,000			
CO-026247	130254W	B	Sterling, City of		Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$49,500,000	14,000			
CO-0040291	130255W	B	Stonegate Village Metropolitan District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$14,500,000	8,500			
G630033	030262W	B	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities	\$1,148,178	650			
NA	130048W	C	Summit County	Swan River Restoration Project	Summit	Nonpoint Source Project	\$500,000				
582046	090001W	B	Sunset Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities	\$1,850,000	210			
582046	100024W	B	Sunset Metropolitan District		El Paso	New Regional Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility	\$15,150,000	210	\$1,800,000	C	2
NA	130256W	B	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$155,000	617			
NA	130257W	D	Swink, Town of		Otero	Source Water Protection Plan Implementation	\$10,000	705			
CO-0045501	130258W	B	Tabernash Meadows Water & Sanitation District	Alpine Park	Grand	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$350,000	800			
0044211	100009W	B	Teller County	Teller County Wastewater Utility	Teller	Improvement / Expansion of Wastewater Treatment Facilities	\$600,000	300			
41840	130259W	B	Telluride, Town of		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$15,000,000	2,500			
CO-0037681	130260W	B	Three Lakes Water & Sanitation District		Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$11,500,000	9,000			

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NA	030272W	B	Timbers Water & Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$1,030,000	140			
NA	030273W	B	Timnath, Town of		Larimer	New Wastewater Treatment Plant; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$85,500,000	400			
NA	130261W	B	Tree Haus Metropolitan District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	300			
24015	080035W	B	Trinidad, City of		Las Animas	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	9,344			
COR-090039	130049W	B	Triview Metropolitan District		El Paso	Stormwater Project	\$1,000,000	27,200			
CO-0042030	130262W	B	Triview Metropolitan District	Triview Metropolitan District & Upper Monument Creek Regional WWTF	El Paso	Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$11,811,000	27,000	\$4,850,000		
NA	130263W	D	Two Buttes, Town of		Baca	Source Water Protection Plan Implementation	\$10,000	43			
NA	130264W	B	Two Buttes, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$105,000	43			
COG588070	130265W	B	Two Rivers Metropolitan District		Eagle	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	325			
CO-0031429	090036W	B	Upper Bear Creek Water & Sanitation District		Jefferson	Connect to Existing Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,000,000	1,185			
NA	100016W	B	Upper Blue Sanitation District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$6,000,000	6,000			
NA	100065W	D	Upper Blue Sanitation District		Summit	Source Water Protection Plan Implementation	\$10,000	6,000			
NA	050057W	B	Upper Monument Creek Regional WWTF	Triview MD & Donala WSD	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Reuse Facility	\$15,000,000	27,000			

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CO-0031844	130266W	B	Upper Thompson Sanitation District		Larimer	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$34,000,000	11,000			
24201	090078W	B	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,075,000	450			
630012	100050W	B	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$300,000	103			
NA	100066W	D	Vilas, Town of		Baca	Source Water Protection Plan Implementation	\$10,000	103			
NA	130267W	B	Vona, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Sanitary Sewer Overflow Correction; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$110,000	110			
NA	130268W	D	Vona, Town of		Kit Carson	Source Water Protection Plan Implementation	\$10,000	110			
20788	050059W	B	Walden, Town of		Jackson	Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,020,000	650			
CO0020745	120039W	B	Walsenburg, City of	Northlands Project	Huerfano	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$5,500,000	3,600			
35661	040048W	B	Walsh, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities	\$300,000	723			
G600463	030279W	B	Weld County	Wattensburg Improve Assoc	Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$680,000	500			
CO-004651	130269W	B	Wellington, Town of		Larimer	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,230,000	6,500			
G584008 and G588008	040041W	B	West Glenwood Springs Sanitation District		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$2,000,000	2,050			
CO-0020915	090122W	B	West Jefferson County Metropolitan District		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$7,500,000	5,650			

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0030449	090016W	B	West Montrose Sanitation District		Montrose	Collection System and/or Interceptor Construction or Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$1,000,000	3,500			
NA	130270W	B	Westcliffe, Town of	Silver Cliff/Westcliffe Joint Stormwater Project	Custer	Stormwater Project	\$500,000	1,000			
NA	030284W	C	Westminster, City of		Adams	Nonpoint Source Project	\$5,000,000	110,000			
CO-0024171	130271W	B	Westminster, City of		Adams	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$57,050,000	109,372	\$7,815,000	C	2
NA	030285W	B	Westwood Lakes WD		Teller	New Wastewater Treatment Plant; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,766,600	545			
NA	060012W	B	Wheat Ridge, City of		Jefferson	Stormwater Project	\$700,000	32,000			
NA	130025W	B	Wheat Ridge, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	30,000			
CO-0021067	130272W	B	Widefield Water & Sanitation District		El Paso	Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$12,835,000	18,000			
CO-0631013	130273W	B	Wiggins, Town of		Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,000,000	975			
NA	130274W	C	Wiggins, Town of		Morgan	Nonpoint Source Project	\$250,000	975			
NA	130275W	B	Wiggins, Town of		Morgan	Stormwater Project	\$2,000,000	975			
G581007	130276W	B	Wiley Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	405			
NA	030289W	B	Williamsburg, Town of		Fremont	New Wastewater Treatment Plant; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,000,000	714			
NA	090035W	B	Willowbrook Water & Sanitation District		Jefferson	Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Elimination of Combined Sewer / Sanitary Sewer Overflow; Eliminate ISDS	\$540,000	44			

**Appendix A
Water Pollution Control Revolving Fund
2013 Project Eligibility List**

Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

NPDES	Project No.	Proj. Type	Borrower / Entity	Project Name	County	Project Description	Estimated Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4
41521	050060W	B	Will-O-Wisp Metropolitan District		Park	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$51,100	287			
0020320	090020W	B	Windsor, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,937,800	15,000	\$3,713,000	B	3
26051	130277W	B	Winter Park Water & Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$17,010,000	6,000			
G650062 & 43214	030294W	B	Woodland Park, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Improvement/New Biosolids Handling Facility; Reuse Facility	\$6,495,000	8,800			
CO-0047091	130278W	B	Woodmen Hills Metropolitan District		El Paso	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$17,100,000	11,005			
20435	110030W	B	Woodmoor Water and Sanitation District	Tri-Lakes WWTF	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$500,000	14,924	\$200,000	C, B	3
CO-0023833	130279W	B	Wray, City of		Yuma	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$5,000,000	2,387			
NA	060016W	C	Yuma Conservation District		Yuma	Nonpoint Source Project	\$250,000	187			
644595	130280W	B	Yuma, City of		Yuma	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	3,500			
NA	130281W	B	Yuma, City of		Yuma	Stormwater Project	\$875,000	3,500			

Totals: \$4,541,402,876 \$73,279,493

**Appendix B
Water Pollution Control Revolving Fund
2013 Projected Loans**

Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

NPDES Number	Project Number	Project Type	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Pop
NA	130066W	B	Berkeley Water & Sanitation District			Adams	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$560,000					4,800
CO-0031984	130084W	E	Cedaredge, Town of			Delta	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$4,330,000					2,250
G588080	030083W	B	Eagle, Town of		N	Eagle	Connect to existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,288,966	\$1,288,266				7,000
G581065	030087W	B	Empire, Town of		Y	Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$515,742	\$500,000				400
NA	070016W	B	Larimer County	Hidden View Estates	N	Larimer	New Wastewater Treatment Plant; Collection system and/or Interceptor construction/rehabilitation	\$640,000	\$300,000				78
20907	030201W	B	Olathe, Town of		Y	Montrose	Collection system and/or Interceptor construction/rehabilitation; Eliminate ISDS	\$620,000	\$500,000				1,840
CO-0037681	130260W	B	Three Lakes Water & Sanitation District			Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$11,500,000					9,000
NA	070009W	B	Campo, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor - Construction / Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure	\$636,900	\$176,900	\$219,000	B	4	109
NA	080033W	B	Cheraw, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Plant; Collection / Interceptor - Construction / Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure	\$405,000	\$405,000	\$13,000	C	3	211
24457	030047W	B	Cherokee Metropolitan District			El Paso	New Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Reuse Facility	\$2,782,250	\$2,000,000				16,500
G5893039	130090W	E	Cheyenne Wells #1 SD		Y	Cheyenne	Improvements or Expansion of Wastewater Treatment Plant	\$775,000					945
32531	050011W	B	Cokedale, Town of			Las Animas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$261,000	\$261,000				149
NA	030056W	B	Colorado Centre Metro District		N	El Paso	New Regional Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	\$2,000,000				2,500
COG0041599	030068W	B	Crowley, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Plant	\$2,261,000	\$2,000,000				1,183
44709	130115W	B	Eckley, Town of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,700,000		\$70,000	B	3	278
COX0038156	130124W	C	Fairways Metropolitan District			Montrose	Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,600,000					1,000
20532	050024W	B	Fountain Sanitation District		N	El Paso	New Regional Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$22,675,014	\$6,860,303				20,000
20516	030118W	B	Glenwood Springs, City of		N	Garfield	New Regional Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$40,000,000	\$31,460,100	\$550,000	C,B	2,3	8,887
CO-0040959	030134W	B	Hayden, Town of			Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$603,000	\$603,000				1,814
COG588084	130150W	E	Hot Sulphur Springs, Town of		N	Grand	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$3,900,000					539
21636	110021W	B	Kremmling Sanitation District		N	Grand	Improvement / Expansion of Wastewater Treatment Facilities	\$1,500,000					1,600
20150	090014W	B	La Jara, Town of			Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,800,000					825
X035891	130167W	B	Larkspur, Town of			Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000					375
G581001	030168W	B	Lochbuie, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,613,000		\$1,100,000	B	3	5,400

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**Appendix B
Water Pollution Control Revolving Fund
2013 Projected Loans**

Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

NPDES Number	Project Number	Project Type	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Categorical=C Business =B	Categories 1,2,3, or 4	Pop
0021687	030178W	B	Mancos, Town of		Y	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improve / New Biosolids Handling Facility; Collection / Interceptor Construction / Rehabilitation	\$2,825,000	\$1,000,000				1,336
CO-0022730	040033W	E	Mountain WSD		N	Jefferson	Improvements or Expansion of Wastewater Treatment Plant	\$2,000,000	\$2,000,000	\$480,493	B	3,4	900
CO-0024007	050038W	B	Naturita, Town of		Y	Montrose	Collection / Interceptor Construction / Rehabilitation	\$1,000,000	\$700,000				635
CO-0020222	030195W	B	Nederland, Town of			Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	\$2,000,000	\$2,000,000	B	3	1,500
NA	030202W	B	Olney Springs, Town of			Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,433,000	\$323,000	\$304,000	B	2,3	400
0022845	130209W	B	Pagosa Springs GID		Y	Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$5,800,000	\$2,000,000	\$100,000	C	3	2,100
0026646	070008W	B	Pueblo, City of		N	Pueblo	Improvements or Expansion of Wastewater Treatment Plant; Collection system and/or Interceptor construction/rehabilitation; Sanitary Sewer Overflow Correction; Green Infrastructure	\$26,500,000	\$23,595,277	\$2,000,000	C,B	3	107,000
0026646	070008W	B	Pueblo, City of		N	Pueblo	Collection system and/or Interceptor construction/rehabilitation; Sanitary Sewer Overflow Correction; Green Infrastructure	\$5,200,000					107,000
23850	090072W	B	Rocky Ford, City of			Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$2,000,000	\$1,557,564				4,286
CO-0024392	130243W	B	Security Sanitation District			El Paso	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities	\$18,350,000					18,500
CO-0023094	130250W	B	St Mary's Glacier Water & Sanitation District			Clear Creek	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$8,100,000		\$500,000	C,B	3	210
CO-0047091	130278W	B	Woodmen Hills Metropolitan District		N	El Paso	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$17,100,000					11,005
CO-0048291	120002W	B	Bayfield, Town of			La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	\$600,000				2,500
CO-0020478	030031W	B	Boxelder Sanitation District		N	Larimer	New Wastewater Treatment Plant; Improvements or Expansion of Wastewater Treatment Plant; Collection system and/or Interceptor construction/rehabilitation	\$10,800,000	\$10,410,000				9,500
21245	050009W	B	Brush, City of		N	Morgan	New Wastewater Treatment Plant	\$13,600,000	\$9,465,000	\$340,000	B	4	5,500
COG588000	130088W	B	Central Clear Creek Sanitation District			Clear Creek	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,463,000					364
589000	130149W	B	Hi-Land Acres Water & Sanitation District		N	Adams	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,304,000					350
0029742	130164W	E	Larimer County	River Glen HOA		Larimer	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,240,000					202
0040690	100041W	B	Las Animas, City of		Y	Bent	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000					3,600
23132	130184W	B	Monte Vista, City of			Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000					4,700
143559	130200W	B	Nucla, Town of			Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000					711

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**Appendix B
Water Pollution Control Revolving Fund
2013 Projected Loans**

Green Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative

NPDES Number	Project Number	Project Type	Entity	Proj Name	DAC	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Categorical=C Business=B	Categories 1,2,3, or 4	Pop
40789	090081W	B	Pueblo West Metro District		N	Pueblo	Improvement/New Biosolids Handling Facility	\$5,650,000	\$5,650,000				33,000
N/A	100092W	B	Ralston Valley WSD		N	Jefferson	Collection/Interceptor-Construction/Rehabilitation.	\$1,200,000	\$1,200,000				1,440
46370	030229W	B	Redstone Water and Sanitation District		N	Pitkin	New Wastewater Treatment Plant	\$2,100,000	\$2,000,000				300
23851	130233W	B	Rocky Ford, City of				Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$3,300,000					4,286
NA	130244W	B	Sheridan Sanitation District No. 1			Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000					400
COG589031	120036W	B	Simla, Town of			Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$366,000	\$116,000				618
G584057	100014W	B	South Durango Sanitation District			La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$800,000	\$800,000				3,000
CO-0031844	130266W	B	Upper Thompson Sanitation District			Larimer	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$34,000,000					11,000
0020320	090020W	B	Windsor, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$6,937,800		\$3,713,000	B	3	15,000
CO-0046337	130031W	B	Gardner Water & Sanitation Improvement District			Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Infrastructure, Water Efficiency Improvements, Energy Efficiency Improvements or Environmentally Innovative Projects	\$670,000	\$250,000	\$267,000	B	2,3	142
NA	130042W	B	Northwest Lakewood Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000					9,000
Totals:								\$297,945,672	\$112,021,410	\$11,656,493			

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 DAC=Disadvantaged Community
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WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2013 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2012

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 Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type
Denver SE Suburban W&SD	12/01/89	\$ 6,905,000	4.634%	22	\$ 3,073,382	\$ 634,118	\$ -	LL
Mountain Range Shadows	12/01/89	1,721,489	3.150%	21	1,207,770	241,554		DL
Mountain W&SD	04/17/90	200,000	1.431%	20	166,667	33,333		DL
Wellington, Town of	06/01/90	375,000	1.431%	20	312,500	62,500		DL
Castle Rock, Town of	06/15/90	4,319,911	5.202%	20	2,147,505	429,911		LL
Englewood, City of	11/15/90	12,750,000	4.642%	22	6,464,023	1,292,812		LL
Littleton (G.O. Pledge), City of	11/15/90	7,750,000	4.642%	22	3,929,113	785,827		LL
Littleton (Rev. Pledge), 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 (D)	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
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
Upper Blue SD (E)	05/01/97	8,093,617	4.534%	20	2,618,084	523,617		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 (B)	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

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
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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 Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type
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
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 San GID, Town of(B)	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 (D)	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
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810	844,562		LL
Upper Blue SD (E)	10/20/05	8,160,000	3.480%	21			3,684,244	LL
La Jara, Town of	02/23/06	750,000	0.000%	20			750,000	DC
Kersey, Town of	02/01/06	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

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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 Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type
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 SD	04/30/07	2,000,000	3.500%	20			2,000,000	DL
Bayfield, Town of (c)	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 2007-1	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
Mountain View W&SD	01/06/09	1,500,000	0.000%	20			1,500,000	DC
Sugar City, Town of	02/19/09	53,039	0.000%	20			53,039	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
Monument SD	09/01/09	2,000,000	0.000%	20	2,000,000			ARDL
Gunnison County	09/02/09	474,019	N/A	N/A	474,019			ARDC
Fremont SD	09/04/09	2,000,000	N/A	N/A	2,000,000			ARDC
Pagosa Area W&SD	09/04/09	976,530	0.000%	20			976,530	DL
Pueblo, City of	09/04/09	1,500,000	0.000%	20	1,500,000			ARDL
Pagosa Area W&SD	09/04/09	8,345,823	0.000%	20	8,345,823			ARDL
Rye, Town of	09/10/09	1,968,000	N/A	N/A	1,968,000			ARDC
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A	2,000,000			ARDL
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
Bayfield, Town of	09/28/09	193,956	N/A	N/A	193,956			ARDL
Manitou Springs, City of	09/29/09	2,083,401	0.000%	20	2,083,401			ARDL
Boone, Town of	12/15/09	315,000	0.000%	20			315,000	DC
Burlington, City of	02/23/10	1,974,000	1.000%	20			1,974,000	DC
Upper Blue SD	03/26/10	2,000,000	2.000%	20			2,000,000	DL
Woodland Park, City of	03/31/10	657,458	2.000%	20			657,458	DL
Larimer County LID 2008-1	04/09/10	300,000	2.000%	20			300,000	DL
Fruita, City of	05/13/10	21,830,000	2.500%	22			7,291,220	LL
Glenwood Springs, City of	05/13/10	31,460,100	2.500%	22	8,200,500	1,640,100		LL
Pueblo, City of	05/13/10	23,595,277	2.500%	20	7,051,385	1,410,277	6,175,080	LL
Crested Butte, Town of	05/25/10	1,489,997	2.000%	20			1,489,997	DL
Lamar, City of	05/27/10	2,000,000	2.000%	20			2,000,000	DL
Cheyenne Wells SD #1	08/17/10	770,000	1.000%	20	770,000	(a)		DC

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2013 INTENDED USE PLAN
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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 Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type
Cheraw, Town of	10/21/10	\$ 405,000	N/A	N/A	\$ 405,000	(a)	\$ -	DC
Mountain View W&SD	10/21/10	288,601	N/A	N/A	288,601	(a)		DC
Cherry Hills Heights W&SD	10/29/10	240,000	2.000%	10		240,000	(b)	DL
Boxelder SD	10/29/10	10,410,000	2.500%	21			7,240,160	LL
Brush, City of	10/29/10	9,465,000	2.500%	20			6,701,220	LL
Campo, Town of	11/03/10	176,900	N/A	N/A	176,900	(a)		DC
Empire, Town of	12/20/10	499,995	N/A	N/A	499,995	(a)		DC
Eagle, Town of	01/21/11	1,288,966	2.000%	20	(c)	188,099	1,100,867	DL
Olathe, Town of	04/08/11	500,000	N/A	N/A	500,000	(a)		DC
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20	(c)	100,000	265,000	DL
Silver Plume, Town of	05/20/11	200,000	1.000%	20	200,000	(a)		DC
Crowley, Town of	07/13/11	2,000,000	1.000%	20	(c)	40,000	1,960,000	DC
Redstone W&SD	07/14/11	2,000,000	1.000%	20			2,000,000	DC
Kit Carson, Town of (DL#2)	08/30/11	207,000	N/A	N/A			207,000	DC
Colorado Centre MD	10/31/11	2,000,000	2.000%	20			2,000,000	DL
Mancos, Town of (DL#2)	10/31/11	500,000	0.000%	20			500,000	DC
Nederland, Town of	11/03/11	2,000,000	0.000%	20			2,000,000	DL
Las Animas, City of (DL#3)	11/04/11	309,000	0.000%	20			309,000	DC
Fountain SD	11/03/11	6,860,303	2.230%	20	5,001,514	1,000,303		LL
Nederland, Town of	11/03/11	1,961,090	2.240%	20	1,430,450	286,090		LL
Pueblo West MD	11/03/11	5,232,582	2.230%	20	3,812,910	762,582		LL
Windsor, Town of	11/03/11	3,110,543	1.940%	15	2,477,716	495,543		LL
South Durango SD	05/15/12	800,000	2.000%	20			800,000	DL
Naturita, Town of	06/04/12	700,000	1.000%	20	700,000	(a)		DC

SUMMARY OF LOANS FINANCED - BY LOAN TYPE							
LOAN TYPE	No. of Loans Financed	Total Amount of Financial Assistance - Loans			Total CW SRF Funds Obligated to Loans (a)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)
DIRECT LOANS (DC)	33	\$ 21,811,425			\$ 3,540,496	\$ 40,000	\$ 18,230,929
DIRECT LOANS (DL)	69	58,627,243			12,104,982	2,949,093	43,300,980
LEVERAGED LOANS (LL)	97	817,847,633			225,438,066	45,327,258	93,880,715
ARRA (DC)	3	4,442,019			4,442,019	-	-
ARRA (DL)	9	25,651,773			25,651,773	-	-
TOTAL FOR PROGRAM	211	\$ 928,380,093			\$ 271,177,336	\$ 48,316,351	\$ 155,412,624

Comments / Notes:

(a) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Clean Water SRF Reloan Account when loan funded.			
Borrower	Loan Date	Loan Amount	20.00% State Match
Cheyenne Wells SD #1	08/17/10	\$ 770,000	\$ 154,000
Cheraw, Town of	10/21/10	405,000	81,000
Mountain View W&SD (DL#2)	10/21/10	288,601	57,720
Campo, Town of	11/03/10	176,900	35,380
Empire, Town of	12/20/10	499,995	99,999
Olathe, Town of	04/08/11	500,000	100,000
Silver Plume, Town of	05/20/11	200,000	40,000
Naturita, Town of	06/04/12	700,000	140,000
Total		\$ 3,540,496	\$ 708,099

(b) Loan funded entirely with State Match (from state match deposited directly to Clean Water SRF Reloan Account when 100% grant funded loan is executed.) -see comment (a)		
Borrower	Loan Date	Loan Amount
Cherry Hills Heights W&SD	10/29/10	\$ 240,000
Total		\$ 240,000

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Borrower	Loan Date	Total Loan Amount	Direct Deposited State	
			Match	Other Sources
Eagle, Town of	01/21/11	\$ 1,288,966	\$ 188,099	\$ 1,100,867
Tabernash Meadows W&SD	04/15/11	365,000	100,000	265,000
Crowley, Town of	07/13/11	2,000,000	40,000	1,960,000
Total		\$ 3,653,966	\$ 328,099	\$ 3,325,867

Cancelled or Defeased Loans									
Mt. Werner W&SD	07/01/99	\$ 3,034,627	4.200%	20	(A)	\$ 219,627	fed grant, state	LL	
Granby, Town of	04/21/11	2,580,000	2.500%	20	(F)		reloan funded	DL	
Pagosa Springs GID #3, Town of	08/29/08	2,000,000	1.875%	20	(F)		reloan funded	DC	

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 = Disadvantaged Communities Direct Loans = Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds

ARRA = American Recovery and Reinvestment Act (ARRA) Direct Loans = Funded in full from ARRA funds; no state match required.

ARRA = American Recovery and Reinvestment Act (ARRA) Disadvantaged Community Direct Loans = Funded in full from ARRA funds; no state match required.

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

Explanation of CW SRF Loan Funding and/or Subsidization

(*) CW SRF Funds = Clean Water State Revolving Fund - Received from EPA Capitalization Grant Awards

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

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

Additional Notes / Comments:

> Totals may not reconcile because some loans used both reloan and federal funds and due to rounding errors.

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

(B) fka: Pagosa Springs SD (D) fka: Roxborough Park Metropolitan District

(C) fka: Bayfield Sanitation District (E) fka: Breckenridge Sanitation District

(F) Loan cancelled. Unused project funds were returned to source of financing.

WATER POLLUTION CONTROL REVOLVING FUND
2013 INTENDED USE PLAN
APPENDIX D - SOURCES & USES STATEMENT

	Cumulative Total from Inception through June 30, 2012	Projected For Time Period July 1, 2012 - December 31, 2012	Projected For Time Period January 1, 2013 - December 31, 2013	Cumulative Total Through December 31, 2013
SOURCES				
Federal Capitalization Grants	\$ 262,584,223	\$ -	\$ 5,400,000	\$ 267,984,223
Other Clean Water SRF Funding Sources				
ARRA Capitalization Grant (2009)	31,347,700	-	-	31,347,700
Deobligated Construction Grant	-	-	-	-
Less: Allowance for Grant Administration Expenses	(10,402,300)	-	(216,000)	(10,618,300)
State Match:				
Appropriation/Agency Cash - Committed	46,642,122	-	1,080,000	47,722,122
Provided from State Match Bond Issues	5,874,723	-	-	5,874,723
Clean Water Bond Proceeds	773,495,000	-	49,813,023	823,308,023
Adjustment to Principal from WPCRF Refunding Bonds	(245,000)	-	-	(245,000)
Leveraged Loans Repayments:				
Net Principal (for bonds)	351,543,183	14,401,470	28,884,978	394,829,631
Net Interest	152,538,488	5,917,846	11,146,781	169,603,115
Principal (State Match)	20,230,507	845,964	1,539,532	22,616,003
Distributions from Prepayment Escrow Funds	5,711,731	1,711,989	2,368,021	9,791,741
Direct Loans Repayments:				
Principal	27,101,500	1,904,514	3,786,639	32,792,653
Interest	6,126,660	266,889	470,706	6,864,255
Federal Funds Deallocation (from DSRF)	119,118,874	13,035,883	12,245,943	144,400,700
Other Funds Deposited to the WPCRF	1,216,520	93,000	78,000	1,387,520
Net Investment Interest Income	184,010,714	4,083,629	8,248,437	196,342,780
Transfer to/from Drinking Water SRF Grant program	-	-	-	-
TOTAL SOURCES	1,976,894,645	42,261,184	124,846,060	2,144,001,889
USES				
Loans Executed:				
Direct Loans	80,438,669	10,859,000	30,000,000	121,297,669
Direct Loans - ARRA (2009)	14,613,898	-	-	14,613,898
Direct Loans - ARRA (2009) w/principal forgiveness	15,479,894	-	-	15,479,894
Leveraged Loans	817,847,633	-	52,748,527	870,596,160
Grant Funds Committed to Leveraged Loans	225,438,067	-	14,677,519	240,115,586
Reloan Funds Committed to Leveraged Loans	93,880,715	-	23,000,000	116,880,715
Leveraging Bond Debt Service:				
Principal	315,405,000	45,680,000	30,680,000	391,765,000
Interest	312,147,025	10,599,804	18,992,693	341,739,522
Deposits to Prepayment Escrow Funds	15,612,697	-	-	15,612,697
Net Effect of Accumulated Investment Interest				
Income Held / (Used) for Payment of Debt Service	46,566,466	(31,902,455)	1,028,897	15,692,908
Funds Available / (Provided) for New Loans	39,464,581	7,024,835	(46,281,576)	207,840
TOTAL USES	1,976,894,645	42,261,184	124,846,060	2,144,001,889

* All amounts for this schedule are cash basis and the direct and leveraged loan amounts in the 2013 Uses section reflect the approximate loan capacity for the year.

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2013 INTENDED USE PLAN
APPENDIX E - ADMINSTRATIVE FEE ACCOUNT

	Administrative Fee Account Activity *						Estimated Activity *		
	for Calendar Fiscal Year					as of		07/01/2012 -	Fiscal Year
	Inception - 2007	2008	2009	2010	2011	June 30, 2012	TOTAL	12/31/2012	2013
Sources:									
Loan Fees	\$ 41,320,872	\$ 5,764,745	\$ 5,868,583	\$ 5,908,862	\$ 6,121,096	\$ 3,267,867	\$ 68,252,025	\$ 2,807,541	\$ 5,394,816
Grant Income	6,908,157	154,872	888,330	974,162	986,071	13,868	9,925,460	470,000	450,000
Investment Interest	1,134,588	85,259	18,981	17,764	11,277	11,558	1,279,427	12,000	20,000
Other (a) (b) (c)	4,093,129	-	-	-	-	-	4,093,129	-	-
Total Sources	53,456,746	6,004,876	6,775,894	6,900,788	7,118,444	3,293,293	83,550,041	3,289,541	5,864,816
Uses:									
Grant Admin. Expenses	(17,625,174)	(1,696,523)	(2,143,074)	(2,117,490)	(2,486,203)	(1,241,464)	(27,309,928)	(1,200,000)	(2,500,000)
State Match Provided/Reimbursed (e)	(31,827,850)	(4,000,000)	-	(3,000,000)	-	-	(38,827,850)	(3,000,000)	(3,000,000)
Planning & Design Grants	(480,726)	(75,578)	(112,521)	(199,622)	(107,637)	(85,066)	(1,061,150)	(80,000)	(150,000)
Transfers to DWRF (d)	-	(122,605)	(170,740)	(229,942)	(181,176)	(132,245)	(836,708)	(100,000)	(230,000)
Other (b) (f)	(1,821,334)	(10,855)	-	-	-	(40,499)	(1,872,688)	-	(75,000)
Total Uses	(51,755,084)	(5,905,561)	(2,426,335)	(5,547,054)	(2,775,016)	(1,499,274)	(69,908,324)	(4,380,000)	(5,955,000)
Net cash flows for year	1,701,662	99,315	4,349,559	1,353,734	4,343,428	1,794,019		(1,090,459)	(90,184)
Previous year-end balance	-	1,701,662	1,800,977	6,150,536	7,504,270	11,847,698		13,641,717	12,551,258
Balance at end of year/period	\$ 1,701,662	\$ 1,800,977	\$ 6,150,536	\$ 7,504,270	\$ 11,847,698	\$ 13,641,717		\$ 12,551,258	\$ 12,461,074

* Cash Basis

- a) State match provided totalling \$187,947: - 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) 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 (Other Uses). The borrowers continued to pay this portion of their loan repayment as scheduled which was then reimbursed to the administrative fee account (Other Sources). 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 income totalling \$874,500 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 DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account.
- (e) *State Match Provided* may be funds directly transferred to the WPCRF Program from the WPCRF administrative fee account or payments to the Authority to reimburse for funds "loaned" to the Program to provide for state match.
- (f) Beginning in 2013, administrative fee account funds will be used to pay bond interest due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement.

ATTACHMENT 2

AUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE
YEARS ENDED
DECEMBER 31, 2013 AND 2012

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

Independent Auditor's Reports, Management's Discussion and Analysis,
Financial Statements and Single Audit Reports

December 31, 2013 and 2012

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2013 and 2012**

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**Colorado Water Resources
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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying basic 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 years ended December 31, 2013 and 2012, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Board of Directors
Colorado Water Resources and
Power Development Authority

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority as of December 31, 2013 and 2012, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplemental 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Board of Directors
Colorado Water Resources and
Power Development Authority

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 16, 2014, 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* in considering the Authority's internal control over financial reporting and compliance.

BKD, LLP

Denver, Colorado
April 16, 2014

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

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, 2013 and 2012.

2013 Financial Highlights

- Combined net position of the Authority totaled \$611.2 million. The \$6.0 million increase in combined total net position was the net effect of capitalization grant revenue from the United States Environmental Protection Agency (EPA) totaling \$11.7 million offsetting the combined operating loss of \$5.7 million.
- Total loans receivable decreased \$45.0 million to \$1.0 billion. The Authority executed 20 direct loans and one leveraged loan for a combined total of \$33.4 million. Of the 20 direct loans executed, five borrowers received \$1.7 million in full or partial principal forgiveness related to requirements under the grant conditions. Two leveraged loan borrowers and one direct loan borrower prepaid their loans in full totaling \$13.5 million.
- Total bonds payable equaled \$768.4 million, a decrease of \$108.4 million from 2012. The Authority defeased \$13.7 million of bonds associated with the prepayments of two leveraged loans and sold one new-money bond issuance with a par value of \$11.6 million.
- The Authority also issued \$61.2 million and \$35.5 million in refunding bonds in the Water Pollution Control Revolving Fund (WPCRF) and the Drinking Water Revolving Fund (DWRF), respectively, which, along with proceeds from liquidated repurchase agreement (repo) investments associated with the refunded bonds, fully defeased a combined total of ten bond issues (four in WPCRF and six in DWRF) with a par value of \$156.9 million.
- Restricted assets decreased by \$98.8 million mainly as a result of the liquidation of \$63.0 million in repo investments which were used to provide additional funds to defease refunded bonds in the DWRF and the WPCRF.
- Prepayments in 2012 and the decrease in interest on investments in 2013 were the primary reason for the \$23.2 million decrease in total operating revenues and the defeasance of the bonds associated with prepayments and refundings were the primary reason for the \$22.7 million decrease in total operating expenses.

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 Financial Statements.

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

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 Financial Statements

The Notes to the 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 Position

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, 2013 and 2012 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2013-2012 and 2012-2011.

Unrestricted current and other assets primarily consist of cash and cash equivalents, investment and loan interest receivable, and other assets and receivables. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, investment income receivable and securities not held for investment (SNHFI) (see Note 2(f) in the Notes to the Financial Statements). 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. Loans receivable includes the current and noncurrent portion of direct and leveraged loan balances. Loans receivable provide security for associated bonds; and loan repayments 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, advance payable, and various other miscellaneous liabilities. The project costs payable line item contains the total current and noncurrent remaining proceeds available for projects funded with leveraged and/or direct loans. Bonds payable includes the current and noncurrent portion of bonds outstanding. Net position is classified into three categories: net investment in capital assets, restricted, and unrestricted.

Deferred inflows of resources and deferred outflows of resources contain deferred gains and losses from refundings and advanced loan interest received from loan prepayments which are amortized over the remaining life of the old debt or the new debt, whichever is shorter.

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

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable.

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 grant-funded direct loans reduces project costs payable but not restricted assets.

A summary schedule and discussion of changes in major line items for total enterprise funds and for each enterprise fund follows.

Total Enterprise Funds

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

Changes to unrestricted current and other assets can be significant and are often related to activity involving restricted assets. For instance, the financial model for the WPCRF and DWRP programs allow for annual 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, into the reloan account (unrestricted). Financing loans with reloan funds may also have a significant impact on the balances of unrestricted current and other assets and restricted assets as funds are transferred from the reloan account (unrestricted) to the borrower project accounts (restricted).

In 2013, the Authority issued \$96.7 million in bonds to refund four bond issues in the WPCRF and six bond issues in the DWRP. To provide additional funds for the refunding, \$63.0 million in repo investments related to the refunded bonds were liquidated. The combination of total bond proceeds, loan repayments received (on hand) and the liquidated investments were used to pay interest due on and defease \$156.9 million in bonds. The savings realized from the refundings were passed through to the borrowers and applied as credits against loan interest and/or principal on an annual basis as realized. The net result of these transactions had an effect on total unrestricted current and other assets, restricted assets, bonds payable and current and other liabilities for 2013.

During 2013, the \$26.3 million increase in total unrestricted current and other assets was mainly the result of the transfers and deallocation of \$36.5 million from restricted accounts, to the reloan account, offset by \$3.2 million in transfers from reloan for new loans, and an increase of \$8.4 million in grants to localities-Authority funded. In contrast, although \$28.9 million was deallocated in 2012, the net increase in unrestricted current and other assets was limited to \$13.9 million in 2012 due, in part, to the transfer from the reloan account for new loan funding.

Transfers and deallocation from restricted accounts to reloan and project draws of \$50.8 million, offset by a new money bond issue and the net effect of the refunding transactions, resulted in a decrease in restricted assets of \$98.8 million. In 2012, bond proceeds and cash transfers for new loan funding totaling \$36.9 million, offset by \$63.9 million in project draws, was the main contributor to the \$32.5 million decrease in restricted assets.

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

Total Enterprise Funds (2013- 2012)				
Schedule 1A				
Summary of Net Position as of December 31				
	2013	2012	Change	Pct Chg
Unrestricted current and other assets	\$ 206,421,339	\$ 180,169,911	\$ 26,251,428	14.6%
Restricted assets	325,249,053	424,035,368	(98,786,315)	(23.3%)
Capital assets, net	33,251	37,108	(3,857)	(10.4%)
Loans receivable	1,015,397,567	1,060,354,012	(44,956,445)	(4.2%)
Total assets	<u>1,547,101,210</u>	<u>1,664,596,399</u>	<u>(117,495,189)</u>	<u>(7.1%)</u>
Deferred outflows of resources	4,504,838	520,380	3,984,458	765.7%
Current and other liabilities	59,638,441	44,676,337	14,962,104	33.5%
Project costs payable	111,596,794	137,437,173	(25,840,379)	(18.8%)
Bonds payable	768,410,000	876,845,000	(108,435,000)	(12.4%)
Total liabilities	<u>939,645,235</u>	<u>1,058,958,510</u>	<u>(119,313,275)</u>	<u>(11.3%)</u>
Deferred inflows of resources	718,435	963,277	(244,842)	(25.4%)
Net position:				
Net investment in capital assets	33,251	37,108	(3,857)	(10.4%)
Restricted	556,934,294	546,881,039	10,053,255	1.8%
Unrestricted	54,274,833	58,276,845	(4,002,012)	(6.9%)
Total net position	<u>\$ 611,242,378</u>	<u>\$ 605,194,992</u>	<u>\$ 6,047,386</u>	<u>1.0%</u>

Total Enterprise Funds (2012- 2011)				
Schedule 1B				
Summary of Net Position as of December 31				
	2012	2011	Change	Pct Chg
Unrestricted current and other assets	\$ 180,169,911	\$ 166,281,353	\$ 13,888,558	8.4%
Restricted assets	424,035,368	456,496,597	(32,461,229)	(7.1%)
Capital assets, net	37,108	42,834	(5,726)	(13.4%)
Loans receivable	1,060,354,012	1,285,040,498	(224,686,486)	(17.5%)
Total assets	<u>1,664,596,399</u>	<u>1,907,861,282</u>	<u>(243,264,883)</u>	<u>(12.8%)</u>
Deferred outflows of resources	520,380	692,839	(172,459)	(24.9%)
Current and other liabilities	44,676,337	45,087,773	(411,436)	(0.9%)
Project costs payable	137,437,173	174,182,231	(36,745,058)	(21.1%)
Bonds payable	876,845,000	1,100,140,000	(223,295,000)	(20.3%)
Total liabilities	<u>1,058,958,510</u>	<u>1,319,410,004</u>	<u>(260,451,494)</u>	<u>(19.7%)</u>
Deferred inflows of resources	963,277	1,171,612	(208,335)	(17.8%)
Net position:				
Net investment in capital assets	37,108	42,834	(5,726)	(13.4%)
Restricted	546,881,039	519,693,247	27,187,792	5.2%
Unrestricted	58,276,845	68,236,424	(9,959,579)	(14.6%)
Total net position	<u>\$ 605,194,992</u>	<u>\$ 587,972,505</u>	<u>\$ 17,222,487</u>	<u>2.9%</u>

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

New loan executions totaling \$33.4 million was offset by \$64.8 million in loan repayments, principal reductions and principal forgiveness and \$13.5 million in prepayments resulting in a \$45.0 million decrease in loan receivable in 2013. In contrast, in 2012, \$190.0 million in loan prepayments and \$74.6 million in scheduled loan repayments, reductions, and principal forgiveness, offset by new loan executions totaling \$39.9 million, resulted in the \$224.7 million decrease in loans receivable.

Project draws and loan reductions of \$55.8 million, offset by \$30.0 million in new project loans, contributed to the \$25.8 million decrease in project costs payable in 2013. In 2012, \$39.9 million in new loan funding, offset by \$77.8 million in project requisitions and loan reductions, contributed to the \$36.7 million decrease in project costs payable.

During 2013, \$216.7 million in bond principal payments, including \$170.6 million in called and/or defeased bonds associated with leveraged loan prepayments and refundings, offset by one new-money bond issuance totaling \$11.6 million and refunding bonds totaling \$96.7 million, resulted in the \$108.4 million decrease in bonds payable.

The discussion below describes the changes to each of the three enterprise fund's summary schedule of net position for the current year.

Water Operations Fund

Water Operations Fund	Schedule 2			
	Summary of Net Position as of December 31			
	2013	2012	Change	Pct Chg
Unrestricted current and other assets	\$ 53,764,969	\$ 70,780,511	\$ (17,015,542)	(24.0%)
Restricted assets	56,647,746	72,163,265	(15,515,519)	(21.5%)
Capital assets, net	33,251	37,108	(3,857)	(10.4%)
Loans receivable	281,671,284	288,179,688	(6,508,404)	(2.3%)
Total assets	<u>392,117,250</u>	<u>431,160,572</u>	<u>(39,043,322)</u>	(9.1%)
Deferred outflows of resources	118,365	154,417	(36,052)	(23.3%)
Current and other liabilities	15,949,068	17,179,523	(1,230,455)	(7.2%)
Project costs payable	35,083,099	49,627,277	(14,544,178)	(29.3%)
Bonds payable	272,920,000	285,385,000	(12,465,000)	(4.4%)
Total liabilities	<u>323,952,167</u>	<u>352,191,800</u>	<u>(28,239,633)</u>	(8.0%)
Net position:				
Net investment in capital assets	33,251	37,108	(3,857)	(10.4%)
Restricted	15,545,490	22,399,207	(6,853,717)	(30.6%)
Unrestricted	52,704,707	56,686,874	(3,982,167)	(7.0%)
Total net position	<u>\$ 68,283,448</u>	<u>\$ 79,123,189</u>	<u>\$ (10,839,741)</u>	(13.7%)

One bond issuance in 2013 for \$11.6 million provided funding for one loan in the WRBP. Under the SHLP, one direct loan was executed for \$2.0 million and an Authority funded direct loan for \$4.0 million was executed in 2013. One borrower in the WRBP and one borrower in the SWRP prepaid their loans in full for a combined total of \$13.4 million, and \$13.7 million in associated bonds were called in 2013.

Total assets and total liabilities decreased by \$39.0 million and \$28.2 million, respectively. The decrease in total assets is attributed to the \$17.0 million reduction in unrestricted current and other assets related to

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\$11.9 million in payments of Long Hollow project draws, offset by \$3.1 million in contributions received from other parties associated with the Long Hollow project, and for state match advances to the DWRP and WPCRF totaling \$5.1 million. Also contributing to the decrease in total assets is the \$6.5 million decrease in loans receivable from \$24.1 million in loan repayments and prepayments offset by new loan executions in 2013. Project draws totaling \$28.7 million offset by \$13.6 million in new project loan funding in 2013 contributed to the \$15.5 million decrease in restricted assets and to the \$14.5 million decrease in project costs payable. The decreases in restricted assets and project costs payable were the main contributors to the decrease in total assets and total liabilities.

Also contributing to the decrease in total liabilities was the decrease in bonds payable from bonds paid at maturity totaling \$10.4 million plus called and/or legally defeased bonds related to the prepayments offset by a new bond issuance in 2013.

Water Pollution Control Fund

<i>Water Pollution Control Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2013	2012	Change	Pct Chg
Unrestricted current and other assets	\$ 96,874,452	\$ 66,675,116	\$ 30,199,336	45.3%
Restricted assets	169,825,446	229,753,871	(59,928,425)	(26.1%)
Loans receivable	470,152,643	497,384,787	(27,232,144)	(5.5%)
Total assets	<u>736,852,541</u>	<u>793,813,774</u>	<u>(56,961,233)</u>	(7.2%)
Deferred outflows of resources	3,968,534	365,963	3,602,571	984.4%
Current and other liabilities	24,213,014	13,812,117	10,400,897	75.3%
Project costs payable	25,915,731	36,455,855	(10,540,124)	(28.9%)
Bonds payable	349,600,000	412,280,000	(62,680,000)	(15.2%)
Total liabilities	<u>399,728,745</u>	<u>462,547,972</u>	<u>(62,819,227)</u>	(13.6%)
Deferred inflows of resources	641,926	870,917	(228,991)	(26.3%)
Net position:				
Restricted	340,450,404	330,760,848	9,689,556	2.9%
Total net position	<u>\$ 340,450,404</u>	<u>\$ 330,760,848</u>	<u>\$ 9,689,556</u>	2.9%

In 2013, the Authority issued \$61.2 million in WPCRF refunding bonds and liquidated \$37.3 million in repo investments to fully defease (refund) four bond issues totaling \$95.6 million (plus accrued interest to call dates). A portion of the bond proceeds and a portion of the liquidated investments totaling \$10.7 million were used to fund the debt service reserve fund (DSRF) required for the refunding. The full refunding of these bond issues allowed the release (transfer) of \$8.9 million of the total liquidated investments and state match to the reloan account in excess of the scheduled deallocation amounts. The refunding also required the Authority to record a deferred outflow of \$4.1 million and a \$9.8 million liability, which will both be amortized over the life of the new debt. In 2013, no new-money bonds were issued and no leveraged loans were executed. Nine direct loans totaling \$7.9 million were executed in

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2013, including three loans that received \$0.9 million in partial or full principal forgiveness related to requirements under the grant conditions.

Deallocation and the transfers related to the 2013 refunding to the reloan account from restricted accounts totaling \$25.8 million were the main contributor to the \$30.2 million increase in unrestricted current and other assets and was a main contributor to the decrease in restricted assets. Liquidated investments, totaling \$33.1 million, used to defease the refunded bonds also contributed to the \$59.9 million decrease in restricted assets and the decrease in restricted asset was the main contributor to the \$57.0 million decrease in total assets.

Increases to loans receivable from new loan funding was offset by \$35.1 million in loan principal payments, loan reductions, prepayments, and principal forgiveness, resulting in the \$27.2 million decrease in loans receivable. Bonds payable decreased by \$62.7 million from bonds paid at maturity totaling \$28.3 million and called and/or legally defeased bonds related to the refunding totaling \$95.6 million offset by the issuance of refunding bonds totaling \$61.2 million. The decrease in bonds payable was the main contributor to the \$62.8 million decrease in total liabilities.

Drinking Water Fund

<i>Drinking Water Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2013	2012	Change	Pct Chg
Unrestricted current and other assets	\$ 55,781,918	\$ 42,714,284	\$ 13,067,634	30.6%
Restricted assets	98,775,861	122,118,232	(23,342,371)	(19.1%)
Loans receivable	263,573,640	274,789,537	(11,215,897)	(4.1%)
Total assets	418,131,419	439,622,053	(21,490,634)	(4.9%)
Deferred outflows of resources	417,939	-	417,939	100.0%
Current and other liabilities	19,476,359	13,684,697	5,791,662	42.3%
Project costs payable	50,597,964	51,354,041	(756,077)	(1.5%)
Bonds payable	145,890,000	179,180,000	(33,290,000)	(18.6%)
Total liabilities	215,964,323	244,218,738	(28,254,415)	(11.6%)
Deferred inflows of resources	76,509	92,360	(15,851)	(17.2%)
Net position:				
Restricted	200,938,400	193,720,984	7,217,416	3.7%
Unrestricted	1,570,126	1,589,971	(19,845)	(1.2%)
Total net position	\$ 202,508,526	\$ 195,310,955	\$ 7,197,571	3.7%

Concurrently with and similar to the WPCRF 2013 refunding, the Authority issued DWRF refunding bonds totaling \$35.5 million and liquidated \$25.7 million in repo investments to fully defease (refund) six bond issues totaling \$61.3 million (plus accrued interest to call dates) in 2013. A portion of the bond proceeds and a portion of the liquidated investments totaling \$5.8 million were used to fund the debt service reserve fund (DSRF) required for the refunding. The full refunding of these bond issues allowed

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the release (transfer) of \$3.5 million of the total liquidated investments and state match to the reloan account in excess of scheduled deallocations. The refunding also required the Authority to record a deferred outflow of \$0.5 million and a \$4.4 million liability which will both be amortized over the life of the new debt. In 2013, no new-money bonds were issued and no leveraged loans were executed. Nine direct loans totaling \$7.9 million were executed in 2013, including two loans that received \$0.8 million in full principal forgiveness related to requirements under the grant conditions. One direct loan prepaid its loan in full totaling \$0.2 million in 2013.

Deallocation and the transfers related to the 2013 refunding to the reloan account from restricted accounts totaling \$10.6 million was the main contributor to the \$13.1 million increase in unrestricted current and other assets. The \$23.3 million decrease in restricted assets and the \$21.5 million decrease in total assets are mainly attributed to the \$22.6 million of liquidated investments used to defease the refunded bonds.

Loan principal payments, loan reductions and principal forgiveness totaling \$19.2 million, offset by new loan funding, resulted in an \$11.2 million decrease in loans receivable. Bonds payable decreased by \$33.3 million from bonds paid at maturity totaling \$7.5 million and called and/or legally defeased bonds related to the refunding totaling \$61.3 million offset by the issuance of refunding bonds totaling \$35.5 million. The decrease in bonds payable was the main contributor to the \$28.3 million decrease in total liabilities.

Summary of Changes in Net Position

Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRP, 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 position 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 position in a comparative year format. These schedules quantify the changes in financial position of the Authority as a financing entity. For 2013, interest on loans, administrative fees and interest on investments, contributed 51.1%, 15.6% and 15.5%, respectively, to total operating revenues. Interest on bonds and grants to localities-Authority funded contributed 58.3% and 21.2%, respectively, to total operating expenses.

The WPCRF and DWRP 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 2009, the maximum allowable annual administrative fee surcharge rate on DWRP 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. certain disadvantaged community, green reserve, and ARRA loans) in both the WPCRF and DWRP programs are not assessed an administrative fee

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surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the 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.

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 Position. 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.

To better reflect the classification of expenses incurred in the Water Operations Fund, grants to localities-Authority funded was added as a separate line item on the Summary of Changes in Net Position for the years beginning with the 2011 financials. This line item reflects the funding of and payment of requisitions for Authority funded non reimbursable projects, such as the Long Hollow dam and reservoir, SHLP planning and design grants, and GAP. Also, due to the implementation of GASB 65, bond issuance expense has been added as a line item. See the Notes to the Financial Statements for further information on these line items.

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. As the schedules show, each year's activity, supplemented by EPA capitalization grant draws, resulted in changes in net position totaling \$6.0 million, \$17.2 million and \$22.0 million for 2013, 2012 and 2011, respectively.

Over the three years, increases in interest on loans were limited by the funding of direct loans at lower or zero interest rates. In the years subsequent to the year of execution, new loans usually produce a full year's interest income, generally increasing interest on loans. However, other factors such as decreasing loan interest due to normal amortization, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. During 2012, fifteen leveraged loans totaling \$189.3 million were prepaid, or partially prepaid, from the proceeds of borrower-issued refunding bonds or cash on hand. The gross prepayment amounts, net of loan principal balances, administrative fees and reimbursed Authority costs, were recorded as interest on loans. The gain recognized from these prepayments totaled \$11.9 million in 2012 and was the main contributor to the \$9.3 million increase in interest on loans. In 2013, the \$22.3 million decrease in interest on loans is mainly attributed to the residual effect of the partial and full prepayments that occurred in 2012.

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<i>Total Enterprise Funds (2013- 2012)</i>		Schedule 5A		
Summary of Changes in Net Position as of December 31				
	2013	2012	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 28,613,366	\$ 50,895,172	\$ (22,281,806)	(43.8%)
Interest on investments	8,652,217	12,730,463	(4,078,246)	(32.0%)
Administrative fees and other income	11,914,454	9,111,352	2,803,102	30.8%
EPA grants	6,764,680	6,383,967	380,713	6.0%
Total operating revenues	<u>55,944,717</u>	<u>79,120,954</u>	<u>(23,176,237)</u>	<u>(29.3%)</u>
Operating expenses:				
Interest on bonds (including loss on extinguishments)	35,882,840	62,245,209	(26,362,369)	(42.4%)
Bond issuance expense	383,424	1,196,543	(813,119)	(68.0%)
Grant administration	4,523,400	4,094,932	428,468	10.5%
Grants to localities – Authority funded	13,066,860	4,633,387	8,433,473	182.0%
Loan principal forgiven	1,921,316	5,019,163	(3,097,847)	(61.7%)
General, administrative, and other expenses	1,153,331	1,874,431	(721,100)	(38.5%)
EPA set asides	4,689,003	5,271,278	(582,275)	(11.0%)
Total operating expenses	<u>61,620,174</u>	<u>84,334,943</u>	<u>(22,714,769)</u>	<u>(26.9%)</u>
Operating loss	(5,675,457)	(5,213,989)	(461,468)	8.9%
EPA capitalization grants	11,722,843	22,436,476	(10,713,633)	(47.8%)
Change in net position	<u>6,047,386</u>	<u>17,222,487</u>	<u>(11,175,101)</u>	<u>(64.9%)</u>
Net position – beginning of year	<u>605,194,992</u>	<u>587,972,505</u>	<u>17,222,487</u>	<u>2.9%</u>
Net position – end of year	<u>\$ 611,242,378</u>	<u>\$ 605,194,992</u>	<u>\$ 6,047,386</u>	<u>1.0%</u>

<i>Total Enterprise Funds (2012- 2011)</i>		Schedule 5B		
Summary of Changes in Net Position as of December 31				
	2012	2011	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 50,895,172	\$ 41,608,813	\$ 9,286,359	22.3%
Interest on investments	12,730,463	13,623,175	(892,712)	(6.6%)
Administrative fees and other income	9,111,352	9,274,553	(163,201)	(1.8%)
EPA grants	6,383,967	6,508,515	(124,548)	(1.9%)
Total operating revenues	<u>79,120,954</u>	<u>71,015,056</u>	<u>8,105,898</u>	<u>11.4%</u>
Operating expenses:				
Interest on bonds (including loss on extinguishments)	62,245,209	53,647,808	8,597,401	16.0%
Bond issuance expense	1,196,543	654,509	542,034	82.8%
Grant administration	4,094,932	4,473,115	(378,183)	(8.5%)
Grants to localities – Authority funded	4,633,387	821,881	3,811,506	463.8%
Loan principal forgiven	5,019,163	7,880,017	(2,860,854)	(36.3%)
General, administrative, and other expenses	1,874,431	1,364,566	509,865	37.4%
EPA set asides	5,271,278	4,751,063	520,215	10.9%
Total operating expenses	<u>84,334,943</u>	<u>73,592,959</u>	<u>10,741,984</u>	<u>14.6%</u>
Operating loss	(5,213,989)	(2,577,903)	(2,636,086)	102.3%
EPA capitalization grants	22,436,476	24,561,125	(2,124,649)	(8.7%)
Change in net position	<u>17,222,487</u>	<u>21,983,222</u>	<u>(4,760,735)</u>	<u>(21.7%)</u>
Net position – beginning of year	<u>587,972,505</u>	<u>567,154,739</u>	<u>20,817,766</u>	<u>3.7%</u>
Adjustment for change in accounting principle	-	(1,165,456)	1,165,456	100.0%
Net position – adjusted beginning of year	<u>587,972,505</u>	<u>565,989,283</u>	<u>21,983,222</u>	<u>3.9%</u>
Net position – end of year	<u>\$ 605,194,992</u>	<u>\$ 587,972,505</u>	<u>\$ 17,222,487</u>	<u>2.9%</u>

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In 2012, the loan interest component of the prepayments, together with the loan principal portion to pay bonds, was either deposited into debt service funds until the call date of the associated bonds or into escrow funds along with the legally defeased bonds. Similarly, the amounts that were deposited into the debt service funds or escrow accounts that exceeded the \$182.4 million par value of the bonds called or defeased was recorded as interest on bonds. During 2012, a \$12.3 million loss on extinguishments of debt was recognized and was the main contributor to the \$8.6 million increase in interest on bonds. Similar to interest on loans, the \$26.4 million decrease in interest on bonds in 2013 is mainly attributed to the residual effect of the defeasance of bonds associated with the partial and full loan prepayments in 2012.

The \$4.1 million decrease in combined interest on investments in 2013 was the result of two major factors. First, the balance invested in money market held by the Colorado State Treasurer cash pool (STCP) in the Water Operations Fund decreased by \$15.9 million and the liquidation of \$71.1 million in repurchase agreement investments related to the refundings and deallocation in the WPCRF and DWRF, which had an average interest rate of 4.59%. Secondly, during 2013, COLOTRUST balances in some trust accounts were reinvested in Federated Prime money market investment to comply with bond issue investment requirements. The Federated Prime money market investment earned, on average, 0.17% lower interest rate in 2013 than the COLOTRUST rates in 2012. In addition, the COLOTRUST average interest rate decreased 0.09% in 2013.

The \$22.3 million decrease in interest on loans and the \$4.1 million decrease in interest on investments offset by \$3.1 million in payments received from other parties to the Long Hollow project, contributed to the \$23.2 million decrease in operating revenues for 2013. In 2012, a \$9.3 million increase in interest on loans, offset mainly by a \$0.9 million decrease in interest on investments, resulted in an increase in operating revenues of \$8.1 million.

In compliance with the conditions of the 2013 and 2012 grant awards in both the WPCRF and DWRF, certain loans executed in 2013 and 2012 received one-time principal forgiveness. Loan principal forgiven totaled \$1.9 million, \$5.0 million and \$7.9 million for 2013, 2012 and 2011, respectively. Principal forgiven expense decreased in 2013 and had less of an impact on operating income than in 2012 and 2011, when this additional operating expense was a major contributor to the operating loss. In 2013, expenses related to grants to localities-Authority funded increased by \$8.4 million and the \$13.1 million expense was a major contributor to the operating loss for 2013. Similarly the \$4.6 million expensed for grants to localities-Authority funded, an increase of \$3.8 million, contributed to the 2012 operating loss. The decrease in interest on bonds and in loan principal forgiven, offset by the increase in grants to localities-Authority funded, were the main contributors to the \$22.7 million decrease in operating expenses in 2013. In contrast, the increase in grants to localities-Authority funded and the \$8.6 million increase in interest on bonds, offset mainly by the decrease in loan principal forgiven, were the main contributors to the \$10.7 million increase in operating expenses in 2012.

In general, the changes in interest on bonds and the interest on loans are correlated. In 2013, the difference between the decreases in interest on bonds and the interest on loans was offset mainly by the net effect of the increase in grants to localities-Authority funded (expense) and the decrease in loan principal forgiven (expense). For 2012, the difference between the increase in interest on bonds and the interest on loans was offset mainly by the \$3.8 million increase in grants to localities-Authority funded (expense) and the decrease in interest on investments (revenue), resulting in a \$2.6 million increase in operating loss.

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Combined EPA capitalization grants totaled \$11.7 million, \$22.4 million and \$24.6 million for 2013, 2012 and 2011, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with capitalization grant monies. During 2012, project draws decreased because many ARRA projects reached or neared completion, resulting in a \$38.1 million decrease in EPA capitalization grants. The \$10.7 million and \$2.1 million decrease in EPA capitalization grants for 2013 and 2012, respectively, reflects the reduction in grant-funded loans, coinciding with the decrease in capitalization awards for 2013, 2012 and 2011. Nevertheless, capitalization grant revenue was the primary contributor to the total change in net position for 2013, 2012 and 2011.

Combined change in net position decreased by \$11.2 million in 2013 compared to a \$4.8 million decrease in 2012. The decrease in change in net position in 2013 was primarily the result of the \$10.7 million decrease in EPA Capitalization grants. In 2012, the decrease in change in net position was primarily attributed to a \$2.1 million decrease in EPA Capitalization grants and the \$2.6 million increase in operating loss.

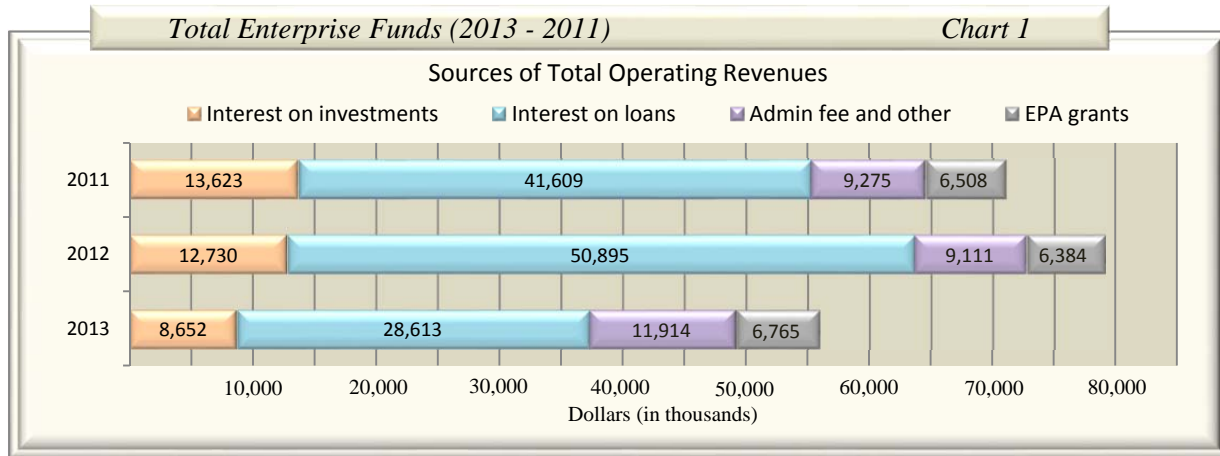


Chart 1 compares the major sources of combined operating revenues among the years. Note that the decrease in interest on loans had the most impact on the decrease in total operating revenues for 2013. The discussion below describes the changes to each of the three-enterprise fund’s summary schedule of changes in net position and the associated charts provide visual information of the components of income and expense that impact the change in net position for 2013 and 2012.

Water Operations Fund

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. The largest source of interest on investments in the Water Operations Fund is generated by the investment pool managed by the STCP, which saw a decline in the average annual rate from 1.19% in 2012 to 1.00% in 2013 and a \$15.9 million decrease in STCP investment balance, contributing to the \$0.2 million decrease in interest on investments.

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<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2013	2012	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 13,802,080	\$ 33,230,768	\$ (19,428,688)	(58.5%)
Interest on investments	352,817	597,393	(244,576)	(40.9%)
Other	3,121,643	41,847	3,079,796	100.0%
Total operating revenues	<u>17,276,540</u>	<u>33,870,008</u>	<u>(16,593,468)</u>	(49.0%)
Operating expenses:				
Interest on bonds (including loss on extinguishments)	13,755,991	33,723,671	(19,967,680)	(59.2%)
Bond issuance expense	383,424	1,196,543	(813,119)	(68.0%)
Grants to localities-Authority funded	13,066,860	4,633,387	8,433,473	182.0%
Loan principal forgiven	-	10,168	(10,168)	(100.0%)
General, administrative, and other expenses	910,006	1,309,970	(399,964)	(30.5%)
Total operating expenses	<u>28,116,281</u>	<u>40,873,739</u>	<u>(12,757,458)</u>	(31.2%)
Operating loss	<u>(10,839,741)</u>	<u>(7,003,731)</u>	<u>(3,836,010)</u>	54.8%
Change in net position	<u>(10,839,741)</u>	<u>(7,003,731)</u>	<u>(3,836,010)</u>	54.8%
Net position – beginning of year	<u>79,123,189</u>	<u>86,126,920</u>	<u>(7,003,731)</u>	(8.1%)
Net position – end of year	<u>\$ 68,283,448</u>	<u>\$ 79,123,189</u>	<u>\$ (10,839,741)</u>	(13.7%)

For 2013, the \$19.4 million decrease in interest on loans is mainly attributed to the foregone loan interest from two partial loan prepayments in 2012, offset by loan interest from a new loan executed in 2013. The \$20.0 million decrease in interest on bonds is related to the same factors for the decrease in interest on loans.

In 2010, the Authority's Board of Directors approved the budget to design the Long Hollow dam and reservoir in southwestern Colorado. After the design plans were approved, the Authority authorized the construction and work began in 2012. Construction and engineering costs, recorded as grants to localities-Authority funded increased from \$4.6 million in 2012 to \$13.1 million in 2013. The decrease in interest on bonds, offset by the increase in grants to localities-Authority funded, was the main expense contributing to the \$12.8 million decrease in operating expenses. As stated previously, changes in interest on loans and interest on bonds is generally correlated, thus any changes to operating income/loss is generally related to other changes in income and expenses. For 2013, the \$3.8 million increase in operating loss is mainly attributed to the increase in grants to localities-Authority funded, offset by a \$3.1 million increase in total administration fee and other income.

Water Pollution Control Fund

Interest on loans in this fund is affected by several factors; additional interest resulting from new loans executed, declining interest due to normal loan amortization, the residual effect of foregone interest from loan prepayments in current and previous years, and various credits, in addition to normal subsidy credits, that adjust loan interest from time-to-time. Also, certain ARRA loans and disadvantaged community base program loans have zero percent interest rates that will not add to interest on loans. In 2013, the \$1.9 million decrease in interest in loans is attributed to the net effect of all these factors including the

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reduction in loan interest from the annual savings realized from the 2013 refunding applied as credits against loan interest and the foregone interest from four loan prepayments in 2012.

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Position as of December 31			
	2013	2012	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 10,918,680	\$ 12,791,101	\$ (1,872,421)	(14.6%)
Interest on investments	6,118,949	8,739,867	(2,620,918)	(30.0%)
Administrative fee and other income	5,411,086	5,822,405	(411,319)	(7.1%)
EPA grants-administrative	531,514	129,579	401,935	310.2%
Total operating revenues	<u>22,980,229</u>	<u>27,482,952</u>	<u>(4,502,723)</u>	<u>(16.4%)</u>
Operating expenses:				
Interest on bonds (including loss on extinguishments)	16,206,451	20,726,174	(4,519,723)	(21.8%)
Grant administration	2,593,737	2,454,471	139,266	5.7%
Loan principal forgiven	1,066,049	1,654,315	(588,266)	(35.6%)
General, administrative, and other expenses	114,605	288,825	(174,220)	(60.3%)
Total operating expenses	<u>19,980,842</u>	<u>25,123,785</u>	<u>(5,142,943)</u>	<u>(20.5%)</u>
Operating income	2,999,387	2,359,167	640,220	27.1%
EPA capitalization grants	6,808,990	8,205,431	(1,396,441)	(17.0%)
Transfers in (out)	<u>(118,821)</u>	<u>(176,716)</u>	<u>57,895</u>	<u>(32.8%)</u>
Change in net position	<u>9,689,556</u>	<u>10,387,882</u>	<u>(698,326)</u>	<u>(6.7%)</u>
Net position – beginning of year	<u>330,760,848</u>	<u>320,372,966</u>	<u>10,387,882</u>	<u>3.2%</u>
Net position – end of year	<u>\$ 340,450,404</u>	<u>\$ 330,760,848</u>	<u>\$ 9,689,556</u>	<u>2.9%</u>

In 2013, \$11.3 million of the \$44.4 million in liquidated repos was not used to defease bonds and was invested in COLOTRUST and Federated Prime, which earn lower investment yields. The result of this activity was the main contributor to the \$2.6 million decrease in interest on investments. The decreases in interest on loans and interest on investments contributed to the \$4.5 million decrease in operating revenues.

Generally, in the WPCRF, bonds and loans have maturities of 20 years; therefore, the fund has reached its financial maturity. With no new-money bonds issued in 2012 or 2013, interest on bonds decreased by \$4.5 million as a result of maturity of the bonds and called and/or defeased bonds associated with prepayments in 2012. The \$0.6 million decrease in loan principal forgiveness for 2013 was a result of the decrease in principal forgiveness requirements for the 2013, 2012 and 2011 EPA grant awards. Decreases in interest on bonds and loan principal forgiven were the main contributors to the \$5.1 million decrease in operating expenses. EPA capitalization grant revenues decreased by \$1.4 million in 2013; however, EPA capitalization grant revenue of \$6.8 million plus the \$3.0 million in operating income resulted in a \$9.7 million change in net position for 2013.

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

Management's Discussion and Analysis (Unaudited)
Years ended December 31, 2013 and 2012

Drinking Water Fund

Similar to WPCRF, interest on loans in this fund 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. Also, certain ARRA loans, green reserve, and disadvantaged community base program loans have zero percent interest rates that will not add to interest on loans. The net effect of these factors, including the annual reduction from savings realized from the 2013 refunding applied as credits to loan interest, resulted in a \$1.0 million decrease in interest on loans.

<i>Drinking Water Fund</i>	Schedule 8			
Summary of Changes in Net Position as of December 31				
	2013	2012	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 3,892,606	\$ 4,873,303	\$ (980,697)	(20.1%)
Interest on investments	2,180,451	3,393,203	(1,212,752)	(35.7%)
Administrative fee and other income	3,381,725	3,247,100	134,625	4.1%
EPA grants	6,233,166	6,254,388	(21,222)	(0.3%)
Total operating revenues	<u>15,687,948</u>	<u>17,767,994</u>	<u>(2,080,046)</u>	<u>(11.7%)</u>
Operating expenses:				
Interest on bonds	5,920,398	7,795,364	(1,874,966)	(24.1%)
Grant administration	1,929,663	1,640,461	289,202	17.6%
Loan principal forgiven	855,267	3,354,680	(2,499,413)	(74.5%)
General, administrative, and other expenses	128,720	275,636	(146,916)	(53.3%)
EPA set asides	4,689,003	5,271,278	(582,275)	(11.0%)
Total operating expenses	<u>13,523,051</u>	<u>18,337,419</u>	<u>(4,814,368)</u>	<u>(26.3%)</u>
Operating income (loss)	2,164,897	(569,425)	2,734,322	(480.2%)
EPA capitalization grants	4,913,853	14,231,045	(9,317,192)	(65.5%)
Transfers in (out)	<u>118,821</u>	<u>176,716</u>	<u>(57,895)</u>	<u>(32.8%)</u>
Change in net position	<u>7,197,571</u>	<u>13,838,336</u>	<u>(6,640,765)</u>	<u>(48.0%)</u>
Net position – beginning of year	<u>195,310,955</u>	<u>181,472,619</u>	<u>13,838,336</u>	7.6%
Net position – end of year	<u>\$ 202,508,526</u>	<u>\$ 195,310,955</u>	<u>\$ 7,197,571</u>	3.7%

In 2013, \$4.2 million of the \$26.8 million in liquidated repos was not used to defease bonds and was invested in COLOTRUST and Federated Prime, which earn lower investment yields. The decrease in investment interest from this activity, offset by the increase in interest earned on additional SLG investments purchased from new bond proceeds, contributed to the \$1.2 million decrease in interest on investments in 2013. The decreases in interest on loans and interest on investments were the main contributors to the \$2.1 million decrease in operating revenues.

The \$1.9 million decrease in interest on bonds is the result of the decrease in bond interest due to normal amortization on prior issuances and annual refunding savings realized from the 2013 refunding offset by interest expense from bonds issued in 2012. The \$2.5 million decrease in loan principal forgiveness for 2013 was a result of the decrease in principal forgiveness requirements for the 2013, 2012 and 2011 EPA grant awards. Decreases in interest on bonds and loan principal forgiven were the main contributors to the \$4.8 million decrease in operating expenses.

Colorado Water Resources and Power Development Authority
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Years ended December 31, 2013 and 2012

The decrease in operating revenues and the decrease in operating expenses resulted in a \$2.7 million increase in operating income. For 2013, the \$4.9 million in EPA capitalization grants and the \$2.2 million in operating income were the primary contributors to the \$7.2 million change in net position for 2013, a decrease of \$6.6 million from 2012. In contrast, EPA capitalization grant revenues totaling \$14.2 million offset the \$0.6 million operating loss for 2012, resulting in a \$13.8 million change in net position for 2012, an increase of \$4.5 million from 2011.

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.
- Low interest rates on municipal bonds issued by the Authority result in lower loan interest rates, especially those loans subsidized by the WPCRF and DWRF, thereby making project financing more affordable for local communities.
- If future EPA capitalization grants include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. Loan principal forgiveness reduces future loan capacity for both SRF programs.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2014. As of December 31, 2013, out of the total amount of EPA capitalization grant funds awarded to the WPCRF through 2013, \$13.8 million remains unobligated and available for loans. As of December 31, 2013, out of the total amount of EPA capitalization grant funds awarded to the DWRF, \$6.9 million remains unobligated and available for loans. Colorado's share of the 2014 Clean Water Revolving Fund grant allotment (for the WPCRF) is approximately \$11.2 million and the Drinking Water Revolving Fund 2014 grant allotment is approximately \$15.4 million.

The disadvantaged community (DC) loan programs are explained in Note 1 in the Notes to the Financial Statements. Both revolving fund programs strongly support assistance to small disadvantaged communities. As of December 31, 2013, 106 base program DC loans had been executed, 63 in the DWRF and 43 in the WPCRF, with original principal amounts of \$48.2 million and \$31.6 million, respectively. Of the 106 loans, 42 are financed at a zero percent interest rate, 21 are financed at reduced rates and 42 received principal forgiveness. 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.

Colorado Water Resources and Power Development Authority
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For 2014, the Authority is in the process of issuing approximately \$56.5 million and \$32.3 million in new money bonds under the DWRF and the WPCRF, respectively, to provide funding for a combined total of five borrowers. The Authority continues to monitor all outstanding bond issues for potential refunding opportunities.

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 Financial Statements, 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. The Authority continues to monitor its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

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:

Justin Noll, Controller
Colorado Water Resources & Power Development Authority
1580 Logan Street, Suite 620
Denver, Colorado 80203

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**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
December 31, 2013

Assets	Water			Totals
	Water Operations	Pollution Control	Drinking Water	
Current assets:				
Cash and cash equivalents	\$ 23,190,982	\$ 90,674,259	\$ 51,972,762	\$ 165,838,003
Federal grants receivable	-	147,361	1,572,855	1,720,216
Investment income receivable	23,956	210,640	64,673	299,269
Loans receivable	11,476,510	32,444,123	19,224,116	63,144,749
Due from other funds	2,886,915	-	-	2,886,915
Accounts receivable – borrowers	4,113,810	5,842,192	2,171,628	12,127,630
Other assets	34,559	-	-	34,559
Restricted assets:				
Cash and cash equivalents	36,520,166	20,908,694	24,250,271	81,679,131
Investments	-	15,183,901	4,129,430	19,313,331
Investment income receivable	1,875	279,603	208,524	490,002
Total current assets	<u>78,248,773</u>	<u>165,690,773</u>	<u>103,594,259</u>	<u>347,533,805</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	20,124,356	14,411,595	15,845,648	50,381,599
Investments	-	117,318,724	53,830,035	171,148,759
Investment income receivable	1,349	1,722,929	511,953	2,236,231
Advance receivable	20,146,443	-	-	20,146,443
Loans receivable	270,194,774	437,708,520	244,349,524	952,252,818
Water depletion rights – Animas-La Plata	1,443,024	-	-	1,443,024
Capital assets – equipment, net of accumulated depreciation of \$116,182	33,251	-	-	33,251
Other assets	1,925,280	-	-	1,925,280
Total noncurrent assets	<u>313,868,477</u>	<u>571,161,768</u>	<u>314,537,160</u>	<u>1,199,567,405</u>
Total assets	<u>392,117,250</u>	<u>736,852,541</u>	<u>418,131,419</u>	<u>1,547,101,210</u>
Deferred outflows of resources	118,365	3,968,534	417,939	4,504,838
Liabilities				
Current liabilities:				
Project costs payable – direct loans	-	16,130,788	18,124,521	34,255,309
Project costs payable – leveraged loans	33,841,696	9,784,943	22,697,951	66,324,590
Bonds payable	11,085,000	28,940,000	10,140,000	50,165,000
Accrued interest payable	3,507,466	5,251,565	2,072,478	10,831,509
Accounts payable – borrowers	2,329,939	-	-	2,329,939
Accounts payable – other	2,532,278	-	-	2,532,278
Due to other funds	-	1,167,908	1,719,006	2,886,914
Other liabilities	-	23,792	-	23,792
Total current liabilities	<u>53,296,379</u>	<u>61,298,996</u>	<u>54,753,956</u>	<u>169,349,331</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	-	775,492	775,492
Project costs payable – leveraged loans	1,241,403	-	9,000,000	10,241,403
Bonds payable	261,835,000	320,660,000	135,750,000	718,245,000
Advance payable	-	8,372,443	11,774,000	20,146,443
Debt service reserve deposit	7,458,600	-	-	7,458,600
Other liabilities	120,785	9,397,306	3,910,875	13,428,966
Total noncurrent liabilities	<u>270,655,788</u>	<u>338,429,749</u>	<u>161,210,367</u>	<u>770,295,904</u>
Total liabilities	<u>323,952,167</u>	<u>399,728,745</u>	<u>215,964,323</u>	<u>939,645,235</u>
Deferred inflows of resources	-	641,926	76,509	718,435
Net position				
Net investment in capital assets	33,251	-	-	33,251
Restricted	15,545,490	340,450,404	200,938,400	556,934,294
Unrestricted	52,704,707	-	1,570,126	54,274,833
Total net position	<u>\$ 68,283,448</u>	<u>\$ 340,450,404</u>	<u>\$ 202,508,526</u>	<u>\$ 611,242,378</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Net Position
December 31, 2012

Assets	Water			Totals
	Water Operations	Pollution Control	Drinking Water	
Current assets:				
Cash and cash equivalents	\$ 39,256,066	\$ 60,070,850	\$ 38,479,476	\$ 137,806,392
Federal grants receivable	-	5,016	1,664,914	1,669,930
Investment income receivable	40,737	317,870	134,180	492,787
Loans receivable	11,413,408	34,233,488	17,754,465	63,401,361
Due from other funds	2,589,805	-	-	2,589,805
Accounts receivable – borrowers	4,121,363	6,281,380	2,435,714	12,838,457
Other assets	32,568	-	-	32,568
Restricted assets:				
Cash and cash equivalents	22,951,843	29,966,259	17,198,110	70,116,212
Investments	-	15,714,195	10,468,060	26,182,255
Investment income receivable	109,499	479,556	269,136	858,191
Securities not held for investment	13,301,000	-	-	13,301,000
Total current assets	<u>93,816,289</u>	<u>147,068,614</u>	<u>88,404,055</u>	<u>329,288,958</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	35,799,377	5,480,194	11,937,966	53,217,537
Investments	-	175,582,238	81,337,576	256,919,814
Investment income receivable	1,546	2,531,429	907,384	3,440,359
Advance receivable	15,023,243	-	-	15,023,243
Loans receivable	276,766,280	463,151,299	257,035,072	996,952,651
Water depletion rights – Animas-La Plata	7,646,901	-	-	7,646,901
Capital assets – equipment, net of accumulated depreciation of \$114,230	37,108	-	-	37,108
Other assets	2,069,828	-	-	2,069,828
Total noncurrent assets	<u>337,344,283</u>	<u>646,745,160</u>	<u>351,217,998</u>	<u>1,335,307,441</u>
Total assets	<u>431,160,572</u>	<u>793,813,774</u>	<u>439,622,053</u>	<u>1,664,596,399</u>
Deferred outflows of resources	154,417	365,963	-	520,380
Liabilities				
Current liabilities:				
Project costs payable – direct loans	-	12,600,750	14,950,642	27,551,392
Project costs payable – leveraged loans	33,637,277	23,355,105	30,013,399	87,005,781
Bonds payable	11,335,000	31,775,000	12,325,000	55,435,000
Accrued interest payable	3,547,684	6,330,898	2,624,623	12,503,205
Accounts payable – borrowers	2,240,496	-	-	2,240,496
Accounts payable – other	2,479,265	-	-	2,479,265
Due to other funds	-	766,218	1,823,587	2,589,805
Other liabilities	-	89,259	99,112	188,371
Total current liabilities	<u>53,239,722</u>	<u>74,917,230</u>	<u>61,836,363</u>	<u>189,993,315</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	500,000	2,250,000	2,750,000
Project costs payable – leveraged loans	15,990,000	-	4,140,000	20,130,000
Bonds payable	274,050,000	380,505,000	166,855,000	821,410,000
Advance payable	-	6,236,643	8,786,600	15,023,243
Debt service reserve deposit	7,458,370	-	-	7,458,370
Other liabilities	1,453,708	389,099	350,775	2,193,582
Total noncurrent liabilities	<u>298,952,078</u>	<u>387,630,742</u>	<u>182,382,375</u>	<u>868,965,195</u>
Total liabilities	<u>352,191,800</u>	<u>462,547,972</u>	<u>244,218,738</u>	<u>1,058,958,510</u>
Deferred inflows of resources	-	870,917	92,360	963,277
Net position				
Net investment in capital assets	37,108	-	-	37,108
Restricted	22,399,207	330,760,848	193,720,984	546,881,039
Unrestricted	56,686,874	-	1,589,971	58,276,845
Total net position	<u>\$ 79,123,189</u>	<u>\$ 330,760,848</u>	<u>\$ 195,310,955</u>	<u>\$ 605,194,992</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2013

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans	\$ 13,802,080	\$ 10,918,680	\$ 3,892,606	\$ 28,613,366
Interest on investments	352,817	6,118,949	2,180,451	8,652,217
Loan administrative fees	-	5,371,705	3,330,759	8,702,464
EPA grants	-	531,514	6,233,166	6,764,680
Other	3,121,643	39,381	50,966	3,211,990
Total operating revenues	<u>17,276,540</u>	<u>22,980,229</u>	<u>15,687,948</u>	<u>55,944,717</u>
Operating expenses:				
Interest on bonds	13,755,991	16,206,451	5,920,398	35,882,840
Bond issuance expense	383,424	-	-	383,424
Grant administration	-	2,593,737	1,929,663	4,523,400
Project expenses	295,300	-	-	295,300
Grants to localities - Authority funded	13,066,860	-	-	13,066,860
General and administrative	614,706	-	-	614,706
EPA set asides	-	-	4,689,003	4,689,003
Loan principal forgiven (includes \$1,714,270 under grant requirements)	-	1,066,049	855,267	1,921,316
Other	-	114,605	128,720	243,325
Total operating expenses	<u>28,116,281</u>	<u>19,980,842</u>	<u>13,523,051</u>	<u>61,620,174</u>
Operating income (loss)	(10,839,741)	2,999,387	2,164,897	(5,675,457)
EPA capitalization grants	-	6,808,990	4,913,853	11,722,843
Transfers in (out)	-	(118,821)	118,821	-
Change in net position	<u>(10,839,741)</u>	<u>9,689,556</u>	<u>7,197,571</u>	<u>6,047,386</u>
Net position – beginning of year	<u>79,123,189</u>	<u>330,760,848</u>	<u>195,310,955</u>	<u>605,194,992</u>
Net position – end of year	<u>\$ 68,283,448</u>	<u>\$ 340,450,404</u>	<u>\$ 202,508,526</u>	<u>\$ 611,242,378</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2012**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Operating revenues:				
Interest on loans (including gain on prepayments of \$11,917,058)	\$ 33,230,768	\$ 12,791,101	\$ 4,873,303	\$ 50,895,172
Interest on investments	597,393	8,739,867	3,393,203	12,730,463
Loan administrative fees	-	5,769,050	3,203,096	8,972,146
EPA grants	-	129,579	6,254,388	6,383,967
Other	41,847	53,355	44,004	139,206
Total operating revenues	<u>33,870,008</u>	<u>27,482,952</u>	<u>17,767,994</u>	<u>79,120,954</u>
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$12,276,145)	33,723,671	20,726,174	7,795,364	62,245,209
Bond issuance expense	1,196,543	-	-	1,196,543
Grant administration	-	2,454,471	1,640,461	4,094,932
Project expenses	336,595	-	-	336,595
Grants to localities - Authority funded	4,633,387	-	-	4,633,387
General and administrative	973,375	-	-	973,375
EPA set asides	-	-	5,271,278	5,271,278
Loan principal forgiven (includes \$4,219,712 under grant requirements)	10,168	1,654,315	3,354,680	5,019,163
Other	-	288,825	275,636	564,461
Total operating expenses	<u>40,873,739</u>	<u>25,123,785</u>	<u>18,337,419</u>	<u>84,334,943</u>
Operating income (loss)	(7,003,731)	2,359,167	(569,425)	(5,213,989)
EPA capitalization grants	-	8,205,431	14,231,045	22,436,476
Transfers in (out)	-	(176,716)	176,716	-
Change in net position	(7,003,731)	10,387,882	13,838,336	17,222,487
Net position – beginning of year	<u>86,126,920</u>	<u>320,372,966</u>	<u>181,472,619</u>	<u>587,972,505</u>
Net position – end of year	<u>\$ 79,123,189</u>	<u>\$ 330,760,848</u>	<u>\$ 195,310,955</u>	<u>\$ 605,194,992</u>

See accompanying notes to financial statements

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2013**

	<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	\$ -	\$ 5,376,346	\$ 3,314,282	\$ 8,690,628
Federal funds received	-	389,168	6,325,225	6,714,393
Cash received for ALP / Long Hollow	3,121,643	-	-	3,121,643
Cash payments for salaries and related benefits	(606,903)	(338,987)	(298,874)	(1,244,764)
Cash payments to other state agencies for services	-	(1,590,893)	(1,377,736)	(2,968,629)
Cash payments to vendors	(549,483)	(357,372)	(5,175,358)	(6,082,213)
Cash payments to localities for grant programs	(13,065,860)	-	-	(13,065,860)
Net cash provided (used) by operating activities	<u>(11,100,603)</u>	<u>3,478,262</u>	<u>2,787,539</u>	<u>(4,834,802)</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	12,192,745	24,339,110	26,762,550	63,294,405
Deposits to refunding bond escrow accounts	-	(23,139,047)	(11,338,853)	(34,477,900)
Deposits for option to purchase water depletion rights	884,161	-	-	884,161
Federal funds received	-	6,808,990	4,913,853	11,722,843
Principal paid on bonds	(24,080,000)	(59,370,000)	(44,995,000)	(128,445,000)
Interest paid on bonds (including extinguishments)	(13,760,157)	(16,508,104)	(6,681,152)	(36,949,413)
Cash payment for bond issuance costs	(253,514)	(243,460)	(243,481)	(740,455)
Net cash used by noncapital financing activities	<u>(25,016,765)</u>	<u>(68,112,511)</u>	<u>(31,582,083)</u>	<u>(124,711,359)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(9,950)	-	-	(9,950)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	13,301,000	58,651,984	33,896,390	105,849,374
Proceeds from investment provider legal settlement	-	12,255	24,510	36,765
Interest received on investments	586,505	9,765,943	2,770,399	13,122,847
Interest received on loans (including prepayments)	13,809,633	11,306,170	4,173,169	29,288,972
Principal repayments from localities on loans	24,123,404	34,019,831	18,162,111	76,305,346
Cash received from (paid to) other accounts	(5,123,200)	2,016,979	3,106,221	-
Purchase of investments	-	(2,254)	(50,220)	(52,474)
Cash disbursed to localities for loans	(28,722,286)	(18,393,861)	(8,557,557)	(55,673,704)
Cash payment for arbitrage rebate	-	(2,265,553)	(277,350)	(2,542,903)
Cash payments of interest to borrowers	(19,520)	-	-	(19,520)
Net cash provided by investing activities	<u>17,955,536</u>	<u>95,111,494</u>	<u>53,247,673</u>	<u>166,314,703</u>
Net increase (decrease) in cash and cash equivalents	(18,171,782)	30,477,245	24,453,129	36,758,592
Cash and cash equivalents, beginning of year	98,007,286	95,517,303	67,615,552	261,140,141
Cash and cash equivalents, end of year	<u>\$ 79,835,504</u>	<u>\$ 125,994,548</u>	<u>\$ 92,068,681</u>	<u>\$ 297,898,733</u>

(continued)

**Colorado Water Resources
and Power Development Authority
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Statement of Cash Flows
Year Ended December 31, 2013**

	Water Operations	Water Pollution Control	Drinking Water	Totals
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 23,190,982	\$ 90,674,259	\$ 51,972,762	\$ 165,838,003
Current restricted cash and cash equivalents	36,520,166	20,908,694	24,250,271	81,679,131
Noncurrent restricted cash and cash equivalents	20,124,356	14,411,595	15,845,648	50,381,599
Total cash and cash equivalents	\$ 79,835,504	\$ 125,994,548	\$ 92,068,681	\$ 297,898,733
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (10,839,741)	\$ 2,999,387	\$ 2,164,897	\$ (5,675,457)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	13,807	-	-	13,807
Accrued sick leave expense	(13,100)	-	-	(13,100)
Interest on bonds (including extinguishments)	13,755,991	16,206,451	5,920,398	35,882,840
Cost of issuance adjustments	-	(27,126)	(26,456)	(53,582)
Interest on loans (including prepayments)	(13,791,295)	(10,918,680)	(3,892,606)	(28,602,581)
Interest on investments	(352,818)	(6,118,949)	(2,180,451)	(8,652,218)
Repurchase agreement legal settlement	-	(12,255)	(24,510)	(36,765)
Put fees on Treasury bonds	-	19,399	-	19,399
Loan principal forgiven	-	1,066,049	855,267	1,921,316
Bond issuance expense	383,424	-	-	383,424
Change in assets and liabilities:				
(Increase) in due from other funds	(297,109)	-	-	(297,109)
(Increase) decrease in accounts receivable – borrowers	(10,785)	4,641	(16,478)	(22,622)
Decrease (increase) in federal grant receivables	(1,990)	(142,345)	92,059	(52,276)
Increase in accounts payable – other	53,013	-	-	53,013
Increase (decrease) in due to other funds	-	401,690	(104,581)	297,109
Net cash provided (used) by operating activities	\$ (11,100,603)	\$ 3,478,262	\$ 2,787,539	\$ (4,834,802)
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 7,866,905	\$ 7,941,245	\$ 15,808,150
Fair market value adjustment on investments	-	144,078	-	144,078
Amortization of deferred loan interest income	-	47,057	-	47,057
Principal forgiveness/reductions on loans	-	1,079,218	995,031	2,074,249
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	36,052	87,438	(67,480)	56,010
Amortization of refunding liability	-	1,027,474	732,535	1,760,009
Amortization of prepaid bond insurance	144,548	-	-	144,548
Underwriter's discount paid from bond proceeds	-	278,518	125,434	403,952
Refunding escrow funded from bond proceeds	-	46,975,611	13,373,863	60,349,474

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Year Ended December 31, 2012**

	<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	\$ -	\$ 6,006,176	\$ 3,133,527	\$ 9,139,703
Federal funds received	-	138,431	6,242,440	6,380,871
Cash received for real estate tax exemption refund	41,847	-	-	41,847
Cash payments for salaries and related benefits	(520,408)	(437,917)	(336,482)	(1,294,807)
Cash payments to other state agencies for services	-	(1,509,137)	(1,187,910)	(2,697,047)
Cash payments to vendors	(588,267)	(687,719)	(5,720,345)	(6,996,331)
Cash payments to localities for grant programs	(4,672,868)	-	-	(4,672,868)
Net cash provided (used) by operating activities	<u>(5,739,696)</u>	<u>3,509,834</u>	<u>2,131,230</u>	<u>(98,632)</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	-	19,493,671	19,493,671
Deposits for option to purchase water depletion rights	157,551	-	-	157,551
Federal funds received	-	8,205,431	14,231,045	22,436,476
Principal paid on bonds	(177,900,000)	(52,260,000)	(11,105,000)	(241,265,000)
Reduction in debt service reserve	(67)	-	-	(67)
Interest paid on bonds (including extinguishments)	(36,467,584)	(21,580,251)	(7,766,818)	(65,814,653)
Cash payment for bond issuance costs	(40,793)	(11,466)	(354,756)	(407,015)
Net cash provided (used) by noncapital financing activities	<u>(214,250,893)</u>	<u>(65,646,286)</u>	<u>14,498,142</u>	<u>(265,399,037)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	(7,995)	-	-	(7,995)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	33,187,000	26,472,177	9,491,100	69,150,277
Proceeds from investment provider legal settlement	-	23,934	16,667	40,601
Interest received on investments	1,648,748	9,312,606	3,529,020	14,490,374
Interest received on loans (including prepayments)	36,199,930	13,311,821	4,782,878	54,294,629
Principal repayments from localities on loans	177,401,640	63,252,225	16,018,376	256,672,241
Cash received from (paid to) other accounts	(2,945,000)	2,084,284	860,716	-
Purchase of investments	-	(6,595,228)	(23,075,225)	(29,670,453)
Cash disbursed to localities for loans	(17,182,690)	(32,336,938)	(25,371,947)	(74,891,575)
Cash payment for arbitrage rebate	-	(1,286,325)	(228,623)	(1,514,948)
Cash payments of interest to borrowers	(9,426)	-	-	(9,426)
Net cash provided (used) by investing activities	<u>228,300,202</u>	<u>74,238,556</u>	<u>(13,977,038)</u>	<u>288,561,720</u>
Net increase in cash and cash equivalents	8,301,618	12,102,104	2,652,334	23,056,056
Cash and cash equivalents, beginning of year	89,705,668	83,415,199	64,963,218	238,084,085
Cash and cash equivalents, end of year	<u>\$ 98,007,286</u>	<u>\$ 95,517,303</u>	<u>\$ 67,615,552</u>	<u>\$ 261,140,141</u>

(continued)

**Colorado Water Resources
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Statement of Cash Flows
Year Ended December 31, 2012**

	Water Operations	Water Pollution Control	Drinking Water	Totals
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 39,256,066	\$ 60,070,850	\$ 38,479,476	\$ 137,806,392
Current restricted cash and cash equivalents	22,951,843	29,966,259	17,198,110	70,116,212
Noncurrent restricted cash and cash equivalents	35,799,377	5,480,194	11,937,966	53,217,537
Total cash and cash equivalents	\$ 98,007,286	\$ 95,517,303	\$ 67,615,552	\$ 261,140,141
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (7,003,731)	\$ 2,359,167	\$ (569,425)	\$ (5,213,989)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	13,721	-	-	13,721
Accrued sick leave expense	5,000	-	-	5,000
Interest on bonds (including extinguishments)	33,723,671	20,726,174	7,795,364	62,245,209
Cost of issuance adjustments	-	(29,421)	(27,337)	(56,758)
Interest on loans (including prepayments)	(33,230,768)	(12,791,101)	(4,873,303)	(50,895,172)
Interest on investments	(597,393)	(8,739,867)	(3,393,203)	(12,730,463)
Repurchase agreement legal settlement	-	(23,934)	(16,667)	(40,601)
Put fees on Treasury bonds	-	40,477	-	40,477
Loan principal forgiven	10,168	1,654,315	3,354,680	5,019,163
Bond issuance expense	1,196,543	-	-	1,196,543
Change in assets and liabilities:				
(Increase) in due from other funds	(10,684)	-	-	(10,684)
(Increase) decrease in accounts receivable – borrowers	-	237,126	(69,570)	167,556
Decrease (increase) in federal grant receivables	-	8,852	(11,947)	(3,095)
Decrease in other assets	7,040	-	-	7,040
Increase in accounts payable – other	146,737	-	-	146,737
Increase (decrease) in due to other funds	-	68,046	(57,362)	10,684
Net cash provided (used) by operating activities	\$ (5,739,696)	\$ 3,509,834	\$ 2,131,230	\$ (98,632)
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 8,925,300	\$ 30,994,432	\$ 39,919,732
Fair market value adjustment on investments	-	129,221	-	129,221
Amortization of deferred loan interest income	-	22,759	-	22,759
Principal forgiveness/reductions on loans	10,168	4,182,299	3,655,680	7,848,147
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	55,293	87,438	16,939	159,670
Amortization of prepaid bond insurance	1,155,748	-	-	1,155,748
Other	-	29,404	-	29,404

See accompanying notes to financial statements

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**Colorado Water Resources
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Notes to Financial Statements
December 31, 2013 and 2012**

Note 1: Organization

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 SWRP, 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 (DWRP) 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 position.

As discussed in Note 2(f), the Authority coordinated with the borrowers that executed loans funded by the WRBP 2010 Series A and 2011 Series C bonds, to invest the bond proceeds in securities allowable under the Authority's investment policy. The purchases of securities with bond proceeds was approved because the yield on these securities was greater than the rate available from local government investment pools and because the borrowers assumed the risks associated with changes in the market values. The securities are held in project accounts and debt service reserve funds and are recorded in the statement of net position as securities not held for investment.

During 2008, two new loan programs were created in the Water Operations Fund. Senate Bill 08-221 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 Federal Clean Water Act of 1987 (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. The program was on schedule to sunset in July 2013, but was extended by the legislature for another 10 years. 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%.

During 2012, the Board approved a one-time Grant Assistance Program (GAP) in the amount of \$2.5 million to fund eligible water and wastewater projects (\$1.25 million allocated to each). The grants are funded from unrestricted Authority cash. The program was created to fill the gap in available federal funds and other sources by providing financial assistance to smaller local governmental agencies. The program contained specific eligibility requirements, including a \$250,000 limit per entity subject to a 20% matching requirement from the governmental agency. The applications were subject to a GAP prioritization process that was used to rank projects prior to approval. The program will carry over into 2014 because not all of the grants were expended in 2013.

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. The Authority made

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construction progress payments to the Bureau for the construction of Animas-La Plata Project facilities. As of December 31, 2013, the Ridges Basin Dam is complete and the Lake Nighthorse Reservoir has been filled to capacity. The payments are capitalized as water depletion rights on the statement of net position.

In 2005, the District contracted to purchase 700 ac-ft of average annual depletion and provided an earnest money deposit of \$90,453 and the City of Durango (the City) executed an agreement giving the City the option to purchase 1,900 ac-ft of average annual depletion and provided an option payment of \$1,051,175. Both entities executed contracts in 2013.

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 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 the *Water Pollution Control Revolving Fund 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 2013 and 2012, the Authority incurred expenses for the two agencies totaling \$1,851,788 and \$1,706,647, 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. The 2013 and 2012 grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness, (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures and (3) minimum percentages of the grants are required to be expended on “green” infrastructure.

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 are made. In lieu of federal grant funds, the Authority may deposit a predetermined amount of “reloan”

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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. The Board approved a 0% interest rate on American Recovery and Reinvestment Act of 2009 (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 Revolving Fund 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 has agreed to assume specified responsibilities in connection with the operation of the DWRF. In 2013 and 2012, the Authority incurred expenses for the two agencies totaling \$6,018,053 and \$6,356,302,

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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. The 2013 and 2012 base program grants contained conditions that included (1) a minimum of percentage of the grant award be used for providing grants, negative interest rate loans or principal forgiveness and (2) a requirement that Davis-Bacon Act provisions be applied to the grant expenditures.

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

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

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. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

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

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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 (SSTTA) 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*, as amended.

(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.

(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.

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(d) Prepaid Bond Insurance Costs

Prepaid bond insurance costs are reported as an asset and are recognized as an expense over the duration of the related debt using the straight-line method.

(e) Investments

The Authority records investments at fair value.

(f) Securities Not Held For Investment

Securities purchased with WRBP bond proceeds were approved for purchase by the governmental agencies (borrowers) that executed the loans funded by the bonds. The maturities of the securities held in the project accounts coincide with the borrowers' projected construction cost schedules. The borrowers assume the risks related to the value of the securities. The borrowers also control their reimbursement schedules and plan to hold each security to maturity. The securities held in the respective debt service reserve funds are subject to market fluctuations; however, the borrowers are required to maintain the debt service reserve requirement pursuant to the terms of the bond resolutions. Therefore, carrying these securities at par value is the appropriate accounting treatment, which reflects the value of the securities upon maturity. As discussed above, the Authority records investment interest as a liability in accounts payable – borrowers.

(g) Loans Receivable

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

(h) Restricted Assets

Restricted assets represent cash and cash equivalents, investments, securities not held for investment 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.

(i) 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.

(j) Deferred Inflows and Outflows of Resources

A deferred inflow of resources is an acquisition of net position by a government that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the statement of net position but are not recognized in the financial statements as revenues and expenses until the period(s) to which they relate. Deferred outflows of resources of the Authority consist of deferred refunding costs. Deferred inflows of resources are comprised of deferred refunding benefits and prepaid interest on loans.

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(k) Amortization

Bond refunding costs or benefits 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 balances are recorded as deferred outflows of resources or deferred inflows of resources. The cost of issuing bonds is expensed in the period incurred, except for the premiums paid for bond insurance. As described above, prepaid bond insurance costs are included in other assets and are amortized using the straight-line method over the remaining life of the bonds. Prepaid bond insurance amortization is a component of bond issuance expense. Prepaid loan interest, resulting from a negotiated loan prepayment, is amortized over the number of years for which interest was prepaid and the unamortized balance is recorded as a deferred inflow.

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 the amortization of these amounts, except on refundings.

(l) 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 position.

(m) 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.

(n) Advance Receivable and Payable

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

(o) Net Position

Net investment in capital assets represents capital assets, net of accumulated depreciation. Net position of the Authority is classified as restricted when external constraints imposed by debt agreements, grantors, or laws are placed on net position use. Unrestricted net position has no external restrictions and is available for the operations of the Authority.

(p) Operating Revenues and Expenses

Substantially all revenues and expenses, including interest received on investments and loans and interest paid on bonds, are considered operating items since the Authority issues bonds to finance loans for specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income (loss) on the statements of revenues, expenses and changes in net position.

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(q) 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.

(r) 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. When approved by the Board, program funds may be used to augment refunding bond proceeds in current and advanced refunding cash flows. Program funds are repaid by borrowers' loan repayments that exceed refunding bond debt service over the terms of the loans and bonds.

(s) 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.

(t) Arbitrage Rebate Payable

The Authority accrues a liability for its estimated arbitrage rebate liability due to 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 position.

(u) 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. Beginning in 2010, base program grants for the WPCRF and DWRF contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The Authority chose to meet this condition by offering loan principal forgiveness. In general, the Authority adopted a policy to forgive loan principal of up to \$2.0 million per eligible loan.

(v) Loan and Bond Prepayments

When favorable market conditions exist, borrowers may prepay loans, subject to the terms of the loan agreements and the associated bond resolutions. When a loan prepayment is authorized, the Authority uses the cash flow, including amounts above the carrying value of the loan (*i.e.* gain on prepayment), to extinguish the related debt, including the loss from the extinguishment. Historically, the amount of cash

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collected on the prepaid loans is approximately the same or slightly higher than the excess of cash required to extinguish the related debt.

Note 3: Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of Colorado governments 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, 2013 and 2012, the Authority's deposits had a bank balance of \$206,878 and \$628,502, respectively, and a carrying amount of \$172,393 and \$592,583, 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.

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, \$0 and \$9,059 was deemed to be exposed to custodial credit risk as of December 31, 2013 and 2012, respectively.

	2013	2012
Insured by FDIC	\$ 250,000	\$ 250,000
Collateralized by bank's single collateral pool for all public entities, but not held in the Authority's name (PDPA)	(43,122)	369,443
Collateralized with securities held by bank's trust department or agent, but not held in the Authority's name	-	9,059
Bank balance as of year-end	\$ 206,878	\$ 628,502

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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.

The Authority utilized two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are the Colorado Local Government Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Fund Trust (CSAFE) and both pools are considered 2a7-like investment pools. The State Securities Commissioner administers and enforces all State statutes governing the Trusts. The Trusts operate similarly to a money market fund and each share is equal in value to \$1.00, although not guaranteed. The Trusts may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies and highly rated commercial paper. A designated custodial bank serves as custodian for the Trusts' 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 custodians' internal records segregate investments owned by the Trusts.

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 under GASB 40.

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 20-

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year period, from bond debt service reserve funds. The ratings of the repurchase agreements below, as of December 31, 2013 and 2012, reflect the rating of the underlying securities held as collateral.

2013						
Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating	
Deposits	\$ 172,393		X			
Cash held by State Treasurer (see below)	29,704,125	N/A		X		
COLOT RUST PLUS	182,221,383	N/A			AAA	
Colorado Surplus Asset Fund Trust	12,149,572	N/A			AAA	
Federated Prime Obligations Fund	73,651,260	N/A			AAA	
Total cash and cash equivalents	297,898,733					
U.S. Treasury Notes - SLGS	101,215,462	N/A	X			
U.S. Treasury Bonds	382,749	N/A	X			
U.S. Agency Notes	2,629,723	N/A			AAA	
Repurchase Agreements-collateralized	86,234,156				See detail below	
Total investments	190,462,090					
Total cash and invested funds	\$ 488,360,823					

Investments are reported in the statement of net position as follows:

Current assets/restricted assets/investments	\$ 19,313,331
Noncurrent assets/restricted assets/investments	171,148,759
Total investments	\$ 190,462,090

2012						
Investment Type	Fair Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating	
Deposits	\$ 592,583		X			
Cash held by State Treasurer (see below)	42,936,744	N/A		X		
COLOT RUST PLUS	171,695,215	N/A			AAA	
Colorado Surplus Asset Fund Trust	45,915,599	N/A			AAA	
Total cash and cash equivalents	261,140,141					
U.S. Treasury Notes - SLGS	113,649,401	N/A	X			
U.S. Treasury Bonds	1,047,794	N/A	X			
U.S. Agency Notes	2,762,928	N/A			AAA	
Repurchase Agreements-collateralized	165,641,946				See detail below	
Total investments	283,102,069					
Total cash and invested funds	\$ 544,242,210					

Investments are reported in the statement of net position as follows:

Current assets/restricted assets/investments	\$ 26,182,255
Noncurrent assets/restricted assets/investments	256,919,814
Total investments	\$ 283,102,069

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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, 2013 and 2012:

	2013		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO Rating
U.S. Treasuries or obligations explicitly guaranteed by the U.S. government	X	57.4%	
Government agencies		42.6%	AAA
Total		100.0%	

	2012		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO Rating
U.S. Treasuries or obligations explicitly guaranteed by the U.S. government	X	42.4%	
Government agencies		57.6%	AAA
Total		100.0%	

The U.S. Treasury bonds, with maturity dates after 2012, are held in debt service reserve funds that secure certain revenue bonds in the WPCRF, and are subject to a put agreement. This agreement allows 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 agreement includes a schedule containing put prices that correspond to the WPCRF bond debt service dates. The agreement also contains mandatory put dates and prices that require the sale (put) of the treasury bonds to the supplier, thereby allowing the Authority to use the proceeds to fund future loans. The put prices approximate fair value and are used to value the puts. Changes in fair value are reported in investment income. This agreement subjects the Authority to the credit risk that the supplier will not fulfill its obligations under the agreement. The risk is evidenced by a rating issued by an NRSRO, which regularly rate such entities. Below is a schedule of those ratings:

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2013

Put Agreement Supplier	Standard & Poor's	Moody's	Fitch Ratings	Put Agreement Related Bond Series
Societe Generale	A	A2	A	Clean Water Revenue Bonds (WPCRF) 1992 Series B

2012

Put Agreement Supplier	Standard & Poor's	Moody's	Fitch Ratings	Put Agreement Related Bond Series
Societe Generale	A	A2	A+	Clean Water Revenue Bonds (WPCRF) 1992 Series B

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, 2013 and 2012:

2013

	Credit Rating of Pool Securities							Portfolio Percent
	A1/P1	AAA	AA	A	BBB	BB	B	
Asset-Backed		100.0%						17.3%
Corporates		5.0%	37.4%	55.5%	0.5%		1.6%	20.6%
Mortgage Securities			100.0%					0.3%
Treasuries			100.0%					12.0%
Federal Agencies			100.0%					49.7%
Certificates of Deposit							100.0%	0.1%
Total Portfolio	0.0%	18.4%	69.7%	11.4%	0.1%		0.3%	0.1%

2012

	Credit Rating of Pool Securities							Portfolio Percent
	A1/P1	AAA	AA	A	BBB	BB	B	
Asset-Backed		100.0%						11.2%
Corporates		3.0%	36.3%	59.4%	1.3%			18.1%
Mortgage Securities			100.0%					1.0%
Commercial Paper	100.0%							1.4%
Treasuries			100.0%					11.4%
Federal Agencies			100.0%					56.9%
Certificates of Deposit							100.0%	0.0%
Total Portfolio	1.5%	11.7%	75.8%	10.8%	0.2%			100.0%

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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 \$86,234,157 and \$165,641,946 as of December 31, 2013 and 2012, 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 as of December 31, 2013 and 2012 are shown in the tables below.

The schedules below show that zero and three repurchase agreement providers (eligible providers) exceed 5% of total funds invested as of December 31, 2013 and 2012. 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 Section 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.

2013				
Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total Invest.	
Cash held by State Treasurer	\$ 29,704,125		6.1%	
COLOTRUST PLUS	182,221,383	X	N/A	
Federated Prime Obligations Fund	73,651,260	X	N/A	
CSAFE	12,149,572	X	N/A	
U.S. Treasury Notes - SLGS	101,215,462	X	N/A	
U.S. Treasury Bonds	382,749	X	N/A	
U.S. Agency Notes	2,629,723	X	N/A	
Repurchase Agreements-collateralized				
Trinity Plus Funding Company LLC	11,494,332		2.4%	
Westdeutsche Landesbank	329,400	X	N/A	
Citigroup Global Markets, Inc./Citigroup Global	15,840,911		3.2%	
American International Group	23,130,163		4.7%	
Assured Guaranty Municipal Corp.	22,825,440	X	N/A	
Societe Generale	12,613,910	X	N/A	
Total funds invested	<u>488,188,430</u>			
Deposits	172,393			
Total cash and invested funds	<u>\$ 488,360,823</u>			

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2012

Investment Type	Fair Value	Exempt From Disclosure	Pct. of Total Invest.
Cash held by State Treasurer	\$ 42,936,744		7.9%
COLOTRUST PLUS	171,695,215	X	N/A
Federated Prime Obligations Fund	45,915,599	X	N/A
U.S. Treasury Notes - SLGS	113,649,401	X	N/A
U.S. Treasury Bonds	1,047,794	X	N/A
U.S. Agency Notes	2,762,928	X	N/A
Repurchase Agreements-collateralized			
Trinity Plus Funding Company LLC	47,019,228		8.6%
Westdeutsche Landesbank	439,270	X	N/A
Citigroup Global Markets, Inc./Citigroup Global	29,810,325		5.5%
American International Group	50,878,267		9.4%
Assured Guaranty Municipal Corp.	24,237,816	X	N/A
Societe Generale	13,257,040	X	N/A
Total funds invested	<u>543,649,627</u>		
Deposits	592,583		
Total cash and invested funds	<u>\$ 544,242,210</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 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2013 and 2012, the Authority had the following investments and maturities:

Maturity	2013				Total Investments
	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	
2014 \$	7,768,293	\$ 382,749	\$ 2,629,723	\$ 8,367,865	\$ 19,148,630
2015	4,696,020	-	-	7,880,458	12,576,478
2016	4,709,934	-	-	8,403,002	13,112,936
2017	4,605,396	-	-	7,473,559	12,078,955
2018	4,910,663	-	-	6,610,884	11,521,547
2019-2023	25,159,550	-	-	30,057,270	55,216,820
2024-2028	28,168,264	-	-	17,441,118	45,609,382
2029-2033	20,224,997	-	-	-	20,224,997
2034	972,345	-	-	-	972,345
Total \$	<u>101,215,462</u>	<u>\$ 382,749</u>	<u>\$ 2,629,723</u>	<u>\$ 86,234,156</u>	<u>\$ 190,462,090</u>

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Maturity	2012				
	U.S. Treasury Notes - SLGS	U.S. Treasury Bonds	U.S. Agency Notes	Repurchase Agreements	Total Investments
2013 \$	12,433,939	\$ 660,828	\$ -	\$ 13,087,488	\$ 26,182,255
2014	7,768,293	386,966	2,762,928	13,271,695	24,189,882
2015	4,696,020	-	-	12,690,794	17,386,814
2016	4,709,934	-	-	14,014,934	18,724,868
2017	4,605,396	-	-	13,671,611	18,277,007
2018-2022	24,963,242	-	-	58,479,733	83,442,975
2023-2027	27,028,639	-	-	36,092,917	63,121,556
2028-2032	25,531,203	-	-	4,332,774	29,863,977
2033	1,912,735	-	-	-	1,912,735
Total \$	<u>113,649,401</u>	<u>\$ 1,047,794</u>	<u>\$ 2,762,928</u>	<u>\$ 165,641,946</u>	<u>\$ 283,102,069</u>

As previously discussed, the Authority had \$29,704,125 and \$42,936,744 as of December 31, 2013 and 2012, respectively, invested in the pool maintained by the State Treasurer, and that pool had an average maturity of 23.5 and 18.5 months as of December 31, 2013 and 2012, respectively. The Authority's investment represents approximately 0.4% and 0.6% of the total pool as of December 31, 2013 and 2012, respectively.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2013 and 2012:

	<u>Balance January 1, 2013</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2013</u>
Water Operations Fund:				
Small Water Resources Program	\$ 19,969,166	\$ -	\$ 6,176,250	\$ 13,792,916
Water Revenue Bonds Program	265,170,000	11,615,000	17,795,000	258,990,000
Small Hydro Loan Program	3,040,522	2,000,000	130,907	4,909,615
Water Rights Purchase	-	4,000,000	21,247	3,978,753
Water Pollution Control Fund:				
Direct loans	69,790,791	7,866,905	4,615,536	73,042,160
Leveraged loans	427,593,996	-	30,483,513	397,110,483
Drinking Water Fund:				
Direct loans	75,828,659	7,941,245	5,419,323	78,350,581
Leveraged loans	198,960,878	-	13,737,819	185,223,059
	<u>1,060,354,012</u>	<u>\$ 33,423,150</u>	<u>\$ 78,379,595</u>	<u>1,015,397,567</u>
Less current portion	63,401,361			63,144,749
Noncurrent portion	<u>\$ 996,952,651</u>			<u>\$ 952,252,818</u>

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	<u>Balance January 1, 2012</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2012</u>
Water Operations Fund:				
Small Water Resources Program	\$ 50,783,333	\$ -	\$ 30,814,167	\$ 19,969,166
Water Revenue Bonds Program	411,720,000	-	146,550,000	265,170,000
Small Hydro Loan Program	3,088,164	-	47,642	3,040,522
Water Pollution Control Fund:				
Direct loans	68,572,693	8,925,300	7,707,202	69,790,791
Leveraged loans	487,407,147	-	59,813,151	427,593,996
Drinking Water Fund:				
Direct loans	74,150,329	9,136,065	7,457,735	75,828,659
Leveraged loans	189,318,832	21,858,367	12,216,321	198,960,878
	<u>1,285,040,498</u>	<u>\$ 39,919,732</u>	<u>\$ 264,606,218</u>	<u>1,060,354,012</u>
Less current portion	69,929,775			63,401,361
Noncurrent portion	<u>\$ 1,215,110,723</u>			<u>\$ 996,952,651</u>

The above Small Hydro Loan Program balance includes a loan made to a local governmental agency that employs a member of the Authority's Board of Directors. The Board member recused himself from the discussion and subsequent approval of the loan.

Scheduled maturities of the loans receivable are as follows as of December 31, 2013:

	<u>Water Operations</u>		<u>WPCRF</u>		<u>DWRF</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 11,476,510	\$ 13,203,368	\$ 32,444,123	\$ 10,324,538	\$ 19,224,116	\$ 3,723,997	\$ 63,144,749	\$ 27,251,903
2015	10,030,404	12,679,736	32,773,284	9,365,848	20,083,541	3,370,966	62,887,229	25,416,550
2016	8,817,368	12,226,050	34,899,063	8,542,010	20,478,237	2,964,512	64,194,668	23,732,572
2017	8,094,485	11,814,397	35,030,785	7,540,554	20,682,739	2,585,863	63,808,009	21,940,814
2018	6,520,928	11,464,878	35,393,292	6,727,621	20,268,565	2,269,689	62,182,785	20,462,188
2019-2023	27,783,687	53,819,061	157,334,955	21,960,096	81,825,692	7,173,308	266,944,334	82,952,465
2024-2028	53,959,458	46,704,759	108,124,310	7,477,785	51,757,054	2,769,533	213,840,822	56,952,077
2029-2033	90,118,444	30,390,268	34,095,913	1,405,862	23,847,695	525,420	148,062,052	32,321,550
2034-2038	60,190,000	6,260,217	56,918	-	4,306,383	14,459	64,553,301	6,274,676
2039-2043	4,680,000	544,657	-	-	1,045,664	-	5,725,664	544,657
2044-2048	-	-	-	-	53,954	-	53,954	-
Total	<u>\$ 281,671,284</u>	<u>\$ 199,107,391</u>	<u>\$ 470,152,643</u>	<u>\$ 73,344,314</u>	<u>\$ 263,573,640</u>	<u>\$ 25,397,747</u>	<u>\$ 1,015,397,567</u>	<u>\$ 297,849,452</u>

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

Included in the Water Operations Fund is a general Authority loan to the City of Durango for water rights purchase in the Animas La Plata project. It has an interest rate of 1.95% and a final maturity date of 2033. There are three loans in the SHLP that have interest rates of 2.00% and final maturity dates of 2030 to 2033. SWRP loans receivable have interest rates of 3.96% to 6.15% and have scheduled final maturity dates of 2014 to 2023. WRBP loans receivable have interest rates of 3.63% to 5.78% and have scheduled maturity

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dates of 2015 to 2043. During 2013, two loans totaling \$13.7 million were prepaid or partially prepaid from the proceeds of borrower-issued refunding bonds or cash on hand. The associated SWRP and WRBP bonds were either called or escrowed and legally defeased. The gross prepayment amounts, net of loan principal balances and reimbursed Authority costs, were recorded in loan interest income.

The WPCRf direct loans receivable have interest rates of 0.00% to 5.17% and have maturity dates of 2013 to 2034. The WPCRf leveraged loans receivable have interest rates of 1.94% to 5.17% and have scheduled final maturity dates of 2013 to 2032.

DWRF direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2015 to 2044. DWRF leveraged loans receivable have interest rates of 1.86% to 4.60% and have scheduled final maturity dates of 2017 to 2034.

Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2013 and 2012 was as follows:

		2013			
		<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$	151,338	\$ 9,950	\$ (11,855)	\$ 149,433
Less accumulated depreciation for equipment		<u>(114,230)</u>	<u>(13,807)</u>	<u>11,855</u>	<u>(116,182)</u>
	\$	<u>37,108</u>	\$ <u>(3,857)</u>	\$ <u>-</u>	<u>33,251</u>
		2012			
		<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$	143,739	\$ 7,995	\$ (396)	\$ 151,338
Less accumulated depreciation for equipment		<u>(100,905)</u>	<u>(13,721)</u>	<u>396</u>	<u>(114,230)</u>
	\$	<u>42,834</u>	\$ <u>(5,726)</u>	\$ <u>-</u>	<u>37,108</u>

Depreciation expense for the years ended December 31, 2013 and 2012 was \$13,807 and \$13,721, respectively.

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Note 6: Refunded Debt

On February 21, 2013, the Authority issued current and advance refunding bonds Series 2013A in the WPCRF for \$61,215,000, and included cash totaling \$37,290,232 to refund \$95,595,000 of bonds from Series 2002A, 2002B, 2003A and 2004A. The cash included was from liquidated repurchase agreement investments in the refunded bond issues. The net proceeds were allocated to immediately redeem the entire refunded amount of the Series 2002A and 2002B bonds. The proceeds from the Series 2013A were also deposited to an Escrow Account held by the Authority's Trustee to provide future debt service to the early redemption dates for the Series 2003A and 2004A bond issues. As a result, these refunded bonds are considered to be legally defeased and the liability has been removed from the Authority's long-term debt outstanding.

The Authority current refunded 2002A and 2002B Series bonds and advance refunded the 2003A and 2004A Series bonds for an economic gain (net present value savings) of \$6,524,340. A deferred outflow of \$4,131,217 and liability of \$9,829,177 were recorded and will be amortized over the life of the new bonds. The liability represents the refunding savings the Authority is obligated to pass through to the borrowers.

On February 21, 2013, the Authority issued current and advance refunding bonds Series 2013A in the DWRF for \$35,460,000, and included cash totaling \$25,732,797 to refund \$61,290,000 of bonds from Series 1997A, 1998A, 1999A, 2002A, 2003A and 2003B. The cash included was from liquidated repurchase agreement investments in the refunded bond issues. The net proceeds were allocated to immediately redeem the entire refunded amount of the Series 1997A, 1998A, 1999A and 2002A bonds. The proceeds from the Series 2013A were also deposited to an Escrow Account held by the Authority's Trustee to provide future debt service to the early redemption dates for the Series 2003A and 2003B bond issues. As a result, these refunded bonds are considered to be legally defeased and the liability has been removed from the Authority's long-term debt outstanding.

The Authority current refunded 1997A, 1998A, 1999A and 2002A Series bonds and advance refunded the 2003A and 2003B Series bonds for an economic gain (net present value savings) of \$4,351,809. A deferred outflow of \$501,270 and liability of \$4,406,517 were recorded and will be amortized over the life of the new bonds. The liability represents the refunding savings the Authority is obligated to pass through to the borrowers.

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Note 7: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2013, was as follows:

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2013</u>	<u>Current portion</u>
Water Operations Fund:					
Project costs payable – leveraged loans	\$ 49,627,277	\$ 14,178,107	\$ 28,722,285	\$ 35,083,099	\$ 33,841,696
Debt service reserve deposit	7,458,370	230	-	7,458,600	-
Other liabilities	1,453,708	20,225	1,353,148	120,785	-
Total Water Operations Fund	<u>\$ 58,539,355</u>	<u>\$ 14,198,562</u>	<u>\$ 30,075,433</u>	<u>\$ 42,662,484</u>	<u>\$ 33,841,696</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 13,100,750	\$ 7,866,905	\$ 4,836,867	\$ 16,130,788	\$ 16,130,788
Project costs payable – leveraged loans	23,355,105	-	13,570,162	9,784,943	9,784,943
Advance payable	6,236,643	2,135,800	-	8,372,443	-
Other liabilities	478,358	11,905,056	2,962,316	9,421,098	-
Total Water Pollution Control Fund	<u>\$ 43,170,856</u>	<u>\$ 21,907,761</u>	<u>\$ 21,369,345</u>	<u>\$ 43,709,272</u>	<u>\$ 25,915,731</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 17,200,642	\$ 7,941,245	\$ 6,241,874	\$ 18,900,013	\$ 18,124,521
Project costs payable – leveraged loans	34,153,399	-	2,455,448	31,697,951	22,697,951
Advance payable	8,786,600	2,987,400	-	11,774,000	-
Other liabilities	449,887	3,961,755	500,767	3,910,875	-
Total Drinking Water Fund	<u>\$ 60,590,528</u>	<u>\$ 14,890,400</u>	<u>\$ 9,198,089</u>	<u>\$ 66,282,839</u>	<u>\$ 40,822,472</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 30,301,392	\$ 15,808,150	\$ 11,078,741	\$ 35,030,801	\$ 34,255,309
Project costs payable – leveraged loans	107,135,781	14,178,107	44,747,895	76,565,993	66,324,590
Debt service reserve deposit	7,458,370	230	-	7,458,600	-
Advance payable	15,023,243	5,123,200	-	20,146,443	-
Other liabilities	2,381,953	15,887,036	4,816,231	13,452,758	-
Total enterprise funds	<u>\$ 162,300,739</u>	<u>\$ 50,996,723</u>	<u>\$ 60,642,867</u>	<u>\$ 152,654,595</u>	<u>\$ 100,579,899</u>

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Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2012 was as follows:

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2012</u>	<u>Current portion</u>
Water Operations Fund:					
Project costs payable – leveraged loans	\$ 66,809,967	\$ -	\$ 17,182,690	\$ 49,627,277	\$ 33,637,277
Debt service reserve deposit	7,458,875	-	505	7,458,370	-
Other liabilities	1,291,186	162,522	-	1,453,708	-
Total Water Operations Fund	<u>\$ 75,560,028</u>	<u>\$ 162,522</u>	<u>\$ 17,183,195</u>	<u>\$ 58,539,355</u>	<u>\$ 33,637,277</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 16,828,436	\$ 8,925,300	\$ 12,652,986	\$ 13,100,750	\$ 12,600,750
Project costs payable – leveraged loans	45,652,870	-	22,297,765	23,355,105	23,355,105
Advance payable	3,975,643	2,261,000	-	6,236,643	-
Other liabilities	1,484,252	1,231,962	2,237,856	478,358	89,259
Total Water Pollution Control Fund	<u>\$ 67,941,201</u>	<u>\$ 12,418,262</u>	<u>\$ 37,188,607</u>	<u>\$ 43,170,856</u>	<u>\$ 36,045,114</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 22,319,402	\$ 9,136,065	\$ 14,254,825	\$ 17,200,642	\$ 14,950,642
Project costs payable – leveraged loans	22,571,556	23,000,000	11,418,157	34,153,399	30,013,399
Advance payable	8,102,600	684,000	-	8,786,600	-
Other liabilities	464,130	501,277	515,520	449,887	99,112
Total Drinking Water Fund	<u>\$ 53,457,688</u>	<u>\$ 33,321,342</u>	<u>\$ 26,188,502</u>	<u>\$ 60,590,528</u>	<u>\$ 45,063,153</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 39,147,838	\$ 18,061,365	\$ 26,907,811	\$ 30,301,392	\$ 27,551,392
Project costs payable – leveraged loans	135,034,393	23,000,000	50,898,612	107,135,781	87,005,781
Debt service reserve deposit	7,458,875	-	505	7,458,370	-
Advance payable	12,078,243	2,945,000	-	15,023,243	-
Other liabilities	3,239,568	1,895,761	2,753,376	2,381,953	188,371
Total enterprise funds	<u>\$ 196,958,917</u>	<u>\$ 45,902,126</u>	<u>\$ 80,560,304</u>	<u>\$ 162,300,739</u>	<u>\$ 114,745,544</u>

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Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2013:

	Balance January 1, 2013	New issues	Retirements	Balance December 31, 2013
Water Operations Fund:				
Small Water Resources Program:				
1994 Series A	\$ -	\$ -	\$ -	\$ -
1997 Series A	635,000	-	115,000	520,000
1997 Series B	-	-	-	-
1998 Series A	-	-	-	-
1998 Series B	945,000	-	300,000	645,000
2001 Series A	-	-	-	-
2002 Series A	-	-	-	-
2003 Series A	7,485,000	-	5,015,000	2,470,000
2006 Series A	11,150,000	-	855,000	10,295,000
	<u>20,215,000</u>	<u>-</u>	<u>6,285,000</u>	<u>13,930,000</u>
Water Revenue Bonds Program:				
2003 Series A	8,905,000	-	8,905,000	-
2004 Series B	12,755,000	-	2,530,000	10,225,000
2004 Series C	6,455,000	-	2,245,000	4,210,000
2004 Series D	2,810,000	-	1,370,000	1,440,000
2004 Series E	2,395,000	-	160,000	2,235,000
2005 Series A	47,430,000	-	1,055,000	46,375,000
2005 Series B	1,685,000	-	100,000	1,585,000
2005 Series C	7,035,000	-	185,000	6,850,000
2005 Series D	53,610,000	-	-	53,610,000
2005 Series E	26,270,000	-	-	26,270,000
2005 Series F	2,670,000	-	175,000	2,495,000
2008 Series A	8,185,000	-	170,000	8,015,000
2009 Series A	6,180,000	-	270,000	5,910,000
2010 Series A	51,485,000	-	-	51,485,000
2011 Series A	9,350,000	-	175,000	9,175,000
2011 Series B	11,985,000	-	435,000	11,550,000
2011 Series C	5,965,000	-	20,000	5,945,000
2013 Series A	-	11,615,000	-	11,615,000
	<u>265,170,000</u>	<u>11,615,000</u>	<u>17,795,000</u>	<u>258,990,000</u>
Total Water Operations Fund	285,385,000	\$ 11,615,000	\$ 24,080,000	272,920,000
Less current portion	(11,335,000)			(11,085,000)
Noncurrent bonds payable –				
Water Operations Fund	\$ 274,050,000			\$ 261,835,000

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	<u>Balance January 1, 2013</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2013</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
1992 Series A	\$ 15,000	\$ -	\$ 15,000	\$ -
1992 Series B	115,000	-	75,000	40,000
1994 Series A	70,000	-	45,000	25,000
1995 Series A	150,000	-	70,000	80,000
1996 Series A	75,000	-	25,000	50,000
1997 Series A	1,095,000	-	280,000	815,000
1998 Series A	510,000	-	160,000	350,000
1998 Series B	720,000	-	150,000	570,000
1999 Series A	515,000	-	160,000	355,000
2000 Series A	1,125,000	-	225,000	900,000
2001 Series A	3,030,000	-	525,000	2,505,000
2002 Series A	14,275,000	-	14,275,000	-
2002 Series B	16,795,000	-	16,795,000	-
2003 Series A	9,280,000	-	9,280,000	-
2004 Series A	55,245,000	-	55,245,000	-
2005 Series A	29,335,000	-	1,760,000	27,575,000
2005 Series B	12,465,000	-	735,000	11,730,000
2006 Series A	17,895,000	-	975,000	16,920,000
2006 Series B	10,820,000	-	605,000	10,215,000
2007 Series A	30,830,000	-	1,495,000	29,335,000
2008 Series A	10,360,000	-	485,000	9,875,000
2010 Series A	69,055,000	-	2,485,000	66,570,000
2010 Series B	19,465,000	-	835,000	18,630,000
2011 Series A	13,975,000	-	650,000	13,325,000
	<u>317,215,000</u>	<u>-</u>	<u>107,350,000</u>	<u>209,865,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
2001 Series A	10,665,000	-	4,680,000	5,985,000
2004 Series A	24,535,000	-	3,385,000	21,150,000
2005 Series A and A2	59,865,000	-	7,815,000	52,050,000
2013 Series A	-	61,215,000	665,000	60,550,000
	<u>95,065,000</u>	<u>61,215,000</u>	<u>16,545,000</u>	<u>139,735,000</u>
Total Water Pollution				
Control Fund	412,280,000	\$ <u>61,215,000</u>	\$ <u>123,895,000</u>	349,600,000
Less current portion	<u>(31,775,000)</u>			<u>(28,940,000)</u>
Noncurrent bonds payable –				
Water Pollution Control Fund	<u>\$ 380,505,000</u>			<u>\$ 320,660,000</u>

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	<u>Balance January 1, 2013</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2013</u>
Drinking Water Fund:				
Revenue Bonds:				
1997 Series A	\$ 8,305,000	\$ -	\$ 8,305,000	\$ -
1998 Series A	6,190,000	-	6,190,000	-
1999 Series A	13,545,000	-	13,545,000	-
2000 Series A	1,685,000	-	275,000	1,410,000
2002 Series A	9,495,000	-	9,495,000	-
2003 Series A	15,345,000	-	15,345,000	-
2003 Series B	8,410,000	-	8,410,000	-
2006 Series A	8,625,000	-	480,000	8,145,000
2006 Series B	29,250,000	-	1,905,000	27,345,000
2008 Series A	10,345,000	-	240,000	10,105,000
2008 Series B	7,800,000	-	365,000	7,435,000
2011 Series A	24,790,000	-	1,070,000	23,720,000
2012 Series A	17,970,000	-	5,000	17,965,000
	<u>161,755,000</u>	<u>-</u>	<u>65,630,000</u>	<u>96,125,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	17,425,000	-	1,405,000	16,020,000
2013 Series A	-	35,460,000	1,715,000	33,745,000
	<u>17,425,000</u>	<u>35,460,000</u>	<u>3,120,000</u>	<u>49,765,000</u>
Total Drinking Water Fund	179,180,000	\$ <u>35,460,000</u>	\$ <u>68,750,000</u>	145,890,000
Less current portion	<u>(12,325,000)</u>			<u>(10,140,000)</u>
Noncurrent bonds payable – Drinking Water Fund	\$ <u>166,855,000</u>			\$ <u>135,750,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 876,845,000	\$ <u>108,290,000</u>	\$ <u>216,725,000</u>	\$ 768,410,000
Current portion	<u>(55,435,000)</u>			<u>(50,165,000)</u>
Noncurrent bonds payable, net \$	<u>821,410,000</u>			<u>\$ 718,245,000</u>

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The following is an analysis of changes in bonds payable for the year ended December 31, 2012:

	<u>Balance January 1, 2012</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2012</u>
Water Operations Fund:				
Small Water Resources Program:				
1994 Series A	\$ 790,000	\$ -	\$ 790,000	\$ -
1997 Series A	740,000	-	105,000	635,000
1997 Series B	1,095,000	-	1,095,000	-
1998 Series A	3,615,000	-	3,615,000	-
1998 Series B	2,780,000	-	1,835,000	945,000
2001 Series A	12,485,000	-	12,485,000	-
2002 Series A	10,055,000	-	10,055,000	-
2003 Series A	8,030,000	-	545,000	7,485,000
2006 Series A	11,975,000	-	825,000	11,150,000
	<u>51,565,000</u>	<u>-</u>	<u>31,350,000</u>	<u>20,215,000</u>
Water Revenue Bonds Program:				
2003 Series A	9,500,000	-	595,000	8,905,000
2004 Series B	15,165,000	-	2,410,000	12,755,000
2004 Series C	8,580,000	-	2,125,000	6,455,000
2004 Series D	97,700,000	-	94,890,000	2,810,000
2004 Series E	2,550,000	-	155,000	2,395,000
2005 Series A	48,450,000	-	1,020,000	47,430,000
2005 Series B	1,780,000	-	95,000	1,685,000
2005 Series C	7,215,000	-	180,000	7,035,000
2005 Series D	97,730,000	-	44,120,000	53,610,000
2005 Series E	26,270,000	-	-	26,270,000
2005 Series F	2,840,000	-	170,000	2,670,000
2008 Series A	8,350,000	-	165,000	8,185,000
2009 Series A	6,440,000	-	260,000	6,180,000
2010 Series A	51,485,000	-	-	51,485,000
2011 Series A	9,350,000	-	-	9,350,000
2011 Series B	12,350,000	-	365,000	11,985,000
2011 Series C	5,965,000	-	-	5,965,000
	<u>411,720,000</u>	<u>-</u>	<u>146,550,000</u>	<u>265,170,000</u>
Total Water Operations Fund	463,285,000	\$ -	\$ 177,900,000	285,385,000
Less current portion	(16,230,000)			(11,335,000)
Noncurrent bonds payable – Water Operations Fund	\$ <u>447,055,000</u>			\$ <u>274,050,000</u>

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	<u>Balance January 1, 2012</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2012</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
1991 Series A	\$ 25,000	\$ -	\$ 25,000	\$ -
1992 Series A	50,000	-	35,000	15,000
1992 Series B	230,000	-	115,000	115,000
1994 Series A	130,000	-	60,000	70,000
1995 Series A	280,000	-	130,000	150,000
1996 Series A	110,000	-	35,000	75,000
1997 Series A	1,390,000	-	295,000	1,095,000
1998 Series A	695,000	-	185,000	510,000
1998 Series B	875,000	-	155,000	720,000
1999 Series A	710,000	-	195,000	515,000
2000 Series A	1,365,000	-	240,000	1,125,000
2001 Series A	3,585,000	-	555,000	3,030,000
2002 Series A	34,935,000	-	20,660,000	14,275,000
2002 Series B	17,520,000	-	725,000	16,795,000
2003 Series A	9,960,000	-	680,000	9,280,000
2004 Series A	56,940,000	-	1,695,000	55,245,000
2005 Series A	31,045,000	-	1,710,000	29,335,000
2005 Series B	13,190,000	-	725,000	12,465,000
2006 Series A	18,845,000	-	950,000	17,895,000
2006 Series B	11,410,000	-	590,000	10,820,000
2007 Series A	32,280,000	-	1,450,000	30,830,000
2008 Series A	10,835,000	-	475,000	10,360,000
2010 Series A	71,470,000	-	2,415,000	69,055,000
2010 Series B	19,865,000	-	400,000	19,465,000
2011 Series A	14,620,000	-	645,000	13,975,000
	<u>352,360,000</u>	<u>-</u>	<u>35,145,000</u>	<u>317,215,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
1996 Series A	1,590,000	-	1,590,000	-
2001 Series A	15,560,000	-	4,895,000	10,665,000
2004 Series A	27,755,000	-	3,220,000	24,535,000
2005 Series A and A2	67,275,000	-	7,410,000	59,865,000
	<u>112,180,000</u>	<u>-</u>	<u>17,115,000</u>	<u>95,065,000</u>
Total Water Pollution Control Fund	464,540,000	\$ -	\$ 52,260,000	412,280,000
Less current portion	<u>(32,870,000)</u>			<u>(31,775,000)</u>
Noncurrent bonds payable – Water Pollution Control Fund	<u>\$ 431,670,000</u>			<u>\$ 380,505,000</u>

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	Balance January 1, 2012	New issues	Retirements	Balance December 31, 2012
Drinking Water Fund:				
Revenue Bonds:				
1997 Series A	\$ 9,615,000	\$ -	\$ 1,310,000	\$ 8,305,000
1998 Series A	6,980,000	-	790,000	6,190,000
1999 Series A	15,275,000	-	1,730,000	13,545,000
2000 Series A	1,970,000	-	285,000	1,685,000
2002 Series A	10,305,000	-	810,000	9,495,000
2003 Series A	16,550,000	-	1,205,000	15,345,000
2003 Series B	8,970,000	-	560,000	8,410,000
2006 Series A	9,095,000	-	470,000	8,625,000
2006 Series B	31,125,000	-	1,875,000	29,250,000
2008 Series A	10,685,000	-	340,000	10,345,000
2008 Series B	8,160,000	-	360,000	7,800,000
2011 Series A	24,795,000	-	5,000	24,790,000
2012 Series A	-	17,970,000	-	17,970,000
	<u>153,525,000</u>	<u>17,970,000</u>	<u>9,740,000</u>	<u>161,755,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds				
2005 Series A	18,790,000	-	1,365,000	17,425,000
Total Drinking				
Water Fund	172,315,000	\$ 17,970,000	\$ 11,105,000	179,180,000
Less current portion	<u>(11,105,000)</u>			<u>(12,325,000)</u>
Noncurrent bonds payable –				
Drinking Water Fund	<u>\$ 161,210,000</u>			<u>\$ 166,855,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 1,100,140,000	\$ 17,970,000	\$ 241,265,000	\$ 876,845,000
Current portion	<u>(60,205,000)</u>			<u>(55,435,000)</u>
Noncurrent bonds payable	<u>\$ 1,039,935,000</u>			<u>\$ 821,410,000</u>

All the outstanding SWRP bonds are insured by National Public Finance Guaranty, a wholly owned subsidiary of MBIA, Inc. The SWRP bonds are insured as to payment of principal and interest. The Water Resources Revenue Bonds, 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 2005D, Series 2008A, Series 2009A, Series 2010A, Series 2011A, and Series 2013A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp.

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As of December 31, 2013, the outstanding bonds of the Authority had original principal amounts of \$47,155,000 for the Small Water Resources Program, \$449,270,000 for the Water Revenue Bonds Program, \$556,510,000 for the Clean Water Revenue Bonds, \$228,405,000 for the Wastewater Revolving Fund Refunding Revenue Bonds, \$148,300,000 for the Drinking Water Revolving Fund Bonds and \$55,765,000 for Drinking Water Revolving Fund Refunding Revenue Bonds, for a total of \$1,485,405,000. Principal payments on the bonds are made annually and interest on the bonds is payable semiannually with interest rates ranging from 1.6% to 6.3% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2041. All bonds, except the Small Water Resources Series 2006A, the Wastewater Revolving Fund Refunding Revenue Bonds Series 2001A, 2005A and A-2 and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally eight to ten years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2013 two loans were prepaid, or partially prepaid, from the proceeds of borrower-issued refunding bonds or available cash and the associated SWRP and WRBP bonds were escrowed and legally defeased. The total amounts deposited into the escrow accounts, net of outstanding bond principal balances, was recorded in bond interest expense.

During 2012 three loans were prepaid, or partially prepaid, from the proceeds of borrower-issued refunding bonds or available cash and the associated SWRP and WRBP bonds were escrowed and legally defeased. The total amounts deposited into the escrow accounts, net of outstanding bond principal balances, was recorded in bond interest expense.

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, 2013:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 11,085,000	\$ 13,022,311	\$ 28,940,000	\$ 15,746,444	\$ 10,140,000	\$ 6,191,184	\$ 50,165,000	\$ 34,959,939
2015	9,570,000	12,524,883	25,350,000	14,405,339	10,495,000	5,801,731	45,415,000	32,731,953
2016	8,380,000	12,090,813	26,265,000	13,226,409	11,785,000	5,336,994	46,430,000	30,654,216
2017	7,595,000	11,717,768	25,990,000	11,999,776	12,100,000	4,784,871	45,685,000	28,502,415
2018	6,050,000	11,375,433	25,505,000	10,750,344	12,165,000	4,227,346	43,720,000	26,353,123
2019-2023	25,965,000	53,302,238	113,300,000	36,133,184	47,785,000	14,024,724	187,050,000	103,460,146
2024-2028	51,520,000	46,345,187	80,160,000	13,052,359	28,530,000	5,704,334	160,210,000	65,101,880
2029-2033	87,885,000	30,278,343	24,090,000	2,259,700	11,825,000	1,318,914	123,800,000	33,856,957
2034-2038	60,190,000	6,260,217	-	-	1,065,000	31,950	61,255,000	6,292,167
2039-2043	4,680,000	544,657	-	-	-	-	4,680,000	544,657
Total	\$ 272,920,000	\$ 197,461,850	\$ 349,600,000	\$ 117,573,555	\$ 145,890,000	\$ 47,422,048	\$ 768,410,000	\$ 362,457,453

Total interest expense on bonds for 2013 was \$13,755,991, \$16,206,451 and \$5,920,398 and for 2012 (including loss on extinguishment) was \$33,723,671, \$20,726,174 and \$7,795,364 for the Water Operations, Water Pollution Control and Drinking Water Funds, respectively.

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

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Pursuant to terms set forth in the bond resolutions, various assets are pledged as security for the respective bonds issued to fund the loans. The pledged assets include loans receivable and investments held in project accounts, debt service reserve funds, debt service funds and various other accounts. Furthermore, as an additional credit enhancement, the Authority elected to cross collateralize the assets between the WPCRF and the DWRF programs.

	2013			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable \$	326,503,084	\$ 562,070,512	\$ 281,160,755	\$ 1,169,734,351
Bonds payable at par	272,920,000	349,600,000	145,890,000	768,410,000
	2012			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable \$	353,340,379	\$ 652,256,528	\$ 319,607,448	\$ 1,325,204,355
Bonds payable at par	285,385,000	412,280,000	179,180,000	876,845,000

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, 2013 and 2012, the Small Water Resources Debt Service Reserve Account amounted to \$8,500,000 and was fully funded. This amount is reflected in restricted net position of the Water Operations Enterprise Fund and in the pledged asset totals above. 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, 2013 and 2012, the Authority had \$13,930,000 and \$20,215,000 of outstanding Small Water Resources Revenue Bonds, respectively.

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Note 8: Deferred Outflows and Inflows of Resources

The components of the deferred outflows of resources balances as of December 31, 2013 and 2012, are shown below:

2013				
	Water Operations	Water Pollution Control	Drinking Water	Totals
Deferred outflows of resources				
Refunding costs	\$ 118,365	\$ 3,968,534	\$ 417,939	\$ 4,504,838
Total deferred outflows of resources	\$ 118,365	\$ 3,968,534	\$ 417,939	\$ 4,504,838

2012				
	Water Operations	Water Pollution Control	Drinking Water	Totals
Deferred outflows of resources				
Refunding costs	\$ 154,417	\$ 365,963	\$ -	\$ 520,380
Total deferred outflows of resources	\$ 154,417	\$ 365,963	\$ -	\$ 520,380

The components of the deferred inflows of resources balances as of December 31, 2013 and 2012, are shown below:

2013				
	Water Operations	Water Pollution Control	Drinking Water	Totals
Deferred inflows of resources				
Refunding benefits	\$ -	\$ 631,496	\$ 76,509	\$ 708,005
Prepaid interest on loans	-	10,430	-	10,430
Total deferred inflows of resources	\$ -	\$ 641,926	\$ 76,509	\$ 718,435

2012				
	Water Operations	Water Pollution Control	Drinking Water	Totals
Deferred inflows of resources				
Refunding benefits	\$ -	\$ 813,430	\$ 92,360	\$ 905,790
Prepaid interest on loans	-	57,487	-	57,487
Total deferred inflows of resources	\$ -	\$ 870,917	\$ 92,360	\$ 963,277

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Note 9: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2013 and 2012 is as follows:

Due to/from other funds:

Receivable Funds	Payable Funds	2013	2012
Water Operations	Water Pollution Control	\$ 1,167,908	\$ 766,218
	Drinking Water	1,719,006	1,823,587
Total		\$ 2,886,914	\$ 2,589,805

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

Transfer Out	2013 Transfer In	2012 Transfer In
	Drinking Water	Drinking Water
Water Pollution Control	\$ 118,821	\$ 176,716

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

Note 10: Board-designated Accounts

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

	2013	2012
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	3,934,014	12,688,262
Total Board-designated accounts	\$ 4,734,014	\$ 13,488,262

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Note 11: 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 2013 and 2012. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRP programs during 2013 and 2012.

	<u>Federal grants recognized in 2013</u>	<u>Matching requirement for 2013</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2010A Glenwood Springs, City of	\$ 246,054	\$ 49,211
2010A Pueblo, City of	286,885	57,377
2011A Pueblo West Metropolitan District	2,456,840	491,368
2010A Windsor, Town of	<u>2,310,507</u>	<u>462,101</u>
Total leveraged loans	<u>5,300,286</u>	<u>1,060,057</u>
Base program direct loans:		
Cheraw, Town of	266,978	53,396
Cheyenne Wells Sanitation District #1	82,195	16,439
Cokedale, Town of	24,355	4,871
Empire, Town of	58,202	11,640
Fairways Metropolitan District	32,773	6,555
Hillcrest Water and Sanitation District	28,830	5,766
Huerfano County Garner Water and Sanitation PID	92,664	18,533
Larimer County Local Improvement District 2012-1	39,554	7,911
Mansfield Heights Water and Sanitation District	39,953	7,991
Mountain View Villages Water and Sanitation Dist.	43,850	8,770
Naturita, Town of	456,290	91,258
Olathe, Town of	34,441	6,888
Olney Springs, Town of	155,512	31,102
Rocky Ford, Town of	117,496	23,499
South Sheridan Water, Sanitary Sewer and Storm Drainage District	<u>35,611</u>	<u>7,122</u>
	<u>1,508,704</u>	<u>301,741</u>
 Total Water Pollution Control Revolving Fund	 <u>\$ 6,808,990</u>	 <u>\$ 1,361,798</u>

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	Federal grants recognized in 2013	Matching requirement for 2013
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2006B Alamosa, City of	\$ 50,220	\$ 10,044
2011A Sterling, City of	1,274,212	254,842
Total leveraged loans	1,324,432	264,886
Base program direct loans:		
Colorado Springs Utilities	40,553	8,111
Elbert Water and Sanitation District	120,358	24,072
Grover, Town of	25,900	5,180
Huerfano County Garner Water and Sanitation PID	71,245	14,249
La Jara, Town of	521,537	104,307
Louviers Water and Sanitation District	505,362	101,072
Numm, Town of	1,468,906	293,781
Rico, Town of	183,860	36,772
Rocky Ford, City of	68,078	13,616
Rye, Town of	96,728	19,346
South Sheridan Water, Sanitary Sewer and Storm Drainage District	36,162	7,232
Swink, Town of	334,387	66,877
Vilas, Town of	58,267	11,653
Vona, Town of	58,078	11,616
	3,589,421	717,884
Total Drinking Water Revolving Fund	4,913,853	982,770
Total EPA Capitalization Grants	\$ 11,722,843	\$ 2,344,568

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	Federal grants recognized in 2012	Matching requirement in 2012
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2008A Elizabeth, Town of	\$ 5,171	\$ 1,034
2010A Glenwood Springs, City of	1,366,528	273,306
2011A Nederland, Town of	1,430,450	286,090
2010A Pueblo, City of	1,074,783	214,957
2011A Pueblo West Metropolitan District	1,356,070	271,214
Total leveraged loans	5,233,002	1,046,601
ARRA direct loans:		
Manitou Springs, City of	14,716	Not required
Pagosa Area Water and Sanitation District	1,713,578	Not required
Total ARRA direct loans	1,728,294	-
Base program direct loans:		
Campo, Town of	148,947	29,789
Cheraw, Town of	18,450	3,690
Cheyenne Wells Sanitation District #1	650,567	130,113
Empire, Town of	207,502	41,500
Mountain View Villages Water and Sanitation Dist.	12,056	2,411
Naturita, Town of	57,019	11,404
Olathe, Town of	62,635	12,527
Silver Plume, Town of	86,959	17,392
	1,244,135	248,826
Total Water Pollution Control Revolving Fund	\$ 8,205,431	\$ 1,295,427

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	Federal grants recognized in 2012	Matching requirement for 2012
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2006B Alamosa, City of	\$ 75,225	\$ 15,045
2011A Sterling, City of	6,147,359	1,229,472
Total leveraged loans	6,222,584	1,244,517
ARRA direct loans:		
Brighton, City of	101,835	Not required
Georgetown, Town of	12,900	Not required
Hi-Land Acres Water and Sanitation District	73,802	Not required
Lamar, City of	133,234	Not required
Manitou Springs, City of	575,028	Not required
Ophir, Town of	5,000	Not required
Total ARRA direct loans	901,799	-
Base program direct loans:		
Blanca, Town of	432,356	86,471
Colorado Springs Utilities	46,587	9,317
Grover, Town of	492,101	98,420
Hotchkiss, Town of	268,857	53,771
La Jara, Town of	199,545	39,909
Lamar, City of	1,064,871	212,974
Louviers Water and Sanitation District	11,452	2,290
Nunn, Town of	549,788	109,958
Orchard City, Town of	229,654	45,931
Rico, Town of	1,310,891	262,178
Rocky Ford, City of	1,323,262	264,652
Two Buttes, Town of	1,177,298	235,460
	7,106,662	1,421,331
Total Drinking Water Revolving Fund	14,231,045	2,665,848
Total EPA Capitalization Grants	\$ 22,436,476	\$ 3,961,275

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Note 12: 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. Box 5800, Denver, Colorado 80217, or by calling PERA at 1-800-759-PERA (7372), or by visiting www.copera.org.

Employees hired by the Authority after January 1, 2006, are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the State's Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members vest after five years of service and are eligible for 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 any 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 any years of service.
- Hired between January 1, 2007 and December 31, 2010 – 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 any years of service.
- Hired on or after January 1, 2011 – any age with 35 years of service, age 58 with 30 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% times the number of years of service times the highest

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average salary (HAS). 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 the following increases between periods:

- If you began membership on or before December 31, 2006, and you were eligible to retire on January 1, 2011, your annual increase limit is 15%.
- If you began membership on or before December 31, 2006, and you were not eligible to retire on January 1, 2011, your annual increase limit is 8%.
- If you began membership on or after January 1, 2007, your annual increase limit is 8%.

Retiree benefits are increased annually based on their original hire date as follows:

- Hired before January 1, 2007 – 2% per year unless PERA has a negative investment year. If PERA has a negative investment year, then for the next three years, the annual increase becomes the lesser of 2% or the average of the monthly Consumer Price Index amounts for the prior calendar year.
- Hired after January 1, 2007 – the lesser of 2% or the average of the monthly Consumer Price Index amounts for the prior calendar year. In no case can the sum of annual increases paid to a division's benefit recipients exceed 10% of the divisional annual increase reserve (the reserve is funded by 1% of the employer contributions for this population).
- If PERA's overall funded status is at or above 103%, the annual increase cap of 2% will increase by 0.25% per year. If after PERA's overall funded status reaches 103% and it subsequently drops below 90%, the 2% annual increase cap will decrease by 0.25% per year, but will never drop below 2%.

Members disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If members die before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If a member does not have eligible children or a spouse, then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

Defined Benefit Pension Plan – Funding Policy

The contribution requirements for plan members and their employers are established, and may be amended, by the General Assembly. The amount of an employee's salary that is subject to PERA contribution is his or her gross earnings less any voluntary reduction in pay contribution to the Authority's flexible benefit plan established under Section 125 of the Internal Revenue Code.

Prior to July 1, 2010, and after June 30, 2012, all employees were required to contribute 8.0% of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. From July 1, 2010 through June 30, 2012, the employee contribution rate was 10.5%. The Authority's contribution rates were 16.55% for 2013, 15.65% from July 1 to December 31, 2012, 13.15% from January 1 to June 30, 2012, and 12.25% for 2011. Included in the 2013, 2012 and 2011 rates were an additional 3.4%, 3.0% and 2.6%, respectively, for the Amortization Equalization Disbursement (AED). Also included in the rates is a supplemental amortization equalization disbursement rate that totaled 3.0%, 2.5% and 2.0% in 2013, 2012 and 2011, 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.

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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. During 2010, Senate Bill 10-001 extended the annual 0.4% AED rate increases from 2012 through 2017, resulting in a maximum cumulative increase of 5%.

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. Similar to the AED, Senate Bill 10-001 extended the annual 0.5% SAED rate increases from 2013 through 2017, resulting in a maximum cumulative increase of 5%. The SAED will be funded from the monies otherwise available for increases to employees' salaries. Both the AED and SAED will terminate when funding levels reach 100%.

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 2013, 2012 and 2011 were \$152,237, \$139,569 and \$117,143, respectively. These contributions met the contribution requirement for each year.

Health Care Program

The PERA Health Care Program (the Program) began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the Program was converted to a trust fund in 1999. Under this Program, PERA subsidizes a portion of the monthly premium for health care coverage. The benefit recipient pays any remaining amount of that premium through an automatic deduction from his or her monthly retirement benefit. Effective July 1, 2000, the maximum monthly subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; and \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

The HCTF is maintained by an employer's contribution rate as discussed above. The Authority's contributions to the HCTF for 2013, 2012 and 2011 were \$9,531, \$10,054 and \$9,873, 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.

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Note 13: 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, P.O. Box 5800, Denver, Colorado 80217 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

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

The Authority is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Authority are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the Colorado Revised Statutes, as amended. For the years ended December 31, 2013, 2012 and 2011, the Authority's employer contributions to the HCTF were \$9,531, \$10,054 and \$9,873, respectively, equal to their required contributions for each year.

Note 14: 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 (\$17,500 in 2013 and \$17,000 in 2012 and up to an additional \$5,500 for participants over age 50 in 2013 and 2012). 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, 2013 and 2012, the 401(k) Plan member contributions from the Authority were \$44,641 and \$58,796, respectively.

**Colorado Water Resources
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Note 15: Commitments

Leases

The Authority renewed its office facilities operating lease for six years with a termination date of December 31, 2018. Rent expense totaled \$117,479 and \$119,750 for 2013 and 2012, respectively. Below is a schedule of the non-cancelable lease payments due as of December 31, 2013:

Year	Rent
2014	\$ 111,432
2015	113,259
2016	116,912
2017	120,566
2018	124,219
Total	\$ 586,388

Note 16: 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.

Note 17: 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. There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the Authority’s insurance coverage during the past three years.

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

**Colorado Water Resources
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Note 18: Future Accounting Standards

The Governmental Accounting Standards Board issued Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), which revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits. The Authority provides its employees with pension benefits through the State's multiple-employer cost-sharing Public Employees' Retirement Association (PERA) defined benefit retirement program.

Employers participating in multiple-employer cost-sharing plans, such as PERA, must record their proportionate share of PERA's unfunded pension liability, as defined in GASB 68. The Authority has no legal obligation to fund this shortfall nor does it have any ability to affect funding, benefit, or annual required contribution decisions made by PERA and the Colorado legislature. The requirement of GASB 68 to record a portion of PERA's unfunded liability will negatively impact the Authority's future unrestricted net position. GASB 68 is effective for fiscal year 2015. At the present time, management is unable to estimate the magnitude of the Authority's share of the unfunded pension liability. Information regarding PERA's current funding status can be found in their Comprehensive Annual Financial Report.

SUPPLEMENTARY INFORMATION

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
December 31, 2013**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Assets			
Current assets:			
Cash and cash equivalents	\$ 68,418,124	\$ 22,256,135	\$ 90,674,259
Federal grants receivable	-	147,361	147,361
Investment income receivable	7,427	203,213	210,640
Loans receivable	32,444,123	-	32,444,123
Accounts receivable – borrowers	3,966,445	1,875,747	5,842,192
Restricted assets:			
Cash and cash equivalents	18,045,810	2,862,884	20,908,694
Investments	15,183,901	-	15,183,901
Investment income receivable	279,603	-	279,603
Total current assets	<u>138,345,433</u>	<u>27,345,340</u>	<u>165,690,773</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	14,411,595	-	14,411,595
Investments	117,318,724	-	117,318,724
Investment income receivable	1,722,929	-	1,722,929
Loans receivable	437,708,520	-	437,708,520
Total noncurrent assets	<u>571,161,768</u>	<u>-</u>	<u>571,161,768</u>
Total assets	<u>709,507,201</u>	<u>27,345,340</u>	<u>736,852,541</u>
Deferred outflows of resources	3,968,534	-	3,968,534
Liabilities			
Current liabilities:			
Project costs payable – direct loans	16,130,788	-	16,130,788
Project costs payable – leveraged loans	9,784,943	-	9,784,943
Bonds payable	28,940,000	-	28,940,000
Accrued interest payable	5,251,565	-	5,251,565
Due to other funds	-	1,167,908	1,167,908
Other liabilities	-	23,792	23,792
Total current liabilities	<u>60,107,296</u>	<u>1,191,700</u>	<u>61,298,996</u>
Noncurrent liabilities:			
Project costs payable – direct loans	-	-	-
Bonds payable, net	320,660,000	-	320,660,000
Advance payable	-	8,372,443	8,372,443
Other liabilities	8,801,704	595,602	9,397,306
Total noncurrent liabilities	<u>329,461,704</u>	<u>8,968,045</u>	<u>338,429,749</u>
Total liabilities	<u>389,569,000</u>	<u>10,159,745</u>	<u>399,728,745</u>
Deferred inflows of resources	641,926	-	641,926
Net position			
Restricted	323,264,809	17,185,595	340,450,404
Total net position	<u>\$ 323,264,809</u>	<u>\$ 17,185,595</u>	<u>\$ 340,450,404</u>

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2013**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 10,918,680	\$ -	\$ 10,918,680
Interest on investments	5,706,574	412,375	6,118,949
Loan administrative fees:			
Program revenue	-	455,202	455,202
Non-program revenue	-	4,916,503	4,916,503
EPA grants	-	531,514	531,514
Other	39,381	-	39,381
Total operating revenues	<u>16,664,635</u>	<u>6,315,594</u>	<u>22,980,229</u>
Operating expenses:			
Interest on bonds	16,206,451	-	16,206,451
Grant administration	-	2,593,737	2,593,737
Loan principal forgiven	1,066,049	-	1,066,049
Other	19,400	95,205	114,605
Total operating expenses	<u>17,291,900</u>	<u>2,688,942</u>	<u>19,980,842</u>
Operating income (loss)	(627,265)	3,626,652	2,999,387
EPA capitalization grants	6,808,990	-	6,808,990
Transfers in (out)	3,015,382	(3,134,203)	(118,821)
Change in net position	<u>9,197,107</u>	<u>492,449</u>	<u>9,689,556</u>
Net position – beginning of year	<u>314,067,702</u>	<u>16,693,146</u>	<u>330,760,848</u>
Net position – end of year	<u>\$ 323,264,809</u>	<u>\$ 17,185,595</u>	<u>\$ 340,450,404</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
and Power Development Authority
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Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 2013**

Note 1: Purpose

The regulatory basis combining schedule of net position and the combining schedule of revenues, expenses and changes in net position have been prepared as required by the 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
and Power Development Authority
(A Component Unit of the State of Colorado)
Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
December 31, 2013**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Current assets:			
Cash and cash equivalents	\$ 36,735,333	\$ 15,237,429	\$ 51,972,762
Federal grants receivable	-	1,572,855	1,572,855
Investment income receivable	4,417	60,256	64,673
Loans receivable	18,943,407	280,709	19,224,116
Accounts receivable – borrowers	1,258,097	913,531	2,171,628
Restricted assets:			
Cash and cash equivalents	22,061,146	2,189,125	24,250,271
Investments	4,129,430	-	4,129,430
Investment income receivable	208,524	-	208,524
Total current assets	<u>83,340,354</u>	<u>20,253,905</u>	<u>103,594,259</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	15,845,648	-	15,845,648
Investments	53,830,035	-	53,830,035
Investment income receivable	511,953	-	511,953
Loans receivable	243,858,308	491,216	244,349,524
Total noncurrent assets	<u>314,045,944</u>	<u>491,216</u>	<u>314,537,160</u>
Total assets	<u>397,386,298</u>	<u>20,745,121</u>	<u>418,131,419</u>
Deferred outflows of resources	417,939	-	417,939
Liabilities			
Current liabilities:			
Project costs payable – direct loans	18,124,521	-	18,124,521
Project costs payable – leveraged loans	22,697,951	-	22,697,951
Bonds payable	10,140,000	-	10,140,000
Accrued interest payable	2,072,478	-	2,072,478
Due to other funds	-	1,719,006	1,719,006
Other liabilities	-	-	-
Total current liabilities	<u>53,034,950</u>	<u>1,719,006</u>	<u>54,753,956</u>
Noncurrent liabilities:			
Project costs payable – direct loans	775,492	-	775,492
Project costs payable – leveraged loans	9,000,000	-	9,000,000
Bonds payable, net	135,750,000	-	135,750,000
Advance payable	-	11,774,000	11,774,000
Other liabilities	3,673,982	236,893	3,910,875
Total noncurrent liabilities	<u>149,199,474</u>	<u>12,010,893</u>	<u>161,210,367</u>
Total liabilities	<u>202,234,424</u>	<u>13,729,899</u>	<u>215,964,323</u>
Deferred inflows of resources	76,509	-	76,509
Net position			
Restricted	195,493,304	5,445,096	200,938,400
Unrestricted	-	1,570,126	1,570,126
Total net position	<u>\$ 195,493,304</u>	<u>\$ 7,015,222</u>	<u>\$ 202,508,526</u>

See accompanying notes to regulatory basis schedules

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

Regulatory Basis

Combining Schedule of Revenues, Expenses and Changes in Net Position

Drinking Water Fund

Year Ended December 31, 2013

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Operating revenues:			
Interest on loans	\$ 3,863,844	\$ 28,762	\$ 3,892,606
Interest on investments	2,052,575	127,876	2,180,451
Loan administrative fees	-	3,330,759	3,330,759
EPA set aside grants:			
Administrative	-	1,544,163	1,544,163
Small Systems Training and Technical Assistance Program	-	669,004	669,004
Capacity Development	-	1,402,674	1,402,674
Wellhead Protection	-	1,216,429	1,216,429
Public Water System Supervision	-	1,400,896	1,400,896
Other	50,966	-	50,966
Total operating revenues	<u>5,967,385</u>	<u>9,720,563</u>	<u>15,687,948</u>
Operating expenses:			
Interest on bonds	5,920,398	-	5,920,398
Grant administration – state funded	-	385,500	385,500
EPA set asides:			
Administrative	-	1,544,163	1,544,163
Small Systems Training and Technical Assistance Program	-	669,004	669,004
Capacity Development	-	1,402,674	1,402,674
Wellhead Protection	-	1,216,429	1,216,429
Public Water System Supervision	-	1,400,896	1,400,896
Loan principal forgiven	855,267	-	855,267
Other	-	128,720	128,720
Total operating expenses	<u>6,775,665</u>	<u>6,747,386</u>	<u>13,523,051</u>
Operating income (loss)	(808,280)	2,973,177	2,164,897
EPA capitalization grants	4,913,853	-	4,913,853
Transfers in (out)	2,403,663	(2,284,842)	118,821
Change in net assets	6,509,236	688,335	7,197,571
Net position – beginning of year	188,984,068	6,326,887	195,310,955
Net position – end of year	<u>\$ 195,493,304</u>	<u>\$ 7,015,222</u>	<u>\$ 202,508,526</u>

See accompanying notes to regulatory basis schedules

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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Drinking Water Fund
December 31, 2013**

Note 1: Purpose

The regulatory basis combining schedule of net position and the combining schedule of revenues, expenses and changes in net position have been prepared as required by the 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 \$771,926 at December 31, 2013. There are currently 12 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: 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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(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2013**

	Actual	Original budget	Changes	Final budget	Variance – favorable (unfavorable)
Revenues:					
Interest on investments	\$ 352,817	\$ 288,000	\$ -	\$ 288,000	\$ 64,817
WPCRF state match loan repayment	-	3,000,000	-	3,000,000	(3,000,000)
DWRF state match loan repayment	-	3,000,000	-	3,000,000	(3,000,000)
Loan principal payments – SWRP	6,176,250	11,813,000	-	11,813,000	(5,636,750)
Loan principal payments – WRBP	17,795,000	13,581,000	5,000,000	18,581,000	(786,000)
Loan principal payments – interim	-	10,000,000	-	10,000,000	(10,000,000)
Loan principal payments – WPFHP	-	300,000	-	300,000	(300,000)
Loan principal payments – SHLP	130,908	204,000	-	204,000	(73,092)
Loan principal payments-Water Rights	21,247	-	-	-	21,247
Bond proceeds – WRBP	12,192,745	50,000,000	-	50,000,000	(37,807,255)
Refunding bond proceeds – WRBP	-	20,000,000	(5,000,000)	15,000,000	(15,000,000)
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)
Loan interest income – SWRP	869,200	916,000	-	916,000	(46,800)
Loan interest income – WRBP	12,851,210	21,244,000	-	21,244,000	(8,392,790)
Loan interest income – WPFHP	-	500,000	-	500,000	(500,000)
Loan interest income – SHLP	65,130	200,000	-	200,000	(134,870)
Loan interest income-Water Rights	16,540	-	-	-	16,540
Loan interest income – interim loans	-	350,000	-	350,000	(350,000)
Other	3,121,643	3,121,643	-	3,121,643	-
Total revenues	<u>53,592,690</u>	<u>173,517,643</u>	<u>-</u>	<u>173,517,643</u>	<u>(119,924,953)</u>
Expenditures:					
WPCRF state match loans	2,135,800	2,761,000	-	2,761,000	625,200
DWRF state match loans	2,987,400	3,684,000	-	3,684,000	696,600
General/administrative	600,899	1,130,700	10,000	1,140,700	539,801
Interim loans made	-	10,000,000	-	10,000,000	10,000,000
Bond principal payments – SWRP	6,285,000	11,830,000	-	11,830,000	5,545,000
Bond principal payments – WRBP	17,795,000	14,000,000	4,000,000	18,000,000	205,000
Bond principal payments – WPFHP	-	300,000	-	300,000	300,000
Bond interest expense – SWRP	885,881	881,000	5,000	886,000	119
Bond Cost of Issuance – SWRP	3,765	4,000	-	4,000	235
Bond interest expense – WRBP	12,870,110	22,000,000	-	22,000,000	9,129,890
Bond Cost of Issuance – WRBP	379,659	1,430,000	-	1,430,000	1,050,341
Bond interest expense – WPFHP	-	500,000	-	500,000	500,000
Bond Cost of Issuance – WPFHP	-	400,000	-	400,000	400,000
Loans made – WRBP	11,615,000	50,000,000	-	50,000,000	38,385,000
Loans made – WPFHP	-	10,000,000	-	10,000,000	10,000,000
SHLP Loan Draws	2,000,000	7,000,000	-	7,000,000	5,000,000
SHLP Planning & Design Grants	23,709	200,000	-	200,000	176,291
GAP Program grants	1,095,913	2,500,000	-	2,500,000	1,404,087
Refunding Bonds Escrow					
Deposit – SWRP	-	24,125,000	(5,000)	24,120,000	24,120,000

(continued)

**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 (Continued)
Water Operations Fund
Year Ended December 31, 2013**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Refunding Issuance Costs – SWRP	-	875,000	-	875,000	875,000
Refunding Bonds Escrow					
Deposit – WRBP	-	19,400,000	(4,000,000)	15,400,000	15,400,000
Refunding Issuance Costs – WRBP	-	600,000	-	600,000	600,000
Project expenditures	12,242,538	17,564,000	(10,000)	17,554,000	5,311,462
Arbitrage rebate – SWRP	-	100,000	-	100,000	100,000
Total expenditures	<u>70,920,674</u>	<u>201,284,700</u>	<u>-</u>	<u>201,284,700</u>	<u>130,364,026</u>
Excess of revenues over (under) expenditures	<u>\$ (17,327,984)</u>	<u>\$ (27,767,057)</u>	<u>\$ -</u>	<u>\$ (27,767,057)</u>	<u>\$ 10,439,073</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 Net Position
Water Operations Fund
Year Ended December 31, 2013**

Revenues (budgetary basis)	\$ 53,592,690
Loan principal payments – SWRP (a.)	(6,176,250)
Loan principal payments – WRBP (a.)	(17,795,000)
Loan principal payments – SHLP (a.)	(130,908)
Loan principal payments-Water Rights (a.)	(21,247)
Bond proceeds (b.)	<u>(12,192,745)</u>
Revenues (GAAP basis)	<u>17,276,540</u>
Expenditures (budgetary basis)	70,920,674
Depreciation (c.)	13,807
WPCRF and DWRF advance – state match provided (d.)	(5,123,200)
Bond principal payments – SWRP (e.)	(6,285,000)
Bond principal payments – WRBP (e.)	(17,795,000)
Leveraged loans made (f.)	(11,615,000)
Project costs paid – direct loans (g.)	<u>(2,000,000)</u>
Expenses (GAAP basis)	<u>28,116,281</u>
Change in net assets per statement of revenues, expenses and changes in net position	<u>\$ (10,839,741)</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 SHLP 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. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Direct 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, Expenses and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2013**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 6,118,949	\$ 7,164,000	\$ -	\$ 7,164,000	\$ (1,045,051)
Administrative fee	5,371,705	5,798,000	-	5,798,000	(426,295)
Loan interest income	10,918,680	12,536,000	-	12,536,000	(1,617,320)
EPA grants	7,340,504	24,607,000	-	24,607,000	(17,266,496)
Colorado state match	2,135,800	2,761,000	-	2,761,000	(625,200)
Loan principal repayments	34,019,831	35,956,000	-	35,956,000	(1,936,169)
Bond proceeds	-	33,800,000	-	33,800,000	(33,800,000)
Refunding Bond Proceeds	71,593,239	150,000,000	-	150,000,000	(78,406,761)
Other	39,381	-	-	-	39,381
Total revenues	<u>137,538,089</u>	<u>272,622,000</u>	<u>-</u>	<u>272,622,000</u>	<u>(135,083,911)</u>
Expenditures:					
Grant administration	2,593,737	3,926,922	-	3,926,922	1,333,185
Bond principal payments	28,300,000	34,000,000	-	34,000,000	5,700,000
Advance repayments – state match	-	3,000,000	-	3,000,000	3,000,000
Transfer Administrative to DWRF	118,821	290,000	-	290,000	171,179
Project costs paid – direct loans	4,823,699	19,665,000	-	19,665,000	14,841,301
Loans made – leveraged loans	-	35,000,000	(2,300,000)	32,700,000	32,700,000
Planning and design grants to small local governments	95,206	500,000	-	500,000	404,794
Payment to refunded bond escrow	70,114,658	145,500,000	-	145,500,000	75,385,342
Refunding bonds issuance cost	548,518	4,500,000	-	4,500,000	3,951,482
Other	2,284,952	200,000	2,300,000	2,500,000	215,048
Loan principal forgiven	1,066,049	4,140,000	-	4,140,000	3,073,951
Bond interest expense	16,206,451	23,000,000	-	23,000,000	6,793,549
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>126,152,091</u>	<u>273,726,922</u>	<u>-</u>	<u>273,726,922</u>	<u>147,574,831</u>
Excess of revenues over expenditures	<u>\$ 11,385,998</u>	<u>\$ (1,104,922)</u>	<u>\$ -</u>	<u>\$ (1,104,922)</u>	<u>\$ 12,490,920</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 Net Position
Water Pollution Control Fund
Year Ended December 31, 2013**

Revenues (budgetary basis)	\$ 137,538,089
Loan principal payments (a.)	(34,019,831)
Advance – state match provided (b.)	(2,135,800)
Refunding Bond proceeds (c.)	(71,593,239)
Revenues (GAAP basis)	<u>29,789,219</u>
 Expenditures (budgetary basis)	 126,152,091
Project costs paid – direct loans (d.)	(4,823,699)
Bond principal payments (e.)	(28,300,000)
Payment to Refunded Bond Escrow (f.)	(70,114,658)
Refunding Bonds Issuance Costs (g.)	(548,518)
Arbitrage rebate payments (h.)	(2,265,553)
Expenses (GAAP basis)	<u>20,099,663</u>
Change in net assets per statement of revenues, expenses and changes in net position	 <u>\$ 9,689,556</u>

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. Refunding bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Payment to a refunded bond escrow is treated as an expenditure when transferred to the Escrow.
- g. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- h. 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, 2013**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 2,180,451	\$ 3,161,000	\$ -	\$ 3,161,000	\$ (980,549)
Loan interest income	3,892,606	5,628,000	-	5,628,000	(1,735,394)
Loan principal repayments	18,162,111	19,067,000	-	19,067,000	(904,889)
Bond proceeds	-	28,886,000	-	28,886,000	(28,886,000)
Refunding bond proceeds	40,261,847	75,000,000	-	75,000,000	(34,738,153)
Capital contributions – EPA	4,913,853	51,917,000	-	51,917,000	(47,003,147)
Colorado state match	2,987,400	3,684,000	-	3,684,000	(696,600)
EPA capitalization grant set asides revenue	6,233,166	7,571,442	-	7,571,442	(1,338,276)
Transfer Administrative Fees – WPCRF	118,821	290,000	-	290,000	(171,179)
Administrative fee income	3,330,759	3,902,000	-	3,902,000	(571,241)
Other	50,966	-	-	-	50,966
Total revenues	<u>82,131,980</u>	<u>199,106,442</u>	<u>-</u>	<u>199,106,442</u>	<u>(116,974,462)</u>
Expenditures:					
Grant administration – State funded	1,929,663	2,136,328	-	2,136,328	206,665
Bond principal payments made	7,460,000	15,000,000	-	15,000,000	7,540,000
Advance repayments – state match	-	3,000,000	-	3,000,000	3,000,000
Project costs paid – direct loans	6,102,110	60,389,000	-	60,389,000	54,286,890
Loans made – leveraged	-	30,000,000	(200,000)	29,800,000	29,800,000
Planning and design grants to small local governments	128,720	471,000	-	471,000	342,280
Payment to refunded bond escrow	24,712,716	72,750,000	-	72,750,000	48,037,284
Refunding bonds issuance cost	395,329	2,250,000	-	2,250,000	1,854,671
Loan principal forgiven	855,267	12,794,000	-	12,794,000	11,938,733
Bond interest expense	5,920,398	10,000,000	-	10,000,000	4,079,602
EPA capitalization grant set asides	4,689,003	6,471,468	-	6,471,468	1,782,465
Arbitrage rebate payments	277,350	200,000	200,000	400,000	122,650
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>52,470,556</u>	<u>215,466,796</u>	<u>-</u>	<u>215,466,796</u>	<u>162,996,240</u>
Excess of revenues over expenditures	<u>\$ 29,661,424</u>	<u>\$ (16,360,354)</u>	<u>\$ -</u>	<u>\$ (16,360,354)</u>	<u>\$ 46,021,778</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 Net Position
Drinking Water Fund
Year Ended December 31, 2013**

Revenues (budgetary basis)	\$	82,131,980
Loan principal payments (a.)		(18,162,111)
Advance – state match provided (b.)		(2,987,400)
Refunding Bond proceeds (c.)		(40,261,847)
Revenues (GAAP basis)		<u>20,720,622</u>
Expenditures (budgetary basis)		52,470,556
Project costs paid – direct loans (d.)		(6,102,110)
Bond principal payments made (e.)		(7,460,000)
Leveraged loans made (f.)		-
Payment to Refunded Bond Escrow (g.)		(24,712,716)
Refunding Bonds Issuance Costs (h.)		(395,329)
Arbitrage rebate payments (i.)		(277,350)
Expenses (GAAP basis)		<u>13,523,051</u>
Change in net assets per statement of revenues, expenses and changes in fund net position	\$	<u>7,197,571</u>

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. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Bond proceeds are treated as revenue when issued.
- d. Direct loans are treated as expenditures when draws are made from project accounts.
- e. Bond principal payments are treated as expenditures when paid.
- f. Leveraged loans are treated as expenditures when loans are executed.
- g. Payment to a refunded bond escrow is treated as an expenditure when transferred to the Escrow.
- h. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- i. 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, 2013**

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. The Authority provided principal forgiveness on certain 2009 ARRA direct loans and certain base program direct loans after 2009. Therefore, certain borrowers that received 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:	
WRBP:	
Donala Water and Sanitation District	\$ 4,965,610
Fountain, City of	12,138,254
North Weld County Water District	1,614,502
Parker Water and Sanitation District	12,099,467
Steamboat Springs, City of	4,265,266
Total Water Operations Fund	35,083,099
 Water Pollution Control Fund:	
Direct loans:	
Base program:	
Bayfield, Town of	600,000
Burlington, City of	160,350
Cherokee Metropolitan District	2,000,000
Eagle, Town of	174,681
Empire, Town of	201,908
Fairways Metropolitan District	1,530,921
Hayden, Town of	574,814
Hillcrest Water and Sanitation District	611,070
Hot Sulphur Springs, Town of	624,238
Larimer County Local Improvement District 2012-1	1,188,182
Mansfield Heights Water and Sanitation District	551,547
Mountain Water and Sanitation District	1,853,222
Nederland, Town of	188,106
Ralston Valley Water and Sanitation District	285,009

**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, 2013**

	Project costs payable
Water Pollution Control Fund (Continued):	
Base program - disadvantaged communities:	
Cheraw, Town of	91,316
Cokedale, Town of	225,645
Huerfano County Garner Water and Sanitation PID	157,336
Las Animas, City of	505,000
Mountain View Villages Water and Sanitation District	45,046
Naturita, Town of	186,691
Olathe, Town of	393,203
Olney Springs, Town of	417,488
Redstone Water and Sanitation District	52,046
Rocky Ford, City of	1,632,505
South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,880,464
Total direct loans	16,130,788
Leveraged loans:	
2010B Boxelder Sanitation District	2,082,796
2011A Fountain Sanitation District	7,000,000
2010A Glenwood Springs, City of	488,297
2011A Windsor, Town of	213,850
Total leveraged loans	9,784,943
Total Water Pollution Control Fund	25,915,731
Drinking Water Fund:	
Direct loans:	
Base program:	
Alma, Town of	180,821
Coal Creek, Town of	289,996
Colorado Springs Utilities	2,198,485
Crested Butte South Metropolitan District	80,610
Cucharas Sanitation and Water District	17,539
El Rancho Florida Metropolitan District	683,188
Evans, City of	1,500,000
Forest View Acres Water District	1,737,746
Ralston Valley Water and Sanitation District	46,182
Rangely, Town of	1,500,000
Rifle, City of	2,000,000
Salida, City of	148,727
Teller County Water and Sanitation District #1	482,802
Timbers Water and Sanitation District	100,506
Tree Haus Metropolitan District	202,749

**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, 2013**

	<u>Project costs payable</u>
Drinking Water Fund (continued):	
Base program - disadvantaged communities:	
Crowley, Town of	51,537
Elbert Water and Sanitation District	376,642
Hotchkiss, Town of	291,784
Hotchkiss, Town of	307,247
Huerfano County Garner Water and Sanitation PID	521,755
La Jara, Town of	7,918
Louviers Water and Sanitation District	622,835
Merino, Town of	1,080,886
Navajo Western Water District	167,919
Nunn, Town of	405,305
Rico, Town of	105,249
Rocky Ford, City of	4,696
Rye, Town of	10,748
South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,949,083
Stratton, Town of	847,794
Swink, Town of	258,608
Vilas, Town of	596,733
Vona, Town of	123,923
Total direct loans	<u>18,900,013</u>
 Leveraged loans:	
2012A Rifle, City of	23,000,000
2011A Sterling, City of	8,697,951
Total leveraged loans	<u>31,697,951</u>
 Total Drinking Water Fund	<u>50,597,964</u>
Total project costs payable	<u>\$ 111,596,794</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2013**

	Loans Receivable
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 991,928
2011 Northern Water Conservancy District	1,917,687
2013 Tri-County Water Conservancy District	2,000,000
Total Water Operations Fund loans receivable – SHLP	4,909,615
Water Rights Purchase - ALP:	
2013 Durango, City of	3,978,753
Small Water Resources Program:	
2003A Eaton, Town of	1,562,500
1997A Monument, Town of	520,000
1994A Parker Water and Sanitation District	41,667
1997A Parker Water and Sanitation District	1,365,832
2000A Parker Water and Sanitation District	8,830,000
1994B Project 7 Water Authority	606,667
2003A Rifle, City of	866,250
Total Water Operations Fund loans receivable – SWRP	13,792,916
Water Revenue Bond Program:	
2005E Arapahoe County Water and Wastewater Public Improvement District	26,270,000
2005D Aurora, City of	53,610,000
2004E Copper Mountain Consolidated Metropolitan District	2,235,000
2005F Copper Mountain Consolidated Metropolitan District	2,495,000
2011C Donala Water and Sanitation District	5,945,000
2005A East Cherry Creek Valley Water and Sanitation District	46,375,000
2004B Englewood, City of	10,225,000
2005B Fort Lupton, City of	1,585,000
2005C Fountain, City of	6,850,000
2008A Fountain, City of	8,015,000
2011A Fountain, City of	9,175,000
2013A Fountain, City of	11,615,000
2004C Littleton, City of	4,210,000
2009A North Weld County Water District	5,910,000
2004D Parker Water and Sanitation District	1,440,000
2010A Parker Water and Sanitation District	51,485,000
2011B Steamboat Springs, City of	11,550,000
Total Water Operations Fund loans receivable – WRBP	258,990,000
Total Water Operations Fund loans receivable	281,671,284

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2013**

		<u>Loans Receivable</u>
Water Pollution Control Fund:		
Federal direct loans:		
Base program:		
2013	Bayfield, Town of	600,000
2006	Bennett, Town of	119,046
2006	Boulder County	1,185,279
2010	Burlington, City of	1,702,411
1998	Byers Water and Sanitation District	124,715
2012	Cherokee Metropolitan District	2,000,000
2010	Cherry Hills Heights Water and Sanitation District	151,915
2011	Colorado Centre Metropolitan District	1,846,650
2000	Columbine Water and Sanitation District	75,678
2007	Cortez Sanitation District	1,495,271
2010	Crested Butte, Town of	1,302,626
2006	Cucharas Sewer and Water District	581,031
2007	Donala Water and Sanitation District	1,606,995
1991	Eagle, Town of	1,186,021
2007	Elizabeth, Town of	805,027
1997	Erie, Town of	141,318
2009	Erie, Town of	735,431
1998	Evans, City of	146,656
2009	Evergreen Metropolitan District	1,689,929
2008	Fairplay Sanitation District	1,631,328
2013	Fairways Metropolitan District	1,563,694
1995	Fruita, City of	7,003
2004	Garden Valley Water and Sanitation District	195,824
2012	Hayden, Town of	603,300
2013	Hillcrest Water and Sanitation District	639,900
2012	Hot Sulphur Springs, Town of	676,972
2002	Julesburg, Town of	440,896
1999	Kersey, Town of	69,655
2006	Kersey, Town of	1,302,374
2005	Kremmling Sanitation District	646,552
1999	La Junta, City of	153,155
2010	Lamar, City of	1,810,016
2008	Larimer County Local Improvement District	299,248
2010	Larimer County Local Improvement District	241,035
2013	Larimer County Local Improvement District	1,227,736
1998	Las Animas, City of	363,144
1999	Left Hand Water and Sanitation District	43,672
2000	Left Hand Water and Sanitation District	22,594
1995	Log Lane Village, Town of	44,296
2013	Mansfield Heights Water and Sanitation District	591,500
1997	Manzanola, Town of	19,979
1999	Monte Vista, Town of	361,323
2012	Mountain Water and Sanitation District	1,950,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2013**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
2011	Nederland, Town of	1,850,000
1999	New Castle, Town of	174,649
1996	Ordway, Town of	75,001
2009	Pagosa Area Water and Sanitation District	830,051
1997	Pagosa Springs Sanitation GID, Town of	140,159
2003	Pikes Peak-America's Mountain	494,161
2006	Ralston Valley Water and Sanitation District	876,669
1994	Saint Mary's Glacier Water and Sanitation District	5,673
2012	South Durango Sanitation District	772,447
2000	Springfield, Town of	89,504
2011	Tabernash Meadows Water and Sanitation District	328,500
2008	Triview Metropolitan District	1,645,148
2010	Upper Blue Sanitation District	1,734,555
1997	Vona, Town of	18,615
2010	Woodland Park, City of	583,664
Base program-disadvantaged communities:		
2006	Ault, Town of	929,114
2009	Boone, Town of	274,725
2010	Cheyenne Wells Sanitation District #1	241,891
2006	Clifton Sanitation District #2	1,333,333
2009	Crested Butte South Metropolitan District	1,960,768
2011	Crowley, Town of	1,852,565
2006	Haxtun, Town of	220,396
2009	Kit Carson, Town of	213,675
2006	La Jara, Town of	468,750
2008	Las Animas, City of	282,750
2011	Las Animas, City of	291,932
2013	Las Animas, City of	127,730
2009	Mancos, Town of	800,000
2011	Mancos, Town of	52,644
2008	Manzanola, Town of	74,400
2009	Mountain View Villages Water and Sanitation District	1,317,704
2012	Naturita, Town of	189,943
2013	Olney Springs, Town of	323,000
2006	Ordway, Town of	404,325
2008	Penrose Sanitation District	104,062
2006	Pierce, Town of	701,530
2011	Redstone Water and Sanitation District	1,939,715
2012	Rocky Ford, City of	1,518,625
2007	Romeo, Town of	125,586
2009	Seibert, Town of	123,750
2011	Silver Plume, Town of	117,748

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2013**

		Loans Receivable
Water Pollution Control Fund (continued):		
2012	Simla, Town of	113,100
2013	South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,916,075
2006	Springfield, Town of	360,450
2006	Stratton, Town of	317,122
2006	Sugar City Town of	214,200
2009	Sugar City Town of	38,196
ARRA direct loans:		
2009	Erie, Town of	1,650,000
2009	Georgetown, Town of	3,135,000
2009	Manitou Springs, City of	68,805
2009	Pagosa Area Water and Sanitation District	5,981,060
2009	Pueblo, City of	1,237,500
	Total WPCRF direct loans	73,042,160
Leveraged loans:		
2007A	Bayfield, Town of	3,980,000
2010B	Boxelder Sanitation District	9,965,000
2005A	Breckenridge, Town of	2,960,000
1995A	Brighton, City of	768,654
2010B	Brush!, City of	8,665,000
1998A	Buena Vista Sanitation District	1,026,240
2006B	Cherokee Metropolitan District	10,973,975
2006A	Clifton Sanitation District #2	7,150,000
2003A	Colorado City Metropolitan District	1,054,618
1998B	Colorado Springs, City of	10,600,645
2001A	Cortez Sanitation District	4,425,000
1995A	Craig, City of	144,459
1996A	Crested Butte, Town of	517,980
2002B	Denver Southeast Suburban Water and Sanitation District	3,680,000
2005A	Denver Southeast Suburban Water and Sanitation District	3,320,000
2006A	Donala Water and Sanitation District	3,562,254
1995A	Eagle River Water and Sanitation District	816,426
1998A	Eagle River Water and Sanitation District	3,746,724
1997A	Eagle, Town of	601,059
2007A	Eagle, Town of	10,190,796
2005A	Eaton, Town of	3,601,951
2008A	Elizabeth, Town of	4,120,579
2004A	Englewood, City of	29,516,116
1997A	Erie, Town of	475,456
1998A	Evans, City of	346,272
2001A	Fort Collins, City of	4,447,500

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		Loans Receivable
Water Pollution Control Fund (continued):		
1995A	Fort Morgan, City of	1,296,799
2011A	Fountain Sanitation District	6,292,513
1999A	Fremont Sanitation District	3,097,192
2010A	Fruita, City of	20,415,000
2005B	Glendale, City of	6,851,673
2010A	Glenwood Springs, City of	28,221,250
2006A	Granby Sanitation District	3,482,880
1999A	Grand County Water and Sanitation District	1,286,668
1994A	Greeley, City of	1,198,864
1996A	Idaho Springs, City of	319,980
2001A	Lafayette, City of	4,228,787
2004A	Littleton, City of	29,629,567
2007A	Mead, Town of	2,310,000
2002A	Mesa County	5,130,000
2003A	Milliken, Town of	3,640,024
2001A	Mount Crested Butte Water and Sanitation District	2,459,436
2011A	Nederland, Town of	1,797,178
2008A	New Castle, Town of	6,627,094
1994A	Parker Water and Sanitation District	128,424
1997A	Parker Water and Sanitation District	848,599
2000A	Parker Water and Sanitation District	5,271,510
2001A	Parker Water and Sanitation District	2,360,160
2002B	Parker Water and Sanitation District	11,512,788
2001A	Plum Creek Wastewater Authority	12,500,000
2002B	Plum Creek Wastewater Authority	1,775,000
2005A	Plum Creek Wastewater Authority	1,035,000
2003A	Pueblo, City of	4,799,460
2010A	Pueblo, City of	4,731,626
2011A	Pueblo West Metropolitan District	20,637,462
2007A	Rifle, City of	14,367,480
2005A	Roxborough Water and Sanitation District	6,645,000
2002A	South Adams County Water and Sanitation District	3,892,500
1995A	Steamboat Springs, City of	213,454
1999A	Steamboat Springs, City of	1,076,757
2001A	Steamboat Springs, City of	2,806,938
1997A	Sterling, City of	513,821
2000A	Summit County	7,404,293
2000A	Three Lakes Water and Sanitation District	2,571,912
1998A	Trinidad, City of	2,125,718
2006A	Triview Metropolitan District	3,562,254
1997A	Upper Blue Sanitation District	2,100,919
2005B	Upper Blue Sanitation District	5,455,000

**Colorado Water Resources
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	Loans Receivable
Water Pollution Control Fund (continued):	
2002A Wellington, Town of	2,540,433
1997A Westminster, City of	3,652,030
1998A Westminster, City of	936,642
2005A Westminster, City of	9,950,000
2011A Windsor, Town of	2,753,694
Total WPCRF leveraged loans	397,110,483
Total Water Pollution Control Fund loans receivable	470,152,643
Drinking Water Fund:	
State direct loans:	
1996 Bayfield, Town of	70,183
1995 Elizabeth, Town of	73,957
1995 Empire, Town of	52,807
1995 Fairplay, Town of	27,640
1997 Fairplay, Town of	55,426
1997 Idaho Springs, City of	126,370
1995 Idledale Water and Sanitation District	27,828
1996 Lake Creek Metropolitan District	70,593
1995 Minturn, Town of	47,799
1996 Nunn, Town of	69,954
1998 Redstone Water and Sanitation District	115,245
1997 Westlake Water and Sanitation District	34,124
Federal direct loans:	
Base program:	
2011 Alma, Town of	561,677
2009 Baca Grande Water and Sanitation District	1,264,748
2002 Basalt, Town of	526,972
2010 BMR Metropolitan District	948,888
2009 Bow Mar Water and Sanitation District	38,028
2006 Castle Pines Metropolitan District	1,482,183
2006 Castle Pines Metropolitan District	189,138
1998 Chatfield South Water District	131,691
2013 Coal Creek, Town of	350,000
2010 Colorado Springs Utilities	7,566,011
2010 Cortez, City of	391,028
2012 Crested Butte, Town of	906,370
2010 Crested Butte South Metropolitan District	500,000
2013 Crested Butte South Metropolitan District	381,736
2006 Cucharas Sanitation and Water District	203,512
2012 Cucharas Sanitation and Water District	85,220
2010 Divide MPC Metropolitan District #1	122,864
2011 El Rancho Florida Metropolitan District	1,336,078
2013 Evans, City of	1,500,000
2005 Florence, City of	524,844
2012 Forest View Acres Water District	1,950,000
2011 Georgetown, Town of	668,209
2010 Grand Junction, City of	3,292,333
2002 Hayden, Town of	500,464
2009 Lake Durango Water Authority	1,644,857

**Colorado Water Resources
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December 31, 2013**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2009	Lamar, City of	926,404
1998	Left Hand Water and Sanitation District	59,031
2011	Mountain Water and Sanitation District	875,000
2003	Mustang Water Authority	435,300
2009	Nederland, Town of	2,055,942
2003	Oak Creek, Town of	534,853
2005	Olde Stage Water District	66,944
2008	Olde Stage Water District	123,202
2003	Ouray, City of	434,092
2009	Palmer Lake, Town of	1,469,053
2010	Pine Drive Water District	216,057
2004	Pinewood Springs Water District	78,115
2006	Pinewood Springs Water District	529,140
2006	Platte Canyon Water and Sanitation District Subdistrict #1	291,380
2008	Platte Canyon Water and Sanitation District Subdistrict #2	337,182
2006	Ralston Valley Water and Sanitation District	983,516
2013	Rangely, Town of	1,500,000
2012	Rifle, City of	1,900,000
2011	Salida, City of	504,125
2000	Sedalia Water and Sanitation District	133,138
2000	Springfield, Town of	149,115
2004	Swink, Town of	411,836
2010	Teller County Water & Sanitation District	1,575,306
1999	Thunderbird Water and Sanitation District	117,288
2002	Thunderbird Water and Sanitation District	186,060
2013	Timbers Water and Sanitation District	341,250
2010	Tree Haus Metropolitan District	977,408
2001	Wellington, Town of	525,188
2003	Westwood Lakes Water District	286,569
2002	Woodland Park, City of	423,824
Base program-disadvantaged communities:		
2009	Arriba, Town of	437,667
2006	Bethune, Town of	320,467
2011	Blanca, Town of	298,249
2006	Boone, Town of	410,723
2006	Bristol Water and Sanitation District	146,667
2009	Creede, City of	1,088,666
2012	Crowley, Town of	100,000
2008	Del Norte, Town of	561,653
2008	East Alamosa Water and Sanitation District	1,633,333
2008	Eckley, Town of	72,500
2006	Genoa, Town of	137,068
2007	Hillrose, Town of	612,555
2008	Hotchkiss, Town of	693,750
2008	Kim, Town of	98,333
2005	La Jara, Town of	115,000
2008	La Veta, Town of	1,012,175
2008	Las Animas, Town of	676,667

**Colorado Water Resources
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December 31, 2013**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2005	Log Lane Village, Town of	780,949
2012	Louviers Water and Sanitation District	137,323
2011	Manassa, Town of	451,825
2012	Merino, Town of	109,737
2011	Mesa Water and Sanitation District	187,685
2011	Monte Vista, City of	329,963
2012	Navajo Western Water District	1,046,842
2011	Nunn, Town of	410,593
2006	Ordway, Town of	156,667
2007	Ordway, Town of	91,440
2006	Palisade, Town of	1,533,333
2008	Paonia, Town of	315,702
2006	Pritchett, Town of	150,000
2009	Rockvale, Town of	263,734
2009	Rye, Town of	479,564
2006	Sedgwick, Town of	314,250
2013	South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,985,245
2007	Stratton, Town of	417,786
2008	Stratton, Town of	79,650
2013	Stratton, Town of	919,000
2010	Swink, Town of	327,307
2005	Victor, Town of	56,600
2006	Walden, Town of	685,042
ARRA direct loans:		
2009	Divide MPC Metropolitan District	1,600,000
2009	Florence, City of	120,392
2009	Gateway Metropolitan District	475,674
2009	Georgetown, Town of	1,105,500
2009	Hot Sulphur Springs, Town of	1,072,500
2009	La Junta, City of	1,509,750
2009	Lamar, City of	3,260,709
2009	Manitou Springs, City of	1,024,123
2009	Manitou Springs, City of	443,254
2009	Manitou Springs, City of	1,024,124
2009	Ophir, Town of	412,500
2009	Ridgway, Town of	371,250
	Total Drinking Water Fund direct loans	<u>78,350,581</u>
Leveraged loans:		
2006B	Alamosa, City of	8,571,970
2006B	Arapahoe County Water and Wastewater PID	10,577,016
1997A	Arapahoe Estates Water District	259,324
1998A	Buena Vista, Town of	397,236
2006B	Cottonwood Water and Sanitation District	7,792,378
2006A	Craig, City of	4,388,680
1997A	Englewood, City of	4,509,050
2008A	Estes Park, Town of	4,597,595

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2013**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2000A	Evergreen Metropolitan District	2,361,799
2002A	Evergreen Metropolitan District	1,042,762
2003B	Florence, City of	8,391,890
1997A	Fort Collins, City of	2,338,933
1999A	Fort Collins, City of	1,688,794
1998A	Fort Morgan, City of	5,110,474
2000A	Fountain Valley Authority	3,201,046
2003A	Fountain Valley Authority	1,809,846
1999A	Glenwood Springs, City of	1,465,695
1999A	Grand County Water and Sanitation District	961,702
2002A	Grand Junction, City of	1,934,111
1999A	Greeley, City of	5,513,716
2002A	Idaho Springs, City of	1,183,662
1999A	Julesburg, Town of	360,679
2002A	La Junta, City of	5,270,125
1999A	Left Hand Water District	2,253,252
2000A	Limon, Town of	612,073
2006A	Little Thompson Water District	4,459,213
2003A	Longmont, City of	11,089,597
2003A	Lyons, Town of	2,768,170
2008A	Pagosa Area Water and Sanitation District	6,725,084
2006B	Palisade, Town of	3,163,262
2008B	Project 7 Water Authority	8,530,143
2000A	Pueblo Board of Waterworks	6,768,805
2012A	Rifle, City of	21,852,285
2011A	Sterling, City of	27,320,662
2000A	Westminster, City of	5,952,030
	Total Drinking Water Fund leveraged loans	<u>185,223,059</u>
	Total Drinking Water Fund loans receivable	<u>263,573,640</u>
	Total loans receivable	<u>\$ 1,015,397,567</u>

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2013**

<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Small Water Resources Program Revenue Bonds:					
1997 Series A	9,725,000	520,000	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	After 2009 at par
1998 Series B	13,850,000	645,000	3.35% – 4.75%	Serial Bonds through 2013, term bonds subject to mandatory redemption in 2014 and 2015. Two borrowers prepaid their loans in 2012, resulting in the call of associated bond of approximately \$655,000	After 2010 at par
2003 Series A	9,610,000	2,470,000	2.0% – 4.50%	One borrower prepaid their loan in 2013, resulting in the call of associated bond of approximately \$4,815,000	2014 – 2023 at par
2006 Series A	13,970,000	10,295,000	3.75% – 5.00%	Serial Bonds through 2019	The bonds are not subject to early redemption
Total Small Water Resources Program Revenue Bonds	47,155,000	13,930,000			

**Colorado Water Resources
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<u>Water Operations Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
Water Revenue Bonds Program:					
2004 Series B	19,715,000	10,225,000	3.0% – 5.0%	Serial Bonds through 2017	2014 – 2017 at par
2004 Series C	19,695,000	4,210,000	3.0% – 5.5%	Serial Bonds through 2015	2014 – 2015 at par
2004 Series D	105,420,000	1,440,000	1.6% – 5.25%	Serial Bonds through 2014, in 2012 the borrower prepaid \$93,570,000 in loan principal and associated bonds in that amount were legally defeased	2014 – 2015 at par
2004 Series E	3,540,000	2,235,000	2.0% – 4.54%	Serial Bonds through 2024	2014 – 2024 at par
2005 Series A	53,970,000	46,375,000	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	1,585,000	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	6,850,000	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	53,610,000	3.2% – 5.0%	In 2012, the borrower prepaid a portion of its loan that totaled \$41,780,000 and serial bonds through 2025 were legally defeased. Remaining bonds are term bonds that are 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	2,495,000	4.0% – 4.5%	Serial Bonds through 2024	2016 – 2024 at par
2008 Series A	8,795,000	8,015,000	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	5,910,000	2.5% – 4.55%	Serial Bonds through 2029	2020 – 2029 at par
2010 Series A	51,485,000	51,485,000	4.55% – 5.9%	Serial Bonds 2023 - 2027, term bonds subject to mandatory redemption 2030 and 2035	2020 – 2035 at par
2011 Series A	9,350,000	9,175,000	2.0% – 5.125%	Serial Bonds 2013 - 2026, term bonds subject to mandatory redemption 2031, 2036 and 2041	2022 – 2041 at par
2011 Series B	12,350,000	11,550,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2022 – 2031 at par
2011 Series C	5,965,000	5,945,000	2.0% – 5.0%	Serial Bonds 2013 - 2027, term bonds subject to mandatory redemption 2031 and 2036	2022 – 2036 at par
2013 Series A	11,615,000	11,615,000	2.0% – 4.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2033, 2038 and 2043	2023 – 2043 at par
Total Water Revenue Bonds Program	<u>449,270,000</u>	<u>258,990,000</u>			
Total Water Operations Fund	<u>\$ 496,425,000</u>	<u>\$ 272,920,000</u>			

**Colorado Water Resources
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Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds:					
Clean Water 1992 Series B (City of Fort Collins and City of Longmont)	\$ 25,785,000	\$ 40,000	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	25,000	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	80,000	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	50,000	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	815,000	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.	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	350,000	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	570,000	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	355,000	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. In 2012, the City of Aurora prepaid its loan and the 1999A bond totaling \$195,000 were called.	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	900,000	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	2,505,000	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

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Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
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	27,575,000	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	11,730,000	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	16,920,000	4.25% – 5.0%	Serial Bonds through 2027	2017 – 2027 at par
Clean Water 2006 Series B (Cherokee Water & Sanitation District)	14,195,000	10,215,000	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	29,335,000	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	9,875,000	3.5% – 5.0%	Serial Bonds through 2028, term bond subject to mandatory redemption in 2030	2019 – 2030 at par
Clean Water 2010 Series A (City of Fruita, City of Glenwood Springs, City of Pueblo)	73,835,000	66,570,000	2.0% – 5.0%	Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032	2020 – 2032 at par
Clean Water 2010 Series B (Boxelder Sanitation District, City of Brush)	19,875,000	18,630,000	2.0% – 4.0%	Serial Bonds through 2032	2020 – 2032 at par
Clean Water 2011 Series A	14,620,000	13,325,000	2.0% – 4.0%	Serial Bonds through 2032	2021 – 2032 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>556,510,000</u>	<u>209,865,000</u>			

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December 31, 2013**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Wastewater Revolving Fund Refunding Revenue Bonds 2001 Series A (Partial refunding of the following Clean Water Bonds: 1992A, 1992B, 1994A, and 1995A)	51,620,000	5,985,000	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	21,150,000	3.0% – 5.0%	Serial Bonds through 2020	2015 – 2020 at par
Revenue Bonds 2005 Series A and A2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A)	78,865,000	52,050,000	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A)	<u>61,215,000</u>	<u>60,550,000</u>	2.0% – 5.00%	Serial Bonds through 2025	2023 – 2025 at par
	<u>228,405,000</u>	<u>139,735,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 784,915,000</u>	<u>\$ 349,600,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2013**

<u>Drinking Water Revolving Fund</u>	<u>Original issue amount</u>	<u>Current amount outstanding</u>	<u>Interest rate</u>	<u>Due dates</u>	<u>Early redemption</u>
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	\$ 14,100,000	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 2006A (City of Craig and Little Thompson Water District)	11,275,000	8,145,000	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	27,345,000	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	10,105,000	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	7,435,000	3.0% – 5%	Serial Bonds through 2024, term bonds subject to mandatory redemption in 2026 through 2030.	2019 – 2030 at par
Drinking Water Revenue Bonds Series 2011A (City of Sterling)	24,795,000	23,720,000	2.0% – 4.375%	Serial Bonds through 2032	2022 – 2032 at par
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	17,970,000	17,965,000	2.0% – 5%	Serial Bonds through 2034	2023 – 2034 at par
Total DWRP Revenue Bonds payable	<u>148,300,000</u>	<u>96,125,000</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	16,020,000	3.0% – 5.5%	Serial Bonds through 2022	The bonds are not subject to early redemption
Drinking Water Revolving Fund Refunding Revenue Bonds 2013 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 1997A, 1998A, 1999A, 2002A, 2003A, and 2003B)	<u>35,460,000</u>	<u>33,745,000</u>	2.0% – 5.0%	Serial Bonds through 2025	2023 – 2025 at par
	<u>55,765,000</u>	<u>49,765,000</u>			
Total Drinking Water Revolving Fund	<u>\$ 204,065,000</u>	<u>\$ 145,890,000</u>			

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2013**

	<u>Cash</u>	<u>Cash held by State Treasury</u>	<u>Money Market</u>	<u>Local Government Investment Pool</u>	<u>U.S. Treasury Notes - SLGS Bonds, and Agency (fair value)</u>	<u>Securities Not Held for Investment</u>	<u>Repurchase agreements</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:								
Small Water Resources Projects Program Debt Service Reserve Fund	\$ -	\$ -	\$ -	\$ 8,503,817	\$ -	\$ -	\$ -	\$ 8,503,817
Small Water Resources Projects Bonded Funds	-	-	-	350,463	-	-	-	350,463
Water Revenue Bonds Program	-	-	32,720,171	12,149,573	-	-	-	44,869,744
Animas-La Plata Account	-	1,538,675	-	-	-	-	-	1,538,675
Authority Operating	172,393	22,963,883	-	1,436,529	-	-	-	24,572,805
Subtotal – Water Operations Fund	172,393	24,502,558	32,720,171	22,440,382	-	-	-	79,835,504
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1992 Series B	-	-	590,418	-	382,749	-	-	973,167
Clean Water Revenue Bonds, 1994 Series A	-	-	459,930	-	2,629,723	-	-	3,089,653
Clean Water Revenue Bonds, 1995 Series A	-	-	3,466,881	-	-	-	-	3,466,881
Clean Water Revenue Bonds, 1996 Series A	-	-	170,582	-	5,052	-	329,400	505,034
Clean Water Revenue Bonds, 1997 Series A	-	-	302,201	-	-	-	2,434,418	2,736,619
Clean Water Revenue Bonds, 1998 Series A	-	-	319,715	-	-	-	2,827,021	3,146,736
Clean Water Revenue Bonds, 1998 Series B	-	-	241,249	-	-	-	3,328,225	3,569,474
Clean Water Revenue Bonds, 1999 Series A	-	-	421,115	-	-	-	2,597,188	3,018,303
Clean Water Revenue Bonds, 2000 Series A	-	-	484,195	-	-	-	4,438,575	4,922,770
Clean Water Revenue Bonds, 2001 Series A	-	-	804,867	-	20,012	-	12,536,342	13,361,221
Refunding Revenue Bonds, 2001 Series A	-	-	1,825,210	-	525,826	-	-	2,351,036
Refunding Revenue Bonds, 2004 Series A	-	-	145,255	-	171,950	-	-	317,205
Clean Water Revenue Bonds, 2005 Series A	-	-	637,262	-	-	-	13,406,493	14,043,755
Clean Water Revenue Bonds, 2005 Series B	-	-	220,811	-	-	-	5,346,300	5,567,111
Refunding Revenue Bonds, 2005 Series A and A2	-	-	704,620	-	2,965,736	-	-	3,670,356
Clean Water Revenue Bonds, 2006 Series A	-	-	256,916	-	-	-	7,386,570	7,643,486
Clean Water Revenue Bonds, 2006 Series B	-	-	139,901	-	-	-	3,794,876	3,934,777
Clean Water Revenue Bonds, 2007 Series A	-	-	314,657	-	-	-	12,613,910	12,928,567
Clean Water Revenue Bonds, 2008 Series A	-	-	1,464	-	4,363,366	-	-	4,364,830
Clean Water Revenue Bonds, 2010 Series A	-	-	526,960	-	25,744,190	-	-	26,271,150
Clean Water Revenue Bonds, 2010 Series B	-	-	2,107,402	-	13,065,481	-	-	15,172,883
Clean Water Revenue Bonds, 2011 Series A	-	-	2,470,152	-	11,589,222	-	-	14,059,374
Refunding Revenue bonds, 2013 Series A	-	-	-	10,991,857	-	-	-	10,991,857
Direct Loan Project Accounts	-	-	-	7,017,465	-	-	-	7,017,465
WPCRF State Match Holding Account	-	2,862,884	-	-	-	-	-	2,862,884
Direct Loan Surplus Matching Account	-	-	1,585,234	-	-	-	-	1,585,234
CWSRF Re loan Account	-	-	-	68,418,124	-	-	-	68,418,124
WPCRF Administrative Fee Account	-	-	-	18,507,221	-	-	-	18,507,221
Subtotal – Water Pollution Control Revolving Fund	-	2,862,884	18,196,997	104,934,667	61,463,307	-	71,039,318	258,497,173

**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)
December 31, 2013**

	Cash	Cash held by State Treasury	Money Market	Local Government Investment Pool	U.S. Treasury Notes - SLGS Bonds, and Agency (fair value)	Securities Not Held for Investment	Repurchase agreements	Total cash and investments by bond issue
Drinking Water Revolving Fund:								
Drinking Water Revenue Bonds, 2000 Series A	-	-	9,751,459	-	-	-	-	9,751,459
Refunding Revenue Bonds, 2005 Series A	-	-	465,964	-	-	-	-	465,964
Drinking Water Revenue Bonds, 2006 Series A	-	-	278,845	-	-	-	3,550,845	3,829,690
Drinking Water Revenue Bonds, 2006 Series B	-	-	881,361	-	-	-	11,643,994	12,525,355
Drinking Water Revenue Bonds, 2008 Series A	-	-	114,116	-	5,362,248	-	-	5,476,364
Drinking Water Revenue Bonds, 2008 Series B	-	-	1,000	-	4,620,855	-	-	4,621,855
Drinking Water Revenue Bonds, 2011 Series A	-	-	3,951,988	-	15,192,666	-	-	19,144,654
Drinking Water Revenue Bonds, 2012 Series A	-	-	5,414,565	-	17,588,857	-	-	23,003,422
Refunding Revenue Bonds, 2013 Series A	-	-	-	7,762,051	-	-	-	7,762,051
Federal Direct Loan Project, Accounts	-	-	-	8,410,787	-	-	-	8,410,787
Drinking Water Funding Account	-	149,558	-	-	-	-	-	149,558
Drinking Water State Match Holding Account	-	2,189,125	-	-	-	-	-	2,189,125
State Direct Loan Surplus Matching Account	-	-	71,436	-	-	-	-	71,436
State Direct Loan Reloan Account	-	-	-	617,715	-	-	-	617,715
State Direct Loan Administrative Fee Account	-	-	-	20,729	-	-	-	20,729
Federal Direct Loan Surplus Matching Account	-	-	1,803,357	-	-	-	-	1,803,357
DWRF Reloan Account	-	-	-	36,735,333	-	-	-	36,735,333
DWRF Administrative Fee Account	-	-	-	13,449,292	-	-	-	13,449,292
Subtotal – Drinking Water Revolving Fund	-	2,338,683	22,734,091	66,995,907	42,764,626	-	15,194,839	150,028,146
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 172,393	\$ 29,704,125	\$ 73,651,259	\$ 194,370,956	\$ 104,227,933	\$ -	\$ 86,234,157	\$ 488,360,823

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2013**

	Rebate accounts	S WRP revenue or Debt service funds	Debt service reserve funds	Project accounts	DWRP 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	\$ -	\$ -	\$ 8,503,817	\$ -	\$ -	\$ -	\$ 8,503,817
Small Water Resources Projects Bonded Funds	-	350,455	-	-	-	8	350,463
Water Revenue Bonds Program	-	614	7,458,630	37,410,500	-	-	44,869,744
Animas-La Plata Account	-	-	-	-	-	1,538,675	1,538,675
Authority Operating	-	-	-	1,385,063	-	23,187,742	24,572,805
Subtotal– Water Operations Fund	-	351,069	15,962,447	38,795,563	-	24,726,425	79,835,504
Water Pollution Control Revolving Fund:							
Clean Water Revenue Bonds, 1992 Series B	-	1	-	-	973,166	-	973,167
Clean Water Revenue Bonds, 1994 Series A	200,274	2	-	-	2,889,377	-	3,089,653
Clean Water Revenue Bonds, 1995 Series A	3,025	-	-	-	3,463,856	-	3,466,881
Clean Water Revenue Bonds, 1996 Series A	157,219	5,053	-	-	342,762	-	505,034
Clean Water Revenue Bonds, 1997 Series A	299,236	-	-	-	2,437,383	-	2,736,619
Clean Water Revenue Bonds, 1998 Series A	309,857	-	-	-	2,836,879	-	3,146,736
Clean Water Revenue Bonds, 1998 Series B	239,869	-	-	-	3,329,605	-	3,569,474
Clean Water Revenue Bonds, 1999 Series A	273,146	919	-	-	2,744,238	-	3,018,303
Clean Water Revenue Bonds, 2000 Series A	481,114	-	-	-	4,441,656	-	4,922,770
Clean Water Revenue Bonds, 2001 Series A	771,200	20,014	-	-	12,570,007	-	13,361,221
Refunding Revenue Bonds, 2001 Series A	-	2,351,036	-	-	-	-	2,351,036
Refunding Revenue Bonds, 2004 Series A	-	317,205	-	-	-	-	317,205
Clean Water Revenue Bonds, 2005 Series A	122,207	500,064	-	-	13,421,484	-	14,043,755
Clean Water Revenue Bonds, 2005 Series B	208,178	-	-	-	5,358,933	-	5,567,111
Refunding Revenue Bonds, 2005 Series A and A2	-	3,670,356	-	-	-	-	3,670,356
Clean Water Revenue Bonds, 2006 Series A	248,323	-	-	-	7,395,163	-	7,643,486
Clean Water Revenue Bonds, 2006 Series B	134,933	-	-	-	3,799,844	-	3,934,777
Clean Water Revenue Bonds, 2007 Series A	300,333	-	-	-	12,628,234	-	12,928,567
Clean Water Revenue Bonds, 2008 Series A	-	-	-	-	4,364,830	-	4,364,830
Clean Water Revenue Bonds, 2010 Series A	-	111	-	488,297	25,782,742	-	26,271,150
Clean Water Revenue Bonds, 2010 Series B	-	301	-	2,082,796	13,089,786	-	15,172,883
Clean Water Revenue Bonds, 2011 Series A	-	275	-	7,213,851	6,845,248	-	14,059,374
Refunding Revenue Bonds, 2013 Series A	-	146,175	-	-	10,845,682	-	10,991,857
Direct Loan Project Accounts	-	-	-	7,017,465	-	-	7,017,465
WPCRF State Match Holding Account	-	-	-	-	-	2,862,884	2,862,884
Direct Loan Surplus Matching Account	-	-	-	-	-	1,585,234	1,585,234
CWSRF Re loan Account	-	-	-	-	-	68,418,124	68,418,124
WPCRF Administrative Fee Account	-	-	-	-	-	18,507,221	18,507,221
Subtotal– Water Pollution Control Revolving Fund	3,748,914	7,011,512	-	16,802,409	139,560,875	91,373,463	258,497,173

**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)
December 31, 2013**

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:							
Drinking Water Revenue Bonds, 2000 Series A	1,477	-	-	-	9,749,982	-	9,751,459
Refunding Revenue Bonds, 2005 Series A	-	465,964	-	-	-	-	465,964
Drinking Water Revenue Bonds, 2006 Series A	77,383	177,541	-	-	3,574,766	-	3,829,690
Drinking Water Revenue Bonds, 2006 Series B	849,839	-	-	-	11,675,516	-	12,525,355
Drinking Water Revenue Bonds, 2008 Series A	-	106,895	-	-	5,369,469	-	5,476,364
Drinking Water Revenue Bonds, 2008 Series B	-	-	-	-	4,621,855	-	4,621,855
Drinking Water Revenue Bonds, 2011 Series A	-	433	-	8,697,951	10,446,270	-	19,144,654
Drinking Water Revenue Bonds, 2012 Series A	-	2,245	-	23,000,000	1,177	-	23,003,422
Refunding Revenue Bonds, 2013 Series A	-	1,122,744	-	-	6,639,307	-	7,762,051
Federal Direct Loan Project Accounts	-	-	-	8,410,787	-	-	8,410,787
Drinking Water Funding Account	-	-	-	-	-	149,558	149,558
Drinking Water State Match Holding Account	-	-	-	-	-	2,189,125	2,189,125
State Direct Loan Surplus Matching Account	-	-	-	-	-	71,436	71,436
State Direct Loan Reloan Account	-	-	-	-	-	617,715	617,715
State Direct Loan Administrative Fee Account	-	-	-	-	-	20,729	20,729
Federal Direct Loan Surplus Matching Account	-	-	-	-	-	1,803,357	1,803,357
DWRF Reloan Account	-	-	-	-	-	36,735,333	36,735,333
DWRF Administrative Fee Account	-	-	-	-	-	13,449,292	13,449,292
Subtotal – Drinking Water Revolving Fund	<u>928,699</u>	<u>1,875,822</u>	<u>-</u>	<u>40,108,738</u>	<u>52,078,342</u>	<u>55,036,545</u>	<u>150,028,146</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 4,677,613</u>	<u>\$ 9,238,403</u>	<u>\$ 15,962,447</u>	<u>\$ 95,706,710</u>	<u>\$ 191,639,217</u>	<u>\$ 171,136,433</u>	<u>\$ 488,360,823</u>

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**Independent Auditor's 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, 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, 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, 2013, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 16, 2014.

Internal Control Over Financial Reporting

Management of the Authority is responsible for establishing and maintaining effective internal control over financial reporting (internal control). In planning and performing our audit, we considered the Authority's internal control to determine the audit procedures that are appropriate in the circumstances 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 over financial reporting. 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. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that are considered to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and 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 purpose of this communication is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or compliance. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 16, 2014

**Independent Auditor's Report on Compliance With Requirements
That Could Have a Direct and Material Effect on 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

Report on Compliance for Each Major Federal Program

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 OMB Circular A-133, *Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2013. 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.

Management's Responsibility

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.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above.

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 on compliance for each major federal program. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinion on Each Major Federal Program

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

Report on Internal Control Over Compliance

The management the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program 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. 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.

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 material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 16, 2014

**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, 2013**

<u>Grantor program title</u>	<u>Federal grant number</u>	<u>Federal CFDA number</u>	<u>Grant award</u>	<u>Accrued January 1, 2013</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2013</u>
U.S. Environmental Protection Agency:							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2010 Grant		66.458	16,298,000	\$ 5,016	\$ 1,521,234	\$ 1,516,218	\$ -
2011 Grant		66.458	12,389,500	-	5,676,925	5,824,286	147,361
2012 Grant		66.458	11,305,000	-	-	-	-
2013 Grant		66.458	10,679,000	-	-	-	-
Total federal awards – WPCRF				5,016	7,198,159	7,340,504	147,361
Capitalization Grants for Drinking Water State Revolving Funds:							
2008 Grant		66.468	14,350,000	60,686	60,686	-	-
2009 Grant		66.468	14,350,000	279,230	747,020	467,790	-
2010 Grant		66.468	24,074,000	101,242	6,694,279	7,206,655	613,618
2011 Grant		66.468	16,439,000	1,223,756	2,929,173	1,705,417	-
2012 Grant		66.468	15,920,000	-	807,920	1,767,157	959,237
2013 Grant				-	-	-	-
Total federal awards – DWRP				1,664,914	11,239,078	11,147,019	1,572,855
Total federal awards				\$ 1,669,930	\$ 18,437,237	\$ 18,487,523	\$ 1,720,216

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, 2013**

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, 2013**

Note 2: Subrecipients

Of the federal expenditures presented in the Schedule of Expenditures of Federal Awards, 93% of the Capitalization Grants for Clean Water State Revolving Funds (WPCRF) and 44% 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 (CFDA #66.458):	
Base Program	
Cheraw, Town of	\$ 266,978
Cheyenne Wells Sanitation District #1	82,195
Cokedale, Town of	24,355
Empire, Town of	58,202
Glenwood Springs, City of	246,054
Fairways Metro District	32,773
Hillcrest Water and Sanitation District	28,830
Huerfano County Gardner Water and Sewer PID	92,664
Larimer County LID (Rever Glen Estates)	39,554
Mansfield Heights Water and Sanitation District	39,953
Mountain View Villages Water and Sanitation Dist.	43,850
Naturita, Town of	456,290
Olathe, Town of	34,441
Olney Springs, Town of	155,512
Pueblo West Metropolitan District	2,456,840
Pueblo, City of	286,885
Rocky Ford, City of	117,496
South Sheridan WSS&SDD	35,611
Windsor, Town of	2,310,507
	<hr/>
Total WPCRF	\$ <u><u>6,808,990</u></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, 2013**

	Federal grants Provided to Subrecipients
Drinking Water Revolving Fund Projects (CFDA # 66.468):	
Base Program	
Alamosa, City of	\$ 50,220
Colorado Springs Utilities	40,553
Elbert Water and Sanitation District	120,358
Grover, Town of	25,900
Hotchkiss, Town of	-
Huerfano County	71,245
La Jara, Town of	521,537
Louviers Water and Sanitation District	505,362
Nunn, Town of	1,468,907
Rico, Town of	183,860
Rocky Ford, City of	68,078
Rye, Town of	96,728
South Sheridan WSS&SDD	36,162
Sterling, City of	1,274,212
Swink, Town of	334,387
Vilas, Town of	58,267
Vona, Town of	58,077
Total DWRF	\$ <u>4,913,853</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, 2013**

Note 3: Set Asides

For the year ended December 31, 2013, the following DWRF grant amounts were used for the set aside programs:

	<u>Set aside amount</u>
DWRF program year:	
2009	\$ 467,790
2010	2,292,802
2011	1,705,417
2012	<u>1,767,157</u>
Total	<u>\$ 6,233,166</u>

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**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, 2013**

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of auditor’s report issued:
 Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:
Material weakness(es) identified? Yes No
Significant deficiency(ies) identified? Yes None Reported

3. Noncompliance material to financial statements noted? Yes No

Federal Awards

4. Internal control over major programs:
Material weakness(es) identified? Yes No
Significant deficiency(ies) identified? Yes None Reported

5. Types of auditor’s report issued on compliance for major programs:
 Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported in
accordance with section 510(a) of OMB Circular A-133? Yes No

7. Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

66.468

Capitalization Grants for Drinking Water State Revolving Funds

**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, 2013**

8. Dollar threshold used to distinguish between Type A and Type B programs: \$554,626

9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding	Questioned Costs
No matters are reportable.		

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding	Questioned Costs
No matters are reportable.		

**Colorado Water Resources
and Power Development Authority**
(A Component Unit of the State of Colorado)
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2013

Reference Number	Summary of Finding	Status
No matters are reportable.		

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ATTACHMENT 3

CERTIFICATION LETTER

STATE OF COLORADO

John W. Hickenlooper, Governor
Larry Wolk, MD, MSPH
Executive Director and Chief Medical Officer

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

4300 Cherry Creek Dr. S. Laboratory Services Division
Denver, Colorado 80246-1530 8100 Lowry Blvd.
Phone (303) 692-2000 Denver, Colorado 80230-6928
Located in Glendale, Colorado (303) 692-3090

www.colorado.gov/cdphe



Colorado Department
of Public Health
and Environment

ATTACHMENT 3

April 30, 2014

Shawn McCaffrey, SRF Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop St
Denver, Colorado 80202-1129

Dear Mr. McCaffrey:

Under its Operating Agreement with EPA, the Colorado Department of Public Health and Environment, Water Quality Control Division along with the Colorado Water Resources and Power Development Authority is responsible for providing the Water Pollution Control Revolving Fund (WPCRF) annual report. The Water Quality Control Division (Division) is responsible for project reviews as well as the technical and administrative processes for the WPCRF. 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, 2014 are adhered to in a progressive and competent manner. The report fully addresses the state's performance and compliance activities.

Please contact Michael Beck at (303) 692-3374 for any questions or if you require additional information.

Sincerely,

Steven H. Gunderson, Director
Water Quality Control Division
Colorado Department of Public Health and Environment