

Colorado Water Pollution Control Revolving Fund Annual Report

JANUARY 1, 2016 - DECEMBER 31, 2016



COLORADO
Water Quality Control Division
Department of Public Health & Environment



COLORADO
Department of Local Affairs
Division of Local Government

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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, prepared and submit 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, 2016, to December 31, 2016. It addresses the progress made on the goals of the program and presents the 2016 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 is 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 31. Originally the process for developing the Eligibility List was initiated in April with approval by the commission at the August hearing. The additions and modifications to the Eligibility List would 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 and Environmental Protection Agency (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 1998 IUP. On March 10, 1997, the commission adopted Interim Rules. The Interim Rules were utilized as a test and reviewed by the division, the CRT, and the commission over the next year.

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.

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, 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:

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 \$2.5 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, 2014 a commission 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 placed it in the annual IUP. In addition, various definitions were added, edited, or removed for consistency with other regulations.

A commission rulemaking hearing on the Rules was held on August 10, 2015. The P.L. 113-121 Water Resources Reform and Development Act of 2014 (WRRDA) reauthorized the Federal Water Pollution Control Act, which required changes to the Water Pollution Control Revolving Fund regulation. In addition to permanently placing Davis-Bacon Act and American Iron and Steel provisions, WRRDA requirements include: architectural and engineering services procurement requirements, generally accepted accounting principles, fiscal sustainability plan, and project cost and effectiveness evaluation and water and energy efficiency analysis. The act authorized eligibility to refinance projects and increased loan year terms from 20 years to 30 years.

On October 11, 2016 the commission approved the 2017 IUP that included updates to the Disadvantaged Community (DAC) criteria. The changes were initiated by WRRDA of 2014, which requires states to use specific metrics when examining communities for affordability. The revised DAC model provides additional metrics that take a more comprehensive approach when examining a community. There are three primary factors that a community is evaluated against. If the primary factors are non-representative of the community, there are an additional five secondary factors that will be evaluated. The variety of factors allows a community multiple ways to qualify as a disadvantaged community. The population requirement is 10,000 or less. The primary and secondary factors are described in detail below.

Primary and Secondary DAC Factors

Primary Factors	Benchmark
P1 Community Median Household Income (MHI)	Less than or equal to 80 percent of the state MHI.
P 2 Community Median Home Value (MHV)	Less than 100 percent of the state MHV.
P3 County 24-Month Unemployment Rate <u>OR</u> County 10-Year Change in Jobs	Unemployment rate greater than state rate plus one percent or loss in total jobs over 10 year period.
Secondary Factors	Benchmark
S1 County Median Household Income (MHI)	Less than or equal to 80 percent of the state MHI.
S2 10-Year Change in Population	Community has lost population over a ten year period.
S3 Assessed Value/Household	Community's total assessed value per household is less than that of the median Colorado municipality.
S4 Current & Projected System Debt per Tap to MHV	Current and projected system debt per tap to MHV is greater than that of the median Colorado municipality.
S5 System Full-Cost per Tap to MHI <u>OR</u> Required Revenue per Tap to MHI	Full cost is greater than median Colorado municipality or Required Revenue is greater than median Colorado municipality.
For details on factor data sources and definitions, see Colorado SRF DAC Data Glossary.	

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.

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

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

In the 1998 IUP and again in the 1999 IUP, plans were presented to transfer to the Drinking Water Revolving Fund (DWRF) \$6,666,667 of federal capitalization grant (and \$1,333,333 of State Match) initially obligated to the WPCRF. Since the commission, the Board of Health, the Governor and the public supported the transfer, the requested amounts were transferred to the DWRF in December 1999.

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

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. In 2014 the planning and design grant amount was \$150,000 with only \$110,000 in grants was issued.

In 2008, an additional \$100,000 in planning grants was approved 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

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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 State Revolving Fund (SRF) funds available for transfer between the two programs.

Year	Transaction	Banked Transfer Ceiling***	Transferred From WPCRF-DWRF	Transferred From DWRF-WPCRF	WPCRF Funds Available To Transfer	DWRF Funds Available To Transfer
1997	CG Award	\$5.6	-----	-----	\$ 5.6*	\$ 5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$8.0**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2003	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$8.0**	28.0	28.0
2004	CG Award	32.2	-----	-----	32.2	32.2
2005	CG Award	36.7	-----	-----	36.7	36.7
2006	CG Award	41.5	-----	-----	41.5	41.5
2007	CG Award	46.3	-----	-----	46.3	46.3
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
2013	CG Award	75.2	_____	_____	75.2	75.2
2014	CG Award	84.5	_____	_____	84.5	84.5
2015	CG Award	89.6	_____	_____	89.6	89.6
2016	CG Award	94.4	_____	_____	94.4	94.4

*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 WPCRF and the DWRF. A consultant was hired and a survey was developed with the assistance of a joint working group composed of representatives from the authority, the division and DLG. The survey was sent to 50 entities that included borrowers, bankers, lawyers, financial advisers, engineers, and other governmental agencies not participating in the programs. Sixteen surveys were returned. After reviewing the responses and discussing them at an open public meeting, the authority's board decided to implement the following:

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

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

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

In October 2014, the authority board increased the 2015 direct loan limit from \$2 million to \$2.5 million

In December 2015 the authority board set the 2016 direct loan interest rates identical to 2015, at 2% and the leveraged loan rates at 70% of the market rate on the authority's AAA rated bonds. The leveraged loan rate was originally lowered from 80% to 70% in 2010 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 \$337,671,923 (which includes the \$31,347,700 2009 ARRA Cap Grant Award) of capitalization grants awarded since inception through December 31, 2016, \$325,520,023 is obligated to loans and grants administration. Of this amount \$11,376,625 remains to be drawn (unliquidated obligations) for loans, while \$11,752,643 has been drawn cumulatively for grant administrative purposes (see Exhibit D - EPA Capital Contributions Summary).

The 2016 IUP's (Attachment 1) Project Eligibility List documented 470 projects requiring a total of \$4,477,246,384 in project funding (Appendix A in the IUP).

The DLG prepared pre-qualification financial analyses for the following 11 pre-applicants: Grand Mesa Metro District #2, Town of Fleming, Hi-Land Acres Water and Sanitation District, Routt County-Phippsburg Wastewater Treatment Facility, Larimer County for Wonderview Condos, City of Las Animas, Town of Keenesburg, Town of Yampa, Town of Naturita, Town of Ramah, and Town of Alma.

The DLG also prepared credit reports or updates for the following 9 applicants: Larimer County for Berthoud Estates LID 2013-1, City of Wray, City of Woodland Park, City of Evans, Loma Linda Sanitation District, City of Durango, Fairways Metropolitan District, Central Clear Creek Sanitation District, and City of Las Animas.

Through December 31, 2016, the WPCRF funded 104 leveraged loans totaling \$993,820,945; 154 direct loans totaling \$137,277,384, and 12 ARRA loans totaling \$30,093,792 (see Exhibit A - WPCRF Loan Summary Report for more detail).

Fifteen loans, totaling \$116,646,704 in principal were executed in 2016. These include direct loans, leveraged loans, and principal forgiveness design and engineering (D&E) loans. Twelve (12) communities received funding through the WPCRF direct loan program of which seven (7) were Disadvantaged Communities loans. Five (5) loans received additional subsidy in the form of principal forgiveness D&E loans. Two (2) Disadvantaged Communities direct loans received additional subsidy in the form of partial principal forgiveness. Three (3) loans were leveraged loans and funded at 70% of the market rate. Loans executed in 2016 are listed below:

Project Name	Loan Amount	Date	Loan Rate	Term (yrs.)
Bennett, Town of (D&E)	\$240,000	10/13/16	NA	NA
Central Clear Creek SD (D&E)	\$250,000	9/15/16	NA	NA
Central Clear Creek SD	\$2,500,000	9/15/16	1%	30
Durango, City of (GP)	\$2,500,000	11/16/16	0%	20
Durango, City of	\$58,404,764	11/16/16	1.736%	22
Evans, City of	\$39,864,188	6/2/16	1.698%	22
Fairways MD	\$332,000	12/21/16	0%	20
La Junta, City of (D&E)	\$246,000	10/21/16	NA	NA
Larimer County LID 2013-1 (BE)	\$1,045,900	6/20/16	2%	20
Larimer County LID 2014-1 (WMR)	\$1,558,118	9/6/16	2%	20
Loma Linda SD	\$500,000	9/16/16	2%	20
North La Junta SD (D&E)	\$112,518	3/18/16	NA	NA

Woodland Park, City of	\$6,343,216	6/2/16	1.667%	22
Wray, City of (D&E)	\$250,000	9/20/16	NA	NA
Wray, City of	\$2,500,000	9/20/16	1%	20

Loan Principal Closed in 2016: \$116,646,704

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

IV. Goals and Accomplishments

The following discussion addresses the accomplishments of the WPCRF throughout the year and discusses progress toward meeting the goals identified in the 2016 IUP.

A. Accomplishments

The commission held an Administrative Action hearing in October 2015 at which time the 2016 IUP was approved. In the 2016 IUP (**Attachment 1**), 470 projects totaling \$4,477,246,384 were identified for potential loans (Appendix A to the 2016 IUP). As outlined above, fifteen (15) loans were executed during 2016 with a total principal amount of \$116,646,704, which include five Design & Engineering loans totaling \$1,098,518. 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 Summary**). Twelve of the 123 systems identified on the 2016 Project Loan List (Appendix B to the 2016 IUP) have executed WPCRF loans in 2016.

In 2016, the WPCRF capitalization grant appropriation required 10% to 40% of the funds to be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, grants, or any combination of these).

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 2016 appropriations required that no less \$1,068,700 be obligated to green projects. Three projects received green funding in 2016. The City of Durango received a reduced interest rate direct loan in the amount \$2,500,000 and a leveraged loan in the amount of \$58,404,764 that were executed 11/16/2016, and utilized Green Project Reserve (GPR) categories of energy efficiency and environmentally innovative in the amount of \$19,608,000. The City of Woodland Park also received a leveraged loan in the amount of \$6,343,216 that was executed 6/2/2016, and utilized the GPR category of green innovative in the amount of \$166,000. Of the \$19,774,000, \$166,000 satisfied the 2015 Green Project Reserve Requirement and \$19,608,000 was allotted to the 2016 Green Project Reserve Requirement, satisfying the requirement.

B. 2016 IUP 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. To support these efforts, the following goals were developed:

- 1) Award SRF resources in accordance with the needs of Colorado citizens.

The Grants and Loans Unit has developed an annual workplan which focuses our strategies to the highest priority projects that protect public health. The workplan is continually reviewed and evaluated against the latest needs of the state.

- 2) Continue to implement and report the WPCRF Measurable Results Study to measure water quality improvements in receiving streams funded by the WPCRF.

Measurable Results Studies typically span many years. This is required to collect sufficient data to characterize water quality prior to and after the implementation of pollution control technologies funded through the WPCRF. Study phases range for each project. The City of Glenwood Springs' Regional Wastewater Treatment Facility and Boxelder Sanitation District project summary reports are complete. In-stream and wastewater effluent monitoring continues at the Town of Cedaredge wastewater treatment facility, the Town of Wray wastewater treatment facility, and South Adams County Water & Sanitation District. Newly funded projects are currently being evaluated for inclusion in the Measurable Results Program.

- 3) Support regional water quality management planning activities by development of water quality management plan strategies within the Statewide Water Quality Management Plan (SWQMP). 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.

To refine outreach strategies associated with regional and statewide water quality management planning, the division conducted a water quality public perceptions survey and is currently hosting focus groups to better understand and refine the survey results in support of effective and focused regional and statewide communications about water quality planning and management.

- 4) Leverage funds in the WPCRF to maximize the amount of available funding for projected loans identified in the annual IUP's while continuing to reduce un-liquidated obligations.

The WPCRF program issued 3 leveraged loans in the amount of \$104,612,168. The average leverage factor on these 3 loans was 1.36 meaning that the program was able to issue \$1.36 in project funds for every \$1 in grant funds contributed to these projects.

- 5) Maintain compliance with state and federal laws.

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

- 6) 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 2016 the authority board of directors authorized a roll-forward of funds to continue to support this effort.

- 7) Provide nonpoint source control maintenance funding to protect the financial and environmental improvements made to date by the 319 Nonpoint Source Grant Program.

The division continues to work with the authority board and staff to identify priority projects that can be implemented so that investments are protected to date.

- 8) Determine funding targets by obtaining surface water data sampling, analysis, and data assessment to identify watershed needs. Data goals include:

- Conduct trend analyses on point and nonpoint sources of pollution to assess the need for reduction of those sources; and

- Generate 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 or nonpoint sources).

The division is working closely with the commission and the authority board of directors to establish funding priorities. Joint meetings with the authority board of directors and the commission have been held and these discussions are on-going to support this effort.

- 9) Evaluate the current disadvantaged community program to determine its alignment with the future LEAN state and whether or not the current definition meets the needs of Colorado communities.

In the spring and summer of 2016, the DLG lead an effort through a facilitated stakeholder process to develop the proposed DAC criteria. The in-person and webinar stakeholder meetings were held on June 9 in Denver and on July 20 in Clifton. The DAC criteria updates were made in the 2017 IUP that was approved by the commission on October 11, 2016. A workgroup meets on a regular basis to evaluate the new DAC criteria and develop procedures and policies.

- 10) At the direction of DLG the funding coordination committee is being modified to better align staff resources and borrower needs.

DLG has continued to manage the coordination of funding with other state and federal funding agencies to develop projects with drinking water systems, identify costs and potential funding sources. Funding coordination has increased substantially in the last two years with the formation of a two pronged approach to coordination: Policy and Field. For each potential system project, the Field team involves state and federal partners at project development to work with locals toward funding a well-developed project. Routinely, Field team members across agencies contact each other to help in project development and a coordinated Field meeting, across all agencies, is conducted at least once per year. Quarterly, the Policy team comprised of leadership at state and federal agencies meet to discuss any policy issues for programs and address needs of the Field teams as identified. Goals for this two-pronged approach are being met and include: Open communication lines and increased collaboration; Fund one project per year with a least two organizations involved in providing funds; Create an example of funding potential; Create a shared calendar of due dates for all programs. In 2016, 15 water and wastewater projects have been funded with two or more sources.

C. 2016 IUP Short Term Goals

The short term goals of the WPCRF are to continue to preserve and improve the quality of the State's surface and ground waters, 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 2016:

- 1) No less than annual evaluation of the LEAN SRF program to ensure its operating effectively and efficiently for Colorado citizens.

The program continues to evaluate the effectiveness of the new processes and makes revisions as needed. The Handbook of Procedures serves as the document for documenting the revisions and implementation.

- 2) Evaluation of the LEAN future state to ensure it is operating effectively and efficiently for Colorado citizens.

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The program continues to evaluate the effectiveness of the new processes and makes revisions as needed. The Handbook of Procedures serves as the document for documenting the revisions and implementation.

- 3) Identify, select, and implement an online integrated system that supports eligibility survey, application processes, and project management for both the DWRF and WPCRF, and provides better program coordination and transparency between staff and stakeholders.

The program is in the final stages of fully implementing the Colorado Environmental Online System that will provide SRF applicants an online portal for managing their projects and submitting project related submittals. The system also provides a platform to review and issue approvals for the partnering agencies.

- 4) Encourage borrowers to address discharges of pollutants to segments designated as impaired for such pollutants.

Division staff works to target projects that have been identified on impaired segments by using mapping layers within GIS.

- 5) The division will continue to document environmental benefits in EPA annual report.

The 2006 through 2016 Annual Reports include the Environmental Benefits tracking sheets completed for all WPCRF funded projects in 2006 through 2016 respectively. This information was obtained using EPA's approved WPCRF benefits reporting web based tracking system

- 6) After receipt of the EPA allotment formula and guidance, the authority, in conjunction with the division, will submit an application for the annual capitalization grant funds in a manner that maximizes effective and timely use of funds while reducing un-liquidated obligations.

The authority and division submitted the FY16 capitalization grant application on May 12, 2016.

- 7) Maximize use of all WPCRF Capitalization Grant funds as directed by the federal EPA.

The program was revised to issue to projects federal grants with the required proportionality first so that the federal capitalization grants will be expended prior to any available re-loan funds.

- 8) Attend conferences to provide program information to potential borrowers such as Colorado Rural Water Association, Colorado Municipal League, Special District Association's and the Colorado Water Congress's annual conferences.

Staff from all three SRF agencies represented the program at the Colorado Rural Water Association's Annual Convention in February in 2015 and 2016. Additionally, staff from the three SRF agencies developed and presented slides on SRF success stories at both the Joint Annual Conference of the Rocky Mountain Section of the American Water Works Association & Rocky Mountain Water Environment Association, and the Colorado Special District Association in September 2016.

V. Program Details

A. WPCRF Financial Status

The Federal portion of the FFY 2016 capitalization grant is \$10,687,000 with a state match of \$2,137,400. The State has been awarded \$337,671,923 of EPA Clean Water SRF funds, which includes the \$31,347,700 from the 2009 ARRA Cap Grant Award. The State has committed \$61,264,897 in funds to the program for the 20% required 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, 2016. As of December 31, 2016, the amount due to the authority for the state match loan was \$2,484,643

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.

D. Project Status

Exhibit A, WPCRF Loan Summary presents a summary of all WPCRF loans executed including those that occurred during the reporting years. Exhibit E lists the cost categories of the 2016 executed loans. Exhibit J shows the location of all loans approved and/or executed in 2016 and Exhibit B provides a list of all Planning and Design grants that have been issued from 2001 through 2016. The following tables provide a summary of each pre-loan grant, loan approval or loan execution, and overall project status in 2016. The project summary tables have been grouped by major river basins.

2016 WPCRF Project Summary

Borrower	Loan Approved	Loan Executed	IUP Year	ARRA Loan	Base Loan	Amount (\$)	Planning (P), Design (D) Under Construction (U), Construction Complete (C)	Year Complete or Year Expected to be Complete	WPCRF P & D/E Grant Recipient	DAC	Project Description
PLATTE RIVER BASIN (INCLUDING REPUBLIC RIVER BASIN)											
Alma, Town of			2017			\$1,500,000	P	2018	✓		The project will address wastewater treatment improvement needs.
Ault, Town of	✓	✓	2014		✓	\$2,000,000	U	2017			Wastewater treatment facility upgrades, replacing existing aerated lagoon system with an extended air activated sludge system, headworks improvements, conversion to ultraviolet effluent disinfection, new clarifiers, new outfall pump station, and changing effluent discharge method from groundwater to surface water discharge.
Bennett, Town of	✓		2017			\$7,240,000	D	2018	✓	✓	The project consists of constructing a new mechanical wastewater treatment facility to replace the existing lagoon system.
Estes Park Sanitation District	✓	✓	2013		✓	\$3,250,000	U	2017			Construction of a new headworks facility.

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Empire, Town of	✓	✓	2010		✓	PF \$499,995	C	2016		✓	Sanitary sewer system improvements including slipline or replacement of 10 inch VCP, manhole repair and replacement of WWTP comminutor.
Fairways Metro District	✓	✓	20132		✓	\$573,000	U	2017			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.
Fleming, Town of			2017			\$2,457,000	P	2019	✓	✓	New domestic wastewater treatment works, increase or decrease design capacity of existing wastewater treatment works, collection system work.
Gilcrest, Town of	✓	✓	2014		✓	\$1,090,000	U	2017	✓	✓	Project consists of wastewater treatment facility upgrades, biosolids removal in treatment lagoons, removal and replacement of liners, fencing upgrades, headworks upgrades, new blower and controls, upgrades to aeration diffuser system, new blower building, new effluent pump station, new pumps, new dewatering and underdrain system, and site work.

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Hi-Land Acres Water & Sanitation District			2016			\$650,000	D	2017		This project consists of decommissioning existing lagoon system and repair/replacement of existing collection lines. There will also be a consolidation between Hi-Land Acres and Thornton via Todd Creek Interceptor (TCI)
Larimer County LID 2013-1 for Berthoud Estates	✓	✓	2013		✓	\$1,120,000	U	2017		The project consists of replacing existing aerated lagoon wastewater treatment system with a new SBR treatment plant.
Larimer County for Wonderview Condos Association			2015			\$380,000	D	2017		The project consists of enhancement and replacement of collection system.
Larimer County for Western Mini Ranches	✓	✓	2014			\$1,558,117.68	U	2017		The project consists of installing a gravity line to connect the Western Mini-Ranches/Vaquero Estates Sewer Association with the Town of Berthoud, decommissioning the existing lagoon, and payment of Town of Berthoud tap fees.
Louisville, City of	✓	✓	2014		✓	\$4,651,278	U	2017		The project consists of Improvements to stormwater open and piped conveyance facilities and drainage-ways to reduce stormwater levels and 100-year flood plain issues in developed areas.

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Louisville, City of	✓	✓	2014		✓	\$26,990,070	U	2017			The project consists of wastewater treatment facility upgrades to provide Biological Nutrient Removal (BNR), including new biosolids handling, headworks, process trains, clarifiers, UV trains, pumps, mixers, diffusers, blowers, as well as modifications to digesters and tanks.
Lyons, Town of	✓	✓	2014		✓	\$5,200,000	C	2016			Upgrades to existing WWTP to a full SBR plant.
Mansfield Heights Water & Sanitation District	✓	✓	2013		✓	\$591,500	C	2016			The proposed project consists of the rehabilitation of aging collection lines, manholes, a lift station and associated appurtenances.
South Sheridan Water, Sanitary Sewer and Storm Drainage District	✓	✓	2013		✓	\$1,916,075	C	2016		✓	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.
Wray, City of	✓	✓	2016		✓	\$2,500,000	C	2018	✓	✓	The project will provide improvements to the City of Wray Wastewater Treatment Facility including construction of aeration upgrades, biological media reactors, and disk filtration for advanced treatment for nitrogen and discharge into the North Fork Republican River.

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Woodland Park, City of	✓	✓	2014		✓	\$2,000,000 Supplemental \$6,343,216	D	2018		Wastewater Treatment Plant Expansion Project will improve and expand the wastewater treatment plant capacity to maintain permit compliance and meet future permit effluent limits by accommodating 20 year design needs along with the city's Master Plan.
South Adams County Water and Sanitation District	✓	✓	2009		✓	\$22,191,850.40	C	2017		The project includes BNR upgrades to the Williams Monaco Wastewater Treatment facility, improving grit removal system and replacing existing chlorine gas disinfection system with UV light disinfection, and connection fees to Metro Wastewater.
Keenesburg, Town of			2014			\$1,860,000	D	2018		The project consists of new collection system and collection improvements including, new gravity main, new lift stations, new force mains, sliplining existing sewer lines, and connection to Town of Keenesburg wastewater treatment facility.
Louviers, Town of			2014			\$3,549,289.38	D	2018		This project consists of collection system improvements, replacement, and or relocation of lines.

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COLORADO RIVER BASIN (INCLUDING UPPER and LOWER COLORADO / NORTH PLATTE / GUNNISON / LOWER DOLORES RIVER BASIN)											
Cedaredge, Town	✓	✓	2012		✓	\$1,457,761 PF \$457,761	C	2016	✓	✓	The project consists of constructing a new domestic wastewater treatment facility and decommissioning of the existing lagoon facility.
Central Clear Creek Sanitation District	✓	✓	2014		✓	\$3,507,000	U	2017	✓	✓	The project consists of wastewater treatment plant improvements including two parallel membrane bioreactor (MBR) trains, a new UV disinfection system, new screening, upgrades to instrumentation and conversion of an existing clarifier to an aerobic digester.
Dinosaur, Town of	✓	✓	2009		✓	\$500,000	U	2017	✓	✓	Relining lagoon #2 at the WWTF.
Glenwood Springs, City of	✓	✓	2010		✓	\$31,460,100	C	2016			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.
Granby, Town of	✓	✓	2014		✓	\$2,757,000	C	2016			Installing gravity sewer line to replace two lift stations.
Grand Mesa Metropolitan Dist #2			2016			\$400,000	D	2018			The project consists of improvements to the existing lagoon wastewater treatment facility and collection system improvements.
Hayden, Town of	✓	✓	2012		✓	\$603,300	C	2016			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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Hotchkiss, Town of	✓	✓	2014		✓	\$242,239 \$457,761	U	2017		✓	The project consists of replacing or rehabilitating failing collection system piping to address both Infiltration/Inflow conditions and flow capacity issues associated with undersized pipe. The 2017 Phase II project will include additional collection line improvements and potential effluent discharge line improvements.
Nucla, Town of			2014		✓	\$1,662,640	D	2018	✓	✓	The project consists of upgrading the existing aerated lagoon treatment facility to a hybrid treatment process by addition of a new biofilm reactor add-on unit.
Routt County on behalf of Phippsburg			2016		✓	\$140,000	D	2016	✓	✓	The project will replace lagoon liners.
Shadow Mountain Villages Limited Improvement District	✓	✓	2014		✓	\$430,074	C	2016		✓	Replacement of sewer main, collection lines and service lines at village.
Three Lakes WSD	✓	✓	2013		✓	\$2,000,000	U	2017			Renovation of two regional lift stations.
Yampa, Town of			2016		✓	\$1,133,000	P	2018	✓	✓	This project will involve treatment facility improvements to address ammonia limits.
Yampa Valley Housing Authority	✓	✓	2014		✓	\$613,768	C	2016		✓	New sewer mains throughout the Fish Creek Mobile Home Park

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Timbers Water & Sanitation District			2016		✓	\$2,070,000	D	2016	✓	✓	The project consists of a new treatment facility as well as approximately 4,000 LF of collection line replacement.
DOLORES / SAN JUAN RIVER BASIN											
Durango, City of	✓	✓	2015		✓	\$58,404,764	D	2018			The project consist of renovating the existing wastewater treatment plant in the current location, utilizing a Johannesburg secondary process, addressing capacity issues and to meet effluent requirements of Regulation 85, and includes additional facility upgrades and improvements.
Loma Linda Sanitation District	✓	✓	2015		✓	\$878,792 \$500,000	U	2017			The project consist of renovating the existing wastewater treatment plant in the current location, utilizing a Johannesburg secondary process, addressing capacity issues and to meet effluent requirements of Regulation 85, and includes additional facility upgrades and improvements.
Pagosa Springs General Improvement District	✓	✓	2003		✓	\$2,000,000	C	2016	✓	✓	The project consists of constructing two new lift stations, approximately seven miles of transmission main, and decommissioning of a lagoon treatment facility.

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ARKANSAS / RIO GRANDE RIVER BASIN											
Center Sanitation District			2016		✓	\$5,238,312	D	2018	✓	✓	The project will include the decommissioning of the existing plant, and the construction of a new mechanical facility capable of treating to all new effluent limits at the location of the existing plant.
Crested Butte, Town of			2015			\$2,500,000	D	2017			The proposed project consists of updating the existing treatment facility and provide required process tank redundancy, replacing the existing UV disinfection system, replacing the mechanical bar screen, and constructing an oxidation ditch.
Cheraw, Town of	✓	✓	2010		✓	\$405,000	C	2016	✓	✓	Cleaning reshaping and lining the existing two cells with the installation of an influent flow monitoring vault with flow monitoring equipment.
Hugo, Town of			2017			\$2,349,967	P	2019			The project includes the construction of an evaporative lagoon system to contain all wastewater from the Town of Hugo service area. All lagoons will be lined with synthetic liners, the existing lift station will be replaced, and associated appurtenances.

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Fowler, Town of	✓	✓	2013		✓	\$1,400,000	D	2018		✓	The project consists of upgrades to the Town's WWTF aerators into ponds and installation of ultraviolet light for disinfection.
La Jara, Town of	✓	✓	2014		✓	\$650,000	C	2016		✓	The project consists of a new lift station and replacing a wastewater trunk main.
La Junta, City of	✓	✓	2014		✓	\$13,596,000	D	2018	✓	✓	Waste water treatment plant upgrade to an Orbal Oxidation Ditch to include to include construction or rehabilitation of waste water treatment plant, new influent headworks, pumps, metering, grit collector, new grit building, oxidation ditch, clarifiers, new return activated sludge building, generator, chemical storage, disinfection, waste sludge gravity thickener, digesters, and control building rehabilitation.
La Veta, Town of	✓	✓	2012	✓	✓	\$120,000	C	2016	✓	✓	The project consists of replacing line segments; replacing or rehabbing manholes; and a system-wide flushing and cleaning on the upper reaches of the system. A video inspection will take place prior to any repairs or replacements.

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Las Animas, City of	✓	✓	2017		✓	\$593,500	D	2018	✓	✓	The project includes replacement of deteriorating sanitary sewer collection piping segments, manholes, and associated appurtenances.
Monte Vista, City	✓	✓	2014		✓	\$2,987,612	U	2017	✓	✓	The project consists of collection system improvements, minor wastewater treatment plant improvements, and replacement of a lift station.
Mountain View Villages Water & Sanitation District	✓	✓	2009	✓		\$1,500,000 Supplemental \$288,601	U	2017			Replacement of both a package plant and lagoon wastewater treatment plant with the new mechanical package treatment plant. Decommissioning an out-of-compliance lagoon treatment system.
North La Junta			2017			\$686,798	D	2019	✓	✓	The project will include modifications to the existing wastewater 4-cell aerated lagoon system treatment plant to address the permitted effluent limits. The project includes the installation of influent and effluent flumes; biosolids removal; grading; piping; bar screen; lining of the pond system; enlarge chlorine contact basin; chemical feed system; aeration; and other associated work.

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Pritchett, Town of	✓	✓	2014		✓	\$179,500	D	2018	✓	✓	The project consist of wastewater treatment facility rehabilitation and improvements to correct lagoon seepage issues and include biosolids removal; lagoon reconfiguration; regrading, pond lining; influent measurement; level control structures; gates; yard piping; and manholes.
Pueblo, City of	✓	✓	2014			\$4,202,875	C	2017			The proposed project is to upsize and relocate the Southside backbone main to Aster Street to reduce risk of backups and sanitary sewer overflows.
Ramah, Town of			2018			\$1,950,739	P	2018	✓	✓	The proposed project will include constructing three evaporation ponds, constructing a lift station and force main to transport water from the collection system to the evaporation ponds.
Rocky Ford, City of	✓	✓	2014		✓	\$697,769	C	2016	✓	✓	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.
Saguache, Town of			2017			\$1,250,000	D	2017	✓	✓	The project consists of rehabilitating the town's collection system.

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Vilas, Town of			2017			\$1,052,000	P	2019		The project includes rehabilitation of the wastewater treatment lagoons, membrane liners, level control structures, gates, yard piping, manholes, and associated appurtenances.
Wiley Sanitation District			2017			\$2,448,877	P	2019		The project consists of the construction of an evaporation lagoon system; lagoon lining; lift station replacement; pump stations; and associated appurtenances.
Evans, City of	✓	✓	2015		✓	\$39,864,1880	U	2018		The project consists of a new consolidated domestic wastewater treatment works at the existing Hill-N-Park WWRF site and replacement of Hill-NO-Park lagoon system, decommissioning both lagoon systems, a new lift station, and a new force main.

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 “2016 Integrated Water Quality Monitoring and Assessment Report.”

Over 93,000 river miles and more than 270,047 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 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	37,504	119,439
	Aquatic Life Warm 1	5,957	93,080
	Aquatic Life Cold 2	7,544	1,698
	Aquatic Life Warm 2	42,094	55,985
	Recreation Primary Contact (Recreation Class E and P)	71,574	260,196
	Recreation Secondary Contact (Recreation Class U and N)	21,524	10,005
	Water Supply	67,031	248,896
	Agriculture	93,970	270,192

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.

Use Support Attainment, per Assigned Classified Use				
Classified Use	Size Assessed	Fully Supporting	Not Supporting	Insufficient Data or Not Assessed
River Miles				
Agriculture	85,976	87,419	1,257	7,308
Aquatic Life Cold 1	32,973	25,967	4,059	7,477
Aquatic Life Cold 2	6,308	4,963	594	1,987
Aquatic Life Warm 1	5,616	2,821	2,216	922
Aquatic Life Warm 2	37,170	33,028	3,621	4,542
Domestic Water Supply	62,311	41,906	8,000	18,931
Primary Recreation	65,243	45,207	14,658	11,710
Secondary Recreation	19,734	9,552	589	11,382
Lakes and Reservoirs Acres				
Agriculture	155,046	155,046	0	114,993
Aquatic Life Cold 1	72,552	50,695	16,917	51,825
Aquatic Life Cold 2	519	71	448	1.178
Aquatic Life Warm 1	67,331	24882	38,395	29,650
Aquatic Life Warm 2	17,803	13,205	4,534	38,246
Domestic Water Supply	131,214	118,454	6,162	124,126
Primary Recreation	38,488	38,437	51	221,555
Secondary Recreation	142	142	0	9,863

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 waterbody 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.

Colorado is revising its strategy for source identification in waters not attaining applicable standards as historically there has not been a consistent approach for source identification. The majority of segments listed in the 2012 Integrated Report had unknown sources associated with them. The few segments with defined sources were the result of old database entries where the origin of source information is questionable. Therefore, in this cycle, all segments received unknown sources assigned to them until the state goes through the source-identification efforts under a new strategy.

Summary of Causes Affecting Water Bodies		
Not Fully Supporting Classified Uses		
Cause Category	Colorado Rivers (Miles Affected)	Colorado Lakes (Acres Affected)
Physical:		
dissolved oxygen	11	11,418
pH	353	7,705
sediment	507	0

temperature	1,237	0
Biological:		
<i>E. coli</i>	1,902	0
chlorophyll- <i>a</i>	0	974
fish mercury	0	18,776
aquatic life (microinvertebrates)	1,939	0
Inorganics:		
ammonia	88	3,228
nitrate	67	0
nitrite	0	0
phosphorous	0	117
sulfate	314	0
Metals:		
aluminum	80	0
copper	1,399	1,027
cadmium	753	0
iron (dissolved)	145	290
iron (total recoverable)	1,301	702
lead	387	138
manganese	1,080	290
mercury	10	0
nickel	3	0
silver	101	0
uranium	379	0
zinc	829	0
Other elements:		
selenium	4,874	32,298
arsenic	5,830	5,836

E. Environmental Benefits

In an effort to demonstrate and track the WPCRF program’s positive contribution to environmental quality, WPCRF Environmental Benefits Assessments have been completed for each of the 15 WPCRF loans issued in 2016. 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 South Platte.

South 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 South Platte River Basin, 14.4% of the river miles are fully supporting, with an additional 60.5% supporting at least some of the uses. For lakes within the South Platte Basin, 5.2% of the lake acres are fully supporting all classified uses, a further 35.6% of the lake acres are supporting at least some of the classified uses. The individual use support for the South

Platte Basin is summarized in the following table.

Impairment Summary for the South Platte River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	3,170	5,120
2 - Some uses supporting	13,300	34,915
3a - Not assessed	969	40,345
3b - Insufficient data (M&E list)	1,072	2,811
4a - TMDL completed and approved	133	1,724
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	3,345	12,971

Ten loans were executed in 2016 for projects located in the Platte River Basin: Town of Bennett (D&E), Central Clear Creek Sanitation District (DL, D&E), City of Evans, Fairways Metropolitan District, Larimer County for Berthoud Estates, Larimer County for Western Mini Ranches, City of Woodland Park, and Town of Wray (DL, D&E).

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CWSRF Benefits Reporting

Loan: CO215 Borrower: Bennett, Town of Assistance Type: Loan Loan Amount \$: \$240,000 (DE) <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 10/13/2016 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 51%	Tracking #: 090044W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Facility Name: Bennett, Town of **# of NPS Projects:** 0

Project Description: The project consists of constructing a new mechanical wastewater treatment facility to replace the existing lagoon system.

Population Served (Current) :

by the Project: 2,411
 by the Facility: 2,411

Wastewater Volume (Design Flow) :

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

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 type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |

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

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

Project Improvement/Maintenance of Water Quality:

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

Comments: Design and Engineering (DE)

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CWSRF Benefits Reporting

Loan: CO209 Borrower: Central Clear Creek Sanitation District Assistance Type: Loan Loan Amount \$: \$250,000 (DE) <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/15/2016 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 56%	Tracking #: 140020W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
--	---	---

Facility Name: Central Clear Creek Sanitation District # of NPS Projects: 0
Project Description: The project consists of wastewater treatment plant improvements, including a new membrane bioreactor, a new head-works facility, effluent flow measuring, and new process control system.

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.1600mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.1600mgd

Discharge Information:

- | | | | | | |
|--|---|---|---|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input checked="" type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |
- NPDES Permit Number: COG588055 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :		COSPCL02c	<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..... | <input checked="" type="checkbox"/> Existing TMDL | <input type="checkbox"/> Projected TMDL | <input type="checkbox"/> Watershed Management Plan |

Designated Surface Water Uses (Selected):

Aquatic Life Cold 1	Protection:	Restoration:
Water Supply	Secondary	Primary

Comments: Principal forgiveness loan for Design and Engineering

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CWSRF Benefits Reporting

Loan: CO210 Borrower: Central Clear Creek Sanitation District Assistance Type: Loan Loan Amount \$: \$2,500,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/15/2016 Loan Interest Rate: 1.00% Repayment Period: 30 % Funded by CWSRF: 82%	Tracking #: 140020W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: 140020W - Central Clear Creek Sanitation (DE) Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: **Central Clear Creek Sanitation District** # of NPS Projects: 0

Project Description: The project consists of wastewater treatment plant improvements, including a new membrane bioreactor, a new head-works facility, effluent flow measuring, and new process control system.

Population Served (Current) :

by the Project: 829
 by the Facility: 829

Wastewater Volume (Design Flow) :

by the Project: 0.1600mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.1600mgd

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: COG588055 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 :			COSPCL02c	<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 Cold 1 Protection: Restoration:
 Water Supply Secondary Primary

Comments:

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CWSRF Benefits Reporting

Loan: CO207	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 130029W	Other #:
Borrower: Evans, City of	Loan Execution Date: 06/02/2016	Incremental Funding: N	Phase #: 0
Assistance Type: Loan	Loan Interest Rate: 1.70%	Original Tracking #: Linked to Tracking#:	
Loan Amount \$: \$39,864,188	Repayment Period: 22	Same Environmental Results: <input type="checkbox"/>	
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 96%	ARRA Funding: <input type="checkbox"/>	
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0	

Facility Name: **City of Evans Consolidated WWTP** # of NPS Projects: 0

Project Description: The project consists of a new consolidated domestic wastewater treatment works at the existing Hill-N-Park WWRF site and replacement of Hill-N-Park lagoon system, decommissioning both lagoon systems, a new lift station, and a new force main.

Population Served (Current) :

by the Project: 19,495
by the Facility: 19,495

Wastewater Volume (Design Flow) :

by the Project: 3.5000mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 3.5000mgd

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: CO-0047287 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 :	South Platte River	10190003001245	4520 A St. Barnabus Rd, Temple Hills	<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
Water Supply
E - Existing Primary Contact Recreation (was R1a)

Protection:
Secondary

Restoration:
Primary
Primary

Other Uses and Outcomes (Selected):

Infrastructure Improvement
Regionalization/Consolidation

Protection:

Restoration:
Secondary
Primary

Comments:

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CWSRF Benefits Reporting

Loan: CO219 Borrower: Fairways Metropolitan District Assistance Type: Loan Loan Amount \$: \$332,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 12/21/2016 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 100%	Tracking #: 130124W-2 Other #: 130124W Incremental Funding: Y Phase #: 0 Original Tracking #: 130124W - Fairways Metropolitan District Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Facility Name: Fairways Metropolitan District **# 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.

Population Served (Current) :

by the Project: 844
 by the Facility: 844

Wastewater Volume (Design Flow) :

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

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: COX038156 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 | Maintain Compliance. |
| 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 Water Reuse/Recycling/Conservation	Protection: Primary Primary	Restoration:
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Comments: This system does not discharge, strictly a reuse facility. The loan is a supplemental loan for a project that received the GPR incentive. After including the second loan amount the project still meets the CWRPDA requirements for a 0% GPR incentive loan rate.

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CWSRF Benefits Reporting

Loan: CO208 Borrower: Larimer County for Berthoud Estates Assistance Type: Loan Loan Amount \$: \$1,045,900 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 06/20/2016 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 84%	Tracking #: 130006W-2 Other #: 130006W Incremental Funding: Y Phase #: 0 Original Tracking #: 130006W - Larimer County LID 2013-1 Berthoud Estates Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: **Larimer County LID 2013-1 Berthoud Estates** # of NPS Projects: 0

Project Description: The project consists of replacing the existing aerated lagoon wastewater treatment system with a new sequencing batch reactor treatment plant.

Population Served (Current) :

by the Project: 456
 by the Facility: 456

Wastewater Volume (Design Flow) :

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

Discharge Information:

- | | | | | | |
|--|---|---|---|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input checked="" type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |
- NPDES Permit Number: COG-589097 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	10190006000537	COSPBT10	<input type="checkbox"/>
Other Impacted : Dry Creek	10190006000527	COSPBT10	<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Designated Surface Water Uses (Selected):

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

Protection:
 Primary
 Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments:

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CWSRF Benefits Reporting

Loan: CO211 Borrower: Larimer County LID 2014-1 Western Mini Ranches Assistance Type: Loan Loan Amount \$: \$1,558,118 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/06/2016 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 91%	Tracking #: 140082W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: Larimer County LID 2014-1 Western Mini Ranches **# of NPS Projects:** 0

Project Description: The project consists of installing a gravity line to connect the Western Mini-Ranches/Vaquero Estates Sewer Association with the Town of Berthoud, decommissioning the existing lagoon, and payment of the Town of Berthoud tap fees.

Population Served (Current) :

by the Project: 0
 by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.0250mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 0.0250mgd

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: CO0046663 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :			COSPBT10	<input type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Other Uses and Outcomes (Selected):

Regionalization/Consolidation

Protection:
Primary

Restoration:

Comments:

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CWSRF Benefits Reporting

Loan: CO206 Borrower: Woodland Park, City of Assistance Type: Loan Loan Amount \$: \$6,343,216 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 06/02/2016 Loan Interest Rate: 1.67% Repayment Period: 22 % Funded by CWSRF: 100%	Tracking #: 140164W-LL Other #: 140164W Incremental Funding: Y Phase #: 0 Original Tracking #: 140164W - Woodland Park, City of Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: Woodland Park, City of # of NPS Projects: 0

Project Description: The project consists of improving and expanding the wastewater treatment facility serving Woodland Park and the surrounding community, thereby significantly improving the quality of the water being discharged into Trout Creek. Improvements include: modifications to the existing aeration basins, addition of the third clarifier, addition of tertiary filtration, addition of ultraviolet disinfection, addition of a dewatering press, and the addition of septic tank screening.

Population Served (Current):

by the Project:	8,729
by the Facility:	8,729

Wastewater Volume (Design Flow):

by the Project:	0.9900mgd	Volume Eliminated/Conserved:	0.0000mgd
by the Facility:	0.9900mgd		

Discharge Information:

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

NPDES Permit Number: CO0043214 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted: Trout Creek	10190002	COSPUS03	<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	Meeting Standards.
d. Allows the system to address.....	<input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan

Designated Surface Water Uses (Selected):

E - Existing Primary Contact Recreation (was R1a)	Protection: Secondary	Restoration:
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Other Uses and Outcomes (Selected):

Infrastructure Improvement	Protection: Primary	Restoration:
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Comments: Project is also funded with a SRF direct loan in the amount of \$2M.

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CWSRF Benefits Reporting

Loan: CO213 Borrower: Wray, City of Assistance Type: Loan Loan Amount \$: \$250,000 (DE) <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/20/2016 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 46%	Tracking #: 140166W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
--	---	--

Facility Name: Wray, City of **# of NPS Projects:** 0

Project Description: The project consists of wastewater treatment plant improvements, including a new membrane bioreactor, a new head-works facility, effluent flow measuring, and new process control system.

Population Served (Current) :

by the Project: 0
by the Facility: 0

Wastewater Volume (Design Flow) :

by the Project: 0.5000mgd **Volume Eliminated/Conserved:** 0.0000mgd
by the Facility: 0.5000mgd

Discharge Information:

- | | | | | | |
|--|---|---|---|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input checked="" type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |
- NPDES Permit Number: CO0023833 No NPDES Permit
Other Permit Type: Other Permit Number:

Affected Waterbodies:

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

Project Improvement/Maintenance of Water Quality:

- | | |
|--------------------------------------|---|
| a. Contributes to water quality | Improvement. |
| b. Allows the system to | Achieve Compliance. |
| c. Affected waterbody is | Meeting Standards. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Designated Surface Water Uses (Selected):

Aquatic Life Cold 1 E - Existing Primary Contact Recreation (was R1a) Water Supply	Protection: Secondary Secondary Secondary
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Comments: Principal forgiveness loan for Design and Engineering

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CWSRF Benefits Reporting

Loan: CO214 Borrower: Wray, City of Assistance Type: Loan Loan Amount \$: \$2,500,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/20/2016 Loan Interest Rate: 1.00% Repayment Period: 20 % Funded by CWSRF: 41%	Tracking #: 140166W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: 140166W - Wray, City of Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: Wray, City of **# of NPS Projects:** 0

Project Description: The project consists of modification to existing head works and flow control including replacement mechanical screen; modifications to existing secondary treatment process including replacement of surface aerators; installation of MBBR (moving bed biofilm reactor) and MBBR packaged lift station.

Population Served (Current) :
 by the Project: 2,370
 by the Facility: 2,370

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

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: CO0023833 No NPDES Permit
Other Permit Type: **Other Permit Number:**

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

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

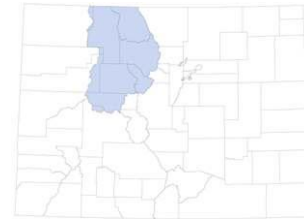
Designated Surface Water Uses (Selected):

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

Upper Colorado and North Platte River 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:

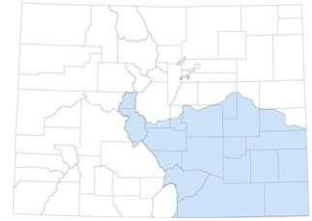
For the Upper Colorado and North Platte River Basins 54.1% of the river miles are fully supporting all classified uses, with an additional 11.5% supporting at least one of the classified uses. For lakes within this basin, 35.8% of the lake acres are fully supporting all classified uses, with an additional 20.3% supporting at least one of the classified uses. The individual use support for the Upper Colorado and North Platte River Basin is summarized in the following table

Impairment Summary for the Upper Colorado and North Platte River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	5,765	13,100
2 - Some uses supporting	1,228	7,439
3a - Not assessed	1,341	12,172
3b - Insufficient data (M&E list)	964	0
4a - TMDL completed and approved	21	0
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	1,339	3,896

No loans were executed in 2016 for projects located in the Upper Colorado and North Platte River Basin.

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 6.6% of the river miles and 1.2% of the lake acres are fully supporting all classified uses. An additional 27.8% of the river miles, and 23.5 percent of the lake acres, are supporting some of the classified uses. The individual use support for the Arkansas River Basin water bodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	1,435	865
2 - Some uses supporting	6,030	17,330
3a - Not assessed	549	23,343
3b - Insufficient data (M&E list)	9,563	213
4a - TMDL completed and approved	113	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	4,029	31,927

Two loans were executed in 2016 for projects located in the Arkansas River Basin: City of La Junta and North La Junta Sanitation District (D&E).

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CWSRF Benefits Reporting

Loan: CO216 Borrower: La Junta, City of Assistance Type: Loan Loan Amount \$: \$246,000 (DE) <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 10/21/2016 Loan Interest Rate: 0.00% Repayment Period: 0 % Funded by CWSRF: 21%	Tracking #: 140076W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
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Facility Name: La Junta, City of # of NPS Projects: 0

Project Description: The Project consists of wastewater treatment plant upgrade to an Orbital Oxidation Ditch to include construction or rehabilitation of wastewater treatment plant, new influent head works, pumps, metering, grit collector, new grit building, oxidation ditch, clarifiers, new return activated sludge building, generator, chemical storage, disinfection, waste sludge gravity thickener, digesters, and control building rehabilitation.

Population Served (Current) :

by the Project: 7,013
 by the Facility: 7,013

Wastewater Volume (Design Flow) :

by the Project: 3.5000mgd Volume Eliminated/Conserved: 0.0000mgd
 by the Facility: 3.5000mgd

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: CO0021261 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	King Arroyo	11020005000119	COARLA02b	<input type="checkbox"/>
Other Impacted :	Arkansas River	11020005000004	COARLA01b	<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)

Protection:
 Primary
 Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
 Primary

Restoration:

Comments: Design and Engineering (DE)
 The project is also funded with town reserves.

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CWSRF Benefits Reporting

Loan: CO205	<input checked="" type="checkbox"/> Entry Complete	Tracking #: 140110W	Other #:
Borrower: North La Junta Sanitation District Loan	Loan Execution Date: 03/18/2016	Incremental Funding: N	Phase #: 0
Assistance Type:	Loan Interest Rate: 0.00%	Original Tracking #:	Linked to Tracking#:
Loan Amount \$: \$112,518	Repayment Period: 0	Same Environmental Results:	<input type="checkbox"/>
<input type="checkbox"/> Final Amount	% Funded by CWSRF: 100%	ARRA Funding:	<input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results:		<input type="checkbox"/>	Total NPS Projects: 0

Facility Name: North La Junta Sanitation District

of NPS Projects: 0

Project Description: The project will include modifications to the existing wastewater 4-cell aerated lagoon system treatment plant to address the permitted effluent limits. The project includes the installation of influent and effluent flumes; biosolids removal; grading; piping; bar screen; lining of the pond system; enlarge chlorine contact basin; chemical feed system; aeration; and other associated work.

Population Served (Current) :

by the Project: 645
by the Facility: 645

Wastewater Volume (Design Flow) :

by the Project: 0.0625mgd Volume Eliminated/Conserved: 0.0000mgd
by the Facility: 0.0625mgd

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: CO0039519 No NPDES Permit
 Other Permit Type: Other Permit Number:

Affected Waterbodies:

	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Arkansas River	11020005000004	COARLA01B-A	<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 Achieve Compliance.
 c. Affected waterbody is Impaired.
 d. Allows the system to address..... Existing TMDL Projected TMDL Watershed Management Plan

Designated Surface Water Uses (Selected):

Aquatic Life Warm 2
Water Supply

Protection:
Primary
Primary

Restoration:

Other Uses and Outcomes (Selected):

Other Public Health/Pathogen Reduction

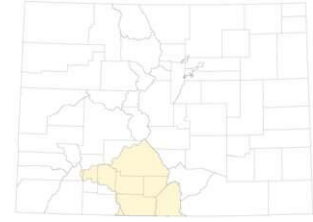
Protection:
Secondary

Restoration:

Comments:

Rio Grande River 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:

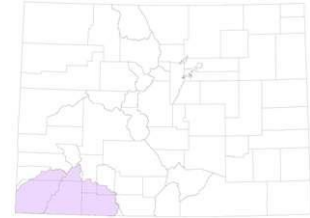
For the Rio Grande River Basin, 19.1% of the river miles are fully supporting all classified uses, with an additional 31.3% supporting at least one of the classified uses. For lakes within the Rio Grande Basin, 20.2% of the lake acres are fully supporting all classified uses, with an additional 16.0% supporting at least one of the classified uses. The individual use support for the Rio Grande River 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	1,060	2,702
2 - Some uses supporting	1,739	2,150
3a - Not assessed	1,153	5,568
3b - Insufficient data (M&E list)	328	1,370
4a - TMDL completed and approved	94	885
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	1,188	733

No loans were executed in 2016 for projects located in the Rio Grande River Basin.

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 Basin include Ridgway Reservoir, McPhee Reservoir, Vallecito Reservoir and Narraguinnep Reservoir.



Assessment Results:

For the San Juan River Basin, 36.6% of the river miles and 2.3% are fully supporting all classified uses. An additional 11.1% of the river miles and 17.6% of lake acres are supporting at least some of the classified uses. 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	2,373	414
2 - Some uses supporting	717	3,126
3a - Not assessed	1,883	2,881
3b - Insufficient data (M&E list)	969	3,765
4a - TMDL completed and approved	108	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	430	7,594

Three loans were executed in 2016 in the San Juan and Dolores River Basin: City of Durango (L/L, D/L) and Loma Linda Sanitation District.

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CWSRF Benefits Reporting

Loan: CO217 Borrower: Durango, City of Assistance Type: Loan Loan Amount \$: \$58,404,764 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 11/16/2016 Loan Interest Rate: 1.74% Repayment Period: 22 % Funded by CWSRF: 95%	Tracking #: 140035W Other #: Incremental Funding: N Phase #: 0 Original Tracking #: Linked to Tracking#: Same Environmental Results: <input type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/>		Total NPS Projects: 0

Facility Name: Durango, City of **# of NPS Projects:** 0

Project Description: The project consists of renovating the existing wastewater treatment plant in the current location, utilizing a Johannesburg secondary process to address capacity issues and to meet effluent requirements of the Colorado Water Quality Control Commission's Regulation 85, and includes additional facility upgrades and improvements.

Population Served (Current) :

by the Project: 18,228
 by the Facility: 18,228

Wastewater Volume (Design Flow) :

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

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: CO0024082 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 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 Cold 1	Protection:	Restoration:
Water Supply	Primary	Secondary

Other Uses and Outcomes (Selected):

Infrastructure Improvement	Protection:	Restoration:
	Primary	

Comments: Project also received funding from a state grant program (EIAF).
 Project is also funded in part with a \$2,500,000 WPCRF Green Project Reserve Loan with a 0% interest rate.

CWSRF Benefits Reporting

Loan: CO218 Borrower: Durango, City of Assistance Type: Loan Loan Amount \$: \$2,500,000 (GPR) <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 11/16/2016 Loan Interest Rate: 0.00% Repayment Period: 20 % Funded by CWSRF: 95%	Tracking #: 140035W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: 140035W - Durango, City of Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/>
Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0		

Facility Name: **Durango, City of** # of NPS Projects: 0

Project Description: The project consists of renovating the existing wastewater treatment plant in the current location, utilizing a Johannesburg secondary process to address capacity issues and to meet effluent requirements of the Colorado Water Quality Control Commission's Regulation 85, and includes additional facility upgrades and improvements.

Population Served (Current) :

by the Project: 18,228
 by the Facility: 18,228

Wastewater Volume (Design Flow) :

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

Discharge Information:

- | | | | | | |
|--|---|---|---|---|---|
| <input type="checkbox"/> Ocean Outfall | <input type="checkbox"/> Estuary/Coastal Bay | <input type="checkbox"/> Wetland | <input checked="" type="checkbox"/> Surface Water | <input type="checkbox"/> Groundwater | <input type="checkbox"/> Land Application |
| <input type="checkbox"/> Other/Reuse | <input type="checkbox"/> Eliminates Discharge | <input type="checkbox"/> No Change / No Discharge | <input type="checkbox"/> NEP Study | <input type="checkbox"/> Seasonal Discharge | |
- NPDES Permit Number: CO0024082 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 | Improvement. |
| b. Allows the system to | Maintain Compliance. |
| c. Affected waterbody is | Impaired. |
| d. Allows the system to address..... | <input type="checkbox"/> Existing TMDL <input type="checkbox"/> Projected TMDL <input type="checkbox"/> Watershed Management Plan |

Designated Surface Water Uses (Selected):

Aquatic Life Cold 1	<u>Protection:</u>	<u>Restoration:</u>
Water Supply	Primary	Secondary

Other Uses and Outcomes (Selected):

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

Comments: Project also received funding from a state grant program (EIAF).
 Project is also funded in part with a \$58,404,764 WPCRF Leveraged Loan with a 1.74% interest rate

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CWSRF Benefits Reporting

Loan: CO212 Borrower: Loma Linda Sanitation District Assistance Type: Loan Loan Amount \$: \$500,000 <input type="checkbox"/> Final Amount	<input checked="" type="checkbox"/> Entry Complete Loan Execution Date: 09/16/2016 Loan Interest Rate: 2.00% Repayment Period: 20 % Funded by CWSRF: 62%	Tracking #: 140090W Other #: Incremental Funding: Y Phase #: 0 Original Tracking #: 140090W - Loma Linda Sanitation District Same Environmental Results: <input checked="" type="checkbox"/> ARRA Funding: <input type="checkbox"/> Multiple nonpoint source projects with similar Environmental Results: <input type="checkbox"/> Total NPS Projects: 0
--	--	---

Facility Name: Loma Linda Sanitation District **# of NPS Projects:** 0

Project Description: The project consists of improvements at the existing wastewater treatment facility including converting the existing lagoon treatment process into a Sequencing Batch Reactor.

Population Served (Current) :

by the Project: 942
 by the Facility: 942

Wastewater Volume (Design Flow) :

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

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: COG589111 No NPDES Permit
Other Permit Type: **Other Permit Number:**

Affected Waterbodies:

	Waterbody Name	Waterbody ID	State Waterbody ID	Receiving Waterbody
Primary Impacted :	Cottonwood Gulch - Florida River	14080104	COSJAF13c	<input checked="" type="checkbox"/>
Other Impacted :				<input type="checkbox"/>

Project Improvement/Maintenance of Water Quality:

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

Designated Surface Water Uses (Selected):

Water Supply

Protection:
Primary

Restoration:

Other Uses and Outcomes (Selected):

Infrastructure Improvement

Protection:
Primary

Restoration:

Comments: This is a supplemental loan to the original 2014 loan due to bids exceeding estimates after value engineering. The project also received a state Energy and Mineral Impact Assistance Fund (EIAF) grant and the District has also contributed system reserves.

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:

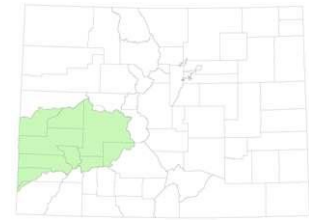
For the Lower Colorado River Basin, 52.0% of the river miles, and 12.3% of the lake acres are fully supporting all classified uses. An additional 22.6% of river miles, and 7.5% of lake acres support at least some of the classified uses. The individual use support is summarized in the following table

Impairment Summary for Lower Colorado River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	8,296	1,010
2 - Some uses supporting	3,608	616
3a - Not assessed	693	5,991
3b - Insufficient data (M&E list)	1,214	20
4a - TMDL completed and approved	0	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,136	553

No loans executed in the Lower Colorado River Basin in 2016.

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 are 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:

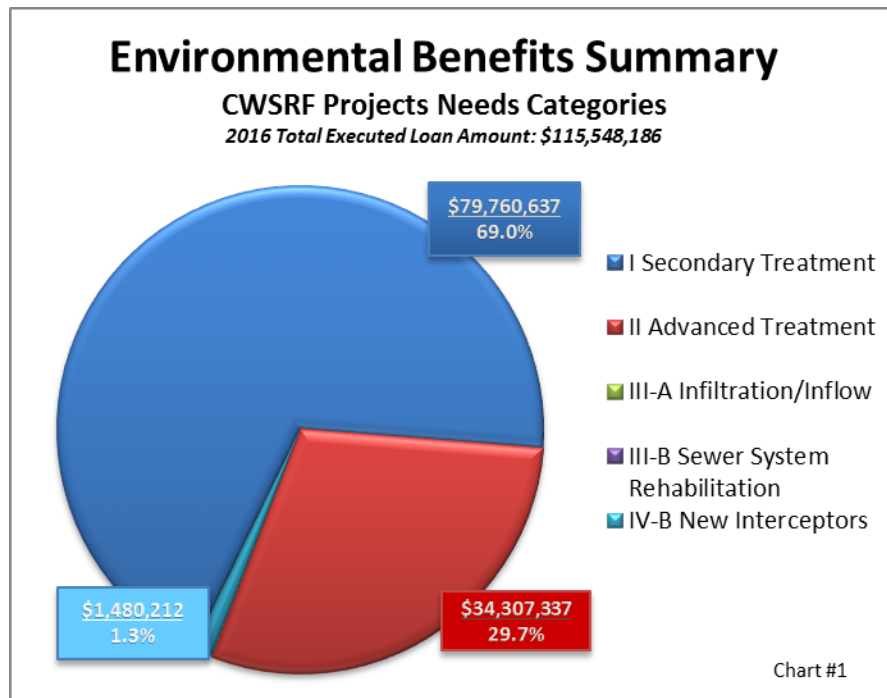
For the Gunnison and Lower Dolores River Basin 50.0% of the river miles and 1.3% of the lake acres are fully supporting all uses. An additional 6.2% of the river miles, and 1.7% of the lake acres, are supporting some of the classified uses. The individual use support is summarized in the following table.

Impairment Summary for Green River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	5,373	297
2 - Some uses supporting	666	392
3a - Not assessed	1,533	19,698
3b - Insufficient data (M&E list)	861	1,110
4a - TMDL completed and approved	1,803	102
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	507	899

No loans executed in the Gunnison and Lower Dolores River Basin in 2016.

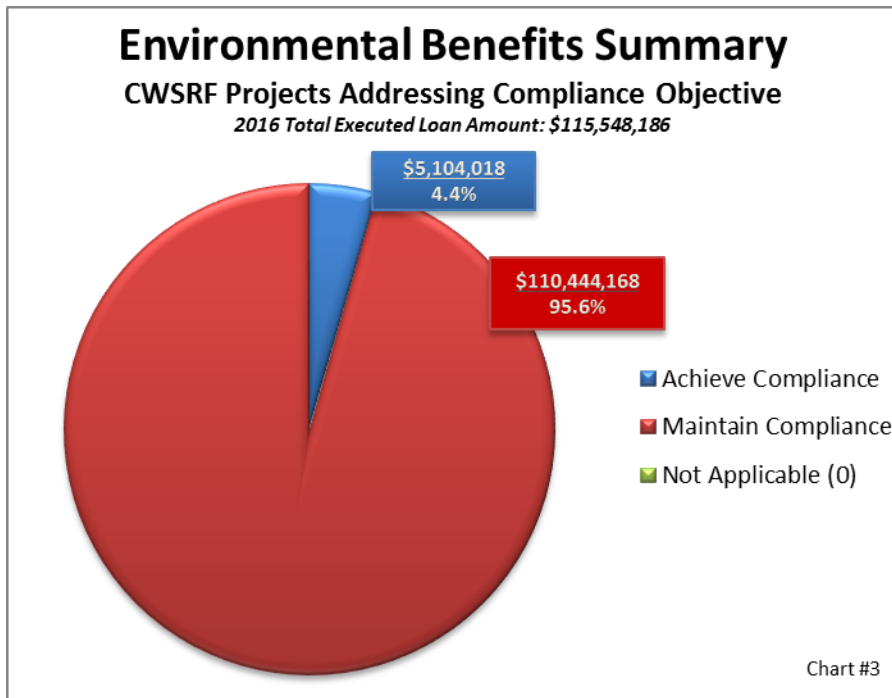
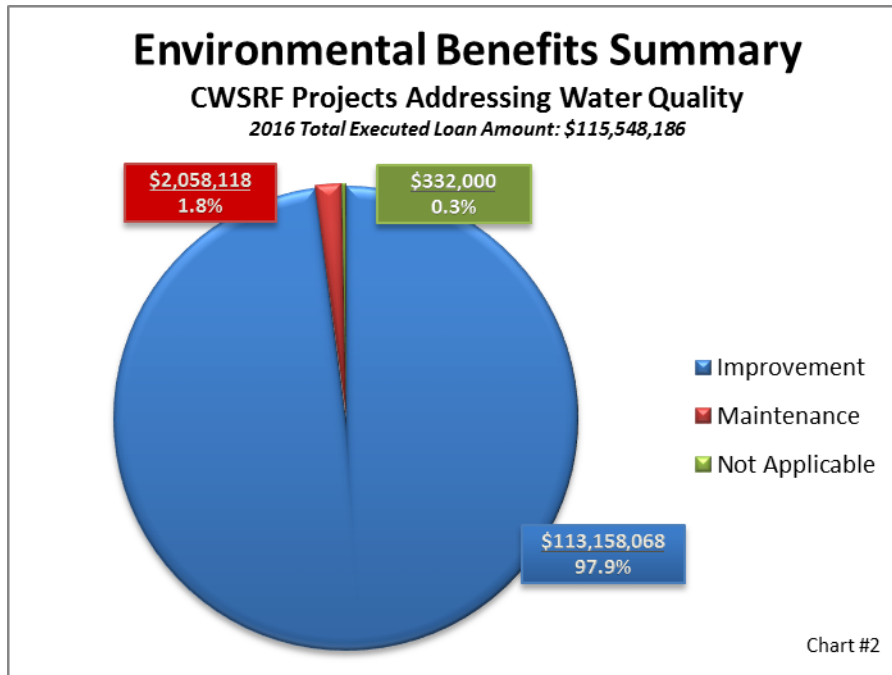
Environmental Benefits Summary

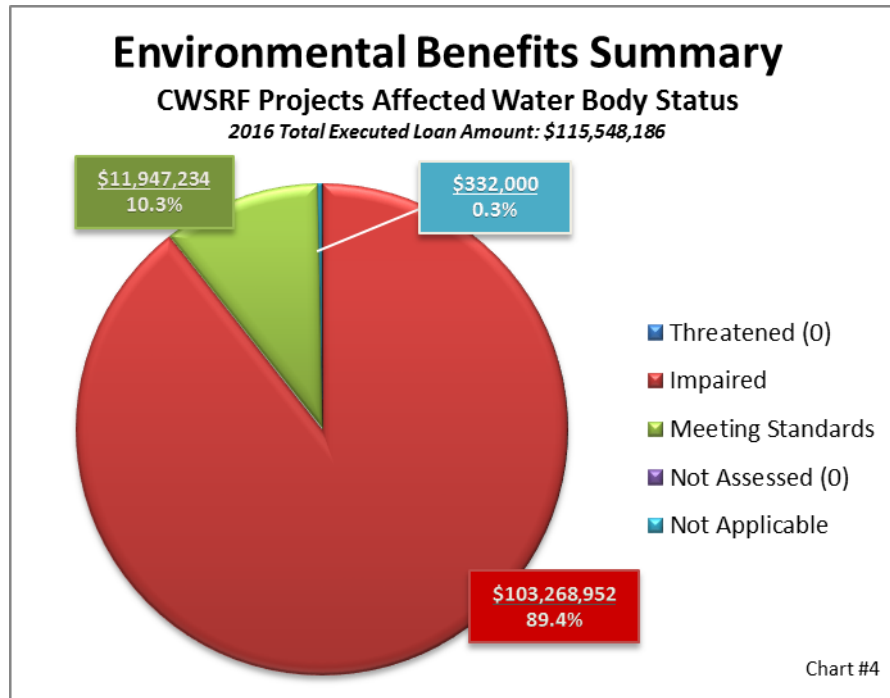
As shown by the environmental benefits summary data for the 10 loans executed in 2016 (excluding the five D&E loans)*, 69% of the \$115,548,186 WPCRF funding made available for infrastructure construction activities was applied towards both new and improved, Secondary Treatment processes in nine projects, 29.7% used in Advanced Treatment processes in four projects, while only 1.3% of funding paid for new interceptors in one project (chart #1). Further analysis demonstrates seven out of the 10 loans executed with a combined total of \$113,158,068, or 97.9%, solely contributed improving water quality within the state (chart #2) while the remaining 2.1% maintained the existing water quality or was not water quality related. Regarding compliance objectives, 95.6% of funds enabled seven assistance recipients to maintain compliance while three recipients used the remaining 4.4% of funds to achieve compliance (chart #3). Four recipients utilized 89.4% of the 2016 funding to address water quality improvement needs in an affected water body having an “impaired” status, with the bulk of the remaining 10.3% going towards five systems in a water body with a status of “meeting standards”. The remaining 0.3% was for conveyance infrastructure not affecting standards (chart #4).



*Note: to maintain reporting consistency with prior year environmental benefits reporting, the principally forgiven D&E grants closed in 2016 have been excluded from the calculations used with these charts. This includes the following five loans totaling \$1,098,518:

- Bennett, Town of: \$240,000
- Central Clear Creek Sanitation District: \$250,000
- La Junta, City of: \$246,000
- North La Junta Sanitation District: \$112,518
- Wray, City of: \$250,000





In reference to the CWSRF Environmental Benefits reporting, "Not Applicable" as used with these charts indicates assistance amounts that impact that particular category for needs, other than the primary objective. Examples may include: facility discharges to groundwater, project was for land purchase, water body was not assessed, no discharge, etc.

F. 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.

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 2016 were reimbursed with non-federal funds. GLU staff positions were funded with both federal funds and non-federal funds from the WPCRF during 2016.

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 has worked closely with the EPA and is fully implemented.
10. The authority maintains the WPCRF financial accounting structure. An independent accounting firm audits the financial statements annually.
11. The Colorado WPCRF Annual Report is submitted to EPA by April 30 of each year as required in the Operating Agreement, as amended by grant conditions.
12. In addition to the many requirements in the capitalization grant/operating agreement, the State must meet additional provisions identified in the base program: The additional requirements for the 2016 base program include Davis-Bacon (DB) Prevailing Wage Rates, Green Project Reserve, American Iron & Steel (AIS), additional subsidy, architectural and engineering services procurement requirements, generally accepted accounting principles, fiscal sustainability plan, project cost and effectiveness evaluation and water and energy efficiency analysis.
 - 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.
 - Recipients are required to certify to the state at the time of pay request that the project complied with the requirements of AIS for the timeframe in which payment is being requested. The state does not accept copies of documentation since the responsibility to maintain the documentation is the responsibility of the owner and contractor(s) for a period of no less than three

- (3) years post construction.
- The 2016 base appropriation also required that 10% of the grant be allocated to “green projects” as defined by the EPA. Further, not less than 10% and not more than 40% 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). Colorado chose to allocate 15% as principal forgiveness which represented approximately 15% (\$1,603,050) of Colorado’s 2016 capitalization grant. **Exhibit H** is a list of 2016 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.
- Recipients are required to certify to the state that all architectural and engineering services procured for the project meets WRRDA Act, Chapter 11 of Title 40, United States Code, et. Seq.
- Generally accepted accounting principles are placed in the direct loan agreement under the section 2.02 subsection (m), and the leveraged loan agreement under the section 2.02 subsection (g)
- Recipients are required to certify to the state that fiscal sustainability plan has been developed and implemented for the project and available for review upon final inspection.
- Recipients are required to certify to the state project cost and effectiveness evaluation and water and energy efficiency analysis before loan application.

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

	% 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 2014 through 2016 were derived from Colorado Department of Transportation’s disparity study developed in November 2009. During 2016, the State utilized DBE firms for overall construction services and arbitrage rebate services. **Exhibit F** is the tracking system used to ensure compliance with the established goals. Currently, Civil Rights compliance forms are kept on file at the division. **Exhibit G** is the tracking system used to ensure Civil Rights compliance with Federal 4700-4 reporting forms.

14. During the 2016 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:

15.

Finding of No Significant Impact	
Borrower	Publication Date
City of Woodland Park	12/7/2016
City of Evans	6/29/2016
Categorical Exclusion Determination	
Borrower	Publication Date
Central Clear Creek Sanitation District	11/22/2016
City of Wray	10/18/2016
City of Pueblo - Amended	10/5/2016
Three Lakes Water and Sanitation District	8/31/2016
Larimer County - Berthoud Estates	8/14/2016
Loma Linda Sanitation District	5/9/2016
Town of Dinosaur	5/9/2016
Fairways Metropolitan District	2/26/2016
City of Pueblo	1/14/2016

VI. Projections

A. Approved Loan Applications

The 2016 IUP (**Attachment 1**) includes a list of projected loans. These projects are considered the State's projected commitments for the 2016 WPCRF loan program. The following WPCRF applications have been approved by the authority board and are expected to receive a loan in 2017:

Leveraged Loans - Spring/Fall Bond Issue

None

Direct Loans

City of Las Animas

Town of Crested Butte - Submitted a loan application in November 2016, was not yet approved by the end of the year, but will be approved and executed in 2017.

B. Anticipated Applications in 2017

The following 16 applications are anticipated in 2017: Academy Water & Sanitation District, Town of Bennett, Center Sanitation District, Town of Fleming, Grand Mesa Metropolitan District No. 2, Hi-Land Acres Water & Sanitation District, Town of Hugo, Town of Keenesburg, Louviers Water and Sanitation District, Larimer County for Wonderview Condos, Routt County for Community of Phippsburg, Town of Saguache, Town of Vilas, Wiley Sanitation District, Town of Yampa, and City of La Junta.

In addition to the above anticipated loans, the number of pre-applications received in 2016 includes, Town of Alma, Town of Hugo, Town of Ramah, St. Mary's Glacier, Timbers Water and Sanitation District, Town of Antonito, Town of Creede, Town of Dove Creek, and Town of Naturita.

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 surface waters and ground waters, 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 2017:

- Significant staff resources will be dedicated to both the reporting requirements and data collection pertaining to the WPCRF.
- Informational meetings involving representatives from the commission and the authority board will continue to be held in 2017. 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 authority in order to align program goals.

D. EPA Annual Review

EPA Region VIII conducted an Annual Review of the WPCRF for 2015 and had no recommendations.

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2016 ANNUAL REPORT - EXHIBIT A - LOAN SUMMARY REPORT
As of December 31, 2016

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM											
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (Years)	(in)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	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	
Nucila SD	05/11/92	180,000	1.500%	20		149,999		30,001		DL	
Eagle River W&SD	06/15/92	7,368,840	5.174%	21		1,737,300		347,460		LL	
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21		1,151,100		230,220		LL	
Frisco SD	06/15/92	4,500,000	5.174%	20		1,455,800		291,160		LL	
Divide W&SD	07/15/92	69,000	4.500%	9		57,500		11,500		DL	
Fort Collins, City of	07/15/92	24,540,580	4.045%	23		9,548,700		1,909,740		LL	
Longmont, City of	07/15/92	3,500,000	3.965%	20		1,729,200		345,840		LL	
Ouray, City of	09/17/92	800,000	4.500%	20		666,667		133,333		DL	
Montrose County	10/30/92	257,919	4.500%	20		214,932		42,967		DL	
Fort Lupton, City of	01/12/94	200,000	5.170%	20		166,666		33,334		DL	
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20		125,000		25,000		DL	
Alamosa, City of	08/01/94	3,197,216	3.768%	15		1,336,080		267,216		LL	
Genesee W&SD	08/01/94	1,498,151	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	
DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)											
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Erie, Town of	05/01/97	1,821,690	4.539%	20		583,451		116,690		LL	
Parker W&SD	05/01/97	3,271,642	4.543%	20		1,033,211		206,642		LL	
Sterling, City of	05/01/97	2,499,524	4.534%	19		822,620		164,524		LL	
Westminster, City of	05/01/97	13,246,525	4.543%	20		3,482,625		696,525		LL	
Manzanola, Town of	06/01/97	80,360	4.500%	20		66,966		13,394		DL	
Pagosa Springs San GID, Town of	06/03/97	640,000	4.500%	19		533,333		106,667		DL	
Erie, Town of	10/08/97	500,000	4.500%	20		416,666		83,334		DL	
Holyoke, City of	12/01/97	489,700	4.500%	20		408,083		81,617		DL	
Buena Vista SD	04/01/98	3,896,505	3.960%	19		1,257,525		251,505		LL	
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21		6,971,350		1,394,270		LL	
Eagle River W&SD	04/01/98	17,685,396	3.940%	18		6,176,978		1,235,396		LL	
Evans, City of	04/01/98	1,141,617	4.030%	20		433,083		86,617		LL	
Trinidad, City of	04/01/98	6,670,909	3.990%	20		2,129,545		425,909		LL	
Westminster, City of	04/01/98	4,085,697	3.980%	19		1,453,485		290,697		LL	
Byers W&SD	08/28/98	435,000	4.500%	20		362,500		72,500		DL	
Las Animas, City of	11/12/98	1,070,000	4.500%	20		891,666		178,334		DL	
Evans, City of	11/16/98	396,249	4.500%	20		330,207		66,042		DL	
East Alamosa, W&SD	12/02/98	180,000	4.500%	20		150,000		30,000		DL	
New Castle, Town of	01/01/99	917,076	4.500%	20		415,233		83,047	418,796	DL	
Left Hand W&SD	03/05/99	126,300	4.500%	19		105,250		21,050		DL	
Aurora, City of	07/01/99	24,124,366	4.040%	15		8,571,829		1,714,366		LL	
Fremont SD	07/01/99	8,094,568	4.200%	20		2,772,838		554,568		LL	
Grand County W&SD	07/01/99	3,999,978	4.170%	19		1,424,890		284,978		LL	
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	

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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	1,176,574	3.750%	20					1,176,574	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	DC	
Haxtun, Town of	12/01/06	305,041	1.875%	20					305,041	DC	
Pieterse, Town of	12/05/06	895,000	1.875%	20					895,000	DC	
Ordway, Town of	12/20/06	599,000	0.000%	20					599,000	DC	
Springfield, Town of	12/20/06	534,000	0.000%	20					534,000	DC	
Cortez Sanitation District	04/30/07	2,000,000	3.500%	20					2,000,000	DL	
Bayfield, Town of	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	
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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	173,667	0.000%	20					173,667	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			ARDC	PPF
Fremont SD	09/04/09	2,000,000	N/A	N/A			2,000,000			ARDC	PPF
Pagosa Area W&SD	09/04/09	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			ARDC	PPF
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A			2,000,000			ARDL	PPF
Erie, Town of	09/18/09	2,000,000	0.000%	20			2,000,000			ARDL	
Erie, Town of	09/18/09	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	1,813,650	1.000%	20					1,813,650	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 (HVE)	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	g
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		LL	g
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	(A) PPF
Cheraw, Town of	10/21/10	405,000	N/A	N/A		389,778		15,222		DC	(D) PPF

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Mountain View W&SD	10/21/10	288,601	N/A	N/A		281,092		7,509		DC	(D) FPF
Cherry Hills Heights W&SD	10/29/10	228,165	2.000%	10				228,165		DL	(B)
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	g
Campo, Town of	11/03/10	176,900	N/A	N/A		176,900				DC	(A) FPF
Empire, Town of	12/20/10	499,995	N/A	N/A		466,337		33,658		DC	(D) FPF
Eagle, Town of	01/21/11	1,288,966	2.000%	20				188,099	1,100,867	DL	(C)
Olathe, Town of	04/08/11	500,000	N/A	N/A		434,453		65,547		DC	(D) FPF
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20				100,000	265,000	DC	(C) gr
Silver Plume, Town of	05/20/11	200,000	1.000%	20		200,000				DL	(A) PPF
Crowley, Town of	07/13/11	2,000,000	1.000%	20				40,000	1,960,000	DC	(C)
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	FPF
Colorado Centre MD	10/31/11	2,000,000	2.000%	20					2,000,000	DC	
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	
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	g
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	630,064	1.000%	20		610,601		19,463		DC	(D) PPF
Hot Sulphur Springs, Town of	09/27/12	706,000	2.000%	20				81,762	624,238	DL	(C)
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	gr
Hayden, Town of	11/19/12	451,663	2.000%	20					451,663	DL	
Rocky Ford, City of	11/20/12	1,750,000	0.000%	20		1,477,862		272,138		DC	(D) PPF
Cherokee MD	11/20/12	2,000,000	2.000%	20					2,000,000	DC	
Huerfano Cnty Gardner W&S PID	12/05/12	250,000	N/A	N/A		223,772		26,228		DC	(D) PPF
Olney Springs, Town of	01/31/13	573,000	0.000%	20		503,405		69,595		DC	(D) PPF
Bayfield, Town of	02/22/13	600,000	2.000%	20					600,000	DL	
Cokedale, Town of	05/01/13	250,000	N/A	N/A		212,385		37,615		DC	(D) FPF
Hillcrest W&SD	05/02/13	533,037	2.000%	20		448,985		84,052		DL	(D)
Fairways MD	05/15/13	1,563,694	0.000%	20		1,308,490		255,204		DL	(D) gr
Mansfield Heights W&SD	05/24/13	519,488	2.000%	20		439,549		79,939		DL	(D)
Larimer County LID 2012-1 (RGE)	06/17/13	1,227,736	2.000%	20		1,029,666		198,070		DL	(D)
South Sheridan WSS&SD	06/28/13	1,916,075	1.000%	20		1,602,602		313,473		DC	(D)
Las Animas, City of	12/19/13	505,000	0.000%	20					505,000	DC	
Pagosa Springs GID, Town of	02/04/14	2,000,000	1.000%	20					2,000,000	DC	
Lyons, Town of	04/18/14	5,200,000	1.230%	20					5,200,000	DL	gr
La Veta, Town of	04/23/14	270,000	0.000%	20					270,000	DC	
Three Lakes W&SD	04/24/14	2,000,000	2.000%	20					2,000,000	DL	
Pueblo, City of	05/06/14	4,179,047	2.210%	21		2,336,706		467,341		LL	
South Adams County W&SD	05/06/14	22,191,850	2.250%	22		12,076,542		2,415,308		LL	
Larimer County LID 2013-1 (BE)	06/30/14	970,341	2.000%	20		808,585		161,756		DL	
Cokedale, Town of	06/30/14	160,000	1.000%	20		133,328		26,672		DC	

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (Years)	(in)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes	
Fowler, Town of	06/30/14	1,400,000	0.000%	20		1,166,620		233,380		DC		
Loma Linda SD	11/13/14	878,792	2.000%	20		732,297		146,495		DL		
Rocky Ford, City of	11/14/14	697,769	0.000%	20		581,451		116,318		DC		
Estes Park SD	11/14/14	3,250,000	2.000%	20		2,708,225		541,775		DL	PPF	
La Veta, Town of	01/23/15	120,000	0.000%	20		99,996		20,004		DC	(E)	
Woodland Park, City of	02/24/15	2,000,000	0.000%	20		295,035		59,021		DL	(E)	
Shadow Mountain Village LID	03/09/15	430,704	1.000%	20		277,228		55,459	98,017	DC	(E)	
Ault, Town of	04/15/15	2,000,000	0.000%	20		1,281,234		256,308		DL	(E) gr	
La Jara, Town of	04/23/15	314,302	0.000%	20		261,908		52,394		DC	(E)	
Dinosaur, Town of	04/29/15	100,000	0.000%	20		83,330		16,670		DC	(E)	
La Junta, City of	05/28/15	13,348,899	2.169%	22		467,035		93,407		LL	(E)	
Louisville, City of	05/28/15	31,641,348	2.185%	20		9,826,757		1,965,351	1,074,493	LL	(E)	
Yampa Valley HA (Fish Creek)	06/01/15	595,831	0.000%	20		496,506		99,325		DC	(E)	
Monte Vista, City of	06/01/15	1,396,612	0.000%	20		356,481		71,313		DC	(E)	
Pritchett, Town of	06/04/15	179,500	0.000%	20		29,620		5,925		DC	(E)	
Granby, Town of	06/12/15	2,238,098	2.000%	20		1,773,169		354,719	110,210	DL	(E)	
Cedaredge, Town of	06/23/15	1,457,761	0.000%	20					1,455,761	DC	(E) PPF	
Gilcrest, Town of	06/30/15	1,090,000	1.000%	20		252,208		50,454		DC	(E)	
Hotchkiss, Town of	08/14/15	700,000	0.000%	20		419,392		83,899		DC	(E) PPF	
Estes Park SD	11/23/15	1,273,470	2.000%	20		1,056,213		211,293		DL	(E)	
North La Junta SD	03/18/16	112,518	N/A	N/A		20,284		4,058		DC	(E) FPF da	
Evans, City of	06/02/16	39,864,188	1.698%	22		751,249		150,250	632,093	LL	(E)	
Woodland Park, City of	06/02/16	6,343,216	1.667%	22		131,859		26,372		LL	(E) g	
Larimer County LID 2013-1 (BE)	06/20/16	1,045,900	2.000%	20						DL	(E)	
Larimer County LID 2014-1 (WMR)	09/06/16	1,558,118	2.000%	20						DL	(E)	
Central Clear Creek SD	09/15/16	250,000	N/A	N/A		90,658		18,136		DC	(E) FPF da	
Central Clear Creek SD	09/15/16	2,500,000	1.000%	30						DC	(E) PPF	
Loma Linda SD	09/16/16	500,000	2.000%	20		393,702		78,759		DL	(E)	
Wray, City of	09/20/16	250,000	N/A	N/A						DC	(E) FPF da	
Wray, City of	09/20/16	2,500,000	1.000%	20						DC	(E) PPF	
Bennett, Town of	10/13/16	240,000	N/A	N/A		163,530		32,714		DC	(E) FPF da	
La Junta, City of	10/21/16	246,000	N/A	N/A		186,887		37,386		DC	(E) FPF da	
Durango, City of	11/16/16	58,404,764	1.736%	22						LL	(E)	
Durango, City of	11/16/16	2,500,000	0.000%	20						DL	(E) gr	
Fairways MD	12/21/16	332,000	0.000%	20						DL	(E) gr	
						\$ 1,161,192,121	\$ 287,376,959	\$ 30,093,792	\$ 57,496,629	\$ 173,751,178		

104,612,168.00

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 2009 ARRA Funds Obligated (d)	Total State Match Funds Obligated (b)	Total Reloan Funds Obligated (c)	Bond Proceeds	Remaining undrawn open-source funding only
Base Program:								
Disadvantage Communities Direct Loans	62	\$ 43,950,879	\$ 11,968,613	\$ -	\$ 1,824,557	\$ 22,514,025	\$ -	7,643,684
Direct Loans	92	93,326,505	24,380,131	-	5,446,411	55,649,852	-	7,850,111
Leveraged Loans	104	993,820,945	251,028,215	-	50,445,288	95,587,301	504,103,407	92,876,361
American Recovery & Reinvestment Act:								
Disadvantage communities direct loans	3	4,442,019	-	4,442,019	-	-	-	-
Direct Loans	9	25,651,773	-	25,651,773	-	-	-	-
Total Loans for SRF Program	270	\$ 1,161,192,121	\$ 287,376,959	\$ 30,093,792	\$ 57,716,256	\$ 173,751,178	\$ 504,103,407	\$ 108,370,156

* Total state match from Summary of Loans Financed - By Loan Type schedule will not tie to total state match in Details Section (\$219,627) because the Summary schedule includes Mt Werner's state match which remained in program after the loan was defeased.

Disadvantage Community Loans (DC)	No. of Loans	\$ Amount
Base Program - reduced interest	13	\$ 14,577,320
Base Program - zero percent interest	25	13,611,720
Base Program - full principal forgiveness	13	3,676,014
Base Program - partial princ forgiv & reduced interest	5	6,600,064
Base Program - partial princ forgiv & 0% interest	6	5,485,761
ARRA - full principal forgiveness	3	4,442,019
ARRA - zero percent	0	-
TOTAL	65	\$ 48,392,899

Green Project Loans (G or GR) **	12	\$ 76,655,277
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** Total loan amount; the project may have had only a portion that qualified as green.

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
Pagoosa 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

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.

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

(A) Loan funded with 100% Federal grant funds. The required 20% state match is deposited directly to Clean Water SRF Reloan Account when loan funded.

(B) 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))

(C) Loans with split funding from State Match and Other Sources on Deposit in CW SRF Reloan

(D) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning January, 2014.

(E) Open-source funded loan - Payments of project draws may be paid from grant and state match and/or reloan. Total sources of funding will not be known until project is completed. Until then, amounts shown reflect total amount of grant/state match / reloan (excludes bond proceeds) drawn on the project and may not equal total loan amount .

FPF = 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.

de = design and engineering loan

g = Project or portion of project qualified as having "green" component, as defined by the EPA;

gr = Project or portion of project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.

Borrower Abbreviations Clarification:

GID = General Improvement District

HA = Housing Authority

LID = Local Improvement District

MD = Metropolitan District

PID = Public Improvement District

SD = Sanitation District

S&WD = Sanitation & Water District

W&SD = Water and Sanitation District

WSS&SSD = Water Sewer Sanitation and Storm Drainage District

WWA = Wastewater Authority

WWRD = Wastewater Reclamation District

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$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

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$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

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$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

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$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

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$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 Wiggins	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					
1) Olney Springs, Town of	11/3/11	Income	1/1/12	030202W	6/30/13
2) Larimer County (River Glen HOA)	11/23/11	Income	1/1/12	100006W	6/30/13
3)Grand Mesa Metro District	11/23/11	Income	1/1/12	110015W	6/30/13
4) Timbers WSD	12/13/11	Rate	1/15/12	030272W	7/15/13
5) Monte Vista, City of	12/20/11	Income	1/15/12	030188W	7/15/13
6) Manassa, Town of	12/30/11	Income/Rate	1/15/12	030176W	7/15/13
7) Rocky Ford, City of	12/28/11	Income	1/15/12	090072W	7/15/13
8) Routt County (Hahn's Peak)	12/29/11	Rate	1/15/12	030237W	7/15/13
9) South Sheridan WS&SDD	1/11/12	Income	3/15/12	130003W	9/15/13
10) Academy WSA	2/1/12	Income/Rate	2/15/12	040043W	8/15/13
11) Simla, Town of	2/1/12	Income/Rate	2/15/12	120036W	8/15/13
12) Cedaredge, Town of	2/2/12	Income/Rate	2/15/12	030043W	8/15/13
13) Peetz, Town of	2/6/12	Income	3/15/12	080052W	9/15/13

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
14) Alta Colorado	2/13/12	Income/Rate	3/15/12	120044W	9/15/13
15) La Veta, Town of	4/19/12	Income/Rate	5/15/12	120024W	11/15/13
16) Lochbuie, Town of	5/30/12	Income/Rate	6/15/12	030168W	12/15/13
17) Bayfield, Town of	7/16/12	Income/Rate	8/1/12	120002W	2/1/14
18) Telluride, Town of	7/16/12	Rate	8/1/12	060014W	2/1/14
19) Las Animas, Town of	7/26/12	Income/Rate	8/1/12	090052W	2/1/14
20) Gardner (Huerfano County)	7/26/12	Income	8/1/12	080046W	2/1/14
21) Silver Plume, Town of	7/30/12	Income/Rate	8/1/12	050051W	2/1/14
22) Aguilar, Town of	8/8/12	Income	8/15/12	030002W	2/15/14
23) Pritchett, Town of	10/9/12	Income	10/15/12	130289W	4/15/14
24) Larimer County (Berthoud Estates)	8/24/12	Rate	8/31/12	130006W	2/28/14
25) Nucla, Town of	2/4/2013	Income	2/15/13	140111W	8/15/14
Recipients of 2013 Funds					
1) Cedaredge, Town of	3/21/13	Income	3/31/13	130084W	9/15/14
2) Crook, Town of	10/29/13	Income	10/28/2013	100103W	5/15/15
3) East Alamosa WSD	2/7/13	Income	2/15/13	050015W	8/15/14
4) Eckley, Town of	7/10/13	Income	7/15/13	130115W	1/15/15
5) Florissant WSD	5/15/13	Income	6/1/13	030096W	5/31/14
6) Highland Park SD	3/11/13	Income	3/31/13	140001W	9/15/14
7) Iliff, Town of	6/19/13	Income	6/28/13	100088W	1/15/15
8) Las Animas, City of	6/13/13	Income	2/15/13	100041W	8/15/14
9) Log Lane Village, Town of	3/25/13	Income	3/31/13	120026W	9/15/14
10) Silver Plume, Town of	4/29/13	Income	5/1/13	050051W	11/1/14
11) Baca Grande Water and Sanitation District	11/7/2013	Income	11/15/13	090045W	5/15/15
Recipients of 2014 Funds					
1) Del Norte, Town of	2/20/14	Income	2/25/2014	140262W	8/25/2015
2) Hotchkiss, Town of	2/20/2014	Income	2/25/2014	140069W	8/25/2015
3) Yampa, Town of	2/24/2014	Income	2/25/2014	150540W	8/25/2015
4) Gilcrest, Town of	3/18/2014	Income	3/18/2014	140057W	9/18/2015
5) Olathe, Town of	3/27/2014	Income	3/1/2014	140112W	9/1/2015
6) St. Mary's Glacier WSD	4/30/2014	Income	5/1/2014	140146W	11/1/2015
7) Wray, City of	9/15/2014	Income	9/15/2014	140166W	3/15/2016

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2016
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
8) North La Junta Sanitation District	9/10/2014	Income	9/15/2014	140110W	3/15/2016
9) La Veta, Town of	9/29/2014	Income	10/1/2014	140288W	4/1/2016
10) Wiley Sanitation District	9/30/2014	Income	10/1/2014	140338W	4/1/2016
11) Monte Vista, City of	10/30/2014	Income	11/1/2014	090059W	6/1/2016
Recipients of 2015 Funds					
1) Kremmling Sanitation District	4/15/2015	Income	7/15/2015	110021W	7/14/2016
2) Antonito, Town of	6/15/2015	Income	9/1/2015	140003W	8/31/2016

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2016 Funds					
1) Center Sanitation District	01/19/2016	Income	02/01/2016	160190W-A	01/31/2017
2) Creede, City of	04/19/2016	Income	06/15/2016	160291W-N	06/14/2017
3) Dove Creek, Town of	02/01/2016	Income	02/01/2016	170291W-B	02/01/2017
4) Naturita, Town of	11/18/2016	Income	12/01/2016	143021W-B	12/01/2017
5) Saguache, Town of	06/16/2016	Income	07/01/2016	140322W	06/30/2017
6) Ramah, Town of	11/10/2016	Income	11/15/2016	170501W-Q	11/15/2017
7) Routt County on behalf of Phippsburg	08/02/2016	Income	09/01/2016	150461W-B	08/31/2017

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015* THROUGH 2016
(UP TO \$250,000 EACH)

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2015 Funds					
1) Wray, Town of	Income	\$250,000	09/20/2016	141661W-B	01/12/2017
2) North La Junta Sanitation Dist	Income	\$112,518	03/18/2016	141101W-B	2017
Recipients of 2016 Funds					
1) Central Clear Creek Sanitation Dist	Income	\$250,000	09/15/2016	140201W-B	2017
2) Bennett, Town of	Income	\$240,000	10/13/2016	090441W-A	2017
3) La Junta, City of	Income	\$246,000	10/21/2016	140076W	2017
4) Las Animas, City of	Income	\$176,000	03/01/2017	140084W-H	2018

*Design and Engineering Grant availability began in 2015

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2016 ANNUAL REPORT - EXHIBIT C - BINDING COMMITMENTS PERCENTAGE
As of December 31, 2016

Quarter Ending	Federal Fiscal Year	Federal Quarter	Base Program Grant Awards	Deposits to LOC (includes 2009 ARRA * grant)	Notes	Cumulative Deposits into EPA LOC	Executed Loans	Grant Administration (a)	Cumulative Binding Commitments	Binding Commitments Percentage (b)
Cumulative Balance at 12/31/2010			1989 - 2010	270,237,423	(c)		897,534,852	10,809,496	908,344,348	
03/31/11	FY11	2		0		270,237,423	1,288,966		909,633,314	347%
06/30/11	FY11	3	11-0	577,500		270,814,923	1,065,000		910,698,314	337%
09/30/11	FY11	4	11-0	5,906,000		276,720,923	4,207,000	495,580	915,400,894	339%
12/31/11	FY12	1	11-0	3,543,600		280,264,523	21,973,518		937,374,412	347%
03/31/12	FY12	2	11-0	1,771,800		282,036,323	0		937,374,412	347%
06/30/12	FY12	3	12-0	2,826,250		284,862,573	1,430,064	452,200	939,256,676	347%
09/30/12	FY12	4	12-0	2,826,250		287,688,823	0		939,256,676	339%
12/31/12	FY13	1	11-0, 12-0	3,416,850		291,105,673	7,273,663		946,530,339	338%
03/31/13	FY13	2	12-0	2,826,250		293,931,923	1,173,000		947,703,339	336%
06/30/13	FY13	3				293,931,923	6,010,029		953,713,369	335%
09/30/13	FY13	4	13-0	2,669,750		296,601,673		427,160	954,140,529	332%
12/31/13	FY14	1	13-0	2,669,750		299,271,423	505,000		954,645,529	328%
03/31/14	FY14	2	13-0	2,669,750		301,941,173	2,000,000		956,645,529	325%
06/30/14	FY14	3	13-0	2,669,750		304,610,923	36,371,239		993,016,768	338%
09/30/14	FY14	4	14-0	2,804,000		307,414,923		448,640	993,465,408	335%
12/31/14	FY15	1	14-0	2,804,000		310,218,923	4,826,561		998,291,969	334%
03/31/15	FY15	2	14-0	2,804,000		313,022,923	2,550,704		1,000,842,673	331%
06/30/15	FY15	3	14-0	2,804,000		315,826,923	54,362,351		1,055,205,024	346%
09/30/15	FY15	4	15-1	2,789,500		318,616,423	700,000	446,320	1,056,351,344	344%
12/31/15	FY16	1	15-1	2,789,500		321,405,923	1,273,470		1,057,624,814	341%
03/31/16	FY16	2	15-1	2,789,500		324,195,423	112,518		1,057,737,332	338%
06/30/16	FY16	3	15-1	2,789,500		326,984,923	47,253,304		1,104,990,636	350%
09/30/16	FY16	4	16-1			326,984,923	7,558,118		1,112,548,754	349%
12/31/16	FY17	1	16-1	2,671,750		329,656,673	61,722,764	427,480	1,174,698,998	365%
TOTALS				\$329,656,673	(d)		\$1,161,192,122	\$13,506,876		

* American Recovery and Reinvestment Act

NOTES:

(a) For purposes of this report, the total grant administration allocated from each grant is recorded when awarded or in the period of the first deposit to the LOC.

(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 2011 (1989 through 2010) have been combined in the cumulative balance. Detail of prior years is available upon request.

(d) \$8,015,250 from the 2016 grant award is scheduled to be deposited to the LOC after the date of this report and is not reflected on this report.

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2016 ANNUAL REPORT - EXHIBIT D - EPA CLEAN WATER STATE REVOLVING FUND (CW SRF) CAPITALIZATION GRANT SUMMARY
As of December 31, 2016

CW SRF GRANT AWARD SUMMARY	1989 - 2013 GRANTS (including ARRA)	2014 GRANT	2015 GRANT	2016 GRANT	TOTAL AWARDED
Grant ID Number	CUMULATIVE	CS080001-14-0	CS080001-15-1	CS080001-16-0	
Total Federal Share Award	\$ 304,610,923	\$ 11,216,000	\$ 11,158,000	\$ 10,687,000	\$ 337,671,923
Grant Award Date		April 21, 2014	June 24, 2015	June 21, 2016	
Project Budget End Date		March 1, 2021	July 1, 2018	May 1, 2019	
Allocated to Loan Program	\$ 293,781,463	\$ 10,767,360	\$ 10,711,680	\$ 10,259,520	\$ 325,520,023
Allocated to Grant Administration	\$ 10,829,460	\$ 448,640	\$ 446,320	\$ 427,480	\$ 12,151,900

DRAW SUMMARY & UNLIQUIDATED OBLIGATIONS						
		1997 - 2013 CONSOLIDATED (including ARRA)	2014 GRANT	2015 GRANT	2016 GRANT	TOTAL
		*	*			
Capitalized grant funds drawn as of	12/31/2015					
for Loan Program		293,161,125	745,092	-	-	293,906,217
for Grant Administration		11,449,798	-	-	-	11,449,798
Total cap. grant funds drawn		304,610,923	745,092	-	-	305,356,015
Capitalized grant funds drawn in	2016					
for Loan Program		-	10,470,908	10,165,531	-	20,636,439
for Grant Administration		-	-	302,845	-	302,845
Total cap. grant funds drawn		-	10,470,908	10,468,376	-	20,939,284
Capitalized grant funds drawn as of	12/31/2016					
for Loan Program		293,161,125	11,216,000	10,165,531	-	314,542,656
for Grant Administration		11,449,798	-	302,845	-	11,752,643
Total cap. grant funds drawn		304,610,923	11,216,000	10,468,376	-	326,295,299
Unliquidated obligations as of **	12/31/2016					
for Loan Program		620,338	(448,640)	546,149	10,259,520	10,977,367
for Grant Administration		(620,338)	448,640	143,475	427,480	399,257
Total unliquidated obligations		-	-	689,624	10,687,000	11,376,624

* Final Financial Status Reports submitted

** Capitalization grant funds for both grant administration and the loan program are drawn on a first in-first out basis (oldest grant first), thus the total draws for each allocation from each grant may not match the original allocation. For amounts remaining for each allocation, see total column.

**EXHIBIT E
LOAN AWARDS BY COST CATEGORIES**

Project	Loan Amount	Cost Category
Central Clear Creek Sanitation	\$2,500,000.00	100% - I
Durango, City of	\$58,404,764.00	74.6% - I 25.4% - II
Durango, City of	\$2,500,000.00	74.6% - I 25.4% - II
Evans, City of	\$39,864,188.00	54% - I 46% - II
Fairways Metropolitan District	\$332,000.00	100% - I
Larimer County LID 2013-1 Berthoud Estates	\$1,045,900.08	100% - I
Larimer County LID 2014-1 Western Mini Ranches	\$1,558,117.68	95% - IV-B 5% - I
Loma Linda Sanitation District	\$500,000.00	100% - II
North La Junta Sanitation District	\$112,518.00	100% - II
Woodland Park, City of	\$6,343,216.00	100% - I
Wray, City of	\$2,500,000.00	100% - I

Cost Categories:

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

**EXHIBIT F
COLORADO WPCRF
DBE PARTICIPATION 2016**

Project Name	Project Number	Construction Start	Construction End	Federal Share	Reporting Quarters	MBE Dollars	WBE Dollars	
South Adams WSD	090068W	9/14/2014	6/6/2016	\$ 22,191,850.00	Jan-Mar	1st	\$0.00	\$63,886.85
					Apr-Jun	2nd	\$143.65	\$67,784.42
					Jul-Sep	3rd		
					Oct-Dec	4th		
Pueblo, City of	140122W	11/17/2014	9/30/2016	\$ 4,179,047.20	Jan-Mar	1st	\$0.00	\$0.00
					Apr-Jun	2nd	\$0.00	\$18,699.04
					Jul-Sep	3rd	\$0.00	\$520.00
					Oct-Dec	4th		
				\$ 26,370,897.20	Total Projects:	\$143.65	\$150,890.31	

% Utilization 0.00% 0.57%

COLORADO WPCRF ANNUAL REPORT
EXHIBIT G
CIVIL RIGHTS COMPLIANCE 2016

Project	Project Number
Bennett, Town of	090044W
Central Clear Creek Sanitation District	140020W
Durango, City of	140035W
Evans, City of	130029W
Fairways Metropolitan District	130124W
La Junta, City of	140076W
Larimer County - Berthoud Estates	130006W-2
Larimer County - Western Mini Ranches	140082W
Loma Linda Sanitation District	140090W
North La Junta Sanitation District	140110W
Woodland Park, City of	140164W-LL
Wray, City of	140166W

Exhibit H
2016 Base Green Project Reserve, Additional Subsidy, and FFATA

2016 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount
	Durango, City of	140035W	11/16/2016	\$ 2,500,000	\$ 2,500,000
	Durango, City of	140035W	11/16/2016	\$ 58,404,764	\$ 17,108,000
	Woodland Park, City of	140164W-LL	6/2/2016	\$ 6,343,216	\$ 166,000

2016 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount
	Bennett, Town of	090044W	10/13/2016	\$ 240,000	\$ 240,000
	Central Clear Creek Sanitation	140020W	9/15/2016	\$ 250,000	\$ 250,000
	La Junta, City of	140076W	10/21/2016	\$ 246,000	\$ 246,000
	North La Junta Sanitation District	140110W	3/18/2016	\$ 112,518	\$ 112,518
	Wray, City of	140166W	9/20/2016	\$ 2,500,000	\$ 865,800
	Wray, City of	140166W	9/20/2016	\$ 250,000	\$ 250,000

2016 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported
	Woodland Park, City of	140164W-LL	6/2/2016	\$ 6,343,216	\$ 6,343,216
	Durango, City of	140035W	11/16/2016	\$ 58,404,764	\$ 58,404,764

Colorado Water Resources & Power Development Authority
 WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2016 ANNUAL REPORT - EXHIBIT I - ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)
 As of December 31, 2016

	Calendar Fiscal Year						TOTAL
	Inception - 2011	2012	2013	2014	2015	2016	
Sources:							
Loan fees	\$ 64,984,158	\$ 6,006,176	\$ 5,376,346	\$ 5,415,363	\$ 5,294,043	\$ 5,510,788	\$ 92,586,874
Grant income	9,911,592	138,431	389,168	434,019	576,588	302,845	11,752,643
Other	3,905,184	-	-	701,940	1,517	-	4,608,641
Investment interest (c)	1,267,869	30,120	22,923	23,093	37,454	113,556	1,495,015
State match for admin exp. (a)	187,947	-	-	86,804	115,318	60,569	450,638
Total Sources	80,256,750	6,174,727	5,788,437	6,661,219	6,024,920	5,987,758	110,893,811
Uses:							
State match on grant awards (d)	(38,827,850)	-	-	(1,500,000)	(3,000,000)	(8,000,000)	(51,327,850)
Grant administrative expenses	(25,303,436)	(2,374,803)	(2,180,576)	(2,849,009)	(3,048,214)	(3,035,124)	(38,791,162)
Other	(2,597,219)	(13,168)	(72,911)	(249,445)	(60,019)	-	(2,992,762)
Planning & design grants	(976,085)	(259,970)	(106,675)	(118,821)	(90,153)	(59,446)	(1,611,150)
Transfers to DWRF (b)	(704,463)	(176,716)	(118,821)	-	(161,158)	(190,565)	(1,351,723)
Total Uses	(68,409,053)	(2,824,657)	(2,478,983)	(4,717,275)	(6,359,544)	(11,285,135)	(96,074,647)
Net cash flows for year	11,847,697	3,350,070	3,309,454	1,943,944	(334,624)	(5,297,377)	
Previous year-end balance	-	11,847,697	15,197,767	18,507,221	20,451,165	20,116,541	
Balance at end of year	\$ 11,847,697	\$ 15,197,767	\$ 18,507,221	\$ 20,451,165	\$ 20,116,541	\$ 14,819,164	

Major other sources:

- > A portion of certain leveraged loan repayments assigned to repay administrative fee account funds that were used to defease associated state match bonds (see other uses). (1999-2006)
- > 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. (2001, 2004, 2005)
- > Transfer of excess unrestricted funds from fully matured Authority issued bonds. (2014 -2015)

Major other uses:

- > Administrative fee funds used to defease state match bonds issued in 1989, 1990 and 1991. (1999, 2001)
- > Administrative fee account funds used to pay debt service on the 1995A Clean Water Bonds in place of investment interest due to the termination of the associated repurchase agreement investments in 2009. (2012-2015)

(a) In some years, the State Match on Grant funds drawn for administrative expenses was provided from admin fee income and is included in the Grant admin expenses line item. In other years, State Match was provided from other sources and is shown in the State Match contributions line item.

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

(c) Includes investment interest transferred from other accounts.

(d) State match on grant awards may include amounts provided directly to the program for state match requirements on grant awards and/or reimbursements to the Authority for previously provided state match (advances). The \$8.0 million was used to reimburse the Authority for previously provided state match.

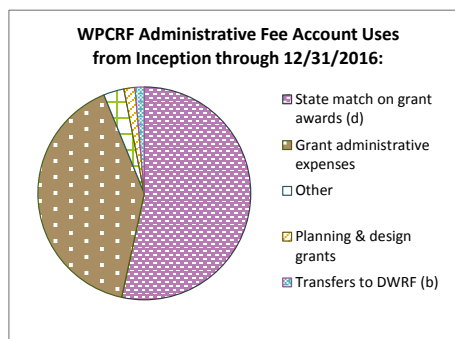
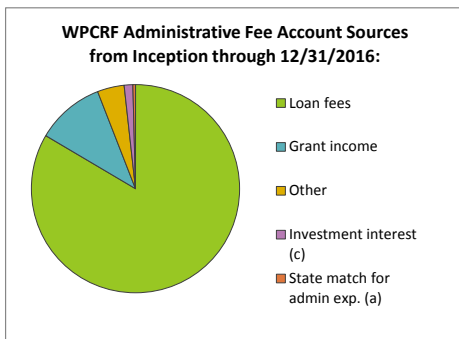
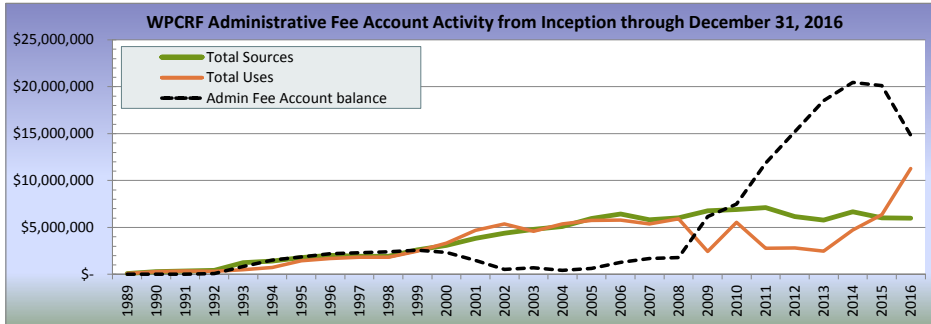
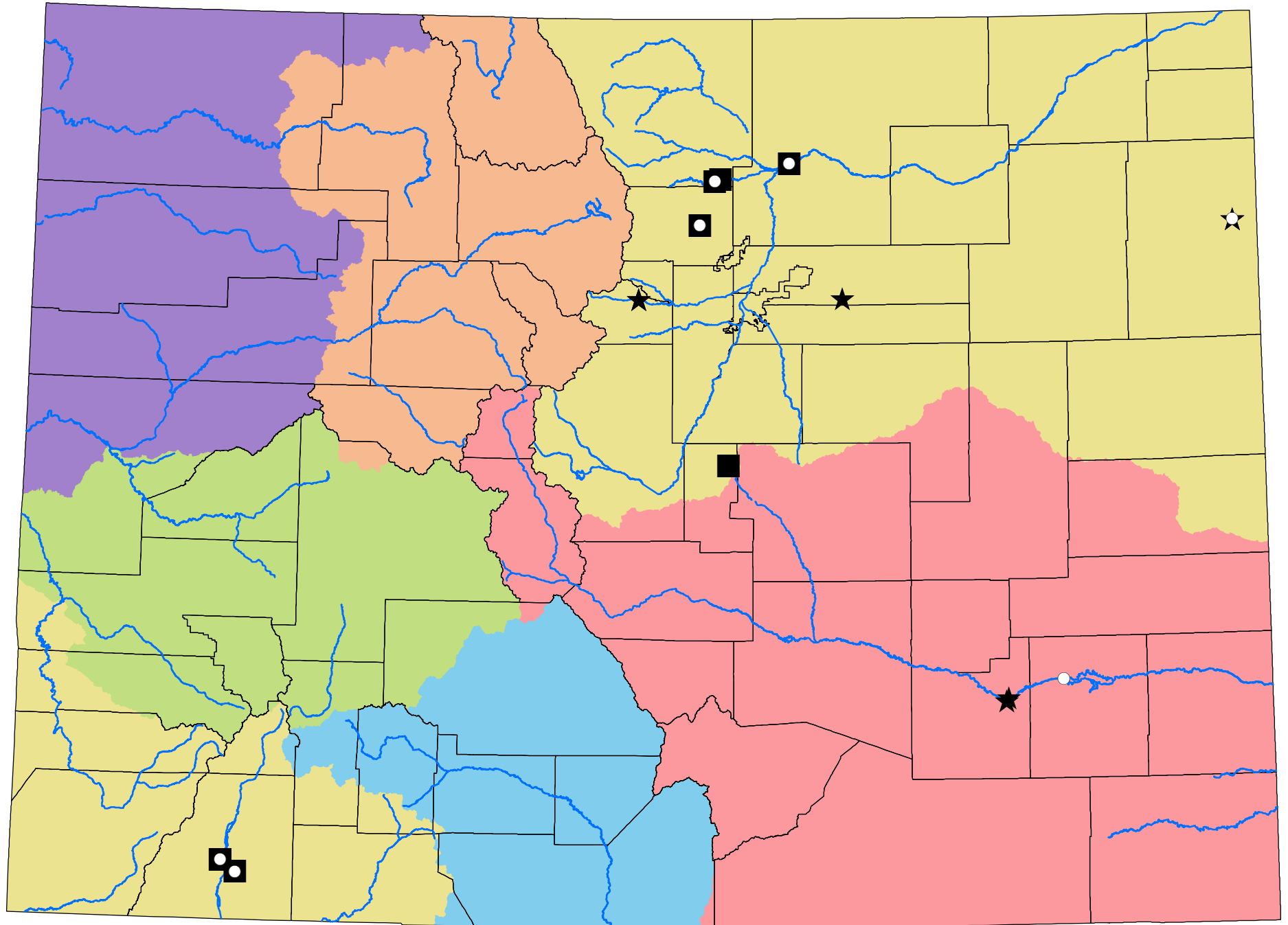


Exhibit J
Water Pollution Control Revolving Fund 2016 Approved and Executed Loans



○ Approved Loan ■ Executed Loan ★ Disadvantaged Community Executed Loan — Major Rivers

Colorado Water Pollution Control Revolving Fund Intended Use Plan



COLORADO
Department of Public
Health & Environment



COLORADO
Department of Local Affairs

2016



Photo by Kavram

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Introduction to the Colorado WPCRF

The Water Pollution Control Revolving Fund (WPCRF) program provides financial assistance to governmental agencies for the construction of clean water projects that improve public and environmental health.

State Revolving Fund (SRF) Partnership

The SRF program is administered by three partnering agencies. Colorado statute directs 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), to jointly operate the SRF. The SRF agencies administer the programs in alignment with the same common goals approved and supported by the Water Quality Control Commission (commission) and the authority board of directors (authority board).

SRF Agencies Responsibilities

Division	Authority	DLG
<ul style="list-style-type: none">• Primacy agency.• Program administration.• Technical review and advisory role.• Federal reporting.	<ul style="list-style-type: none">• Financial structure.• Manages budgets and investments.• Disburses funds• Federal reporting.• Provides state match.• Loan portfolio monitoring.	<ul style="list-style-type: none">• Conducts financial capacity assessments.• Financial and managerial assistance to systems.• Coordinates funding collaboration.• SRF outreach.

Program Mission

- 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.
- Actively target and allocate affordable resources to projects and initiatives that result in significant public health and environmental benefits, while maintaining perpetual, self-sustaining revolving loan fund programs.
- Manage the funds in a manner to provide benefits for current and future generations.

The SRF agencies also partner with Colorado Water Conservation Board, USDA Rural Development, Colorado Rural Water Association, and Rural Community Assistance Corporation to collaborate financing when appropriate.

Intended Use Plans

The Intended Use Plan (IUP) is a federal Environmental Protection Agency (EPA) Capitalization Grant application requirement. The WPCRF IUP describes the SRF agencies plan to utilize funds to finance water quality infrastructure and support related program activities during calendar year 2016.



Long Term Goals

Colorado's long term goals aim to improve, maintain and/or restore water quality for priority water bodies. These goals include:

- Award SRF resources in accordance with the needs of Colorado citizens.
- Continue to implement and report the Clean Water State Revolving Fund Measurable Results Study to measure water quality improvements in receiving streams funded by the WPCRF.
- Support regional water quality management planning activities by development of water quality management plan strategies within the Statewide Water Quality Management Plan (SWQMP). 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.
- Leverage funds in the WPCRF to maximize the amount of available funding for projected loans identified in the annual IUP's while continuing to reduce un-liquidated obligations.
- Maintain compliance with state and federal laws.
- 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.
- Provide nonpoint source control maintenance funding to protect the financial and environmental improvements made to date by the 319 Nonpoint Source Grant Program.
- Determine funding targets by obtaining surface water data sampling, analysis, and data assessment to identify watershed needs. Data goals include:
 - Conduct trend analyses on point and nonpoint sources of pollution to assess the need for reduction of those sources; and
 - Generate 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 or nonpoint sources).
- Evaluate the current disadvantaged community program to determine its alignment with the future LEAN state and whether or not the current definition meets the needs of Colorado communities.
- At the direction of DLG the funding coordination committee is being modified to better align staff resources and borrower needs.



Short Term Goals

Colorado's short-term goals align with the Water Pollution Control Program FY2015-2016 work plan:

- No less than annual evaluation of the LEAN SRF program to ensure its operating effectively and efficiently for Colorado citizens.
- Evaluation of the LEAN "future state" to ensure its operating effectively and efficiently for Colorado citizens
- Attend conferences to provide program information to potential borrowers such as Colorado Rural Water Association, Colorado Municipal League, Special District Association's and the Colorado Water Congress's annual conferences.

- Maximize use of all WPCRF Capitalization Grant funds as directed by the federal Environmental Protection Agency (EPA).
- Identify, select, and implement an online integrated system that supports eligibility survey, application processes, and project management for Drinking Water Revolving Fund (DWRF) and WPCRF that provides better program coordination and transparency between staff and stakeholders.
- Encourage borrowers to address discharges of pollutants to segments designated as impaired for such pollutants.
- The division will continue to document environmental benefits in EPA annual report.
- After receipt of the EPA allotment formula and guidance, the authority, in conjunction with the division, will submit an application for the annual capitalization grant funds in a manner that maximizes effective and timely use of funds while reducing un-liquidated obligations.

Water Pollution Control Revolving Fund Project List

Appendix A: WPCRF 2016 Project Eligibility List is an inventory of projects that completed an eligibility survey in 2015. The eligibility survey is released annually to potential borrowers to capture 20 year capital improvement needs. **Appendix A** includes the name of the public entity, a description of the project, population, the estimated cost of the project, potential green infrastructure type and cost. Borrowers can add projects to **Appendix A** by completing an eligibility survey in June of each year. 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).

Appendix B: WPCRF 2016 Project Priority / Fundable List is an inventory of projects that are eligible to receive or have recently received a loan from the WPCRF. This list includes anticipated loan terms, interest rate and type of loan, project description and green infrastructure categories. Projects in Appendix B have a projected construction start of no more than 18 months at the time of eligibility survey submission in June. Projects listed in Appendix B have been assigned a preliminary ranking score; however, this score is subject to change based on additional information from potential applicants and further prioritization. An active copy of Appendix B is maintained on the division's website.

Criteria, Methods and Evaluation for WPCRF Distribution

This section describes the application process including the prioritization criteria and authority board action, how policies apply to the allocation of loan proceeds, and the proposed Federal Fiscal Year (FFY) 2016 federal bill requirements, such as Green Project Reserve; additional subsidy; Davis-Bacon Act; American Iron and Steel; Architectural and Engineering procurement requirements; Generally Accepted Accounting Principles (GAAP); fiscal sustainability planning; and project cost and effectiveness evaluation.

Loan applications are accepted seven times a year and may be scored based on the ranking system found in **Attachment I: Colorado WPCRF Priority Scoring Model**.

Application, Prioritization and Approval

Applicants should coordinate with their assigned division project manager to determine the appropriate application submittal schedule to ensure board action and loan execution in a timely manner. The table below lists loan application deadlines, the type of loan, and the authority board meeting where the application is presented for approval.



Application Deadlines	Loan Type	Authority Board Meetings
January 15, 2016	Direct loan *Leveraged loan (bond issue spring)	March
February 15, 2016	Direct loan	April
April 15, 2016	Direct loan	June
June 15, 2016	Direct loan *Leveraged loan (bond issue fall)	August
August 15, 2016	Direct loan	October
October 15, 2016	Direct loan	December
November 15, 2016	Direct loan	January

All loans are subject to available funds and prioritization if needed
**Leveraged loans are only funded twice a year (Spring/Fall); however, leveraged loan applications may be submitted at any authority board meeting with January 15th the last application date to submit for spring funding and June 15th the last application date for fall funding.*

The prioritization of applications will only occur if funding requests exceed available funds. **Attachment I: Colorado WPCRF Priority Scoring Model** will be used for the prioritization of applications. Loan applicants that do not prioritize may be considered at the next applicable loan application date at the applicant's request.

The SRF agencies may determine when applications be presented for approval at later authority board meetings depending on the project's ready to proceed status.

All loan approvals are valid for 18 months. Prioritized and approved leveraged loans that do not execute their loan within 18 months will be reprioritized upon the next application deadline if necessary.

Allocation of Loan Proceeds

The SRF programs have policies set by the commission, authority board, and SRF committee that dictate use of loan proceeds. Proceeds from loans, EPA capitalization grants, and administration fees

will be used to benefit communities through Planning Grants, Design / Engineering Grants, and Disadvantaged Community Loans.

Capitalization Grant

For FFY16, and consistent with the 2015 appropriations language, the following requirements may apply to each state receiving WPCRF capitalization grants:

Green Project Reserve (GPR)

Historically, the capitalization grant agreement has required all SRF programs to direct a portion of their capitalization grant toward projects that address green infrastructure, water efficiency, energy efficiency, or other environmentally innovative activities. If the 2016 appropriation grant/guidance requires a GPR set-aside, the incentive below will be offered.

Projects that implement eligible green components equal to or greater than, 20 percent of the total project cost will receive a reduced loan interest rate of 0 percent for up to a maximum of \$2.5 million. Leveraged loan projects over \$2.5 million total cost are only be eligible for the reduced interest rate on the first \$2.5 million. This incentive will only be offered until Colorado's GPR requirement has been met. These terms are subject to final action by the authority board and are not guaranteed terms until such time action has occurred.

In the event that the 2016 appropriation guidance does not require additional GPR set-asides, the incentive will only be available for any remaining unobligated GPR funds.

The division has identified and included potential green projects in **Appendix A: WPCRF 2016 Project Eligibility List** and **Appendix B: WPCRF 2016 Project Priority / Fundable List**. These projects have been identified by *green type* and the estimated dollar amount. The division will utilize the definition for *categorical* and business case as provided by the EPA in the appropriation guidance. The division will review all business cases to determine GPR eligibility and post them on the division's website.

Additional Subsidy

In accordance with the Water Resources Reform and Development Act (WRRDA) of 2014, beginning with federal fiscal year 2015, the maximum percentage that may be provided as additional subsidy will range from 0 to 30 percent based on the amount of the national SRF appropriation. A total appropriation less than or equal to \$1 billion would have no additional subsidy authorized; a total appropriation greater than or equal to \$1.3 billion would have 30 percent authorized; a total appropriation greater than \$1 billion but less than \$1.3 billion would have a percentage equal to the percentage by which the appropriation exceeds \$1 billion. For example, if the total appropriation is \$1.1 billion the total amount of additional subsidy authorized would be \$110 million with each state able to provide up to 10 percent of its total capitalization grant as additional subsidy. Additional subsidy may be in the form of principal forgiveness, negative interest loans, grants, or a combination of these.

The SRF programs implemented the LEAN future state of the programs on January 1, 2015. Part of this future process uses the additional subsidy for the design and engineering phase for SRF borrowers. This will provide the opportunity to assist with more design/engineering funds to those who otherwise could not afford the project. Further, it will position projects to more quickly move into construction. The

authority board determines annually the exact level of additional subsidy based on the conditions and guidance from EPA and program needs.

Davis-Bacon and Related Acts

The requirements of Section 1450(e) of the federal SDWA (42 U.S.C. 300j-9(e)) regarding prevailing wage rates shall apply to the construction of treatment works carried out in whole or in part with assistance made available by a state revolving loan fund as authorized by section 1452 of the federal act (42 U.S.C. 300j (12)).

American Iron and Steel

On January 17, 2014 Congress passed the AIS requirement as part of the EPA Consolidated Appropriations Act for iron and steel products used in SRF projects for construction, alteration, maintenance or repair. All WPCRF projects are subject to AIS.

The statute permits EPA to issue waivers for a case or category of cases where EPA finds (1) that applying these requirements would be inconsistent with the public interest; (2) iron and steel products are not produced in the US in sufficient and reasonably available quantities and of a satisfactory quality; or (3) inclusion of iron and steel products produced in the US will increase the cost of the overall project by more than 25 percent. States are allowed, on behalf of the borrower, to apply for waivers of the AIS requirement directly to EPA headquarters. The WPCRF program will refer to compliance guidance issued by the EPA which can be found at the following website:

http://water.epa.gov/grants_funding/aisrequirement.cfm

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

Debarment, Suspension, and Other Responsibility Matters

Recipients of EPA financial assistance agreements must not be presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency. The borrower must also ensure that any consultants, prime contractors, subcontractors, vendors, suppliers and manufacturers meet the requirements and are not excluded from covered transactions by any Federal department or agency.

Prohibition Against Participation of Listed Violating Facilities

Recipients of EPA financial assistance agreements and prime contractor must ensure that no portion of the work required by the prime contract will be performed in a facility listed on the EPA list of violating facilities on the date when the contract is awarded. The work must comply with the Clean Air Act and Clean Water Act, and comply with clean air and clean water standards at the facilities in which the contract is being performed.

Disadvantaged Business Enterprise

Recipients of EPA financial assistance agreements are required to seek, and encouraged to utilize small, minority, and women-owned businesses for the procurement needs on projects designated for equivalency. The goal of the Disadvantaged Business Enterprise (DBE) program is to ensure nondiscrimination in the award of contracts.

Williams-Steiger Occupational Safety and Health Act

Recipients of EPA financial assistance agreements are required to ensure that all contractors working on the construction of projects are subject to the provisions of the Williams-Steiger Occupational Safety and Health Act of 1970.

Archeological Discoveries

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries are protected through the appropriate procedures.

Environmental Assessment - Compliance with the National Environmental Policy Act

All proposed actions funded by the SRF program must undergo an environmental review process to assess compliance with the intent of the National Environmental Policy Act (NEPA) and State Environmental Review Process (SERP). The State, borrower, engineer, contractor and subcontractors have a duty to cooperate fully with federal and local governments and all other concerned public and private organizations, to use all practical means and measures including financial and technical assistance, and to create and maintain conditions under which man and nature can exist in productive harmony and promote the general welfare of the public.

Architectural and Engineering Services Procurement

Recipients of EPA financial assistance agreements are required to utilize qualification based selection methods for architectural and engineering (A/E) services on projects designated for equivalency. It is recommended that all projects pursuing State Revolving Fund loan funds to utilize a procurement methodology that meets or exceeds the A/E procurement requirements of 40 U.S.C. 1101 et seq.

Generally Accepted Accounting Principles

Recipients of EPA financial assistance agreements are required to maintain project accounts according to Generally Accepted Accounting Principles (GAAP). This provision requires borrowers to use standards relating to the reporting of infrastructure assets.

Fiscal Sustainability Criteria

Recipients of EPA financial assistance agreements are required to develop and implement a fiscal sustainability plan (FSP), or certify that it has developed and implemented such a plan by the conclusion of the project. The FSP must address an inventory of critical assets; an evaluation of the condition and performance of inventoried assets; a certification that the recipient has evaluated and will be implementing water and energy conservation efforts; and a plan for maintaining, repairing, and as necessary, replacing the treatment works, and a plan for funding such activities.

Cost and Effectiveness Evaluation

Beginning October 1, 2015, recipients of EPA financial assistance agreements are required to study and evaluate the cost and effectiveness of the processes, materials, techniques, and technologies to carry out the proposed project.

Signage

The 2015 EPA Capitalization Grant requires WPCRF equivalency projects to comply with the SRF Signage Guidance in order to enhance public awareness of EPA assistance agreements nationwide.

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

Miscellaneous

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.

The proposed payment schedule using FFY16 water pollution control 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.

The State will provide the necessary assurance and certifications as part of the Capitalization Grant Agreement and Operating Agreement between the state and EPA.

Capitalization Grants and Re-loan Funds

The federal capitalization grant will primarily be used to fund all loan applicants first, subject to program constraints, to assist with reducing any unliquidated obligations. Re-loan funds will generally be allocated after federal monies have been issued.

Disadvantaged Communities (DAC) Loans

In accordance with federal statutes, states are authorized to provide loans at or below market interest rates, including interest free loans, at terms not to exceed the lesser of 30 years or the projected useful life (as determined by the State) of the project to be financed with proceeds of the loan.

A DAC is defined as having a population of 10,000 or less with a median household income (MHI) that is 80.0% or less than the state MHI; a 24-month average county unemployment rate of more than 2 percent; and an annual average county population change over the previous ten year period less than 5%.

EPA capitalization grant funds or re-loans will be the source of capital used to fund DAC loans. To the maximum extent practical and based on available data, projects eligible to receive the reduced interest rate will be identified on the **Appendix B: Project Priority / Fundable List**.

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.

DAC	MHI	Loan Amount	Loan Terms
Category 1	MHI between 61.0% - 80.0%	up to \$2.5 million per project	Loan terms up to 30 years * Interest rate is established at 50% of the direct loan rate**
Category 2	MHI less than 61.0%	up to \$2.5 million per project	Loan terms up to 30 years * Interest rate is established at 0% **

*Not to exceed the project's design life.

** The authority board determines all interest rates on or before December 31st each year for the upcoming calendar year.

DAC status will be determined based on:

- The most current American Community Survey (ACS) data at the time the pre-qualification is submitted.
- The most recent complete year release of 24-month average county unemployment data from the Bureau of Labor Statistics (BLS) (2014 data valid until March 2016).
- The most recent intercensal population trend estimate from the State Demography Office, Department of Local Affairs (2014 data valid until updated, expected to be the Fall 2016).
- The DAC status determination will be valid for a period of 18 months. If the applicant does not execute the loan with DAC terms during the 18 months, the most current data will be utilized to determine DAC status.

Note: All loan requests exceeding the direct loan limit of \$2.5 million will not be eligible for a DAC loan unless approved by the authority board.

Planning Grants

The intent of the planning grant is to assist WPCRF applicants with costs associated with complying with program requirements such as: project needs assessment; environmental assessments, energy audits, and the legal and accounting fees that may be associated with the formation of a governmental entity.

Planning grants are only intended to assist entities that expect to come through the SRF program loan funding. One planning grant in the amount of up to \$10,000 may be awarded per community, per project. The following criteria will be used to determine eligibility of a planning grant.

- Project is on the current year WPCRF IUP **Appendix A** or will be added to the subsequent year's project eligibility list.
- Population is 10,000 or less, and
- MHI is 80.0 percent or less than the statewide MHI.
- Planning grant invoices will be paid at no more than an 80:20 ratio to meet 20% match requirement.
- Planning grant terms will be for no more than 1 year unless otherwise approved by the authority board or its executive director.

Design/Engineering Grants

Additional subsidy for FFY16 will be used to subsidize design/engineering activities on an individual project basis. The amount for design/engineering grants were set by the authority board in an amount up to \$250,000. The following criteria will be used to determine eligibility of a design/engineering grant:

- Project has submitted a project needs assessment and an environmental determination for the project.
- Project is on the current year WPCRF IUP **Appendix A** project eligibility list.
- Population is 10,000 or less, and
- MHI is 80.0 percent or less than the statewide MHI.
- Design/engineering grant invoices will be paid at no more than an 80:20 ratio to meet 20% match requirement.
- The 20% match requirement may be reimbursed upon execution of the SRF loan.

Design/engineering grants are only intended to assist entities that expect to come through the SRF program for loan funding. One design/engineering grant (for an amount to be determined based on project size & scope) up to \$250,000 may be awarded per community, per project.

Any remaining principal forgiveness funds not allocated to design/engineering grants by year end 2016 will be allocated to executed 2016 loan recipients who qualify as a disadvantaged community and prioritize based on the prioritization table **Attachment II: Application of Additional Subsidization**. Any remaining principal forgiveness funds after prioritization will be evenly divided among all disadvantaged community loans that are executed within the 2016 calendar year.

Special Projects

The division and authority will work together and support the following projects and activities:

- Clean Water State Revolving Fund Measurable Results program.
- Statewide Water Quality Management Planning.
- Division of Reclamation and Mining Safety for abandon mine site characterization and reclamation work.
- Regulation No 85, nutrient management control.
- Lower Arkansas Valley River Basin Watershed-based planning and project implementation.
- Water quality standards.
- Statewide lakes and reservoir TMDL development and implementation support.
- Disaster support.
- Online project management and project tracking system for SRF funded projects.

Emergency Procedures

The commission may amend **Appendix A: WPCRF 2016 Project Eligibility List** and **Appendix B: WPCRF 2016 Project Priority / Fundable List** at any time throughout the year to include projects that it determines and declares to be emergency projects needed to prevent or address threats to public health. In cases where the commission determines the amendments will result in substantial changes to **Appendix A: WPCRF 2016 Project Eligibility List** or **Appendix B: WPCRF 2016 Project Priority / Fundable List**, public notice and opportunity for comment on the proposed inclusions shall be provided.

Financial Status of the WPCRF

As of June 30, 2015, eighty-six (86) WPCRF direct loans totaling \$86,625,995; one-hundred-one (101) WPCRF leveraged loans totaling \$889,208,777, and fifty-four (54) disadvantaged community loans totaling \$37,205,996 were administered or are currently being administered by the state. In addition, as of December 31, 2011, twelve (12) American Recovery and Reinvestment Act loans including principal forgiveness totaling \$30,093,792 were administered by the state. The total loan amount for the 253 loans is \$1,043,134,560.

The FFY15 capitalization grant was awarded on June 24, 2015. The EPA allotment was \$11,158,000 and the state match was \$2,231,600 for a total of \$13,389,600. The state is unable to anticipate the amount and funding levels for the FFY16 capitalization grant. For appendices and table purposes the FFY15 amounts were assumed for FFY16 and may or may not be accurate.

The total amount of federal capitalization grant awards through FFY15 available for loans and program administration is \$326,984,923. Of this amount, \$310,599,668 has been obligated through June 30, 2015, for loans, seen in Appendix C and Appendix D, which includes \$11,724,420 that has been allocated for program administration. The amount of unobligated grant funds as of June 30, 2015 is \$16,385,255.

Attachment III: Cash Draw Proportionality Percentages, lists the open projects funded through June 30, 2015 with capitalization grant funds and the ratio of federal funds that are drawn.

Approximately \$68 million of grant and re-loan funds will be available for loans for the remainder of 2015 and in the year 2016. Because Colorado leverages the fund, the 2016 loan capacity of the WPCRF should be approximately \$95 million as seen in **Attachment IV: WPCRF Calculation of Loan Capacity for 2016**. To leverage the available grant and re-loan funds for 2016, the authority would anticipate issuing \$20 to \$50 million in Clean Water Revenue Bonds for a term of twenty years plus the construction period at estimated interest rates of 2 to 4 percent to provide loan rates (currently 70 percent of market) as set by the authority board on or before the December 2015 board meeting.

The WPCRF currently charges up to a 0.8 percent 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 percent on the original principal. It is estimated that \$5,230,454 will be generated in loan fees in 2015 and \$5,476,018 in 2016. Up to \$1 million of WPCRF administrative fees collected from loans may be transferred to the DWRF to pay for administrative costs of the DWRF.

Appendix E: Administrative Fee Account 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. In consultation with the commission 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 grants.

The proposed payment schedule using FFY16 WPCRF funds will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA ACH draws from the capitalization grant and state dollars to be deposited into the WPCRF.

Transfer Activities

As authorized by Congress, Section 302 of the SDWA Amendments authorizes a state to transfer up to 33 percent of the amount of a fiscal year's DWRF program capitalization grant to the Clean Water State Revolving Fund program or an equivalent amount from the Clean Water State Revolving Fund program to the DWRF program. In turn, 33 percent cumulative DWRF capitalization grants for FFY97 through FFY15 (total DWRF grants at \$305,808,600) may be reserved from the DWRF and transferred to the

WPCRF and this same amount may be transferred from the WPCRF to the DWRF. **Attachment V: Net Funds Available for Transfer** itemizes the amount of net SRF funds available for transfer between the two programs.

If a transfer is pursued, a stakeholders group will be notified of the state's intent to transfer funds. Based on the commission and the Governor's approvals, a transfer of no more than \$10 million will be made in 2016. The exact amount of the transfer will be determined based on the demands of the WPCRF and DWRF. None of the transferred funds will be used for administrative purposes.

It is estimated that a transfer of \$5 - \$10 million from either SRF programs will reduce the revolving level of that program 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.

Any transfer would be deposited in the appropriate program and only 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.

Cross-Collateralization Activities

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

Public Review and Comment

On September 10, 2015, the commission published this information and held an administrative action hearing on October 13, 2015, at which time the state's 2016 IUP, including the 2016 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 commission for annual approval. During the annual project eligibility list survey process the division contacted governmental agencies to identify potential projects for the 2016 WPCRF IUP.

Attachment I: Colorado WPCRF Priority Scoring Model

Water Quality Improvement Criteria	Points
Project addresses a water quality impairment identified in the 303(d) list or a groundwater standard that has been exceeded	40
Project will implement an approved TMDL (total maximum daily load) <ul style="list-style-type: none"> • 1 TMDL • 2 TMDLs • 3 or more TMDLs 	<div style="display: flex; justify-content: space-between;"> 50 75 80 </div>
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 	<div style="display: flex; justify-content: space-between;"> 10 10 </div>
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
Financial / Affordability Criteria	Points
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 	<div style="display: flex; justify-content: space-between;"> 25 15 5 </div>
*percent of MHI will be calculated using the same method in Section E (5i).	
User Fees: Proposed Annual Fees per single family equivalent (SFE) as a percent (%) 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. • Rates are less than 1% of service area's MHI 	<div style="display: flex; justify-content: space-between;"> 25 15 5 </div>
Indebtedness* = $\frac{\text{existing debt} + \text{proposed debt}}{\text{SFE}^{**}}$ MHI <ul style="list-style-type: none"> • > 5% of area MHI • Between 2% and 5% of area MHI • Below 2% 	<div style="display: flex; justify-content: space-between;"> 25 15 5 </div>
*Indebtedness is based on the amount of sewer debt only	
$**SFE = \frac{\text{Total Wastewater Flow from Service Area (average gal / day)}}{\text{Average Wastewater Load from one SFE (average gal / day)}}$	
Average occupancy= 2.55/SFE; Average daily wastewater flow - 75 gallons/person/day	
Population: <ul style="list-style-type: none"> • Less than 1,000 population • 1,000 to 4,999 population • 5,000 to 10,000 population 	<div style="display: flex; justify-content: space-between;"> 25 15 5 </div>

Permit Compliance	Points
Project is designed to maintain permit compliance or meet new permit effluent limits	40
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	25
Project addresses an enforcement action by a regulatory agency and the facility is currently in significant non-compliance	15
Sustainability / Green Project Reserve (GPR)	Points
Project incorporates one or several of the following planning methodologies: <ul style="list-style-type: none"> • Regionalization and 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 (for one or more)
Project incorporates Green Project Reserve Components at minimum of 20% of total project costs: <ul style="list-style-type: none"> • Green infrastructure • Water efficiency • Environmentally innovative • Energy efficiency • Project is categorically eligible for the GPR and does NOT require a business case (bonus points) 	10 10 5 5 5
Readiness to Proceed	Points
Project has secured one or more of the following: <ul style="list-style-type: none"> • Request for PELs submitted • Site application submitted and approved • Plans and specification submitted • Plans and specification approved 	5 (for one or more)
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 (for one or more)
Project has funding secured by multiple financial assistance provider(s)	10

Attachment II: Application of Additional Subsidization

Additional Subsidization	
Additional Subsidy Points (Affordability Score + Water Quality Improvement Score)	Percent of Project Costs as Principal Forgiveness*
≥ 130 points	80% principal forgiveness
100 - 129 points	60% principal forgiveness
<99 points	40% principal forgiveness

*No one project can receive more than 50 percent 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 FY2014 to be provided as additional subsidization, no project can receive more than \$1 million in principal forgiveness.

Attachment III: Cash Draw Proportionality Percentages- WPCRF Grant Funded Loans as of June 30, 2015

Project	Loan Execution Date	Total Loan	Federal Share	Actual State Match Ratio *	Adjusted State Match Ratio**	State Share	Additional Subsidization
Glenwood Springs, City of (LL)	5/13/2010	\$31,460,100.00	\$8,200,500.00	20.00%	20.00%	\$1,640,100.00	
Cheraw, Town of (DL)	10/21/2010	\$405,000.00	\$389,778.00	3.91%	20.00%	\$15,222.00	\$405,000.00
Mountain View Villages W&SD (DL)	10/21/2010	\$288,601.00	\$281,091.77	2.67%	20.00%	\$7,509.00	\$288,601.00
Empire, Town of (DL)	12/20/2010	\$499,995.00	\$466,336.88	7.22%	20.00%	\$33,658.12	\$499,995.00
Windsor, Town of (LL)	11/3/2011	\$3,110,543.20	\$2,477,716.00	20.00%	20.00%	\$495,543.20	
Rocky Ford, City of (DL)	11/20/2012	\$1,750,000.00	\$1,477,861.60	18.41%	20.00%	\$272,138.40	\$192,436.00
Huerfano County Gardner W&S PID (DL)	12/5/2012	\$250,000.00	\$223,772.07	11.72%	20.00%	\$26,227.93	\$250,000.00
Hillcrest W&SD (DL)	5/2/2013	\$639,900.00	\$448,985.48	22.69%	20.00%	\$101,865.45	
Fairways MD (DL)	5/15/2013	\$1,563,694.00	\$1,308,489.50	19.50%	20.00%	\$255,204.50	
Mansfield Heights W&SD (DL)	5/24/2013	\$591,500.00	\$499,557.04	18.40%	20.00%	\$91,942.96	
Larimer County LID 2012-1 (RGE) (DL)	6/17/2013	\$1,227,736.00	\$1,029,666.14	19.24%	20.00%	\$198,069.86	
South Sheridan WSS&SDD (DL)	6/28/2013	\$1,916,075.00	\$1,602,601.61	19.56%	20.00%	\$313,473.39	
Pueblo, City of (LL)	5/6/2014	\$4,179,047.20	\$2,336,706.00	20.00%	20.00%	\$467,341.20	
South Adams County W&SD (LL)	5/6/2014	\$22,191,850.40	\$12,076,542.00	20.00%	20.00%	\$2,415,308.40	
Cokedale, Town of #2 (DL)	6/30/2014	\$160,000.00	\$133,328.00	20.00%	20.00%	\$26,672.00	250,000.00
Fowler, Town of (DL)	6/30/2014	\$1,400,000.00	\$1,166,620.00	20.00%	20.00%	\$233,380.00	
Larimer County LID 2013-1 (BE)	6/30/2014	\$970,341.00	\$808,585.16	20.00%	20.00%	\$161,755.84	
Loma Linda SD (DL)	11/13/2014	\$878,792.00	\$732,297.37	20.00%	20.00%	\$146,494.63	
Rocky Ford, City of #2 (DL)	11/14/2014	\$697,769.00	\$581,450.91	20.00%	20.00%	\$116,318.09	
Estes Park SD (DL)	11/14/2014	\$3,250,000.00	\$2,708,225.00	20.00%	20.00%	\$541,775.00	377,270.00
Woodland Park, City of (DL#2)	2/24/2015	2,000,000.00	3,898.01	20.00%	20.00%	779.79	
La Jara, Town of (DL#2)	4/23/2015	350,000.00	54,871.98	20.00%	20.00%	10,977.02	
Total		\$79,780,943.80	\$39,008,880.52			\$7,571,756.78	\$2,263,302.00

LL-Leverage Loan / DL-Direct Loan

*Actual state match drawn ratio prior to implementation of correct proportionality (for loans executed prior to January 1, 2015 -- loans executed after January 1, 2014, were allocated and draw the correct ratio).

**Beginning January 1, 2015 and going forward, state match ratio drawn on all loan project requisitions.

- In January, 2015, the Authority implemented new procedures to meet the EPA proportionality requirement for project/loan grant draws.
- The remaining undrawn loan amounts of all loans funded with 100% grant funds prior to January 1, 2015 were adjusted to meet the proportionality requirement beginning in January 1, 2015 and will draw at the correct federal/state match ratio until complete.
- As of January 2015, all executed loans going forward will be funded with any available sources, grant or reloan. Loans will not be designated solely grant or reloan funded, rather, whichever funds are available at that time.

Attachment IV: WPCRF
Calculation of loan capacity for 2016
As of June 30, 2015

Capitalization grants for loans through 2015	\$327,058,923
Obligated for loans through 6/30/15	\$310,602,628
Remainder	\$16,456,295
Estimated 2016 Capitalization Grant	\$11,158,000
Less 4 percent administrative fee	\$446,320
Plus transfer from DWRF in 2015	\$0
Total grant funds available	\$27,167,975
Re-loan funds as of 06/30/15	\$77,518,954
plus: De-allocation on 9/1/15	\$21,551,433
plus: De-allocation on 9/1/16	\$19,497,712
less: Re-loan funds obligated to loans	\$35,504,017
Total Re-loan funds available	\$83,604,082
Total grant plus re-loan funds	\$110,232,057
less: Open Pool loans remaining balance	\$40,392,194
less: Open Pool loans approved but not executed	\$2,162,239
Total Funds Available	\$67,677,624
Leveraged loans X 1.40	\$94,748,674
2016 WPCRF Loan Capacity	\$94,748,674

Attachment V: Net Funds Available for Transfer

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF -DWRf	Transferred from DWRf-WPCRF	WPCRF Funds Available for Transfer	DWRf Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	8.8	-----	-----	8.8	8.8
1999	CG Award	12.1	-----	-----	12.1	12.1
1999	Transfer	12.1	\$6.7**	-----	5.4	18.8
2000	CG Award	15.6	-----	-----	8.9	22.3
2001	CG Award	19.1	-----	-----	12.4	25.8
2002	CG Award	23.6	-----	-----	16.9	30.3
2003	CG Award	28.0	-----	-----	21.3	34.7
2003	Transfer	28.0	-----	\$6.7**	28.0	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	55.7	-----	-----	55.7	55.7
2010	CG Award	75.1	-----	-----	75.1	75.1
2011	CG Award	80.5	-----	-----	80.5	80.5
2012	CG Award	85.8	-----	-----	85.8	85.8
2013	CG Award	90.8	-----	-----	90.8	90.8
2014	CG Award	95.8	-----	-----	95.8	95.8
2015	CG Award	101.0			101.0	101.0
<p><i>All dollar figures are in millions.</i></p> <p>*Transfers could not occur until one year after the DWRf had been established.</p> <p>**\$6.7 million capitalization grant funds and \$1.3 million state match funds.</p>						

**Appendix A
Water Pollution Control Revolving Fund
2016 Project Eligibility List**

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

NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
COG589020	14001W	Academy Water & Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$10,563,000	810			
COR090041	160050W	Adams County		Adams	Stormwater Project	\$29,250,000	480,718			
G589061	140227W	Akron, Town of		Washington	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	1,701			
NA	160060W	Akron, Town of		Washington	Nonpoint Source Project	\$70,000	1,701			
NA	160070W	Akron, Town of		Washington	Stormwater Project	\$80,000	1,701			
NA	150020W	Alamosa County	High Valley Park	Alamosa	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$350,000	85			
NA	030004W	Alamosa County	Mosca Improvement District	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,410,000	123			
CO0044458	140002W	Alamosa, City of		Alamosa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$16,950,000	9,500			
NA	140169W	Alamosa, City of		Alamosa	Stormwater Project	\$4,000,000	9,000			
CO0035769	130054W	Alma, Town of		Park	New Wastewater Treatment Plant	\$2,500,000	275			
CO0040975	140003W	Antonito, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,491,000	1,100			
COG582047	140231W	Arriba, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$330,000	190			
NA	160080W	Arriba, Town of		Lincoln	Nonpoint Source Project	\$70,000	190			
NA	160090W	Arriba, Town of		Lincoln	Stormwater Project	\$80,000	190			
NA	130285W	Arvada, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$50,000,000	108,000			
COR090013	130286W	Arvada, City of		Jefferson	Stormwater Project	\$60,000,000	108,000			
CO0631016	140232W	Aspen Park Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$338,900	200			
COG584085	140005W	Aspen Village Metropolitan District		Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,465,400	450			
COX632000	140006W	Ault, Town of		Weld	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	1,575			
NA	160100W	Aurora, City of		Adams / Arapahoe	Nonpoint Source Project	\$4,200,000	340,000			
0026611; 000003	140007W	Aurora, City of		Adams / Arapahoe	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$329,306,510	340,000			
COS000003	140170W	Aurora, City of		Adams / Arapahoe	Stormwater Project	\$245,959,037	340,000			
COX652055	160110W	Avondale Water & Sanitation District		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation;	\$880,000	1,585			
CO0046914	150040W	Baca Grande Water & Sanitation District		Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	1,200			
COG588063	140233W	Basalt Sanitation District		Eagle / Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,850,000	2,485			
CO0048291	140008W	Bayfield, Town of		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	2,333			
NA	140171W	Bayfield, Town of		La Plata	Stormwater Project	\$1,400,000	2,500			
NA	140234W	Bear Creek Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$680,800	500			

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

NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
582018	090044W	Bennett, Town of	Union Pacific Railroad Sewer Project	Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$39,180,000	2,400			
NA	160120W	Bennett, Town of		Adams	Stormwater Project	\$22,000,000	2,400			
NA	140236W	Berkeley Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$560,000	4,800			
CO0046663	140010W	Berthoud, Town of		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,450,000	5,250			
COR090071	140172W	Berthoud, Town of		Larimer/Weld	Stormwater Project	\$575,000	5,250			
COG0630048	140237W	Bethune, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$960,000	244	\$218,000	B	4
NA	160130W	Bethune, Town of		Kit Carson	Nonpoint Source Project	\$70,000	244			
NA	160140W	Bethune, Town of		Kit Carson	Stormwater Project	\$80,000	244			
NA	140011W	Blanca, Town of		Costilla	Collection System and/or Interceptor Construction or Rehabilitation	\$1,300,000	387			
NA	100084W	Boone, Town of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$280,000	344			
NA	160150W	Boone, Town of		Pueblo	Nonpoint Source Project	\$70,000	344			
NA	150060W	Boone, Town of		Pueblo	Stormwater Project	\$120,000	351			
CO0020478	140013W	Boxelder Sanitation District		Larimer / Weld	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$51,000,000	9,500			
NA	030033W	Bristol Water & Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	150			
COR090000; CO026409	140238W	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	56,900			
COR090000	130075W	Broomfield, City & County of		Broomfield	Stormwater Project	\$21,000,000	56,900			
CO0021245	140014W	Brush, City of		Morgan	Improvement / New Biosolids Handling Facility	\$2,800,000	5,400			
NA	140174W	Brush, City of		Morgan	Stormwater Project	\$2,410,000	5,400			
CO0045748	140015W	Buena Vista Sanitation District		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,800,000	4,200			
COGS89114	150070W	Burlington, City of		Kit Carson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	4,200			
NA	090004W	Burlington, City of		Kit Carson	Nonpoint Source Project	\$500,000	4,200			
G582015	140016W	Calhan, Town of		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$300,000	808			
NA	160160W	Calhan, Town of		El Paso	Nonpoint Source Project	\$70,000	808			
NA	140176W	Calhan, Town of		El Paso	Stormwater Project	\$80,000	808			
COG589122	140239W	Campo, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$300,000	109			
NA	160170W	Campo, Town of		Baca	Nonpoint Source Project	\$60,000	109			
NA	160180W	Campo, Town of		Baca	Stormwater Project	\$70,000	109			
R090079	140240W	Canon City, City of		Fremont	Stormwater Project	\$55,305,000	4,200			
COG588050	140241W	Carbondale, Town of		Garfield	Improvement / New Biosolids Handling Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation	\$15,158,500	6,600			
NA	140242W	Carbondale, Town of		Garfield	Nonpoint Source Project	\$2,750,000	6,600			
588050	140243W	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,600			
CO0038547; COR-080012	140017W	Castle Rock, Town of		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$48,819,753	56,000			

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
NA	140209W	Castle Rock, Town of		Douglas	Nonpoint Source Project	\$15,645,500	56,000			
COR080012	140177W	Castle Rock, Town of		Douglas	Stormwater Project	\$6,950,000	56,000			
CO0031984	140018W	Cedaredge, Town of		Delta	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,780,000	2,300			
NA	140178W	Cedaredge, Town of		Delta	Stormwater Project	\$1,410,000	2,300			
NA	160190W	Center Sanitation District		Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,700,000	2,225			
NA	140019W	Central City, City of		Gilpin	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	724			
NA	150080W	Central City, City of		Gilpin	Stormwater Project	\$1,520,000	724			
COG588055	140020W	Central Clear Creek Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$3,756,000	476			
NA	140246W	Cheraw, Town of		Otero	Collection System and/or Interceptor Construction or Rehabilitation	\$22,000	252			
COX048348	140021W	Cherokee Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$33,900,000	20,400			
NA	140248W	Cherry Hills Village, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,325,000	151			
COG5893039	140022W	Cheyenne Wells Sanitation District No. 1		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	945			
CO0033791	140023W	Clifton Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$31,300,000	21,000			
NA	160200W	Coal Creek, Town of		Fremont	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	339			
NA	160210W	Coal Creek, Town of		Fremont	Nonpoint Source Project	\$50,000	339			
NA	160220W	Coal Creek, Town of		Fremont	Stormwater Project	\$80,000	339			
32531	140249W	Cokedale, Town of		Las Animas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	140			
NA	140250W	Cokedale, Town of		Las Animas	Nonpoint Source Project	\$150,000	130			
CO0040486	140251W	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	680			
NA	140252W	Collbran, Town of		Mesa	Stormwater Project	\$250,000	680			
NA	130016W	College Park Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	6,000			
CO0000005	140024W	Colorado Centre Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,450,000	3,000			
COG641131	160230W	Colorado City Metropolitan District		Pueblo	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	2,500			
0047393	140253W	Conifer Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	420			
NA	161180W	Conservatory Metropolitan District		Arapahoe	Stormwater Project	\$1,000,000	2,500			
CO0027545	140025W	Cortez Sanitation District		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$22,530,000	9,500			
CO0027545	160240W	Cortez Sanitation District		Montezuma	Nonpoint Source Project	\$200,000	9,500			
NA	160250W	Cortez, City of		Montezuma	Stormwater Project	\$400,000	8,500			
CO0036528	140026W	Costilla County	Costilla County Water & Sanitation System	Costilla	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	500			
NA	160260W	Cottonwood Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$17,300,000	5,000			
CO0040037	140254W	Craig, City of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,250,000	9,500			

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
CO0037729	140027W	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$165,000	425			
NA	160270W	Crawford, Town of		Delta	Stormwater Project	\$1,250,000	425			
CO0040533	160280W	Creede, City of		Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	422			
NA	160290W	Creede, City of		Mineral	Nonpoint Source Project	\$1,050,000	422			
NA	160300W	Creede, City of		Mineral	Stormwater Project	\$1,000,000	422			
588045	140255W	Crested Butte South Metropolitan District		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	1,200			
CO0020443	140256W	Crested Butte, Town of		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$8,570,000	1,503			
NA	140257W	Crested Butte, Town of		Gunnison	Stormwater Project	\$75,000	1,503			
CO039900	140028W	Cripple Creek, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000	1,300			
COG589000	140259W	Crook, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Project	\$1,810,000	118			
COG589000	140260W	Crowley, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	166			
NA	160310W	Crowley, Town of		Crowley	Nonpoint Source Project	\$70,000	166			
NA	160320W	Crowley, Town of		Crowley	Stormwater Project	\$80,000	166			
CO0043745	140261W	Cucharas Sanitation & Water District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$450,000	1,200			
NA	160330W	Cucharas Sanitation & Water District		Huerfano	Nonpoint Source Project	\$80,000	1,200			
NA	160340W	Cucharas Sanitation & Water District		Huerfano	Stormwater Project	\$80,000	1,200			
NA	130019W	Daniels Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	3,400			
COG589002	160350W	Deer Trail, Town of		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	571			
NA	160360W	Deer Trail, Town of		Arapahoe	Nonpoint Source Project	\$70,000	571			
NA	160370W	Deer Trail, Town of		Arapahoe	Stormwater Project	\$80,000	571			
CO0020281	140262W	Del Norte, Town of		Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	1,655			
NA	150120W	Del Norte, Town of		Rio Grande	Stormwater Project	\$500,000	1,655			
CO0039641	140030W	Delta, City of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	9,000			
NA	140031W	Denver, City & County of		Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$90,000,000	685,000			
COS000001	140180W	Denver, City & County of		Denver	Stormwater Project	\$405,000,000	685,000			
NA	140263W	Dillon Valley Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	3,000			
NA	150130W	Dillon, Town of		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	3,254			
NA	140210W	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	3,254			
40509	140264W	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	350			
CO0042030	140033W	Donala Water & Sanitation District	Donala WSD - Upper Monument Creek Regional Wastewater Treatment Facility	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$4,150,000	11,000			
COG589115	140034W	Durango West Metropolitan District No. 2		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$578,000	1,167			

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CO0024082	140035W	Durango, City of		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$70,161,000	17,656			
NA	160380W	Durango, City of		La Plata	Stormwater Project	\$120,000	17,656			
COG589016	160390W	Eads, Town of		Kiowa	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	603			
NA	160400W	Eads, Town of		Kiowa	Nonpoint Source Project	\$70,000	603			
NA	160410W	Eads, Town of		Kiowa	Stormwater Project	\$80,000	603			
CO0021369; CO0024431; CO0037311	140036W	Eagle River Water & Sanitation District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$131,000,000	27,690			
NA	140211W	Eagle River Water & Sanitation District		Eagle	Nonpoint Source Project	\$732,500	27,690			
NA	140182W	Eagle River Water & Sanitation District		Eagle	Stormwater Project	\$5,058,400	27,690			
CO0048241	160420W	Eagle, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$3,000,000	7,000			
33189	140037W	East Alamosa Water & Sanitation District		Alamosa	Collection System and/or Interceptor Construction or Rehabilitation	\$4,650,000	1,700			
NA	110007W	East Jefferson County Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,367,560	6,170			
44709	140038W	Eckley, Town of		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,100,000	257			
0582001	140265W	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; Source Water Protection Plan Implementation; Green Project	\$240,000	230			
47652	100081W	Eldorado Springs Local Improvement District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$50,000	300			
COX621000	160430W	Elizabeth School District C-1		Elbert	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$555,000	500			
COG589037	130118W	Elizabeth, Town of		Elbert	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	1,500			
NA	150140W	Elizabeth, Town of		Elbert	Stormwater Project	\$300,000	1,500			
CO0047252	160440W	Ellicott Town Center Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,050,000	400			
G581065	030087W	Empire, Town of		Clear Creek	New Regional Wastewater Treatment Plant; Consolidation of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$10,028,310	400			
0048445; 0045926	140040W	Erie, Town of		Weld / Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$67,653,000	21,500			
COR090021	140183W	Erie, Town of		Weld	Stormwater Project	\$82,000,000	21,500			
CO0020290	140041W	Estes Park Sanitation District		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,842,000	3,750			
47287 20508	130029W	Evans, City of		Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$34,600,000	21,000			
NA	160450W	Evans, City of		Weld	Stormwater Project	\$1,200,000	21,000			
CO0031429	140266W	Evergreen Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	7,250			
co0147020	150150W	Fairplay, City of		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	750			
COX631006	140267W	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	75			
CO0048411	130124W	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			

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COR09003	150160W	Federal Heights, City of		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	12,000			
NA	150170W	Federal Heights, City of		Adams	Stormwater Project	\$1,000,000	11,467			
COG589036	130030W	Flagler, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	564			
NA	160460W	Flagler, Town of		Kit Carson	Nonpoint Source Project	\$70,000	564			
NA	160470W	Flagler, Town of		Kit Carson	Stormwater Project	\$80,000	564			
41416	140043W	Florissant Water & Sanitation District		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,900,000	220			
37044	140044W	Forest Hills Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	350			
NA	140212W	Forest Hills Metropolitan District		Jefferson	Nonpoint Source Project	\$200,000	350			
CO0042030	140045W	Forest Lakes Metropolitan District (El Paso County)		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility	\$890,000	11,000			
CO0048160	140269W	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	2,005			
8115121	140046W	Fort Collins, City of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$136,773,000	175,000			
NA	140213W	Fort Collins, City of		Larimer	Nonpoint Source Project	\$14,000,000	175,000			
NA	140184W	Fort Collins, City of		Larimer	Stormwater Project	\$98,000,000	175,000			
000005; 020532	140050W	Fountain Sanitation District	Fountain SD & Lower Fountain Metropolitan Sewage Disposal District Region	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$35,600,000	20,000			
CO0021571	140270W	Fowler, Town of		Otero	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	1,163			
NA	160480W	Fowler, Town of		Otero	Stormwater Project	\$5,100,000	1,163			
NA	140051W	Franktown Business Area Metropolitan District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000	15			
CO0040142	140052W	Fraser, Town of		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,160,000	1,200			
NA	140215W	Fraser, Town of		Grand	Nonpoint Source Project	\$1,700,000	1,200			
CO0040142	140187W	Fraser, Town of		Grand	Stormwater Project	\$2,925,000	1,200			
39748	140272W	Fremont Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$13,630,500	40,376	\$1,500,000	C, B	3
CO0020451	130135W	Frisco Sanitation District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,500,000	2,727			
CO0021440	140048W	Ft Lupton, City of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$27,750,000	7,250			
NA	160490W	Ft Lupton, City of		Weld	Stormwater Project	\$1,000,000	7,250			
CO0043320	140054W	Galeton Water & Sanitation District		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000	175			
CO0035599	140273W	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 Project	\$670,000	113			
CO0022951	140055W	Genesee Water & Sanitation District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,020,000	4,010			

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NA	140274W	Genoa, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$130,000	137			
NA	160500W	Genoa, Town of		Lincoln	Nonpoint Source Project	\$60,000	137			
NA	160510W	Genoa, Town of		Lincoln	Stormwater Project	\$40,000	137			
CO0027961	150200W	Georgetown, Town of		Clear Creek	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	1,150			
14112D	140057W	Gilcrest, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,300,000	1,200			
CO0048852	160520W	Glenwood Springs, City of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	9,614			
CO0044857	160530W	Granada Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,150,000	503			
NA	160540W	Granada, Town of		Prowers	Nonpoint Source Project	\$50,000	503			
NA	160550W	Granada, Town of		Prowers	Stormwater Project	\$120,000	503			
CO0020699	140276W	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 Project	\$10,484,000	1,800	\$1,000,000	C	1, 4
CO0125710	140058W	Granby, Town of		Grand	Collection System and/or Interceptor Construction or Rehabilitation	\$1,300,000	700			
COX23442	160560W	Grand County - YMCA Snow Mountain Ranch		Grand County	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,300,000	2,700			
COX23442	160570W	Grand County - YMCA Snow Mountain Ranch		Grand County	Stormwater Project	\$550,000	2,700			
NA	140059W	Grand County Water & Sanitation District No. 1		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,800,000	5,400			
CO0040053	140060W	Grand Junction, City of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$142,097,700	122,000			
NA	150230W	Grand Junction, City of		Mesa	Stormwater Project	\$2,500,000	122,000			
CO0023485	160580W	Grand Mesa Metro District No. 2		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$780,000	2,000			
CO0045501	160590W	Grand County		Grand County	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	200			
NA	130140W	Greatrock North Water & Sanitation District		Adams	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facilities	\$5,500,000	1,006			
NA	140062W	Gunnison County	Somerset Domestic WD	Gunnison	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,205,000	250			
NA	130143W	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956			
589062	130147W	Haxtun, Town of		Phillips	Stormwater Project	\$830,000	946			
CO0040959	140064W	Hayden, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation	\$1,142,300	1,814			
NA	140065W	Highland Park Sanitation District		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	350			
589000	140066W	Hi-Land Acres Water & Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,575,500	420			
NA	140067W	Hillcrest Water & Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$639,900	650			
NA	080048W	Holland Creek Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$750,000	175			
NA	140225W	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$700,000	120			
COG588084	140068W	Hot Sulphur Springs, Town of		Grand	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,050,000	569			
NA	150260W	Hot Sulphur Springs, Town of		Grand	Stormwater Project	\$100,000	569			
CO0044903	140069W	Hotchkiss, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,350,000	1,000			
NA	140279W	Hugo, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000	720			
NA	160600W	Hugo, Town of		Lincoln	Stormwater Project	\$50,000	720			

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NA	150270W	Idaho Springs, City of		Clear Creek	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$22,000,000	1,717			
NA	140281W	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$100,000	1,717			
41068	140282W	Idaho Springs, City of		Clear Creek	Stormwater Project	\$2,000,000	1,717			
NA	140283W	Ignacio, Town of		La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$750,000	872			
NA	140284W	Ignacio, Town of		La Plata	Stormwater Project	\$100,000	872			
COX630034	140071W	Iliff, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$1,115,958	260			
NA	160610W	Inverness Water & Sanitation District		Douglas; Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$12,600,000	10,000			
NA	130283W	Jefferson County	Bear Creek Watershed Association	Jefferson / Clear Creek	Nonpoint Source Project	\$1,300,000	50,000			
NA	130282W	Jefferson County	Bear Creek Watershed Association	Jefferson / Clear Creek	Stormwater Project	\$500,000	50,000			
CO0021113	140072W	Julesburg, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	1,225			
NA	150280W	Julesburg, Town of		Sedgwick	Stormwater Project	\$500,000	1,225			
CO0041254	140073W	Keenesburg, Town of		Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	1,200			
CO0021954	130037W	Kersey, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,450,000	1,498			
NA	160620W	Kim, Town of		Las Animas	Nonpoint Source Project	\$70,000	68			
NA	160630W	Kim, Town of		Las Animas	Stormwater Project	\$80,000	68			
COX-630000	140074W	Kit Carson, Town of		Cheyenne	Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$650,000	239			
NA	160640W	Kit Carson, Town of		Cheyenne	Nonpoint Source Project	\$60,000	239			
NA	160650W	Kit Carson, Town of		Cheyenne	Stormwater Project	\$170,000	239			
CO0023841	140285W	Kittredge Sanitation & Water District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,589,000	1,321			
48437	140075W	Kremmling Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,180,000	1,600			
20150	140286W	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	818			
CO0021261	140076W	La Junta, City of		Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$16,500,000	7,600			
CO0032409	140288W	La Veta, Town of		Huerfano	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,510,000	763			
NA	160660W	La Veta, Town of		Huerfano	Nonpoint Source Project	\$70,000	763			
NA	150290W	La Veta, Town of		Huerfano	Stormwater Project	\$120,000	763			
CO0023124	140289W	Lafayette, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$10,000,000	28,000			
CO0040673	140077W	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	4,000			
NA	150300W	Lake City, Town of		Hinsdale	Stormwater Project	\$1,350,000	4,000			
CO0023671	140079W	Lamar, City of		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000	7,800			
NA	140217W	Lamar, City of		Prowers	Nonpoint Source Project	\$1,900,000	7,800			
NA	140189W	Lamar, City of		Prowers	Stormwater Project	\$4,000,000	7,800			

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NA	140080W	Larimer County	North Highway 287 Sewer Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$5,619,000	250			
COG589000	140082W	Larimer County	Western Mini-Ranches/Vaquero Estates Sewer Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$1,975,000	204			
NA	150330W	Larimer County	Wonderview Condominium Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	36			
0029742	140293W	Larimer County	River Glen Estates	Larimer	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation;	\$1,240,000	202			
NA	140081W	Larimer County	Berthoud Estates HOA	Larimer	New Wastewater Treatment Plant	\$2,220,000	439			
NA	150310W	Larimer County	Crystal Lakes Water and Sewer Association 6th filling	Larimer	New Wastewater Treatment Plant	\$750,000	140			
NA	140292W	Larimer County	Red Feather Lakes	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,200,000	500			
NA	140083W	Larkspur, Town of		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	187			
NA	150340W	Larkspur, Town of		Douglas	Stormwater Project	\$100,000	187			
CO0040690	140084W	Las Animas, City of		Bent	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,300,000	2,234			
NA	160670W	Las Animas, City of		Bent	Nonpoint Source Project	\$70,000	2,234			
CO0040690	130169W	Las Animas, City of		Bent	Stormwater Project	\$170,000	2,234			
COG589023	140085W	Limon, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,250,000	2,830			
NA	150350W	Limon, Town of		Lincoln	Stormwater Project	\$250,000	2,830			
NA	160680W	Lincoln County		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,070,000	5,420			
NA	160690W	Lincoln County		Lincoln	Nonpoint Source Project	\$70,000	5,420			
NA	160700W	Lincoln County		Lincoln	Stormwater Project	\$170,000	5,420			
NA	140087W	Littleton, City of		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$3,500,000	125,000			
CO0032999	130172W	Littleton/Englewood, Cities of		Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$184,100,000	300,000			
CO0047198	030168W	Lochbuie, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	13,900	\$1,100,000	B	3
CO0144015	140088W	Log Lane Village, Town of		Morgan	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	1,006			
NA	150360W	Log Lane Village, Town of		Morgan	Stormwater Project	\$100,000	1,006			
CO0000011	140090W	Loma Linda Sanitation District		La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$985,000	1,060			
CO0026671	140091W	Longmont, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$43,334,480	93,000			
NA	140218W	Longmont, City of		Boulder	Nonpoint Source Project	\$4,100,000	93,000			
COR090018	140190W	Longmont, City of		Boulder	Stormwater Project	\$60,782,000	93,000			
CO0023078	140092W	Louisville, City of		Boulder	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,322,900	18,376			

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COR090000	140191W	Louisville, City of		Boulder	Stormwater Project	\$1,910,000	18,376			
COX632004	140093W	Louviers Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	269			
CO0026701	140094W	Loveland, City of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$90,200,000	73,000			
NA	140095W	Lyons, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$10,810,000	2,097			
NA	140096W	Mancos, Town of		Montezuma	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	1,361			
CO0021687	140193W	Mancos, Town of		Montezuma	Stormwater Project	\$2,450,000	1,361			
NA	140098W	Mansfield Heights Water & Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$590,000	375			
CO589012	140295W	Manzanola, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$670,000	427			
NA	160710W	Manzanola, Town of		Otero	Nonpoint Source Project	\$70,000	427			
NA	160720W	Manzanola, Town of		Otero	Stormwater Project	\$80,000	427			
COG589040	160730W	Maybell, Town of		Moffat County	Improvement / Expansion of Wastewater Treatment Facilities	\$400,000	180			
CO0046876	140099W	Mead, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	4,101			
NA	140194W	Mead, Town of		Weld	Stormwater Project	\$2,000,000	4,101			
CO0047139	140296W	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 Project	\$11,399,000	2,500	\$2,500,000	C	2
COX044873	150390W	Merino, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,900,000	295			
NA	040047W	Mesa Cortina Water & Sanitation District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000	800			
NA	160740W	Mesa County Lower Valley Rural Public Improvement District		Mesa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	200			
CO0048143	140100W	Mesa Water & Sanitation District		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,060,000	170			
42528	140103W	Milliken, Town of		Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	5,900			
NA	140195W	Milliken, Town of		Weld	Stormwater Project	\$350,000	5,900			
23132; 36927	140298W	Monte Vista, City of		Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	4,700			
NA	140299W	Monte Vista, City of		Rio Grande	Stormwater Project	\$12,808,000	4,700			
CO0026484	140300W	Monument Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,715,000	3,100			
NA	160750W	Monument, Town of		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$240,000	2,450			
NA	070011W	Monument, Town of		El Paso	Stormwater Project	\$2,540,000	2,450			
CO0022969	140104W	Morrison Creek Metropolitan Water & Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$12,750,000	1,000			
CO0041432	140105W	Morrison, Town of		Jefferson	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,500,000	430			
NA	150420W	Morrison, Town of		Jefferson	Stormwater Project	\$45,000	430			
NA	140106W	Mosca General Improvement District		Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,900,000	50			
NA	140301W	Mountain View Village Water & Sanitation District		Lake	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	1,000			
NA	150430W	Mountain View Village Water & Sanitation District		Lake	Stormwater Project	\$500,000	1,000			

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NA	160760W	Mountain View, Town of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	529			
NA	160770W	Mountain View, Town of		Jefferson	Stormwater Project	\$650,000	529			
CO0022730	140108W	Mountain Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	900			
CO0024007	140302W	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 Project	\$6,836,000	525	\$250,000	C	3
NA	140303W	Naturita, Town of		Montrose	Stormwater Project	\$500,000	525			
CO0020222	140304W	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	2,000	\$2,000,000	B	3
NA	140305W	Nederland, Town of		Boulder	Stormwater Project	\$5,000,000	2,000			
CO0039519	140110W	North La Junta Sanitation District		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	597			
G600492	140308W	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; Source Water Protection Plan Implementation; Green Project	\$930,000	150	\$14,000	C	3
CO036757	040034W	Northglenn, City of		Adams	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$18,890,000	37,500			
NA	150440W	Northglenn, City of		Adams	Stormwater Project	\$60,000	37,500			
NA	130042W	Northwest Lakewood Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	9,000			
COG589078	140224W	Norwood Sanitation District		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$591,600	475	\$150,000	C	3
589067	140111W	Nucla, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	711			
NA	140196W	Nucla, Town of		Montrose	Stormwater Project	\$400,000	711			
NA	140309W	Nunn, Town of		Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$4,200,000	450			
CO0041106	140310W	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$242,780	870			
CO0044903	140112W	Olathe, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$4,250,000	1,800			
NA	140197W	Olathe, Town of		Montrose	Stormwater Project	\$2,000,000	1,800			
NA	140311W	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$510,000	326	\$304,000	B	2, 3
NA	160780W	Olney Springs, Town of		Crowley	Nonpoint Source Project	\$70,000	326			
NA	160790W	Olney Springs, Town of		Crowley	Stormwater Project	\$80,000	326			
G600299	140312W	Ordway, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$790,000	1,025			
NA	160800W	Ordway, Town of		Crowley	Nonpoint Source Project	\$70,000	1,025			
NA	160810W	Ordway, Town of		Crowley	Stormwater Project	\$80,000	1,025			
COX622038	160820W	Otis Sanitation District		Washington	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	600			
CO0043397	140313W	Ouray, City of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,300,000	1,000			
0104300	140113W	Pagosa Area Water & Sanitation District		Archuleta	Collection System and/or Interceptor Construction or Rehabilitation	\$4,781,088	10,000			
NA	140221W	Pagosa Area Water & Sanitation District		Archuleta	Nonpoint Source Project	\$300,000	10,000			
CO0022845	140114W	Pagosa Springs Sanitation General Improvement District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,600,000	2,000			
NA	150450W	Pagosa Springs, Town of		Archuleta	Green Project	\$100,000	1,500	\$100,000	C, B	2, 3
CO0047091	140115W	Paint Brush Hills Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	2,950			
NA	160830W	Paint Brush Hills Metropolitan District		El Paso	Stormwater Project	\$100,000	2,950			

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CO0000012	140116W	Palisade, Town of		Mesa	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$450,000	2,700			
CO0020435	140314W	Palmer Lake Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,850,000	2,900			
21709	130214W	Paonia, Town of		Delta	Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	1,451			
COX630023	140315W	Peetz, Town of		Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$800,000	238			
CO0046523	140316W	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; Source Water Protection Plan Implementation; Green Project	\$700,000	286	\$200,000	B	3
CO0043044	140118W	Perry Park Water & Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities	\$2,000,000	3,500			
COG650141(Biosolids)	160840W	Pitkin County		Pitkin	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$15,000,000	12,000			
CO0040355	140119W	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	2,500			
CO0038547	160850W	Plum Creek Water Reclamation Authority		Douglas	Improvement / Expansion of Wastewater Treatment Facilities	\$63,750,000	70,300			
NA	140120W	Pritchett, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$780,000	135			
NA	160860W	Pritchett, Town of		Baca	Nonpoint Source Project	\$70,000	135			
NA	160870W	Pritchett, Town of		Baca	Stormwater Project	\$80,000	135			
CO0040789	140121W	Pueblo West Metropolitan District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	35,000			
CO026646	140122W	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$19,157,000	107,000			
COG589010	160880W	Purgatory Metropolitan District		La Plata	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$8,000,000	1,500			
NA	140123W	Ralston Valley Water & Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	1,620			
CO0000010	140124W	Rangely, Town of		Rio Blanco	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$13,000,000	2,200			
NA	140198W	Rangely, Town of		Rio Blanco	Stormwater Project	\$690,000	2,200			
CO0021385	140125W	Red Cliff, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$110,000	383			
46370	030229W	Redstone Water & Sanitation District		Pitkin	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,000,000	360			
NA	140126W	Rico, Town of		Dolores	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$14,000,000	350			
NA	140317W	Rico, Town of		Dolores	Nonpoint Source Project	\$1,000,000	350			
COG588047	140127W	Ridgway, Town of		Ouray	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS	\$1,350,000	900			
NA	140199W	Ridgway, Town of		Ouray	Stormwater Project	\$4,900,000	900			
NA	140128W	Rifle, City of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,750,000	9,500			
NA	130045W	Rifle, City of		Garfield	Nonpoint Source Project	\$1,500,000	9,500			
NA	140200W	Rifle, City of		Garfield	Stormwater Project	\$1,500,000	9,500			
NA	140318W	Rockvale, Town of		Fremont	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	494			
NA	160890W	Rockvale, Town of		Fremont	Nonpoint Source Project	\$70,000	494			
NA	140319W	Rockvale, Town of		Fremont	Stormwater Project	\$80,000	494			
CO0023850	140130W	Rocky Ford, City of		Otero	Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	3,920			
NA	140222W	Rocky Ford, City of		Otero	Nonpoint Source Project	\$1,000,000	3,900			
NA	140201W	Rocky Ford, City of		Otero	Stormwater Project	\$2,250,000	3,900			

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CO0028819	140131W	Round Mountain Water & Sanitation District		Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,905,280	1,200			
COG589026	150460W	Routt County	Community of Phippsburg	Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$350,000	220			
NA	140132W	Routt County	Community of Hahn's Peak	Routt	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$3,990,000	200			
41645	140133W	Roxborough Water & Sanitation District		Douglas / Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$8,750,000	8,900			
41769	140320W	Rye, Town of		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,078,250	153			
NA	140321W	Rye, Town of		Pueblo	Stormwater Project	\$5,000,000	153			
CO0047619	140322W	Saguache, Town of		Saguache	Collection System and/or Interceptor Construction or Rehabilitation	\$1,600,000	485	\$25,000		
CO0040339	140134W	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000	5,600			
NA	140202W	Salida, City of		Chaffee	Stormwater Project	\$1,000,000	5,600			
G584013	140135W	San Juan River Village Metropolitan District		Archuleta	New Wastewater Treatment Plant	\$1,000,000	500			
G589082	140136W	San Luis Water & Sanitation District		Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$200,000	629	\$200,000	C	3
CO0024392	140137W	Security Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$24,500,000	19,300			
NA	090110W	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	Sedgwick, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,600,000	165			
NA	150470W	Sedgwick, Town of		Sedgwick	Stormwater Project	\$350,000	165			
COG589120	160900W	Seibert, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$390,000	182			
NA	160910W	Seibert, Town of		Kit Carson	Nonpoint Source Project	\$50,000	182			
NA	160920W	Seibert, Town of		Kit Carson	Stormwater Project	\$120,000	182			
CO0040037	140138W	Shadow Mountain Village Local Improvement District		Moffat	Collection System and/or Interceptor Construction or Rehabilitation	\$430,704	534			
NA	140139W	Sheridan Sanitation District No. 1		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$375,000	400			
CO0118075	140140W	Silver Heights Water & Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	500			
NA	140141W	Silver Plume, Town of		Clear Creek	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,110,000	169			
NA	160930W	Silver Plume, Town of		Clear Creek	Nonpoint Source Project	\$60,000	169			
NA	160940W	Silver Plume, Town of		Clear Creek	Stormwater Project	\$80,000	169			
CO0020826	140324W	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			
CO0020311	140142W	Silverton, Town of		San Juan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	550			
COG589031	120036W	Simla, Town of		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$410,000	625	\$50,000		
NA	160950W	Simla, Town of		Elbert	Nonpoint Source Project	\$60,000	625			
COG589031	160960W	Simla, Town of		Elbert	Stormwater Project	\$120,000	625			
CO0023086	140143W	Snowmass Water & Sanitation District		Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$19,000,000	5,324			

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
CO0026662	140144W	South Adams County Water & Sanitation District		Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$40,000,000	55,000			
NA	140145W	South Sheridan Water, Sanitary Sewer & Storm Drainage District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,916,000	2,465			
COG5886	160970W	Southwest Mesa County Rural Services Public Improvement District		Mesa	New Wastewater Treatment Plant	\$3,000,000	200			
NA	140326W	Spring Canyon Water & Sanitation District		Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	1,500			
X046299	140327W	Springfield, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$330,000	1,411			
NA	160980W	Springfield, Town of		Baca	Nonpoint Source Project	\$70,000	1,411			
NA	160990W	Springfield, Town of		Baca	Stormwater Project	\$80,000	1,411			
CO0023094	140146W	St. Mary's Glacier Water & Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,656,000	471			
CO020834	140147W	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$13,463,000	12,000			
NA	140203W	Steamboat Springs, City of		Routt	Stormwater Project	\$1,350,000	12,000			
CO026247	140148W	Sterling, City of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$44,500,000	15,000			
COG630033	140330W	Stratton, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$570,000	658			
NA	161000W	Stratton, Town of		Kit Carson	Nonpoint Source Project	\$70,000	658			
NA	150480W	Stratton, Town of		Kit Carson	Stormwater Project	\$95,000	658			
NA	161010W	Sugar City, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$370,000	244			
NA	161020W	Sugar City, Town of		Crowley	Nonpoint Source Project	\$50,000	244			
NA	161030W	Sugar City, Town of		Crowley	Stormwater Project	\$120,000	244			
CO0043010	140149W	Superior Metropolitan District No. 1		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$19,713,000	12,500			
NA	140331W	Swink, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$330,000	617			
NA	161040W	Swink, Town of		Otero	Nonpoint Source Project	\$70,000	617			
NA	161050W	Swink, Town of		Otero	Stormwater Project	\$80,000	617			
CO0045501	130258W	Tabernash Meadows Water & Sanitation District	Alpine Park	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,295,974	800			
CO0041840	140150W	Telluride, Town of		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,105,000	9,000			
NA	150490W	Telluride, Town of		San Miguel	Stormwater Project	\$2,250,000	9,000			
CO0037681	140151W	Three Lakes Water & Sanitation District		Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$23,000,000	8,000			
NA	140332W	Timbers Water & Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,600,000	200			
NA	130261W	Tree Haus Metropolitan District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	300			
CO03132; 24015	140153W	Trinidad, City of		Las Animas	Collection System and/or Interceptor Construction or Rehabilitation	\$15,000,000	10,000			
NA	161060W	Trinidad, City of		Las Animas	Stormwater Project	\$5,600,000	10,000			
CO0042030	140154W	Triview Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$16,125,000	11,000			
COR090030	140204W	Triview Metropolitan District		El Paso	Stormwater Project	\$1,250,000	11,000			

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
NA	140333W	Two Buttes, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$420,000	42			
NA	161070W	Two Buttes, Town of		Baca	Nonpoint Source Project	\$50,000	42			
NA	161080W	Two Buttes, Town of		Baca	Stormwater Project	\$80,000	42			
COG588070	140155W	Two Rivers Metropolitan District		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	325			
CO0031429	140334W	Upper Bear Creek Water & Sanitation District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,359,800	1,185			
CO0031844	140156W	Upper Thompson Sanitation District		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$37,000,000	10,000			
24201	140157W	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,800,000	400			
NA	140205W	Victor, City of		Teller	Stormwater Project	\$2,000,000	400			
630012	140335W	Vilas, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$650,000	103			
NA	161090W	Vilas, Town of		Baca	Nonpoint Source Project	\$70,000	103			
NA	161100W	Vilas, Town of		Baca	Stormwater Project	\$80,000	103			
NA	140336W	Vona, Town of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$330,000	110			
NA	161110W	Vona, Town of		Kit Carson	Nonpoint Source Project	\$70,000	110			
NA	161120W	Vona, Town of		Kit Carson	Stormwater Project	\$80,000	110			
CO0020788	050059W	Walden, Town of		Jackson	Improvement/New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,020,000	590			
CO0020745	140158W	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$4,990,000	2,926			
NA	161130W	Walsenburg, City of		Huerfano	Nonpoint Source Project	\$70,000	2,926			
NA	140206W	Walsenburg, City of		Huerfano	Stormwater Project	\$80,000	2,926			
CO004651	140160W	Wellington, Town of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$35,000,000	7,000			
NA	150500W	Wellington, Town of		Larimer	Stormwater Project	\$3,000,000	6,500			
CO0020915	140337W	West Jefferson County Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$8,045,000	5,650			
CO0024171	140161W	Westminster, City of		Adams / Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$118,345,000	109,372			
NA	150510W	Westridge Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	4,500			
NA	150520W	Wheat Ridge Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	30,000			
CO0021067	140162W	Widefield Water & Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$44,300,000	18,000			
COX631013	130273W	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	894			
NA	130274W	Wiggins, Town of		Morgan	Nonpoint Source Project	\$250,000	894			
NA	130275W	Wiggins, Town of		Morgan	Stormwater Project	\$2,000,000	894			

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Categorical=C Business=B	Categories 1, 2, 3, or 4
G581007	140338W	Wiley Sanitation District		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$970,000	405			
NA	161140W	Wiley Sanitation District		Prowers	Nonpoint Source Project	\$70,000	405			
NA	161150W	Wiley Sanitation District		Prowers	Stormwater Project	\$80,000	405			
NA	140339W	Williamsburg, Town of		Fremont	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	659			
NA	161160W	Williamsburg, Town of		Fremont	Nonpoint Source Project	\$70,000	659			
NA	161170W	Williamsburg, Town of		Fremont	Stormwater Project	\$80,000	659			
CO0020320	140340W	Windsor, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$22,000,000	18,750			
NA	150530W	Windsor, Town of		Weld	Stormwater Project	\$2,500,000	18,750			
CO0026051	140226W	Winter Park Water & Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,010,000	6,000			
G650062; 43214	140164W	Woodland Park, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities	\$8,500,000	8,800			
CO0047091	140165W	Woodmen Hills Metropolitan District		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$24,550,000	11,275			
CO0023833	140166W	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	2,363			
NA	140167W	Yampa Valley Housing Authority	Fish Creek Mobile Home Park	Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	158			
CO0030635	150540W	Yampa, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$1,000,000	429			
COX631017	140168W	Yuma, City of		Yuma	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	3,500			
NA	130281W	Yuma, City of		Yuma	Stormwater Project	\$875,000	3,500			

Total: \$4,477,246,384

**Appendix B
Water Pollution Control Revolving Fund
2016 Projected Loans List**

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

NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
CO0031984	130084W	195	Cedaredge, Town of		Y	Delta	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,780,000	\$1,457,761				2,250
CO-0020290	130121W	115	Estes Park Sanitation District		N	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,777,000	\$2,000,000				3,750
NA	130129W	105	Fowler, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$1,400,000	\$1,400,000				1,182
NA	140167W	100	Yampa Valley Housing Authority	Fish Creek Mobile Home Park	Y	Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	\$613,768				158
COX630002	090124W	95	Dinosaur, Town of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,070,470	\$100,000				350
20150	140286W	95	La Jara, Town of		Y	Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,800,000	\$350,000				825
CO-0026671	140091W	95	Longmont, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$43,334,480					93,000
COX0038156	130124W	90	Fairways Metropolitan District		N	Montrose-Boulder	Reuse Facility; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,600,000	\$1,563,694	\$506,000	C	2	1,000
CO-0020877	130177W	90	Lyons, Town of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,200,000	\$5,200,000	\$5,200,000	C	3	1,810
23850	140130W	75	Rocky Ford, City of		Y	Otero	Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	\$1,750,000				4,286
CO-01	140031W	55	Denver, City and County		N	Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$90,000,000					649,000
CO-01	120011W	55	Denver, City and County		N	Denver	Stormwater Project	\$3,000,000					649,000
COG589020	140001W	50	Academy Water & Sanitation District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$10,563,000					810
CO0202300	030004W	50	Alamosa County	Mosca Improvement District	Y	Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,410,000					123
CO0040975	140003W	50	Antonito, Town of		Y	Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,491,000					1,100
COG588000	140020W	50	Central Clear Creek Sanitation District		N	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$3,756,000					476
589062	130147W	50	Haxtun, Town of		Y	Phillips	Stormwater Project	\$830,000					946

Projects maybe further prioritized at time of application depending on loan capacity

*DAC = Disadvantaged Community

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
589000	140066W	50	Hi-Land Acres Water & Sanitation District		N	Adams	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,575,500					350
COG589000	130006W	50	Larimer County	Berthoud Estates HOA	N	Larimer	New Wastewater Treatment Plant	\$2,220,000	\$970,341				600
NA	140083W	50	Larkspur, Town of		Y	Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$400,000					187
COX632004	140093W	50	Louviers Water & Sanitation District		Y	Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000					269
COG589040	160730W	50	Maybell, Town of		Y	Moffat County	Improvement / Expansion of Wastewater Treatment Facilities	\$400,000					180
NA	160740W	50	Mesa County Lower Valley Rural Public Improvement District		Y	Mesa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000					200
143559	140111W	50	Nucla, Town of		Y	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	\$1,662,640				711
46370	030229W	50	Redstone Water & Sanitation District		Y	Pitkin	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,000,000					360
NA	140138W	50	Shadow Mountain Village LID		Y	Moffat	Collection System and/or Interceptor Construction or Rehabilitation	\$552,690	\$430,704				534
NA	140332W	50	Timbers Water & Sanitation District		N	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,600,000					140
COX631013	130273W	50	Wiggins, Town of		Y	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					894
NA	080033W	45	Cheraw, Town of		Y	Otero	Collection System and/or Interceptor Construction or Rehabilitation	\$405,000	\$405,000	\$13,000	C	3	211
CO-0023833	140166W	45	Wray, City of		Y	Yuma	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$5,000,000					2,342
COX632000	140006W	40	Ault, Town of		N	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	\$2,000,000				1,563
CO0046914	150040W	40	Baca Grande Water & Sanitation District		Y	Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000					1,200
NA	160190W	40	Center Sanitation District		Y	Saguache	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,700,000					2,225

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
44709	140038W	40	Eckley, Town of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,100,000					257
41416	140043W	40	Florissant Water & Sanitation District		Y	Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,900,000					220
CO-0040959	030134W	40	Hayden, Town of		N	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation	\$1,142,300	\$603,000				1,814
NA	140279W	40	Hugo, Town of		Y	Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000					720
COX630034	140071W	40	Iliff, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$1,115,958					260
CO0021954	130037W	40	Kersey, Town of		Y	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,450,000					1,498
CO-0040673	130159W	40	Lake City, Town of		N	Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000					600
28819	140131W	40	Round Mountain Water & Sanitation District		Y	Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,905,280					1,056
NA	140141W	40	Silver Plume, Town of		Y	Clear Creek	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,110,000					200
COX630023	140315W	35	Peetz, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Facilities	\$800,000					238
CO0044458	140002W	30	Alamosa, City of		Y	Alamosa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$16,950,000					9,500
COG584085	140005W	30	Aspen Village Metropolitan District		N	Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,465,400					450
NA	140019W	30	Central City, City of		N	Gilpin	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000					724
CO0027545	140025W	30	Cortez Sanitation District		Y	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$22,530,000					9,500
CO0112300	090115W	30	Costilla County	Costilla County Water & Sanitation System	Y	Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000					1,000
COG589015	140259W	30	Crook, Town of		Y	Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Source Water Protection Plan Implementation; Green Project	\$1,810,000					110

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**Appendix B
Water Pollution Control Revolving Fund
2016 Projected Loans List**

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

NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
COG589115	140034W	30	Durango West Metropolitan District No. 2		Y	La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$578,000					1,167
CO0047252	160440W	30	Ellicott Town Center Metropolitan District		Y	EI Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,050,000					400
COG581065	030087W	30	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	\$10,028,310	\$499,995				400
NA	130001W	30	Hillcrest Water and Sanitation District		N	Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$639,900	\$639,900				633
NA	130002W	30	Mansfield Heights Water and Sanitation District		N	Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$591,500	\$591,500				375
23132/36927	140298W	30	Monte Vista, City of		Y	Rio Grande	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	\$1,396,612				4,700
CO-0039519	140110W	30	North La Junta Sanitation District		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000					1,000
NA	140120W	30	Pritchett, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$780,000	\$179,500				140
NA	140139W	30	Sheridan Sanitation District No. 1		N	Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000					400
CO-0023094	140146W	30	St. Mary's Glacier Water & Sanitation District		N	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,657,200					210
CO0030635	150540W	30	Yampa, Town of		Y	Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$1,000,000					429
CO0631016	140232W	25	Aspen Park Metropolitan District		N	Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$338,900					200
CO0024082	140035W	25	Durango, City of		N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$70,161,000					17,656
COX621000	160430W	25	Elizabeth School District C-1		N	Elbert	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$555,000					500
NA	140051W	25	Franktown Business Area Metropolitan District		N	Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000					15
CO0043320	140054W	25	Galeton Water & Sanitation District		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000					120

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
CO0125710	140058W	25	Granby, Town of		N	Grand	Collection System and/or Interceptor Construction or Rehabilitation	\$1,300,000	\$2,500,000				700
NA	140065W	25	Highland Park Sanitation District		N	Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000					350
NA	080048W	25	Holland Creek Metropolitan District		N	Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$750,000					175
COX-023671	140079W	25	Lamar, City of		N	Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,000,000					8,600
COG589000	140082W	25	Larimer County	Western Mini-Ranches/Vaquero Estates Sewer Association	N	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$1,975,000					250
NA	160760W	25	Mountain View, Town of		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000					529
0022845	030210W	25	Pagosa Springs Sanitation General Improvement District		Y	Archuleta	Collection System and/or Interceptor Construction or Rehabilitation	\$5,800,000	\$2,000,000	\$100,000	C	3	2,100
COG588047	140127W	25	Ridgway, Town of		N	Ouray	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS	\$1,350,000					900
NA	130003W	25	South Sheridan Water and Sanitary Sewer and Storm Drainage District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,916,075	\$1,916,075				2,465
COG5886	160970W	25	Southwest Mesa County Rural Services Public Improvement District		N	Mesa	New Wastewater Treatment Plant	\$3,000,000					200
CO026247	140148W	25	Sterling, City of		N	Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$44,500,000					15,000
NA	130261W	25	Tree Haus Metropolitan District		N	Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000					300
COX652055	160110W	20	Avondale Water & Sanitation District		N	Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation;	\$880,000					1,585
CO0040037	140254W	20	Craig, City of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,250,000					9,500
COG588121	140057W	20	Gilcrest, Town of		Y	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,300,000	\$1,090,000				1,200
NA	130140W	20	Greatrock North Water & Sanitation District		Y	Adams	New Wastewater Treatment Plant; New Regional Wastewater Treatment Facilities	\$5,500,000					1,006
CO0044903	140069W	20	Hotchkiss, Town of		Y	Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,350,000	\$700,000				1,000

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
CO0021113	140072W	20	Julesburg, Town of		Y	Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000					1,225
48437	140075W	20	Kremmling Sanitation District		Y	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,180,000					1,600
CO0021261	140076W	20	La Junta, Town of		N	Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$16,500,000	\$13,348,899				8,000
42528	140103W	20	Milliken, Town of		Y	Weld	Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000					5,900
NA	08005W-2	20	Mountain View Villages Water & Sanitation District		Y	Lake	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	\$288,601				1,000
COG589010	160880W	20	Purgatory Metropolitan District		Y	La Plata	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$8,000,000					1,500
CO03132; 24015	140153W	20	Trinidad, City of		N	Las Animas	Collection System and/or Interceptor Construction or Rehabilitation	\$15,000,000					10,000
COG588063	140233W	15	Basalt Sanitation District		N	Eagle / Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,850,000					2,485
CO0048291	140008W	15	Bayfield, Town of		N	La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000					2,333
582018	090044W	15	Bennett, Town of	Union Pacific Railroad Sewer Project	N	Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$39,180,000					2,400
CO0020443	140256W	15	Crested Butte, Town of		N	Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$8,570,000					1,503
COG589037	130118W	15	Elizabeth, Town of		N	Elbert	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000					1,500
CO0040142	140052W	15	Fraser, Town of		N	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,160,000					1,200
CO0027961	150200W	15	Georgetown, Town of		N	Clear Creek	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000					1,150
CO0023485	160580W	15	Grand Mesa Metro District No. 2		N	Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$780,000					2,000
CO0041254	140073W	15	Keenesburg, Town of		N	Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000					1,200
COG589111	140090W	15	Loma Linda Sanitation District		N	La Plata	Improvement / Expansion of Wastewater Treatment Facilities	\$985,000	\$985,000				1,060
NA	160750W	15	Monument, Town of		N	El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$240,000					2,450

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2016 Projected Loans List**

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
CO0020907	140112W	15	Olathe, Town of		N	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$4,250,000					1,800
CO0043397	140313W	15	Ouray, City of		N	Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,300,000					1,000
CO0047091	140115W	15	Paint Brush Hills Metropolitan District		N	El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000					2,950
CO0020478	140013W	10	Boxelder Sanitation District		Y	Larimer / Weld	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$51,000,000					9,500
NA	160260W	10	Cottonwood Water & Sanitation District		Y	Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$17,300,000					5,000
26646	140122W	10	Pueblo, City of		N		Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$19,157,000	\$4,179,047				107,000
CO-0037681	130260W	10	Three Lakes Water & Sanitation District		N	Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$23,000,000	\$2,000,000				9,000
47287 20508	130029W	5	Evans, City of		N	Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$34,600,000					21,000
NA	160610W	5	Inverness Water & Sanitation District		N	Douglas; Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$12,600,000					10,000
CO0023078	140092W	5	Louisville, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$32,986,000	\$31,641,348				18,376
CO0026701	140094W	5	Loveland, City of		N	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$90,200,000					73,000
CO-0024392	140137W	5	Security Sanitation District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$24,500,000					18,500
CO0023086	140143W	5	Snowmass Water & Sanitation District		N	Pitkin	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$19,000,000					5,324
CO043010	140149W	5	Superior Metropolitan District No. 1		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$19,713,000					12,500
CO0031844	140156W	5	Upper Thompson Sanitation District		N	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$37,000,000					10,000
G650062 & 43214	140164W	5	Woodland Park, City of		N	Teller	Improvement / Expansion of Wastewater Treatment Facilities	\$8,500,000	\$8,500,000	\$2,166,000	B, C	3, 4	8,300
COR090041	160050W	0	Adams, County of		N	Adams	Stormwater Project	\$29,250,000					480,718
COX048348	140021W	0	Cherokee Metropolitan District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$33,900,000					20,400

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NPDES Number	Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Green Amount	Green C or B*	Category	Pop
000005; 020532	140050W	0	Fountain Sanitation District	Fountain SD & Lower Fountain Metropolitan Sewage Disposal District Region	N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$35,600,000					20,000
COG650141	160840W	0	Pitkin, County of		N	Pitkin	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility	\$15,000,000					12,000
CO0026662	140144W	0	South Adams County Water & Sanitation District		N	Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$40,000,000	\$22,191,850				55,000
CO0024171	140161W	0	Westminster, City of		N	Adams / Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$118,345,000					109,372
CO0047091	140165W	0	Woodmen Hills Metropolitan District		N	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$24,550,000					11,275
Totals:								\$1,336,840,963	\$115,155,235	\$7,985,000			

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WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2016 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2015

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	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. 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	1,498,151	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	3,998,852	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	
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	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	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	(B)
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545	425,909		LL	
Westminster, City of	04/01/98	4,085,697	3.980%	19	1,453,485	290,697		LL	
Byers W&SD	08/28/98	435,000	4.500%	20	362,500	72,500		DL	
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666	178,334		DL	
Evans, City of	11/16/98	396,249	4.500%	20	330,207	66,042		DL	
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000	30,000		DL	
New Castle, Town of	01/01/99	917,076	4.500%	20	415,233	83,047	418,796	DL	
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250	21,050		DL	
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829	1,714,366		LL	
Fremont SD	07/01/99	8,094,568	4.200%	20	2,772,838	554,568		LL	

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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	Notes
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	(B)
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	(B)
Springfield, Town of	11/01/00	200,000	4.000%	20			200,000	DL	(B)
Niwot SD	02/16/01	1,000,000	4.000%	20			1,000,000	DL	
Cortez SD	05/01/01	9,775,000	3.990%	20			3,284,400	LL	
Fraser SD	05/01/01	2,445,000	3.990%	20			1,006,122	LL	
Fort Collins, City of	05/01/01	9,845,000	4.020%	21			4,331,800	LL	
LaFayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694	546,139		LL	
Mt. Crested Butte W&SD	05/01/01	5,161,581	4.020%	21	1,882,903	376,581		LL	
Parker W&SD	05/01/01	4,913,424	4.010%	21	1,667,120	333,424		LL	
Plum Creek WWA	05/01/01	25,525,000	4.020%	21			8,742,316	LL	
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21	2,278,272	455,654		LL	
Baca Grande W&SD	12/20/01	800,000	4.000%	20			800,000	DL	
Berthoud, Town of	05/01/02	6,325,000	3.850%	22			2,400,340	LL	
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847	1,562,369		LL	
Mesa County	05/01/02	13,490,000	3.620%	23			5,884,338	LL	
South Adams W&SD	05/01/02	6,270,000	3.790%	21			2,871,660	LL	
Wellington, Town of	05/01/02	4,826,281	3.710%	21	1,856,403	371,281		LL	
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246	181,249		LL	
Julesburg, Town of	05/15/02	800,000	4.000%	20			800,000	DL	
Pagosa Springs San GID, Town of	07/15/02	200,000	4.000%	20			200,000	DL	
Denver SE W&SD	10/01/02	7,045,000	3.210%	21			3,434,443	LL	
Parker W&SD	10/01/02	14,112,800	3.620%	23	5,564,000	1,112,800		LL	
Plum Creek WWA	10/01/02	3,390,000	3.220%	21			1,582,118	LL	
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688	168,538		LL	
Milliken, Town of	05/01/03	5,897,276	3.280%	22	2,511,379	502,276		LL	
Pueblo, City of	05/01/03	8,402,620	3.250%	22	3,788,101	757,620		LL	
Pikes Peak - America's Mountain	07/23/03	1,000,000	4.000%	17			1,000,000	DL	
Salida, City of	11/21/03	550,000	4.000%	10			550,000	DL	
Berthoud, Town of	05/01/04	2,385,000	3.550%	22			1,130,490	LL	
Englewood, City of	05/01/04	29,564,275	3.870%	22	9,696,375	1,939,275		LL	
Littleton, City of	05/01/04	29,677,780	3.820%	22	9,888,900	1,977,780		LL	
Garden Valley W&SD	12/03/04	300,000	4.000%	20			300,000	DL	
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21			2,326,325	LL	
Denver SE Suburban W&SD	05/25/05	4,800,000	3.350%	21			2,198,400	LL	
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155	404,431		LL	
Plum Creek WWA	05/25/05	1,510,000	3.350%	21			813,141	LL	
Roxborough W&SD	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	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	
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	

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Cortez SD	04/30/07	\$ 2,000,000	3.500%	20	\$ -	\$ -	\$ 2,000,000	DL	
Bayfield, Town of	05/31/07	4,780,000	3.500%	21			2,294,400	LL	
Eagle, Town of	05/31/07	11,505,912	3.500%	21	4,379,560	875,912		LL	
Mead, Town of	05/31/07	2,985,000	3.490%	21			1,477,575	LL	
Rifle, City of	05/31/07	17,852,112	3.490%	21	4,585,560	917,112	2,472,930	LL	
Elizabeth, Town of	09/14/07	1,026,925	3.750%	20			1,026,925	DL	(B)
Romeo, Town of	11/30/07	173,667	0.000%	20			173,667	DC	(B)
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 GVE	07/11/08	411,369	3.500%	20			411,369	DL	(B)
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	(B)
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	FPF
Monument SD	09/01/09	2,000,000	0.000%	20	2,000,000			ARDL	(B)
Gunnison County	09/02/09	474,019	N/A	N/A	474,019			ARDL	FPF
Fremont SD	09/04/09	2,000,000	N/A	N/A	2,000,000			ARDL	FPF
Pagosa Area W&SD	09/04/09	976,530	0.000%	20			976,530	DL	(B)
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	(B)
Rye, Town of	09/10/09	1,968,000	N/A	N/A	1,968,000			ARDL	FPF
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A	2,000,000			ARDL	FPF
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	(B)
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	FPF
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	1,813,650	1.000%	20			1,813,650	DC	(B)
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	(B)
Larimer County LID 2008-1 HVE	04/09/10	296,540	2.000%	20			296,540	DL	(B)
Fruita, City of	05/13/10	21,830,000	2.500%	22			7,291,220	LL	g
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	g
Crested Butte, Town of	05/25/10	1,489,997	2.000%	20			1,489,997	DL	(B)
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			DC	(a) PPF
Cheraw, Town of	10/21/10	405,000	N/A	N/A	389,778	15,222	0	DC	(d) FPF
Mountain View W&SD	10/21/10	288,601	N/A	N/A	281,092	7,509		DC	(d) FPF
Cherry Hills Heights W&SD	10/29/10	228,165	2.000%	10		228,165		DL	(B) (b)
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	g
Campo, Town of	11/03/10	176,900	N/A	N/A	176,900			DC	(a) FPF
Empire, Town of	12/20/10	499,995	N/A	N/A	466,337	33,658		DC	(d) FPF
Eagle, Town of	01/21/11	1,288,966	2.000%	20			1,100,867	DL	(c)
Olathe, Town of	04/08/11	500,000	N/A	N/A	434,453	65,547		DC	(d) FPF
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20		100,000	265,000	DL	(c) gr
Silver Plume, Town of	05/20/11	200,000	1.000%	20	200,000			DC	(a) PPF
Crowley, Town of	07/13/11	2,000,000	1.000%	20		40,000	1,960,000	DC	(c)
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	FPF
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	
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	g

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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	630,064	1.000%	20	610,601	19,463		DC	(B)(d) PPF
Hot Sulphur Springs, Town of	09/27/12	706,000	2.000%	20		81,762	624,238	DL	(c)
Simla, Town of	10/31/12	116,000	0.000%	20			116,000	DC	
Mountain W&SD	11/19/12	2,000,000	0.000%	20			2,000,000	DL	gr
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	1,477,862	272,138		DC	(d) PPF
Cherokee MD	11/20/12	2,000,000	2.000%	20			2,000,000	DL	
Huerfano County Gardner W&S PID	12/05/12	250,000	N/A	N/A	223,772	26,228		DC	(d) PPF
Olney Springs, Town of	01/31/13	573,000	0.000%	20	503,405	69,595		DC	(d) PPF
Bayfield, Town of	02/22/13	600,000	2.000%	20			600,000	DL	
Cokedale, Town of	05/01/13	250,000	N/A	N/A	212,385	37,615		DC	(d) PPF
Hillcrest W&SD	05/02/13	533,037	2.000%	20	448,985	84,051		DL	(B)(d)
Fairways MD	05/15/13	1,563,694	0.000%	20	1,308,490	255,204		DL	(d)gr
Mansfield Heights W&SD	05/24/13	591,500	2.000%	20	499,557	91,943		DL	(d)
Larimer County LID 2012-1 RGE	06/17/13	1,227,736	2.000%	20	1,029,666	198,070		DL	(d)
South Sheridan WSS&SDD	06/28/13	1,916,075	1.000%	20	1,602,602	313,473		DC	(d)
Las Animas, City of	12/19/13	505,000	0.000%	20			505,000	DC	PPF
Pagosa Springs GID, Town of	02/04/14	2,000,000	1.000%	20			2,000,000	DC	
Lyons, Town of	04/18/14	5,200,000	1.230%	20			5,200,000	DL	gr
La Veta, Town of	04/23/14	270,000	0.000%	20			270,000	DC	
Three Lakes W&SD	04/24/14	2,000,000	2.000%	20			2,000,000	DL	
Pueblo, City of	05/06/14	4,179,047	2.210%	21	2,336,706	467,341		LL	
South Adams County W&SD	05/06/14	22,191,850	2.250%	22	12,076,542	2,415,308		LL	
Larimer County LID 2013-1 BE	06/30/14	970,341	2.000%	20	808,585	161,756		DL	
Cokedale, Town of	06/30/14	160,000	1.000%	20	133,328	26,672		DC	
Fowler, Town of	06/30/14	1,400,000	0.000%	20	1,166,620	233,380		DC	
Loma Linda SD	11/13/14	878,792	2.000%	20	732,297	146,495		DL	
Rocky Ford, City of	11/14/14	697,769	0.000%	20	581,451	116,318		DC	
Estes Park SD	11/14/14	3,250,000	2.000%	20	2,708,225	541,775		DL	PPF
La Veta, Town of	01/23/15	120,000	0.000%	20				DC	(e)
Woodland Park, City of	02/24/15	2,000,000	0.000%	20	18,118	3,624		DL	(e)
Shadow Mountain Village LID	03/09/15	430,704	1.000%	20				DC	(e)
Ault, Town of	04/15/15	2,000,000	2.000%	20				DL	(e)
La Jara, Town of	04/23/15	350,000	0.000%	20	54,872	10,977		DC	(e)
Dinosaur, Town of	04/29/15	100,000	0.000%	20				DC	(e)
La Junta, City of	05/28/15	13,348,899	2.169%	22				LL	(e)
Louisville, City of	05/28/15	31,641,348	2.185%	20				LL	(e)
Monte Vista, City of	06/01/15	1,396,612	0.000%	20				DC	(e)
Yampa Valley HA (Fish Creek)	06/01/15	613,768	0.000%	20				DC	(e)
Pritchett, Town of	06/04/15	179,500	0.000%	20				DC	(e)
Granby, Town of	06/12/15	2,500,000	2.000%	20				DL	(e)
Cedaredge, Town of	06/23/15	1,457,761	0.000%	20				DC	(e) PPF
Gilcrest, Town of	06/30/15	1,090,000	1.000%	20				DC	(e)

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)	54	37,205,996			9,285,456	1,287,797	20,960,247
DIRECT LOANS (DL)	86	86,625,995			19,658,905	4,501,939	55,714,705
LEVERAGED LOANS (LL)	101	889,208,777			239,851,314	48,209,908	93,880,715
ARRA (DC)	3	4,442,019			4,442,019	-	-
ARRA (DL)	9	25,651,773			25,651,773	-	-
TOTAL FOR PROGRAM	253	\$ 1,043,134,560			\$ 298,889,467	\$ 53,999,644	\$ 170,555,667

Comments / Notes:

- (a) Loan funded with 100% Federal grant funds. 20% State match deposited directly to Clean Water SRF Reloan Account when loan funded.
- (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).
- (c) Loans with split funding from State Match and Other Sources on Deposit in CW SRF Reloan
- (d) Loan was 100% federal grant funded at closing but balance of undrawn funds was converted to proportionality beginning January, 2014.
- (e) Open-source funded loan - Payments of project draws may be paid from grant and state match and/ or reloan. Total sources of funding will not be know until project is completed. Until then, amounts shown reflect total amount of grant/state match / reloan (excludes bond proceeds) drawn on the project and may not equal total loan amount .

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2016 INTENDED USE PLAN
 APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2015

Type of Loan

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.
 DC = Disadvantaged Communities Direct Loans = Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan Funds
 DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) Grant Funds or (3) Reloan funds.
 FPF = Borrower received 100% principal forgiveness.
 g = Project or portion of project qualified as having "green" component, as defined by the EPA;
 gr = Borrower project qualified as having "green" component, as defined by the EPA; loan financed at a reduced or zero interest rate.
 LL = Leveraged Loan - Funded, in part, from bond proceeds
 PPF = Borrower received partial principal forgiveness.

Borrower Abbreviations Clarification:

GID = General Improvement District PID = Publid Improvement District WSS&SDD = Water, Sanitation, Sewer & Storm Drainage District
 HA = Housing Authority 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 W&SD = Water and Sanitation District

> 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) Loan amount reduced in the amount of unused project funds, which were returned to source of funding.
 (C) Loan cancelled. Unused project funds were returned to source of financing.

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
 Total State Match Obligated includes the state match contributed for the Mount Werner W&SD 1999A loan that was defeased (state match remained in program).
 (***) Reloan Monies = Recycled CW SRF funds - No State Match Required

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

WATER POLLUTION CONTROL REVOLVING FUND
2016 INTENDED USE PLAN
APPENDIX D - SOURCES & USES of Fund STATEMENT

	Cumulative Total from Inception through June 30, 2015	Projected For Time Period July 1, 2015 - December 31, 2015	Projected For Time Period January 1, 2016 - December 31, 2016	Cumulative Total Through December 31, 2016
SOURCES				
Federal capitalization grants	\$ 295,711,223	\$ (74,000)	\$ 11,500,000	\$ 307,137,223
Other Clean Water SRF funding sources				
ARRA capitalization grant (2009)	31,347,700	-	-	31,347,700
Less: allowance for grant administration expenses	(11,727,380)	2,960	(460,000)	(12,184,420)
State match:				
Appropriation/agency cash - committed (net)	50,825,941	2,231,600	2,300,000	55,357,541
Provided from state match bond Issues	5,874,723	-	-	5,874,723
Clean Water bond proceeds	798,220,000	-	23,306,512	821,526,512
Premium/(discount) from refunding bonds	28,986,685	-	-	28,986,685
Less bond proceeds used for cost of issuance	(13,797,277)	-	(521,086)	(14,318,363)
Plus/(less) additional principal from refundings	(245,000)	-	-	(245,000)
Leveraged loans repayments:				
Net principal 1 (for bonds)	442,448,985	13,002,500	29,367,470	484,818,955
Net interest	184,252,803	4,591,398	8,937,270	197,781,471
Principal 2 (state match)	26,065,557	675,175	1,544,366	28,285,098
Principal 3 (equity)	4,185	145,699	748,388	898,272
Distributions from prepayment escrow funds	13,514,916	456,434	166,401	14,137,751
Direct loans repayments:				
Principal	43,336,050	2,449,332	5,287,013	51,072,395
Interest	7,413,112	190,846	368,214	7,972,172
Federal funds deallocation (from DSRF)	163,537,689	12,365,900	9,860,470	185,764,059
Release of reloan funds from DSRFs	-	-	-	-
Other funds deposited to the WPCRF (net)	2,435,500	26,044	-	2,461,544
Net investment interest income	200,882,561	2,398,914	4,907,505	208,188,980
Transfer to/from Drinking Water SRF grant program	-	-	-	-
TOTAL SOURCES	2,269,087,973	38,462,802	97,312,523	2,404,863,298
USES				
Loans executed:				
Base program - direct loans	118,087,824	6,000,000	14,000,000	138,087,824
Base program - direct loans with principal forgiveness	5,744,167	1,000,000	1,000,000	7,744,167
ARRA - direct loans	14,613,898	-	-	14,613,898
ARRA - direct loans with principal forgiveness	15,479,894	-	-	15,479,894
Leveraged loans	889,208,777	-	65,000,000	954,208,777
Grant funds (bond proceeds) committed to DSRF	225,438,067	-	-	225,438,067
Reloan funds (bond proceeds) committed to DSRF	93,880,715	-	-	93,880,715
Refunding bond proceeds deposited to DSRF	7,159,324	-	-	7,159,324
Less: DSRF funds used to call/defeas bonds	(33,704,806)	-	-	(33,704,806)
Reloan funds used for DSRFs (not bond proceeds)	2,093,361	-	1,846,333	3,939,694
Leveraging bond debt service:				
Principal	456,465,000	27,135,000	26,640,000	510,240,000
Interest	383,549,236	7,433,305	13,879,308	404,861,849
Deposits to prepayment escrow funds	14,117,104	-	-	14,117,104
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	21,447,974	(20,140,495)	1,170,077	2,477,556
Funds available / (provided) for new loans	55,507,438	17,034,992	(26,223,195)	46,319,235
TOTAL USES	\$ 2,269,087,973	\$ 38,462,802	\$ 97,312,523	\$ 2,404,863,298

* All amounts for this schedule are cash basis>

"DSRF" = Bond Debt Service Reserve Funds

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2016 INTENDED USE PLAN
APPENDIX E - ADMINISTRATIVE FEE ACCOUNT

Administrative Fee Account Activity *								Estimated Activity *	
	for Calendar Fiscal Year					as of	TOTAL	07/01/2015 - 12/31/2015	Fiscal Year 2016
	Inception - 2010	2011	2012	2013	2014	June 30, 2015			
Sources:									
Loan Fees	\$ 58,863,062	\$ 6,121,096	\$ 6,006,176	\$ 5,376,346	\$ 5,415,363	\$ 2,558,092	\$ 84,340,135	\$ 2,800,000	\$ 5,500,000
Grant Income	8,925,521	986,071	138,431	389,168	434,019	-	10,873,210	854,170	450,000
Investment Interest	1,256,592	11,277	30,120	22,923	23,093	14,015	1,358,020	15,000	25,000
Other (a) (b) (c)	4,093,129	-	-	-	788,744	1,423	4,883,296	172,834	92,000
Total Sources	73,138,304	7,118,444	6,174,727	5,788,437	6,661,219	2,573,530	101,454,661	3,842,004	6,067,000
Uses:									
Grant Admin. Expenses	(23,582,261)	(2,486,203)	(2,374,803)	(2,180,577)	(2,849,009)	-	(33,472,853)	(4,250,000)	(6,200,000)
State Match Provided/Reimbursed (e)	(38,827,850)	-	-	-	(1,500,000)	-	(40,327,850)	(3,000,000)	(5,000,000)
Other Program Grants (g)	(868,447)	(107,637)	(259,970)	(106,675)	(319,785)	-	(1,662,514)	(110,000)	(225,000)
Transfers to DWRF (d)	(523,287)	(181,176)	(176,716)	(118,821)	-	-	(1,000,000)	(130,000)	(190,000)
Other (b) (f)	(1,832,189)	-	(13,168)	(72,911)	(48,482)	-	(1,966,750)	(26,000)	-
Total Uses	(65,634,034)	(2,775,016)	(2,824,657)	(2,478,984)	(4,717,276)	-	(78,429,967)	(7,516,000)	(11,615,000)
Net cash flows for year	7,504,270	4,343,428	3,350,070	3,309,453	1,943,943	2,573,530		(3,673,996)	(5,548,000)
Previous year-end balance	-	7,504,270	11,847,698	15,197,768	18,507,221	20,451,164		23,024,694	19,350,698
Balance at end of year/period	\$ 7,504,270	\$ 11,847,698	\$ 15,197,768	\$ 18,507,221	\$ 20,451,164	\$ 23,024,694		\$ 19,350,698	\$ 13,802,698

* Cash Basis

a) Other sources includes: (1) state match provided for grant administrative draws, (2) beginning in 2014, investment interest earned in certain preconstruction accounts, and (c) excess funds not needed for other purposes transferred in 2014 from matured bond issue accounts.

(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/Reimbursed 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 2012, administrative fee account funds are being used to pay bond interest due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement.

(g) Other Program Grants include payments made to recipients of: (1) Planning & design grants, (2) Flood Assistance grants (beginning in 2014).

**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, 2016 and 2015

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2016 and 2015**

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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 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, 2016 and 2015, and the related notes to financial statements, which collectively comprise the Authority's basic financial statement as 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.

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

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund of the Authority as of December 31, 2016 and 2015, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a 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 audits 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.

Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information and other information as listed in the table of contents, including the schedule of expenditures of federal awards required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedule of expenditures of federal awards 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. Such information has been subjected to the auditing procedures applied in the audits 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information has not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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 12, 2017, on our consideration of the Authority's internal control over financial reporting and on 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 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 12, 2017

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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, 2016 and 2015

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, 2016 and 2015. Comparative information from the previously issued financial statements for the years ended December 31, 2015 and 2014 has also been included; however financial information included in this discussion for years prior to December 31, 2015 has not been restated for the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 and GASB Statement No. 71 as it is impractical to do so.

2016 Financial Highlights

- Total combined operating revenues decreased by \$5.1 million while combined operating expenses decreased by \$2.9 million. Combined total net position of the Authority totaled \$711.7 million, a \$39.4 million increase in change in net position from 2015. The increase in net position is mainly the result of \$41.1 million in capitalization grant revenue received from the United States Environmental Protection Agency (EPA) offset by a \$1.6 million operating loss.
- Total loans receivable increased \$31.5 million. The Authority executed 29 direct loans and three loans financed with bond issuances for a combined total of \$130.6 million. A combined total of \$7.3 million in full or partial principal forgiveness related to requirements under the EPA grant conditions was awarded to eighteen disadvantaged community loans. Six borrowers with loans financed with bond issuances and seven direct loan borrowers made full or partial prepayments totaling \$22.9 million.
- Total project costs payable increased \$33.3 million to \$199.8 million. New loans executed provided funding for \$133.0 million in new projects and payments made to borrowers for requisitioned project costs and loan reductions totaled \$99.8 million.
- Total bonds payable is \$518.8 million, a decrease of \$76.0 million from 2015. The Authority issued \$25.7 million in two new-money issuances and \$38.9 million in refunding bonds. The Authority paid \$140.5 million in bond principal payments including the call and/or early defeasance of \$78.4 million in bonds associated with a refunding and \$24.7 million in bonds associated with borrower loan prepayments.

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.

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 (WOPS), 2) The Water Pollution Control Fund (WPCRF), and 3) The Drinking Water Fund (DWRF). The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

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, 2016 and 2015

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 STATEMENT OF NET POSITION

Overview

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the users 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, 2016 and 2015 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2016-2015 and 2015-2014.

Unrestricted current and other assets primarily consist of cash and cash equivalents, investments and accounts receivable-borrowers, and other assets and receivables. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, investment income receivable and assets held for others (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, and other accounts which are restricted in use of the funds. Loans receivable includes the current and noncurrent portion of direct and bond funded loan balances. Loans receivable provide security for bonds; and loan repayments received, net of 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 bond financing and/or as direct loans. Bonds payable includes the current and noncurrent portion of bonds outstanding. Net position is classified into three categories: invested 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 that are amortized over the remaining life of the old debt or the new debt, whichever is shorter. Beginning in 2015, deferred inflows and/or deferred outflows of resources include line items and amounts related to pensions.

The WPCRF and DWRF are also referred to as state revolving fund (SRF) programs and receive EPA capitalization grant (SRF grant) funding from the Clean Water Act and Safe Drinking Water Act, respectively, and the programs must meet and employ administrative and programmatic conditions as specified in the EPA capitalization grant agreements. SRF grant awards require 20% state match funding from the state for each dollar of grant awarded.

Funding sources for DWRF and WPCRF SRF loans executed prior to 2015 were from SRF grant, state match, SRF grant and state match, or reloan funds, and bond proceeds, if leveraged. Beginning in 2015, new DWRF and WPCRF loans are funded with SRF grant/state match or reloan or a combination of all three sources (open-source funding), and bond proceeds if leveraged, on a draw by draw basis depending on funding source availability. All SRF grant funded loan draws are paid using the SRF grant/state match required proportionality and are drawn from the capitalization grants on a draw by draw basis for eligible expenses (the programs act as a pass-through agency). SRF grant, state match and reloan monies are

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, 2016 and 2015

considered SRF funds and are "deallocated" to the respective program's reloan account, established for such purpose, and reused (revolved) for additional SRF program loans.

Deallocation in the WPCRF and DWRF programs allows for the release of funds in the debt service reserve funds (DSRF), and from other accounts holding funds for security of the bonds, after bond debt service has been paid in September. This procedure consists of the maturity and/or liquidation of DSRF restricted investments, and depositing the funds, along with the state match portion and/or equity principal portion of loan principal repayments and direct loan principal and interest repayments, into the reloan account (unrestricted). These transfers can have a significant impact on the balances of unrestricted current and other assets, and restricted assets. Transfers of reloan funds to pay project draws or provide a debt service reserve for bond issuances 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 project accounts (restricted) or DSRF (restricted).

Each of the enterprise funds contains one or more loan programs that are funded all or in part with bond proceeds. Bonds are issued only to provide capital for approved loans. In the DWRF and WPCRF, additional funding for loans is achieved by issuing bonds leveraged on the SRF grant/state match and/or the reloan funded portion of the loan. The Authority issues bonds using the "reserve fund" model or "cash flow" model depending on economic conditions at the time of issuance. Each additional loan-bond financing package directly increases bonds payable, restricted assets, loans receivable, and project costs payable. Reserve fund model bond issuances increase the four line items approximately by the same amount. Cash flow model bond issuances will increase project cost payable and loans receivable by approximately the same amount but bonds payable and restricted assets will increase by lesser amounts.

As project construction costs are incurred, borrowers submit requisitions for reimbursement. Construction of these infrastructure projects may last up to three years. Payment of project requisitions results in decreases to project costs payable by the total amount of requisition. Requisitions paid from reloan funds decrease unrestricted cash and cash equivalents. Requisitions paid from SRF grant/state match funds will decrease restricted assets only by the amount of the state match portion of the requisition. Requisitions from leveraged loans, using reloan or SRF grant/state match funds, will also decrease restricted assets by the bond proceeds portion of requisitions.

WRBP loans are funded entirely by bond issuances; thus, each additional 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 by approximately the same amounts. In the WRBP, borrowers submit requisitions for incurred project costs which are paid to the borrower, after approval, from project accounts established for each borrower. Project draws will affect project costs payable and restricted assets by the same amount.

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.

As shown in Schedule 1A, total assets decreased by \$13.3 million and total liabilities decreased by \$51.3 million. The decrease in total assets was mainly due to the \$51.9 million decrease in restricted assets offset by a \$7.2 million increase in unrestricted current and other assets and a \$31.5 million increase in loans receivable. The \$51.3 million decrease in total liabilities was mainly due to the \$8.6 million

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decrease in total current and other liabilities and the \$76.0 million decrease in bonds payable offset by the \$33.3 million increase in total project costs payable. The following discussion will focus on the major changes in 2016 and compare them to the major changes in 2015. Further details of the changes will be provided in each fund section. (The changes in total net position will be discussed in the changes in net position section.)

In 2016, total unrestricted current and other assets increased by \$7.2 million mainly as the result of:

- The transfers of funds from the DWRF and WPCRF restricted assets accounts to the reloan account for deallocation.
- Offset by the reimbursements from the SRF programs to the Authority for state match loans.

In 2015, total unrestricted current and other assets increased by \$60.8 million mainly as the result of:

- The transfers of funds from the DWRF and WPCRF restricted assets accounts to the reloan account for deallocation.
- The transfer of funds to the reloan account (unrestricted) from a DWRF leveraged loan account (restricted) which was financed originally in 2014 with reloan funds but converted, in 2015, to SRF grant and state match funding.

In 2016, total restricted assets decreased by \$51.9 million primarily due to the decrease in current and noncurrent investments by \$51.1 million, which mainly resulted from:

- The transfer from restricted accounts to the reloan for deallocation.
- Liquidation of investments for deallocation purposes and for use in the defeasance of refunded bonds.
- New bond issuances offset by payments to borrowers for project requisitions.

In 2015, total restricted assets decreased by \$63.3 million mainly due to decreases in current and non-current, cash and cash equivalents, and noncurrent investments, by \$36.1 million, \$14.4 million and \$13.1 million, respectively, which was mainly the result of:

- The transfer from restricted accounts to the reloan for deallocation.
- Liquidation of investments for deallocation purposes.
- The transfer of funds to the reloan account for the conversion of the 2014 loan previously mentioned above.
- New bond issuances offset by payment to borrowers for project requisitions.

In 2016, loans receivable increased by \$31.5 million as a result of new loan executions totaling \$130.6 million, offset by \$89.5 million in loan repayments, including \$22.9 million in loan prepayments, and \$9.6 million in loan reductions and principal forgiveness. In contrast, in 2015, loans receivable decreased by \$66.6 million as a result of new loan executions totaling \$106.2 million, offset by \$168.2 million in loan repayments, including \$104.5 million in loan prepayments, and \$4.5 million in loan reductions and principal forgiveness.

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Total Enterprise Funds (2016-2015)

Schedule 1A

Summary of Net Position as of December 31

	2016	2015	Change	Pct Chg
Unrestricted current and other assets	\$ 260,030,923	\$ 252,849,315	\$ 7,181,608	2.8%
Restricted assets	224,247,945	276,177,628	(51,929,683)	(18.8%)
Capital assets, net	33,699	20,723	12,976	62.6%
Loans receivable	991,521,620	960,065,615	31,456,005	3.3%
Total assets	<u>1,475,834,187</u>	<u>1,489,113,281</u>	<u>(13,279,094)</u>	(0.9%)
Deferred outflows of resources	5,035,224	3,715,365	1,319,859	35.5%
Current and other liabilities	50,250,970	58,869,518	(8,618,548)	(14.6%)
Project costs payable	199,809,792	166,533,330	33,276,462	20.0%
Bonds payable	518,765,000	594,745,000	(75,980,000)	(12.8%)
Total liabilities	<u>768,825,762</u>	<u>820,147,848</u>	<u>(51,322,086)</u>	(6.3%)
Deferred inflows of resources	320,500	405,244	(84,744)	(20.9%)
Net position:				
Net investment in capital assets	33,699	20,723	12,976	62.6%
Restricted	669,400,756	628,588,765	40,811,991	6.5%
Unrestricted	42,288,694	43,666,066	(1,377,372)	(3.2%)
Total net position	<u>\$ 711,723,149</u>	<u>\$ 672,275,554</u>	<u>\$ 39,447,595</u>	5.9%

Total Enterprise Funds (2015-2014)

Schedule 1B

Summary of Net Position as of December 31

	2015	2014 *	Change	Pct Chg
Unrestricted current and other assets	\$ 252,849,315	\$ 192,016,703	\$ 60,832,612	31.7%
Restricted assets	276,177,628	339,441,156	(63,263,528)	(18.6%)
Capital assets, net	20,723	18,448	2,275	12.3%
Loans receivable	960,065,615	1,026,632,651	(66,567,036)	(6.5%)
Total assets	<u>1,489,113,281</u>	<u>1,558,108,958</u>	<u>(68,995,677)</u>	(4.4%)
Deferred outflows of resources	3,715,365	4,145,014	(429,649)	(10.4%)
Current and other liabilities	58,869,518	61,844,828	(2,975,310)	(4.8%)
Project costs payable	166,533,330	148,937,549	17,595,781	11.8%
Bonds payable	594,745,000	720,385,000	(125,640,000)	(17.4%)
Total liabilities	<u>820,147,848</u>	<u>931,167,377</u>	<u>(111,019,529)</u>	(11.9%)
Deferred inflows of resources	405,244	536,573	(131,329)	(24.5%)
Net position:				
Net investment in capital assets	20,723	18,448	2,275	12.3%
Restricted	628,588,765	582,612,773	45,975,992	7.9%
Unrestricted	43,666,066	47,918,801	(4,252,735)	(8.9%)
Total net position	<u>\$ 672,275,554</u>	<u>\$ 630,550,022</u>	<u>\$ 41,725,532</u>	6.6%

* Information not restated for GASB 68 and GASB 71.

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In 2016, the \$8.6 million decrease in total current and other liabilities is mainly attributed to the \$12.8 million decrease in advance payable offset by increases in other liabilities and amounts due to other funds.

In 2016, \$133.0 million in new and/or additional project funding offset by \$97.6 million in project requisitions paid to borrowers and loan reductions of \$2.2 million resulted in an increase in project cost payable of \$33.3 million. Project costs payable increased in 2015 by \$17.6 million as a result of the execution of new loans that provided funding for \$106.9 million in projects offset by \$89.3 million in payments to borrowers for requisitioned project costs, and loan reductions.

In 2016, bonds payable decreased by \$76.0 million. The decrease was a result of the issuance of \$25.7 million in new money bonds and \$38.9 million in refunding bonds offset by the payment of \$140.5 million in bond principal which included the early call and/or defeasance of \$101.1 million in bonds. Bonds payable decreased in 2015 by \$125.6 million. The Authority issued \$23.8 million in bonds in 2015, offsetting the payment of bond principal totaling \$149.4 million, including \$104.7 million in called and/or defeased bonds, most associated with loan prepayments.

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

WATER OPERATIONS FUND

Water Operations Fund	Schedule 2			
	Summary of Net Position as of December 31			
	2016	2015	Change	Pct Chg
Unrestricted current and other assets	\$ 44,413,529	\$ 45,210,743	\$ (797,214)	(1.8%)
Restricted assets	24,596,035	31,695,653	(7,099,618)	(22.4%)
Capital assets, net	33,699	20,723	12,976	62.6%
Loans receivable	131,100,235	145,236,037	(14,135,802)	(9.7%)
Total assets	<u>200,143,498</u>	<u>222,163,156</u>	<u>(22,019,658)</u>	(9.9%)
Deferred outflows of resources	1,114,069	632,841	481,228	76.0%
Current and other liabilities	17,965,658	16,829,816	1,135,842	6.7%
Project costs payable	7,141,513	13,694,330	(6,552,817)	(47.9%)
Bonds payable	122,620,000	137,320,000	(14,700,000)	(10.7%)
Total liabilities	<u>147,727,171</u>	<u>167,844,146</u>	<u>(20,116,975)</u>	(12.0%)
Deferred inflows of resources	56,662	17,570	39,092	222.5%
Net position:				
Net investment in capital assets	33,699	20,723	12,976	62.6%
Restricted	12,844,072	12,903,668	(59,596)	(0.5%)
Unrestricted	40,595,963	42,009,890	(1,413,927)	(3.4%)
Total net position	<u>\$ 53,473,734</u>	<u>\$ 54,934,281</u>	<u>\$ (1,460,547)</u>	(2.7%)

Transactions in the Water Operations Fund that had major impact on the 2016 financials included the following:

- One borrower in the WRBP prepaid its loan in full for \$7.7 million.

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-
- The WRBP bonds associated with the prepayment were called and/or defeased in the amount of \$7.7 million.
 - One direct loan in the amount of \$0.9 million was executed in the SHLP and a refinancing loan in the amount of \$0.1 million was executed with the Authority.
 - Reimbursement of \$16.0 million from the SRF programs to the Authority for state match previously provided by the Authority to the SRF programs.

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$22.0 million and \$20.1 million, respectively.

The following factors were the main contributors to the decrease in total assets:

- The largest contributor to the decrease in total assets was a \$14.1 million decrease in loans receivable resulting from \$15.2 million in loan principal repayments including a \$7.7 million loan prepayment in the WRBP.
- The \$7.1 million decrease in restricted assets was mainly the result of the payment of WRBP and SHLP project requisitions totaling \$7.4 million offset by new project loan funding.

The following factors were the main contributors to the decrease in total liabilities:

- The largest decrease in total liabilities was from a \$14.7 million decrease in bonds payable resulting from SWRP and WRBP bond principal payments totaling \$14.7 million, including the defeasance of a WRBP bond issue totaling \$7.7 million.
- Payments to WRBP borrowers for requisitioned project costs offset by new project loan funding reduced project cost payable by \$6.6 million.

WATER POLLUTION CONTROL FUND

Transactions in the WPCRF that had major impact on the 2016 financials included the following:

- \$25.7 million in bonds were issued to fund three leveraged loans totaling \$104.6 million.
- Twelve direct loans totaling \$12.0 million were executed, including seven loans that received \$2.5 million in partial or full principal forgiveness related to requirements under the EPA grant conditions.
- Four direct loan borrowers and five leveraged loan borrowers partially or fully prepaid their loan(s) in full totaling \$14.8 million.
- \$48.0 million of repurchase agreements and state local government agency bonds investments were liquidated in the DSRF accounts.
- The Authority called and/or defeased nine bond issues totaling \$93.4 million with proceeds from refunding bonds, liquidated investments, and cash on hand. The refunding resulted in a net present value savings of \$6.4 million which was passed onto the borrowers in the form of credits against future loan repayments.
- Deallocation transfers from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) totaled \$30.3 million and included the remainder of the liquidated repurchase agreement investment funds not used to defease the refunded bonds and excess funds in the refunded bonds' accounts.
- \$38.4 million was paid to borrowers for requisitioned project expenses and loan reductions related to unused project funds totaled \$0.5 million.
- The WPCRF repaid \$8.0 million to the Authority for previously provided state match that was offset by \$2.1 million provided by the Authority to the WPCRF for state match requirements for the 2016 EPA grant award.

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<i>Water Pollution Control Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2016	2015	Change	Pct Chg
Unrestricted current and other assets	\$ 139,635,915	\$ 125,185,868	\$ 14,450,047	11.5%
Restricted assets	127,841,627	155,380,346	(27,538,719)	(17.7%)
Loans receivable	559,865,421	496,153,659	63,711,762	12.8%
Total assets	<u>827,342,963</u>	<u>776,719,873</u>	<u>50,623,090</u>	6.5%
Deferred outflows of resources	3,746,429	2,838,009	908,420	32.0%
Current and other liabilities	18,776,311	21,142,829	(2,366,518)	(11.2%)
Project costs payable	149,088,995	68,803,199	80,285,796	116.7%
Bonds payable	265,725,000	314,490,000	(48,765,000)	(15.5%)
Total liabilities	<u>433,590,306</u>	<u>404,436,028</u>	<u>29,154,278</u>	7.2%
Deferred inflows of resources	227,088	339,047	(111,959)	(33.0%)
Net position:				
Restricted	397,271,998	374,782,807	22,489,191	6.0%
Total net position	<u>\$ 397,271,998</u>	<u>\$ 374,782,807</u>	<u>\$ 22,489,191</u>	6.0%

Schedule 3 shows that changes to the components of net position included an increase in total assets and an increase in total liabilities.

Total assets increased by \$50.6 million due to a \$14.5 million increase in unrestricted current and other assets and a \$63.7 million increase in loans receivable offset by a \$27.5 million decrease in restricted assets.

- The increase in unrestricted current and other assets was mainly the result of:
 - Transfers of \$30.3 million from restricted asset accounts to the reloan account (unrestricted) for deallocation.
 - Transfers of \$6.6 million in unrestricted funds from the reloan account to restricted accounts for the funding of the DSRF for three new bond issues.
 - \$5.5 million in administrative fee income received from borrowers offset by cash payments of grant administration expenses totaling \$3.1 million.
 - \$8.0 million paid to the Authority general account (WOPS) from the administrative fee account to reimburse for state match funding transfers.
 - Transfers to borrower project accounts for payment of requisitions totaling \$3.2 million.
- The decrease in restricted assets is mainly attributed to:
 - The liquidation of \$48.0 million in investments of which \$31.5 million was used to call/defuse refunded bonds and \$16.5 million was deallocated.
 - \$13.2 million additional transfers from restricted accounts to the reloan account (unrestricted) for deallocation.
 - Deposits of \$28.3 million to project accounts from bond proceeds for new loans.
 - \$6.6 million transfers from reloan (unrestricted) to fund DSRFs.
 - \$14.6 million in payments (restricted asset portion) to borrowers for requisitioned project costs.
- The increase in loans receivable was the result of new loan executions totaling \$116.6 million offset by \$49.8 million in loan repayments, including \$14.8 million in partial and full loan prepayments, \$2.5 million in principal forgiveness related to EPA grant requirements, and other loan principal reductions and adjustments.

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The \$29.2 million increase to total liabilities was the result of an \$80.3 million increase in project costs payable offset by decreases in current and other liabilities, and bonds payable, of \$2.4 million and \$48.8 million, respectively.

- The decrease in current and other liabilities is mainly attributed to a \$5.9 million decrease in advance payable. The program repaid \$8.0 million to the Authority for state match provided previously offset by an additional state match (loan) to the program from the Authority totaling \$2.1 million to provide state match requirements on the 2016 grant.
- The increase in project costs payable is the result of new project loan funding of \$119.2 million offset by payments to borrowers for project cost requisitions and loan reductions totaling \$38.9 million.
- \$113.3 million in payments of bond principal, including the call and/or early defeasance of \$93.4 million in bonds, offset by the issuance of \$25.7 million in new money bonds and \$38.9 million in refunding bonds resulted in the decrease in bonds payable.

DRINKING WATER FUND

<i>Drinking Water Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2016	2015	Change	Pct Chg
Unrestricted current and other assets	\$ 75,981,479	\$ 82,452,704	\$ (6,471,225)	(7.8%)
Restricted assets	71,810,283	89,101,629	(17,291,346)	(19.4%)
Loans receivable	300,555,964	318,675,919	(18,119,955)	(5.7%)
Total assets	<u>448,347,726</u>	<u>490,230,252</u>	<u>(41,882,526)</u>	<u>(8.5%)</u>
Deferred outflows of resources	174,726	244,515	(69,789)	(28.5%)
Current and other liabilities	13,509,001	20,896,873	(7,387,872)	(35.4%)
Project costs payable	43,579,284	84,035,801	(40,456,517)	(48.1%)
Bonds payable	130,420,000	142,935,000	(12,515,000)	(8.8%)
Total liabilities	<u>187,508,285</u>	<u>247,867,674</u>	<u>(60,359,389)</u>	<u>(24.4%)</u>
Deferred inflows of resources	36,750	48,627	(11,877)	(24.4%)
Net position:				
Restricted	259,284,686	240,902,290	18,382,396	7.6%
Unrestricted	1,692,731	1,656,176	36,555	2.2%
Total net position	<u>\$ 260,977,417</u>	<u>\$ 242,558,466</u>	<u>\$ 18,418,951</u>	<u>7.6%</u>

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Transactions in the DWRF that had major impact on the 2016 financials included the following:

- Fifteen direct loans were executed for a total of \$12.9 million.
- Eleven disadvantaged community loans received \$4.8 million in partial or full principal forgiveness related to requirements under the EPA grant conditions.
- Transfers from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation totaled \$13.4 million.
- \$51.7 million was paid to borrowers for requisitioned project costs and loan reductions related to unused project funds totaled \$0.5 million.
- The DWRF repaid \$8.0 million to the Authority for previously provided state match which was offset by \$1.1 million provided by the Authority to the DWRF for state match requirements for the Drinking Water 2016 EPA grant award.
- No revenue bonds were issued and no leveraged loans were executed.

As reflected in Schedule 4, major changes to the components of net position included a decrease in total assets by \$41.9 million and a decrease to total liabilities by \$60.4 million which resulted in a change in total net position of \$18.4 million.

The decrease in total assets is the result of decreases in unrestricted current and other, restricted assets and loans receivable.

- Unrestricted current cash and cash equivalents decreased by \$6.1 million and is the main contributor to the \$6.5 million decrease in unrestricted current and other assets. Activities contributing to the decrease included the following:
 - Loan administrative fee payments from borrowers totaling \$4.1 million were offset by cash payments of grant administration expenses totaling \$2.0 million and a \$1.8 million transfer to provide a portion of the state match requirement for the 2016 grant.
 - \$8.0 million payment from the administrative fee account to the Authority to reimburse for previously provided state match.
 - \$14.4 million in reloan funds (unrestricted) transfers to project accounts (restricted) for payments to borrowers for requisitioned project expenses.
 - \$13.4 million in combined transfers from matching accounts and the surplus matching accounts (restricted) to the reloan account for deallocation.
- The decrease in restricted assets of \$17.3 million was primarily due to the \$17.3 million combined decrease in cash and cash equivalents and investments from:
 - Transfers of \$13.4 million from restricted accounts to the unrestricted reloan account for deallocation.
 - The restricted asset portion of payments to borrowers for requisitioned project costs totaling \$16.9 million.
 - The deposit of \$2.9 million from the Authority and administrative fee account for state match requirements for the 2016 grant.
- The \$18.1 million decrease in loans receivable is a result of loan repayments totaling \$24.5 million, loan reductions of \$1.7 million and \$4.8 million in principal forgiveness offset by loan executions totaling \$12.9 million.

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Decreases in current and other liabilities, project costs payable and bonds payable all contributed to the \$60.4 million decrease in total liabilities.

- Current and other liabilities decreased by \$7.4 million mainly due to a \$6.9 million reduction in advance payable. As stated before, the program reimbursed the Authority \$8.0 million for state match requirements provided in previous years. This was offset by the \$1.1 million provided by the Authority for state match requirements on the 2016 grant.
- Project costs payable decreased \$40.5 million as a result of payments to borrower for requisition project expenses and loan reductions totaling \$53.4 million offset by new loan funding totaling \$12.9 million.
- Bonds payable decreased by \$12.5 million in bond principal payments.

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 DWRF, for bonds issued using the reserve fund model, a portion of bond interest is paid from investment income earned on restricted assets held in the borrowers' project accounts and in bond debt service reserve funds. This investment income represents the loan interest subsidy provided to the borrowers. Bonds issued using the cash flow model do not have investments that produce interest to provide payment for a portion of the bond interest. Instead, the leveraged loan borrowers receive the subsidy related to the equity (grant/state match/reloan) portion of loan principal that is financed at zero percent and sized so that it produces a subsidized blended interest rate at 70% of the all-in-bond yield on the bonds issued to fund a portion of the loan.

The WPCRF and DWRF programs are permitted to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to program and grant administration. The maximum allowable annual administrative fee surcharge rate on DWRF loans, which is computed on the original loan receivable balance and is a component of loan interest, is 1.25%. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The administrative fee surcharge rate on WPCRF loans is 0.8%. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (*i.e.* certain disadvantaged community and ARRA loans) in both the WPCRF and DWRF programs are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)

Pursuant to 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 non-operating revenue. Grant revenue from the DWRF set asides and grant reimbursements for program administrative costs for both revolving funds are recorded as operating revenue. For loans funded with SRF 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 availability of grant funds; and/or 2) 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 line item reflects the funding of and payment of requisitions for Authority funded non-reimbursable projects, such as the Long Hollow dam and reservoir and SHLP planning and design grants.

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Also, due to the implementation of GASB 65, bond issuance expense was added as a line item. See the Notes to the Financial Statements for further information on these line items.

Below are schedules showing the summary of changes in net position by individual enterprise fund and in total. 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.

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 increases to changes in net position totaling \$39.4 million, \$44.8 million and \$19.3 million for 2016, 2015 and 2014, respectively.

For 2016, interest on loans, administrative fees and interest on investments, contributed 45.2%, 22.6% and 17.7%, respectively, to total operating revenues. Interest on bonds, principal forgiveness and grant administration contributed 53.5%, 16.8% and 13.2%, respectively, to total operating expenses. As Schedules 5A and 5B show, operating expenses exceeded operating revenues by \$1.6 million; total operating revenues decreased by \$5.1 million while operating expenses decreased by \$2.9 million. Grant revenue decreased by \$3.1 million from 2015. The following discussion will focus on the major changes in operating revenues, operating expenses and EPA capitalization grants revenue for 2016 and 2015.

Combined EPA capitalization grants revenue totaled \$41.1 million, \$44.2 million and \$27.4 million for 2016, 2015 and 2014, respectively. As explained earlier in this section, grant funds are drawn as requisitions are paid to borrowers with projects financed with SRF grant funds. The \$3.1 million decrease in capitalization grant draws in 2016 signifies that all available grant funds for the SRF loan programs have been mostly expended. The \$16.9 million increase in EPA capitalization grants draws in 2015 was mainly attributed to the increase in the payment of SRF grant-funded project requisitions. EPA capitalization grant revenue was the primary contributor to the total change in net position for 2016, 2015 and 2014.

Combined change in net position increased by \$39.4 million in 2016 compared to the \$44.8 million increase in 2015. The \$5.3 million decrease in change in net position in 2016 was primarily the result of the \$3.1 million decrease in EPA Capitalization grants and the \$2.1 million decrease in operating income.

In 2016, a decrease of \$5.1 million in operating revenues is mainly attributed to a \$5.0 million decrease in interest on loans. Changes in interest on loans can be attributed to several factors. 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 prepayments, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. The execution of loans at lower or zero interest also can contribute to decreases in interest on loans. In 2016, the decrease in interest on loans is mainly attributed to prepayments received in 2015 and in 2016. The application of refunding savings to borrowers' loan repayments also contributed to the decrease in interest on loans.

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Total Enterprise Funds (2016-2015)	Schedule 5A			
	Summary of Changes in Net Position as of December 31			
	2016	2015	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 19,191,519	\$ 24,240,297	\$ (5,048,778)	(20.8%)
Interest on investments	7,533,330	7,259,504	273,826	3.8%
Administrative fees and other income	9,790,711	9,369,462	421,249	4.5%
EPA grants	5,984,693	6,687,950	(703,257)	(10.5%)
Total operating revenues	42,500,253	47,557,213	(5,056,960)	(10.6%)
Operating expenses:				
Interest on bonds (including loss on extinguishments)	23,606,156	30,888,365	(7,282,209)	(23.6%)
Bond issuance expense	55,426	91,475	(36,049)	(39.4%)
Grant administration	5,816,981	4,220,037	1,596,944	37.8%
Grants to localities - Authority funded	517,867	1,287,548	(769,681)	(59.8%)
Loan principal forgiven	7,414,735	3,968,710	3,446,025	86.8%
General, administrative and other expenses	1,306,299	1,437,802	(131,503)	(9.1%)
EPA set asides	5,419,913	5,122,840	297,073	5.8%
Total operating expenses	44,137,377	47,016,777	(2,879,400)	(6.1%)
Operating (loss)/ income	(1,637,124)	540,436	(2,177,560)	(402.9%)
EPA capitalization grants	41,084,719	44,211,059	(3,126,340)	(7.1%)
Change in net position	39,447,595	44,751,495	(5,303,900)	(11.9%)
Beginning net position	672,275,554	627,524,059	44,751,495	7.1%
Net position – end of year	\$ 711,723,149	\$ 672,275,554	\$ 39,447,595	5.9%

Total Enterprise Funds (2015-2014)	Schedule 5B			
	Summary of Changes in Net Position as of December 31			
	2015	2014 *	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 24,240,297	\$ 28,142,588	\$ (3,902,291)	(13.9%)
Interest on investments	7,259,504	7,431,420	(171,916)	(2.3%)
Administrative fees and other income	9,369,462	10,553,425	(1,183,963)	(11.2%)
EPA grants	6,687,950	7,154,770	(466,820)	(6.5%)
Total operating revenues	47,557,213	53,282,203	(5,724,990)	(10.7%)
Operating expenses:				
Interest on bonds (including loss on extinguishments)	30,888,365	34,199,404	(3,311,039)	(9.7%)
Bond issuance expense	91,475	388,249	(296,774)	(76.4%)
Grant administration	4,220,037	5,192,307	(972,270)	(18.7%)
Grants to localities - Authority funded	1,287,548	7,934,259	(6,646,711)	(83.8%)
Loan principal forgiven	3,968,710	7,389,432	(3,420,722)	(46.3%)
General, administrative and other expenses	1,437,802	1,729,587	(291,785)	(16.9%)
EPA set asides	5,122,840	4,496,862	625,978	13.9%
Total operating expenses	47,016,777	61,330,100	(14,313,323)	(23.3%)
Operating income / (loss)	540,436	(8,047,897)	8,588,333	(106.7%)
EPA capitalization grants	44,211,059	27,355,541	16,855,518	61.6%
Change in net position	44,751,495	19,307,644	25,443,851	131.8%
Beginning net position, before restatement	630,550,022	611,242,378	19,307,644	3.2%
Adjustment for change in accounting principal	(3,025,963)	-	(3,025,963)	(100.0%)
Beginning net position, as restated	627,524,059	611,242,378	16,281,681	2.7%
Net position – end of year	\$ 672,275,554	\$ 630,550,022	\$ 41,725,532	6.6%

* Information not restated for GASB 68 and GASB 71.

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In 2016, the decrease in operating expenses is mainly attributed to a \$7.3 million dollar decrease in interest on bonds, offset by a \$3.4 million increase in loan principal forgiven funded and a \$1.6 million increase in grant administration.

- Decrease in interest on bonds – In the years subsequent to the year of issuance, a full year of interest is usually paid on new bonds, generally increasing interest on bonds. However, other factors such as decreasing bond interest due to normal amortization, and early defeasances/calls in current and previous years, contributes to decreases in interest on bonds. The decrease in interest on bonds in 2016 is mainly attributed to the residual effect of the early defeasances of bonds in 2015 in the WRBP, the early defeasance of bonds related to the WPCRF 2016 refunding and the early defeasance of bonds related to the prepayment in the WRBP in 2016.
- Increase in grant administration – Grant administration expenses are costs to run the SRF programs and is based on the amount of time spent administering the programs and timing of the reimbursement requests. In 2015, there was a \$1.0 million decrease in grant administration due to a delay in payments of those costs; those costs were paid in 2016 which accounts for the increase in 2016.
- Increase in loan principal forgiven – The amount of principal forgiven and number of loans receiving principal forgiven increased in 2016 as new and existing policies and procedures on fulfilling the principal forgiveness requirements related to the grants were implemented in 2015 and 2016.

In 2015, the decrease in operating revenues is mainly attributed to a \$3.9 million decrease in interest on loans and a \$1.2 million decrease in administrative fees and other income. The main factors contributing to the decreases were:

- Decrease in interest on loans – In 2015, the decrease in interest in loans is mainly attributed to prepayments in 2014 from WRBP bond funded loans.
- Decrease in other income – The decrease in other operating income is attributed to payments received for shared Long Hollow project costs in 2014 that did not occur in 2015.

In 2015, the decrease in operating expense is mainly attributed to the \$3.3 million dollar decrease in interest on bonds, the \$6.6 million decrease in grants to localities-Authority funded and the \$3.4 million decrease in loan principal forgiven. Decreases in these line items are mainly attributed to the following:

- Decrease in interest on bonds – The decrease in interest on bonds in 2015 is mainly attributed to the residual effect of the defeasance of bonds associated with the partial and full loan prepayments in 2014 in the WRBP and maturing bonds in all programs which offset any increases from new bond issuances in 2014 and 2015.
- Decrease in grants to localities-Authority funded – In 2015, payments to Authority funded projects decreased as the projects neared completion and no new projects were funded.
- Decreases in loan principal forgiven – The amount of principal forgiven and number of loans receiving principal forgiven decreased in 2015.

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

WATER OPERATIONS FUND

As shown in Schedule 6, \$9.2 million in total operating expenses exceeded \$7.7 million in operating revenues resulting in a \$1.5 million operating loss and a decrease in net position to \$53.5 million.

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<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2016	2015	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 7,415,324	\$ 10,904,809	\$ (3,489,485)	(32.0%)
Interest on investments	299,607	173,648	125,959	72.5%
Other	24,380	24,448	(68)	(0.3%)
Total operating revenues	<u>7,739,311</u>	<u>11,102,905</u>	<u>(3,363,594)</u>	<u>(30.3%)</u>
Operating expenses:				
Interest on bonds (including loss on extinguishments)	7,411,945	11,683,542	(4,271,597)	(36.6%)
Bond issuance expense	55,426	91,475	(36,049)	(39.4%)
Grants to localities-Authority funded	517,867	1,287,548	(769,681)	(59.8%)
General, administrative and other expenses	1,214,620	1,125,389	89,231	7.9%
Total operating expenses	<u>9,199,858</u>	<u>14,187,954</u>	<u>(4,988,096)</u>	<u>(35.2%)</u>
Operating loss	<u>(1,460,547)</u>	<u>(3,085,049)</u>	<u>1,624,502</u>	<u>(52.7%)</u>
Change in net position	(1,460,547)	(3,085,049)	1,624,502	(52.7%)
Beginning net position	<u>54,934,281</u>	<u>58,019,330</u>	<u>(3,085,049)</u>	<u>(5.3%)</u>
Net position – end of year	<u>\$ 53,473,734</u>	<u>\$ 54,934,281</u>	<u>\$ (1,460,547)</u>	<u>(2.7%)</u>

In 2016, the \$3.4 million decrease in operating revenue is mainly attributed to the decrease in interest on loans. The \$3.5 million decrease in interest on loans is related to prepayments that occurred in 2015 and 2016 and decreases from normal loan amortization offsetting any increase in loan interest from new loans made in 2015.

The \$5.0 million decrease in operating expenses in 2016 is mainly attributed to the decrease in interest on bonds. The \$4.3 million decrease in interest on bonds is related to the bond calls/defeasances that occurred in 2015 and 2016 and decreases from normal bond interest amortization.

WATER POLLUTION CONTROL FUND

Schedule 7 shows that total operating revenues of \$19.3 million exceeded total operating expenses of \$17.2 million resulting in operating income of \$2.0 million. In 2016, operating income and EPA capitalization grants revenue of \$20.6 million were the main contributors to the \$22.5 million change in net position to \$397.3 million for the WPCRF.

The \$1.4 million decrease in operating revenues is mainly the result of a \$1.1 million decrease in interest on loans. The decrease can be mainly attributed to increases in interest on loans from new loans made in 2015 and 2016 offset by the decrease from normal amortization of loans and new loans financed with zero or reduced interest rate terms. Seven of the twelve new direct loans in 2016 and two of the fourteen new direct loans in 2015 received partial or full principal forgiveness and/or zero or reduced interest rate terms. Prepayment of loans in 2015 and 2016 and the application of the refunding savings credits applied in 2016 also contributed to the decrease.

The \$1.4 million decrease in operating revenues is mainly the result of a \$1.1 million decrease in interest on loans. The decrease can be mainly attributed to increases in interest on loans from new loans made in 2015 and 2016 offset by the decrease from normal amortization of loans and new loans financed with zero or reduced interest rate terms. Seven of the twelve new direct loans in 2016 and two of the fourteen

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new direct loans in 2015 received partial or full principal forgiveness and/or zero or reduced interest rate terms. Prepayment of loans in 2015 and 2016 and the application of the refunding savings credits applied in 2016 also contributed to the decrease.

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Position as of December 31			
	2016	2015	Change	Pct Chg
Operating revenues:				
Interest on loans (including gain on prepayments)	\$ 8,508,977	\$ 9,608,309	\$ (1,099,332)	(11.4%)
Interest on investments	4,962,471	5,136,371	(173,900)	(3.4%)
Administrative fee and other income	5,647,906	5,392,161	255,745	4.7%
EPA grants - administrative	131,798	480,942	(349,144)	(72.6%)
Total operating revenues	<u>19,251,152</u>	<u>20,617,783</u>	<u>(1,366,631)</u>	<u>(6.6%)</u>
Operating expenses:				
Interest on bonds (including loss on extinguishments)	11,116,572	13,756,169	(2,639,597)	(19.2%)
Grant administration	3,463,386	2,830,450	632,936	22.4%
Loan principal forgiven	2,568,051	915,522	1,652,529	180.5%
General, administrative and other expenses	59,826	82,505	(22,679)	(27.5%)
Total operating expenses	<u>17,207,835</u>	<u>17,584,646</u>	<u>(376,811)</u>	<u>(2.1%)</u>
Operating income	2,043,317	3,033,137	(989,820)	(32.6%)
EPA capitalization grants	20,636,439	16,810,608	3,825,831	22.8%
Transfers in (out)	(190,565)	(161,158)	(29,407)	18.2%
Change in net position	<u>22,489,191</u>	<u>19,682,587</u>	<u>2,806,604</u>	<u>14.3%</u>
Net position – beginning of year	<u>374,782,807</u>	<u>355,100,220</u>	<u>19,682,587</u>	<u>5.5%</u>
Net position – end of year	<u>\$ 397,271,998</u>	<u>\$ 374,782,807</u>	<u>\$ 22,489,191</u>	<u>6.0%</u>

The \$0.4 million decrease in total operating expenses was primarily the result of the \$2.6 million decrease in interest on bonds offset by a \$1.7 million increase in loan principal forgiven. The decrease in interest on bonds can be attributed to decreases in interest from normal bond maturities and the from early bond defeasances that occurred in 2016 which offset increases in interest from new bond issuances. The increase in principal forgiveness resulted from more loans receiving this subsidy.

EPA Capitalization Grant revenue totaled \$20.6 million. The \$3.8 million increase in EPA capitalization grants revenue was mainly the result of an increase in SRF grant funded loan executions and an increase in SRF grant funded payments to borrowers for requisitioned project costs.

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DRINKING WATER FUND

As Schedule 8 shows, total operating expenses of \$17.7 million exceeded total operating revenues of \$15.5 million which resulted in \$2.2 million total operating loss. The total operating loss was offset by \$20.4 million in EPA capitalization grants revenue resulting in a \$18.4 million increase in net position to \$261.0 million.

<i>Drinking Water Fund</i>	Schedule 8			
	Summary of Changes in Net Position as of December 31			
	2016	2015	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 3,267,218	\$ 3,727,179	\$ (459,961)	(12.3%)
Interest on investments	2,271,252	1,949,485	321,767	16.5%
Administrative fee and other income	4,118,425	3,952,853	165,572	4.2%
EPA grants	5,852,895	6,207,008	(354,113)	(5.7%)
Total operating revenues	<u>15,509,790</u>	<u>15,836,525</u>	<u>(326,735)</u>	<u>(2.1%)</u>
Operating expenses:				
Interest on bonds	5,077,639	5,448,654	(371,015)	(6.8%)
Grant administration	2,353,595	1,389,587	964,008	69.4%
Loan principal forgiven	4,846,392	3,053,188	1,793,204	58.7%
General, administrative and other expenses	32,145	229,908	(197,763)	(86.0%)
EPA set asides	5,419,913	5,122,840	297,073	5.8%
Total operating expenses	<u>17,729,684</u>	<u>15,244,177</u>	<u>2,485,507</u>	<u>16.3%</u>
Operating (loss) / income	(2,219,894)	592,348	(2,812,242)	(474.8%)
EPA capitalization grants	20,448,280	27,400,451	(6,952,171)	(25.4%)
Transfers in (out)	190,565	161,158	29,407	18.2%
Change in net position	<u>18,418,951</u>	<u>28,153,957</u>	<u>(9,735,006)</u>	<u>(34.6%)</u>
Net position – beginning of year	<u>242,558,466</u>	<u>214,404,509</u>	<u>28,153,957</u>	<u>13.1%</u>
Net position – end of year	<u>\$ 260,977,417</u>	<u>\$ 242,558,466</u>	<u>\$ 18,418,951</u>	<u>7.6%</u>

The decreases in interest on loans and EPA grants offset increases in interest on investments and administrative fee and other income resulting in a \$0.3 million decrease in operating revenues. Increases in grant administration, loan principal forgiven and EPA set asides were offset by decreases in interest on bonds and general, administrative and other expenses resulting in an increase in operating expenses. Unlike WPCRF, EPA capitalization grants revenue decreased in 2016 by \$7.0 million as available grant funds for loans were almost fully expended.

Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally not affected by 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.

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- 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 EPA capitalization grants continue to include conditions that mandate additional subsidies, such as principal forgiveness, the demand for loans will likely remain strong. However, loan principal forgiveness reduces future loan capacity for both the DWRF and WPCRF programs.

The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2017. Beginning in 2015, to accelerate EPA capitalization grant expenditures, the Authority implemented additional procedures and policies in the funding of DWRF and WPCRF loans. All new direct and leveraged loans executed will be "open" funded in that the source of the funding for each loan could be grant and/or reloan, that will be determined by available funds, on a draw by draw basis. It is anticipated, but subject to EPA direction, that all loans will draw from available unliquidated grant funds until all grants are expended and then from reloan funds. Loans made prior to 2015 are not affected. Colorado's share of the 2017 Clean Water Revolving Fund grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2017 grant allotment is unknown at this time.

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, 2016, 146 base program DC loans had been executed, 84 in the DWRF and 62 in the WPCRF, with original principal amounts of \$61.5 million and \$44.0 million, respectively. Executed DC loans receive full principal forgiveness or partial principal forgiveness with the remaining balance financed at zero or reduced interest rates. Administrative fees are not assessed on zero percent loans. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses; however, the financial impact to the programs is currently deemed acceptable in light of the benefits to the disadvantaged communities.

For 2017, the Authority may be issuing up to approximately \$15.8 million in bonds to refund two DWRF bond issues and pass the savings on to approximately six borrowers whose loans are associated with the refunded bonds. In the process, two repurchase agreement investments associated with the refunded bonds will be liquidated. The anticipated savings could amount to approximately \$1.2 million. The Authority may also issue a new money bond issue in the fall of 2017 (amounts and number of borrowers is unknown at this time). The Authority continues to evaluate all outstanding bond issues for potential refunding opportunities in all programs.

The Authority continues to closely monitor the ratings of the counterparties of the remaining repurchase agreement investments (Repos) and the collateral that secures the Repos. 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 review its loan portfolio for the potential impact resulting from current economic conditions at the state and local level.

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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 requests for additional financial information should be addressed to:

Justin Noll, Controller
Colorado Water Resources & Power Development Authority
1580 Logan Street, Suite 620
Denver, CO 80203-1942

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**Colorado Water Resources
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Statement of Net Position
December 31, 2016

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 26,275,405	\$ 134,347,439	\$ 71,034,910	\$ 231,657,754
Federal grants receivable	-	65,662	2,653,717	2,719,379
Investment income receivable	33,139	101,966	57,147	192,252
Loans receivable	6,727,969	37,742,497	24,579,159	69,049,625
Due from other funds	5,000,255	-	-	5,000,255
Accounts receivable – borrowers	2,486,748	5,116,980	2,235,705	9,839,433
Other assets	34,345	3,868	-	38,213
Restricted assets:				
Cash and cash equivalents	5,196,340	33,084,043	14,871,049	53,151,432
Investments	-	5,647,602	2,973,429	8,621,031
Investment income receivable	2,786	276,138	173,359	452,283
Total current assets	<u>45,756,987</u>	<u>216,386,195</u>	<u>118,578,475</u>	<u>380,721,657</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	13,680,351	34,257,545	8,162,924	56,100,820
Investments	-	53,947,439	45,111,957	99,059,396
Investment income receivable	1,558	628,860	517,565	1,147,983
Assets held for others	5,715,000	-	-	5,715,000
Advance receivable	8,976,773	-	-	8,976,773
Loans receivable	124,372,266	522,122,924	275,976,805	922,471,995
Water depletion rights – Animas-La Plata	1,158,616	-	-	1,158,616
Capital assets – equipment, net of accumulated depreciation of \$126,287	33,699	-	-	33,699
Other assets	448,248	-	-	448,248
Total noncurrent assets	<u>154,386,511</u>	<u>610,956,768</u>	<u>329,769,251</u>	<u>1,095,112,530</u>
Total assets	<u>200,143,498</u>	<u>827,342,963</u>	<u>448,347,726</u>	<u>1,475,834,187</u>
Deferred Outflows of Resources				
Refunding costs	335,367	3,746,429	174,726	4,256,522
Pensions	778,702	-	-	778,702
Total deferred outflows of resources	<u>1,114,069</u>	<u>3,746,429</u>	<u>174,726</u>	<u>5,035,224</u>
Liabilities				
Current liabilities:				
Project costs payable – direct loans	250,333	15,732,081	19,959,872	35,942,286
Project costs payable – leveraged loans	4,692,123	76,190,486	20,816,180	101,698,789
Bonds payable	6,190,000	21,685,000	12,825,000	40,700,000
Accrued interest payable	2,005,812	3,623,248	1,771,888	7,400,948
Accounts payable – borrowers	92,103	234,450	86,793	413,346
Accounts payable – other	4,714,036	38,531	-	4,752,567
Due to other funds	-	1,378,025	3,622,230	5,000,255
Other liabilities	2,000	1,225,972	-	1,227,972
Total current liabilities	<u>17,946,407</u>	<u>120,107,793</u>	<u>59,081,963</u>	<u>197,136,163</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	3,000,000	-	3,000,000
Project costs payable – leveraged loans	2,199,057	54,166,428	2,803,232	59,168,717
Bonds payable	116,430,000	244,040,000	117,595,000	478,065,000
Advance payable	-	2,484,643	6,492,130	8,976,773
Debt service reserve deposit	6,881,700	-	-	6,881,700
Net pension liability	4,095,207	-	-	4,095,207
Other liabilities	174,800	9,791,442	1,535,960	11,502,202
Total noncurrent liabilities	<u>129,780,764</u>	<u>313,482,513</u>	<u>128,426,322</u>	<u>571,689,599</u>
Total liabilities	<u>147,727,171</u>	<u>433,590,306</u>	<u>187,508,285</u>	<u>768,825,762</u>
Deferred Inflows of Resources				
Refunding benefits	-	227,088	36,750	263,838
Pensions	56,662	-	-	56,662
Total deferred inflows of resources	<u>56,662</u>	<u>227,088</u>	<u>36,750</u>	<u>320,500</u>
Net Position				
Net investment in capital assets	33,699	-	-	33,699
Restricted	12,844,072	397,271,998	259,284,686	669,400,756
Unrestricted	40,595,963	-	1,692,731	42,288,694
Total net position	<u>\$ 53,473,734</u>	<u>\$ 397,271,998</u>	<u>\$ 260,977,417</u>	<u>\$ 711,723,149</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, 2015

Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 15,094,945	\$ 119,393,844	\$ 77,108,967	\$ 211,597,756
Federal grants receivable	-	236,709	2,844,015	3,080,724
Investment income receivable	17,198	30,138	21,081	68,417
Loans receivable	7,669,034	36,880,693	24,116,826	68,666,553
Due from other funds	3,830,899	-	-	3,830,899
Accounts receivable – borrowers	2,641,158	5,525,177	2,478,641	10,644,976
Other assets	41,971	-	-	41,971
Restricted assets:				
Cash and cash equivalents	14,177,278	30,025,118	26,893,208	71,095,604
Investments	-	10,010,535	3,102,401	13,112,936
Investment income receivable	3,524	265,458	243,520	512,502
Total current assets	<u>43,476,007</u>	<u>202,367,672</u>	<u>136,808,659</u>	<u>382,652,338</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	12,383,475	15,996,129	10,303,087	38,682,691
Investments	-	97,538,662	48,085,386	145,624,048
Investment income receivable	1,376	1,544,444	474,027	2,019,847
Assets held for others	5,130,000	-	-	5,130,000
Advance receivable	21,758,643	-	-	21,758,643
Loans receivable	137,567,003	459,272,966	294,559,093	891,399,062
Water depletion rights – Animas-La Plata	1,261,044	-	-	1,261,044
Capital assets – equipment, net of accumulated depreciation of \$121,983	20,723	-	-	20,723
Other assets	564,885	-	-	564,885
Total noncurrent assets	<u>178,687,149</u>	<u>574,352,201</u>	<u>353,421,593</u>	<u>1,106,460,943</u>
Total assets	<u>222,163,156</u>	<u>776,719,873</u>	<u>490,230,252</u>	<u>1,489,113,281</u>
Deferred Outflows of Resources				
Refunding costs	377,959	2,838,009	244,515	3,460,483
Pensions	254,882	-	-	254,882
Total deferred outflows of resources	<u>632,841</u>	<u>2,838,009</u>	<u>244,515</u>	<u>3,715,365</u>
Liabilities				
Current liabilities:				
Project costs payable – direct loans	-	19,102,473	22,151,767	41,254,240
Project costs payable – leveraged loans	13,694,330	40,664,317	56,530,234	110,888,881
Bonds payable	7,240,000	26,640,000	12,515,000	46,395,000
Accrued interest payable	2,123,426	4,632,711	1,952,618	8,708,755
Accounts payable – borrowers	79,610	56,645	63,848	200,103
Accounts payable – other	3,677,955	-	-	3,677,955
Due to other funds	-	893,013	2,937,886	3,830,899
Other liabilities	1,276	421,923	381,664	804,863
Total current liabilities	<u>26,816,597</u>	<u>92,411,082</u>	<u>96,533,017</u>	<u>215,760,696</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	675,000	2,500,000	3,175,000
Project costs payable – leveraged loans	-	8,361,409	2,853,800	11,215,209
Bonds payable	130,080,000	287,850,000	130,420,000	548,350,000
Advance payable	-	8,347,243	13,411,400	21,758,643
Debt service reserve deposit	7,458,600	-	-	7,458,600
Net pension liability	3,332,749	-	-	3,332,749
Other liabilities	156,200	6,791,294	2,149,457	9,096,951
Total noncurrent liabilities	<u>141,027,549</u>	<u>312,024,946</u>	<u>151,334,657</u>	<u>604,387,152</u>
Total liabilities	<u>167,844,146</u>	<u>404,436,028</u>	<u>247,867,674</u>	<u>820,147,848</u>
Deferred Inflows of Resources				
Refunding benefits	-	339,047	48,627	387,674
Pensions	17,570	-	-	17,570
Total deferred inflows of resources	<u>17,570</u>	<u>339,047</u>	<u>48,627</u>	<u>405,244</u>
Net Position				
Net investment in capital assets	20,723	-	-	20,723
Restricted	12,903,668	374,782,807	240,902,290	628,588,765
Unrestricted	42,009,890	-	1,656,176	43,666,066
Total net position	<u>\$ 54,934,281</u>	<u>\$ 374,782,807</u>	<u>\$ 242,558,466</u>	<u>\$ 672,275,554</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, 2016**

	<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 \$698,134)	\$ 7,415,324	\$ 8,508,977	\$ 3,267,218	\$ 19,191,519
Interest on investments	299,607	4,962,471	2,271,252	7,533,330
Loan administrative fees	-	5,530,687	4,059,816	9,590,503
EPA grants	-	131,798	5,852,895	5,984,693
Other	24,380	117,219	58,609	200,208
	<u>7,739,311</u>	<u>19,251,152</u>	<u>15,509,790</u>	<u>42,500,253</u>
Total operating revenues				
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$811,715)	7,411,945	11,116,572	5,077,639	23,606,156
Bond issuance expense	55,426	-	-	55,426
Grant administration	-	3,463,386	2,353,595	5,816,981
Project expenses	198,439	-	-	198,439
Grants to localities - Authority funded	517,867	-	-	517,867
General and administrative	1,015,889	-	-	1,015,889
EPA set asides	-	-	5,419,913	5,419,913
Loan principal forgiven (includes \$7,327,873 under grant requirements)	292	2,568,051	4,846,392	7,414,735
Other	-	59,826	32,145	91,971
	<u>9,199,858</u>	<u>17,207,835</u>	<u>17,729,684</u>	<u>44,137,377</u>
Total operating expenses				
Operating income (loss)	(1,460,547)	2,043,317	(2,219,894)	(1,637,124)
EPA capitalization grants	-	20,636,439	20,448,280	41,084,719
Transfers in (out)	-	(190,565)	190,565	-
Change in net position	(1,460,547)	22,489,191	18,418,951	39,447,595
Net position, beginning of year	<u>54,934,281</u>	<u>374,782,807</u>	<u>242,558,466</u>	<u>672,275,554</u>
Net position, end of year	<u>\$ 53,473,734</u>	<u>\$ 397,271,998</u>	<u>\$ 260,977,417</u>	<u>\$ 711,723,149</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, 2015**

	<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 \$1,158,289)	\$ 10,904,809	\$ 9,608,309	\$ 3,727,179	\$ 24,240,297
Interest on investments	173,648	5,136,371	1,949,485	7,259,504
Loan administrative fees	-	5,392,161	3,952,853	9,345,014
EPA grants	-	480,942	6,207,008	6,687,950
Other	24,448	-	-	24,448
	<u>11,102,905</u>	<u>20,617,783</u>	<u>15,836,525</u>	<u>47,557,213</u>
Total operating revenues				
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$2,006,137)	11,683,542	13,756,169	5,448,654	30,888,365
Bond issuance expense	91,475	-	-	91,475
Grant administration	-	2,830,450	1,389,587	4,220,037
Project expenses	213,826	-	-	213,826
Grants to localities - Authority funded	1,287,548	-	-	1,287,548
General and administrative	911,563	-	-	911,563
EPA set asides	-	-	5,122,840	5,122,840
Loan principal forgiven (includes \$3,965,102 under grant requirements)	-	915,522	3,053,188	3,968,710
Other	-	82,505	229,908	312,413
	<u>14,187,954</u>	<u>17,584,646</u>	<u>15,244,177</u>	<u>47,016,777</u>
Total operating expenses				
Operating income (loss)	(3,085,049)	3,033,137	592,348	540,436
EPA capitalization grants	-	16,810,608	27,400,451	44,211,059
Transfers in (out)	-	(161,158)	161,158	-
Change in net position	(3,085,049)	19,682,587	28,153,957	44,751,495
Net position, beginning of year	<u>58,019,330</u>	<u>355,100,220</u>	<u>214,404,509</u>	<u>627,524,059</u>
Net position, end of year	<u>\$ 54,934,281</u>	<u>\$ 374,782,807</u>	<u>\$ 242,558,466</u>	<u>\$ 672,275,554</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, 2016**

	Water Operations	Water Pollution Control	Drinking Water	Totals
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 5,510,788	\$ 4,082,246	\$ 9,593,034
Federal funds received	-	302,845	6,043,193	6,346,038
Miscellaneous cash received	24,380	117,219	58,609	200,208
Cash payments for salaries and related benefits	(652,574)	(549,063)	(402,977)	(1,604,614)
Cash payments to other state agencies for services	-	(2,127,461)	(1,254,434)	(3,381,895)
Cash payments to vendors	(382,613)	(418,046)	(5,463,898)	(6,264,557)
Cash payments to localities for grant programs	(517,867)	-	-	(517,867)
Cash payments for other operating expenses	(119,853)	-	-	(119,853)
Net cash provided (used) by operating activities	<u>(1,648,527)</u>	<u>2,836,282</u>	<u>3,062,739</u>	<u>4,250,494</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	72,752,078	-	72,752,078
Deposits to refunding bond escrow accounts	-	(48,822,723)	-	(48,822,723)
Deposits for option to purchase water depletion rights	102,428	-	-	102,428
Federal funds received	-	20,636,439	20,448,280	41,084,719
Principal paid on bonds	(14,700,000)	(66,125,000)	(12,515,000)	(93,340,000)
Reduction in debt service reserve	(576,900)	-	-	(576,900)
Interest paid on bonds (including extinguishments)	(7,425,757)	(13,111,885)	(5,813,954)	(26,351,596)
Assets held for others	(585,000)	-	-	(585,000)
Cash payment for bond issuance costs	-	(551,243)	-	(551,243)
Net cash provided (used) by noncapital financing activities	<u>(23,185,229)</u>	<u>(35,222,334)</u>	<u>2,119,326</u>	<u>(56,288,237)</u>
Cash flows from capital and related financing activities:				
Purchase of capital assets	<u>(22,514)</u>	<u>-</u>	<u>-</u>	<u>(22,514)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	47,954,156	3,102,401	51,056,557
Interest received on investments	341,059	9,588,195	2,358,961	12,288,215
Interest received on loans (including prepayments)	7,569,733	8,937,073	3,487,724	19,994,530
Principal repayments from localities on loans	15,150,613	49,804,279	24,523,729	89,478,621
Cash received from (paid to) other accounts	12,781,870	(6,053,165)	(6,728,705)	-
Purchase of investments	(11,749)	-	-	(11,749)
Cash disbursed to localities for loans	(7,448,066)	(38,386,128)	(51,706,683)	(97,540,877)
Cash payment for arbitrage rebate	-	(3,184,422)	(455,871)	(3,640,293)
Cash payments of interest to borrowers	(30,792)	-	-	(30,792)
Net cash provided (used) by investing activities	<u>28,352,668</u>	<u>68,659,988</u>	<u>(25,418,444)</u>	<u>71,594,212</u>
Net increase (decrease) in cash and cash equivalents	3,496,398	36,273,936	(20,236,379)	19,533,955
Cash and cash equivalents, beginning of year	<u>41,655,698</u>	<u>165,415,091</u>	<u>114,305,262</u>	<u>321,376,051</u>
Cash and cash equivalents, end of year	<u>\$ 45,152,096</u>	<u>\$ 201,689,027</u>	<u>\$ 94,068,883</u>	<u>\$ 340,910,006</u>

(continued)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2016**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 26,275,405	\$ 134,347,439	\$ 71,034,910	\$ 231,657,754
Current restricted cash and cash equivalents	5,196,340	33,084,043	14,871,049	53,151,432
Noncurrent restricted cash and cash equivalents	13,680,351	34,257,545	8,162,924	56,100,820
Total cash and cash equivalents	<u>\$ 45,152,096</u>	<u>\$ 201,689,027</u>	<u>\$ 94,068,883</u>	<u>\$ 340,910,006</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (1,460,547)	\$ 2,043,317	\$ (2,219,894)	\$ (1,637,124)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	9,538	-	-	9,538
Accrued sick leave expense	18,600	-	-	18,600
Interest on bonds (including extinguishments)	7,411,945	11,116,572	5,077,639	23,606,156
Interest on loans (including prepayments)	(7,415,324)	(8,508,977)	(3,267,218)	(19,191,519)
Interest on investments	(299,607)	(4,962,471)	(2,271,252)	(7,533,330)
Loan principal forgiven	292	2,568,051	4,846,392	7,414,735
Bond issuance expense	55,426	-	-	55,426
Change in assets, deferred outflows, liabilities and deferred inflows:				
Due from other funds	(1,171,158)	-	-	(1,171,158)
Accounts receivable – borrowers	-	(19,899)	22,430	2,531
Federal grant receivables	-	171,047	190,298	361,345
Loan receivables	(119,853)	-	-	(119,853)
Other assets	7,627	-	-	7,627
Pension related items	277,729	-	-	277,729
Accounts payable – other	1,036,805	-	-	1,036,805
Due to other funds	-	428,642	684,344	1,112,986
Net cash provided (used) by operating activities	<u>\$ (1,648,527)</u>	<u>\$ 2,836,282</u>	<u>\$ 3,062,739</u>	<u>\$ 4,250,494</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ 895,249	\$ 116,646,704	\$ 12,906,400	\$ 130,448,353
Principal forgiveness/reductions on loans	292	3,130,663	6,502,626	9,633,581
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	42,592	646,294	57,912	746,798
Amortization of refunding liability	-	1,609,325	613,497	2,222,822
Amortization of prepaid bond insurance	55,426	-	-	55,426
Underwriter's discount paid from bond proceeds	-	215,344	-	215,344
Deferred loss on refunding	-	1,666,673	-	1,666,673
Other	-	45,305	-	45,305
Loss on prepayment relating to prepaid bond insurance	61,210	-	-	61,210

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, 2015**

	<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	\$ -	\$ 5,294,043	\$ 3,750,897	\$ 9,044,940
Federal funds received	-	576,588	6,771,609	7,348,197
Miscellaneous cash received	24,448	-	-	24,448
Cash payments for salaries and related benefits	(543,286)	(473,946)	(448,952)	(1,466,184)
Cash payments to other state agencies for services	-	(2,225,013)	(1,161,985)	(3,386,998)
Cash payments to vendors	(179,193)	(499,428)	(5,821,883)	(6,500,504)
Cash payments to localities for grant programs	(1,302,498)	-	-	(1,302,498)
	<u>(2,000,529)</u>	<u>2,672,244</u>	<u>3,089,686</u>	<u>3,761,401</u>
Net cash provided (used) by operating activities				
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	16,633,996	8,200,483	24,834,479
Deposits for option to purchase water depletion rights	92,271	-	-	92,271
Federal funds received	-	16,810,608	27,400,451	44,211,059
Principal paid on bonds	(109,555,000)	(27,795,000)	(12,065,000)	(149,415,000)
Interest paid on bonds (including extinguishments)	(11,669,173)	(14,725,284)	(6,204,226)	(32,598,683)
Cash payment for bond issuance costs	(85,670)	(156,261)	(151,414)	(393,345)
	<u>(121,217,572)</u>	<u>(9,231,941)</u>	<u>17,180,294</u>	<u>(113,269,219)</u>
Net cash provided (used) by noncapital financing activities				
Cash flows from capital and related financing activities:				
Purchase of capital assets	(13,789)	-	-	(13,789)
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	9,769,528	2,806,950	12,576,478
Interest received on investments	257,093	5,329,703	2,037,194	7,623,990
Interest received on loans (including prepayments)	11,827,420	9,674,689	3,766,785	25,268,894
Principal repayments from localities on loans	110,021,238	35,937,955	22,266,242	168,225,435
Cash received from (paid to) other accounts	709,800	(929,558)	219,758	-
Cash disbursed to localities for loans	(9,450,766)	(34,435,255)	(44,842,513)	(88,728,534)
Cash payment for arbitrage rebate	-	(143,531)	-	(143,531)
Cash payments of interest to borrowers	(911,416)	-	-	(911,416)
	<u>112,453,369</u>	<u>25,203,531</u>	<u>(13,745,584)</u>	<u>123,911,316</u>
Net cash provided (used) by investing activities				
Net increase (decrease) in cash and cash equivalents				
	(10,778,521)	18,643,834	6,524,396	14,389,709
Cash and cash equivalents, beginning of year	<u>52,434,219</u>	<u>146,771,257</u>	<u>107,780,866</u>	<u>306,986,342</u>
Cash and cash equivalents, end of year	<u>\$ 41,655,698</u>	<u>\$ 165,415,091</u>	<u>\$ 114,305,262</u>	<u>\$ 321,376,051</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Statement of Cash Flows
Year Ended December 31, 2015**

	Water Operations	Water Pollution Control	Drinking Water	Totals
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 15,094,945	\$ 119,393,844	\$ 77,108,967	\$ 211,597,756
Current restricted cash and cash equivalents	14,177,278	30,025,118	26,893,208	71,095,604
Noncurrent restricted cash and cash equivalents	12,383,475	15,996,129	10,303,087	38,682,691
Total cash and cash equivalents	\$ 41,655,698	\$ 165,415,091	\$ 114,305,262	\$ 321,376,051
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (3,085,049)	3,033,137	\$ 592,348	\$ 540,436
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	11,514	-	-	11,514
Accrued sick leave expense	11,400	-	-	11,400
Interest on bonds (including extinguishments)	11,683,542	13,756,169	5,448,654	30,888,365
Interest on loans (including prepayments)	(10,904,809)	(9,608,309)	(3,727,179)	(24,240,297)
Interest on investments	(173,648)	(5,136,371)	(1,949,485)	(7,259,504)
Loan principal forgiven	-	915,522	3,053,188	3,968,710
Bond issuance expense	91,475	-	-	91,475
Change in assets, deferred outflows, liabilities and deferred inflows:				
Due from other funds	1,061,585	-	-	1,061,585
Accounts receivable – borrowers	-	(98,118)	(201,956)	(300,074)
Federal grant receivables	-	95,646	564,601	660,247
Other assets	(20,762)	-	-	(20,762)
Pension related items	69,474	-	-	69,474
Accounts payable – other	(745,251)	-	-	(745,251)
Due to other funds	-	(285,432)	(690,485)	(975,917)
Net cash provided (used) by operating activities	\$ (2,000,529)	\$ 2,672,244	\$ 3,089,686	\$ 3,761,401
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 59,202,062	\$ 47,005,394	\$ 106,207,456
Amortization of deferred loan interest income	-	1,185	-	1,185
Principal forgiveness/reductions on loans	-	1,022,385	3,526,672	4,549,057
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	49,527	418,434	68,856	536,817
Amortization of refunding liability	-	1,158,940	722,065	1,881,005
Amortization of prepaid bond insurance	91,475	-	-	91,475
Underwriter's discount paid from bond proceeds	-	93,389	76,064	169,453
Loss on prepayment relating to prepaid bond insurance	805,767	-	-	805,767

See accompanying notes to financial statements

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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 Fund (DSRF) for the bonds issued by the Authority is funded by the Authority from available monies of the Authority. The principal and interest on the bonds issued by the Authority have been insured as to repayment to the bondholders.

In addition to the 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 (DWRF) or the Water Pollution Control Revolving Fund

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(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 statements of net position.

As discussed in Note 2(f), the Authority coordinates with certain borrowers that have executed loans funded by the WRBP Bonds to invest the bond proceeds in securities allowable under the Authority's investment policy on behalf of the borrowers. 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 may be held in project accounts and/or debt service reserve funds and are recorded in the statements of net position as assets held for others.

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 with 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 carried over into 2015 because not all of the grants were expended in 2014. All remaining GAP funds were expended in 2015.

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 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

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Reservoir has been filled to capacity. The payments are capitalized as water depletion rights on the statements of net position.

In 2005, the District agreed to purchase 700 ac-ft of average annual depletion and provided earnest money deposit of \$90,453 and the City of Durango executed an agreement with the Authority giving the City of Durango 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, loan administrative fees, and state match not drawn for projects.

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 (WQCD) and Environment, and the Division of Local Government of the Colorado Department of Local Affairs (DOLA) 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 2016 and 2015, the Authority incurred expenses for the two agencies totaling \$2,464,730 and \$2,093,242, 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 2016, 2015 and 2014 grants contained conditions that included (1) a minimum 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 2016, 2015 and 2014 grants also contained the condition requiring borrowers to abide by the American Iron and Steel provision.

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.

The Authority may use the reserve fund model or a cash flow model when financing leveraged loans depending on economic conditions at the time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower’s project account. In addition, an amount equal to the required state match portion of the

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loan is deposited to the borrower's project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled SRF proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition. The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

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 may include 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 no later than one year after completion of the borrowers' project. 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 \$2.5 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. In 2014, the Board changed the population definition of a disadvantaged community to 10,000 or less. Also in 2014, the Water Resources and Reform Development Act (WRRDA) allowed for a Disadvantaged Community Loan to extend out to a 30-year term. 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.

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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 2016 and 2015, the Authority incurred expenses for the two agencies totaling \$7,075,116 and \$5,838,056, 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 2016, 2015, 2014 and 2013 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 2016, 2015 and 2014 grants also contained the condition requiring borrowers to use American Iron and Steel.

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.

The Authority may use the reserve fund model or a cash flow model when financing leveraged loans depending on economic conditions at time of bond issuance. With the reserve fund model, bonds are issued in an amount that equals the leveraged and the allocated grant portions of the loan and deposited to the borrower's project account. In addition, an amount equal to the required state match portion of the loan is deposited to the borrower's project account. When payments are made to the borrower for requisitioned project costs, the grant portion of the requisition is drawn from the EPA and paid to the borrower along with proportional bond proceeds and state match funds from the project account. At the same time, an amount of bond proceeds equal to the grant portion of the requisition is transferred to the DSRF to provide for the debt service reserve requirements. The balance in the DSRF is reduced annually by scheduled transfers to the reloan account (deallocation) as the debt service requirements change as bonds are paid. Reloan (recycled State Revolving Fund (SRF) proceeds) funds can replace the grant/state match portion of the loan. Investment interest earned in the project and matching account is applied as credits against the borrower's loan interest and principal (providing the subsidy to the borrower). With the cash flow model, bonds are issued only in the amount of the leveraged portion of the loan and deposited to the borrower's project account. The grant portion of the loan is drawn from the EPA, and along with the required proportional share of state match, are deposited to the borrower's project on a requisition basis and paid to the borrower along with the proportional leveraged portion of the requisition.

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The DSRF is fully funded from reloan funds at the execution of the bond issue and remains in the account until the requirement changes or full maturity of the bonds, at which time, it is transferred back to the reloan account. In the cash flow model, the subsidy to the borrower is provided by the sizing of the bond issuance to the grant/state match or reloan portion of the loan.

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 may include 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 no 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 \$2.5 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. In 2014, the Board changed the population definition of a Disadvantaged Community to 10,000 or less. 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 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 provides the matching requirement (20%) for set aside grants in the State Revolving Fund as grant funds are drawn.

State Loans

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

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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 money market mutual funds, local government investment pools, and other highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(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. The prepaid bond insurance costs are included in other assets on the statements of net position.

(e) Investments

The Authority records investments in money market mutual funds at fair value. Investments in U.S. Treasury Notes-SLGS and repurchase agreements are non-participating interest-earning investment contracts and are recorded at cost. Investments in local government investment pools are recorded at the net asset value per share.

(f) Assets Held for Others

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

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securities at par value is the appropriate accounting treatment, which reflects the value of the securities upon maturity. 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, assets held for others 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

Deferred inflows of resources is an acquisition of net position by a government that is applicable to a future reporting period and deferred outflows 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 statements of net position but are not recognized in the financial statements as revenues, expenses or reduction of liabilities until the period(s) to which they relate.

(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.

Pension deferrals relating to pension investment earnings are amortized using the straight-line method over a five year period. The remaining pension deferrals are amortized using the straight-line method over the average expected service life of all participating members. These all are a component of pension expense.

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

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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 statements 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 DWRF 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.

(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, liabilities, and deferred inflows and outflows of resources 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

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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 statements 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. Principal forgiveness related to EPA requirements is recorded in the period the loan is executed.

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

(w) Pensions

The Authority participates in the State Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado (PERA). For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of SDTF and additions to/deductions from the fiduciary net position of the SDTF have been determined on the same basis as they are reported by SDTF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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The pension activity of the Authority is recorded in the Water Operations Fund. It is not allocated to the Water Pollution Control Fund or Drinking Water Fund as those funds are used to account for the activity associated with the capitalization grants.

(x) Reclassifications

Certain reclassifications have been made to the 2015 financial statements to conform to the 2016 financial statement presentation. These reclassifications had no effect on the change in net position.

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, 2016 and 2015, the Authority's deposits held in banks had a balance of \$1,203,836 and \$2,073,112, respectively, and a carrying amount of \$1,196,284 and \$2,061,724, 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.

The Authority also deposits cash with the Colorado State Treasurer as required by Colorado Revised Statutes (C.R.S.). The State Treasurer pools these deposits and invests them in securities authorized by Section 24-75-601.1, C.R.S. The State Treasury acts as a bank for all state agencies and institutions of higher education, with the exception of the University of Colorado. Moneys deposited in the State Treasury are invested until the cash is needed. As of December 31, 2016 and 2015, the Authority had cash on deposit with the State Treasurer of \$28,994,963 and \$19,194,072, respectively, which represented approximately 0.43% and 0.27% of the total \$6,779,600,000 and \$7,073,400,000, respectively, fair value of deposits in the State Treasurer's Pool (the Pool).

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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, 2016 and 2015:

	2016						Portfolio Percent	
	Credit Rating of Pool Securities							
	A1/P1	AAA	AA	A	BBB	BB	Other	
Asset-Backed		100.0%						10.9%
Corporates		2.5%	46.6%	47.3%	3.6%			28.7%
Mortgage Securities			100.0%					0.0%
Commercial Paper	100.0%							12.4%
Treasuries			100.0%					14.1%
Federal Agencies			100.0%					25.7%
Bank Notes		100.0%						2.1%
Money Market Funds							100.0%	6.1%
Total Portfolio	12.4%	13.7%	53.2%	13.6%	1.0%		6.1%	100.0%

	2015						Portfolio Percent	
	Credit Rating of Pool Securities							
	A1/P1	AAA	AA	A	BBB	BB	Other	
Asset-Backed		100.0%						17.1%
Corporates		6.3%	37.9%	49.9%	5.0%	0.9%		24.0%
Mortgage Securities			100.0%					0.1%
Commercial Paper	100.0%							9.5%
Treasuries			100.0%					12.1%
Federal Agencies			100.0%					32.8%
Certificates of Deposit							100.0%	0.1%
Money Market Funds							100.0%	4.3%
Total Portfolio	9.5%	18.6%	54.1%	12.0%	1.2%	0.2%	4.4%	100.0%

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, deposits for the Authority over \$250,000 are deemed to be covered under PDPA.

Investments in the State Treasurer's Pool are exposed to custodial credit risk if the securities are uninsured, are not registered in the State's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent but not in the State's name. As of December 31, 2016 and 2015, none of the investments in the State Treasurer's Pool are subject to credit risk.

The State Treasurer's Pool had an average maturity of 20.5 and 17.8 months as of December 31, 2016 and 2015, respectively. Additional information on investments of the State Treasurer's Pool may be obtained in the State's Comprehensive Annual Financial Report for the years ended June 30, 2016 and 2015.

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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 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.

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 rates 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. Direct obligations of the U.S. government and other debt explicitly 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. The ratings of the repurchase agreements below, as of December 31, 2016 and 2015, reflect the rating of the underlying securities held as collateral.

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	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 1,196,284		X		
Cash held by State Treasurer	28,994,963		X		
COLOTRUST PLUS	291,468,491	N/A			AAA
Federated Prime Obligations Fund	19,250,268	N/A			AAA
Total cash and cash equivalents	340,910,006				
U.S. Treasury Notes - SLGS	84,041,215	N/A	X		
Repurchase Agreements - collateralized	23,639,212				See detail below
Total investments	107,680,427				
Total cash and invested funds	\$ 448,590,433				

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

Current assets/restricted assets/investments	\$ 8,621,031
Noncurrent assets/restricted assets/investments	99,059,396
Total investments	\$ 107,680,427

2015					
	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 2,061,724		X		
Cash held by State Treasurer	19,194,072		X		
COLOTRUST PLUS	111,025,079	N/A			AAA
Federated Prime Obligations Fund	189,095,176	N/A			AAA
Total cash and cash equivalents	321,376,051				
U.S. Treasury Notes - SLGS	88,751,149	N/A	X		
Repurchase Agreements - collateralized	69,985,835				See detail below
Total investments	158,736,984				
Total cash and invested funds	\$ 480,113,035				

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

Current assets/restricted assets/investments	\$ 13,112,936
Noncurrent assets/restricted assets/investments	145,624,048
Total investments	\$ 158,736,984

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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, 2016 and 2015:

	2016		
	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%	
	2015		
	Collateral Securities		
	Exempt From Disclosure	Custodian Portfolio Percent	NRSRO Rating
U.S. Treasuries or obligations explicitly guaranteed by the U.S. government	X	73.4%	
Government agencies		26.6%	AAA
Total		100.0%	

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Repurchase agreements totaling \$23,639,212 and \$69,985,835 as of December 31, 2016 and 2015, 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. Investments in local government investment pools, money market mutual funds and direct obligations of the U.S. government are exempt from concentration of credit risk disclosure. As of December 31, 2016 and 2015, the Authority did not have any investments, including repurchase agreements, that represent 5% or more of total investments.

Only a limited number of repurchase agreement providers (eligible providers) offer this type of investment agreement, which may result 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.

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

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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, 2016 and 2015, the Authority had the following investments and maturities:

Maturity	2016		
	U.S. Treasury Notes - SLGS	Repurchase Agreements	Total Investments
2017 \$	4,605,396	\$ 4,015,632	\$ 8,621,028
2018	4,910,663	3,726,301	8,636,964
2019	4,825,440	2,151,927	6,977,367
2020	5,155,748	1,216,280	6,372,028
2021	4,860,783	6,545,910	11,406,693
2022-2026	26,689,213	3,526,968	30,216,181
2027-2031	27,058,574	2,456,194	29,514,768
2032-2035	5,935,398	-	5,935,398
Total \$	<u>84,041,215</u>	<u>\$ 23,639,212</u>	<u>\$ 107,680,427</u>

Maturity	2015		
	U.S. Treasury Notes - SLGS	Repurchase Agreements	Total Investments
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	4,825,440	5,067,939	9,893,379
2020	5,155,748	6,774,412	11,930,160
2021-2025	25,900,386	23,585,662	49,486,048
2026-2030	28,431,156	12,070,377	40,501,533
2031-2035	10,212,426	-	10,212,426
Total \$	<u>88,751,149</u>	<u>\$ 69,985,835</u>	<u>\$ 158,736,984</u>

Fair Value Measurement. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Certain investments, such as the Repurchase Agreements, U.S. Treasury Notes – State and Local Government Securities and COLOTRUST, are exempt from being measured at fair value and thus are excluded from the fair value hierarchy. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Authority has the following recurring fair value measurements as of December 31:

- Federated Prime Obligations Fund of \$19,250,268 and \$189,095,176 for 2016 and 2015, respectively, are valued using quoted market prices (Level 1 inputs)

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In addition, the Authority has investments in COLOTRUST of \$291,468,491 and \$111,025,079 at December 31, 2016 and 2015, respectively. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

Investment in Local Government Investment Pools. The Authority may utilize 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), collectively, the Trusts. COLOTRUST is a local government investment pool with a stable net asset value and CSAFE is considered a qualifying external investment pool under GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. 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. Investment objectives and strategies focus on safety, liquidity, transparency, and competitive yields through investment in a diversified portfolio of short-term marketable securities. 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. The Trusts do not have any limitations or restrictions on participant withdrawals. The Authority did not have any investments in CSAFE at December 31, 2016 and 2015.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the years ended December 31, 2016 and 2015:

	<u>Balance January 1, 2016</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2016</u>
Water Operations Fund:				
Small Water Resources Program	\$ 9,130,833	\$ -	\$ 2,033,333	\$ 7,097,500
Water Revenue Bonds Program	127,995,000	-	12,695,000	115,300,000
Small Hydro Loan Program	4,473,776	895,249	246,361	5,122,664
General Authority loans	3,636,428	119,853	176,210	3,580,071
Water Pollution Control Fund:				
Direct loans	90,386,227	14,029,536 *	8,397,326	96,018,437
Leveraged loans	405,767,432	104,612,168	46,532,616 *	463,846,984
Drinking Water Fund:				
Direct loans	89,800,971	12,906,400	12,042,423	90,664,948
Leveraged loans	228,874,948	-	18,983,932	209,891,016
	<u>960,065,615</u>	<u>\$ 132,563,206</u>	<u>\$ 101,107,201</u>	<u>991,521,620</u>
Less current portion	68,666,553			69,049,625
Noncurrent portion	<u>\$ 891,399,062</u>			<u>\$ 922,471,995</u>

* Includes the remaining balance of a leveraged loan (\$2.0 million) that was converted to a direct loan

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	<u>Balance January 1, 2015</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2015</u>
Water Operations Fund:				
Small Water Resources Program	\$ 10,804,166	\$ -	\$ 1,673,333	\$ 9,130,833
Water Revenue Bonds Program	235,950,000	-	107,955,000	127,995,000
Small Hydro Loan Program	4,693,857	-	220,081	4,473,776
General Authority loans	3,809,251	-	172,823	3,636,428
Water Pollution Control Fund:				
Direct loans	82,102,252	14,211,815	5,927,840	90,386,227
Leveraged loans	391,809,685	44,990,247	31,032,500	405,767,432
Drinking Water Fund:				
Direct loans	80,335,947	17,765,891	8,300,867	89,800,971
Leveraged loans	217,127,493	29,239,503	17,492,048	228,874,948
	<u>1,026,632,651</u>	<u>\$ 106,207,456</u>	<u>\$ 172,774,492</u>	<u>960,065,615</u>
Less current portion	64,569,718			68,666,553
Noncurrent portion	<u>\$ 962,062,933</u>			<u>\$ 891,399,062</u>

The above SHLP balance includes two loans made to local governmental agencies that employ members of the Authority's Board of Directors. The Board members were not involved in discussion and subsequent approval of the loans. One member recused himself from the discussion and approval and the other member was appointed after the loan was executed.

Scheduled maturities of the loans receivable are as follows as of December 31, 2016:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 6,727,969	\$ 6,238,552	\$ 37,742,497	\$ 7,890,304	\$ 24,579,159	\$ 3,082,007	\$ 69,049,625	\$ 17,210,863
2018	5,103,158	5,950,748	39,243,279	7,495,129	24,299,893	2,752,808	68,646,330	16,198,685
2019	4,908,879	5,732,760	41,187,886	6,611,995	22,661,376	2,417,885	68,758,141	14,762,640
2020	3,028,112	5,565,948	38,708,098	5,795,030	20,485,371	2,121,896	62,221,581	13,482,874
2021	3,143,361	5,449,976	38,701,004	4,995,644	19,323,068	1,879,617	61,167,433	12,325,237
2022-2026	21,108,903	25,213,941	178,028,247	14,959,750	87,665,234	5,883,676	286,802,384	46,057,367
2027-2031	39,191,278	18,647,892	111,158,612	6,312,209	64,357,578	2,270,350	214,707,468	27,230,451
2032-2036	36,907,625	7,900,293	61,734,545	1,557,134	32,912,775	385,119	131,554,945	9,842,546
2037-2041	7,890,475	1,861,189	12,934,458	90,868	2,990,030	371	23,814,963	1,952,428
2042-2046	3,090,475	258,950	388,857	-	1,257,718	-	4,737,050	258,950
2047	-	-	37,938	-	23,762	-	61,700	-
Total	<u>\$ 131,100,235</u>	<u>\$ 82,820,249</u>	<u>\$ 559,865,421</u>	<u>\$ 55,708,063</u>	<u>\$ 300,555,964</u>	<u>\$ 20,793,729</u>	<u>\$ 991,521,620</u>	<u>\$ 159,322,041</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. The Authority also has a general Authority loan with the Town of Cokedale which refinanced two of its loans with DOLA as a means to lower its debt payments. The loan is a 0% loan and has a final maturity date of 2046. There are four loans in the SHLP that have interest rates of 2.00% and final maturity dates of 2030 to 2035. SWRP loans receivable have interest rates of 3.96% to 5.71% and have scheduled final maturity dates of 2017 to 2023, respectively. WRBP loans receivable have interest rates of 3.95% to 5.78% and have scheduled maturity dates of 2017 to 2044, respectively. During 2016 and

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2015, one and three WRBP loans totaling \$7.7 million and \$101.2 million, respectively, were prepaid from the proceeds of borrower-issued refunding bonds or cash on hand. The associated 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 4.50% and have maturity dates of 2017 to 2047, respectively. The WPCRF leveraged loans receivable have interest rates of 1.667% to 4.64% and have scheduled final maturity dates of 2017 to 2038, respectively. During 2016 and 2015, nine and six borrowers made partial or full loan prepayments totaling \$14.8 million and \$3.1 million, respectively. The associated bonds (if applicable) 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.

DWRF direct loans receivable have interest rates of 0.00% to 4.50% and have scheduled final maturity dates of 2017 to 2047, respectively. DWRF leveraged loans receivable have interest rates of 1.86% to 4.60% and have scheduled final maturity dates of 2017 to 2036, respectively. In 2016 and 2015, three borrowers in each year made partial or full loan prepayments totaling \$0.5 million and \$0.2 million, respectively. The associated lands (if applicable) 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.

Note 5: Capital Assets

Capital assets activity for the years ended December 31, 2016 and 2015 was as follows:

		2016			
		<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$	142,706	\$ 22,514	\$ (5,234)	\$ 159,986
Less accumulated depreciation for equipment		<u>(121,983)</u>	<u>(9,538)</u>	<u>5,234</u>	<u>(126,287)</u>
	\$	<u>20,723</u>	<u>\$ 12,976</u>	<u>\$ -</u>	<u>\$ 33,699</u>
		2015			
		<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Equipment	\$	135,159	\$ 13,789	\$ (6,242)	\$ 142,706
Less accumulated depreciation for equipment		<u>(116,711)</u>	<u>(11,514)</u>	<u>6,242</u>	<u>(121,983)</u>
	\$	<u>18,448</u>	<u>\$ 2,275</u>	<u>\$ -</u>	<u>\$ 20,723</u>

Depreciation expense for the years ended December 31, 2016 and 2015 was \$9,538 and \$11,514, respectively.

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Note 6: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2016 was as follows:

	<u>Balance January 1, 2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2016</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable – direct loans	\$ -	\$ 895,249	\$ 644,916	\$ 250,333	\$ 250,333
Project costs payable – leveraged loans	13,694,330	-	6,803,150	6,891,180	4,692,123
Debt service reserve deposit	7,458,600	-	576,900	6,881,700	-
Net pension liability	3,332,749	762,458	-	4,095,207	-
Other liabilities	157,476	262,561	243,237	176,800	2,000
Total Water Operations Fund	<u>\$ 24,643,155</u>	<u>\$ 1,920,268</u>	<u>\$ 8,268,203</u>	<u>\$ 18,295,220</u>	<u>\$ 4,944,456</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 19,777,473	\$ 12,034,536	\$ 13,079,928	\$ 18,732,081	\$ 15,732,081
Project costs payable – leveraged loans	49,025,726	107,200,000	25,868,812	130,356,914	76,190,486
Advance payable	8,347,243	2,137,400	8,000,000	2,484,643	-
Other liabilities	7,213,217	9,710,550	5,906,353	11,017,414	1,225,972
Total Water Pollution Control Fund	<u>\$ 84,363,659</u>	<u>\$ 131,082,486</u>	<u>\$ 52,855,093</u>	<u>\$ 162,591,052</u>	<u>\$ 93,148,539</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 24,651,767	\$ 12,906,400	\$ 17,598,295	\$ 19,959,872	\$ 19,959,872
Project costs payable – leveraged loans	59,384,034	-	35,764,622	23,619,412	20,816,180
Advance payable	13,411,400	1,080,730	8,000,000	6,492,130	-
Other liabilities	2,531,121	165,137	1,160,298	1,535,960	-
Total Drinking Water Fund	<u>\$ 99,978,322</u>	<u>\$ 14,152,267</u>	<u>\$ 62,523,215</u>	<u>\$ 51,607,374</u>	<u>\$ 40,776,052</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 44,429,240	\$ 25,836,185	\$ 31,323,139	\$ 38,942,286	\$ 35,942,286
Project costs payable – leveraged loans	122,104,090	107,200,000	68,436,584	160,867,506	101,698,789
Debt service reserve deposit	7,458,600	-	576,900	6,881,700	-
Net pension liability	3,332,749	762,458	-	4,095,207	-
Advance payable	21,758,643	3,218,130	16,000,000	8,976,773	-
Other liabilities	9,901,814	10,138,248	7,309,888	12,730,174	1,227,972
Total enterprise funds	<u>\$ 208,985,136</u>	<u>\$ 147,155,021</u>	<u>\$ 123,646,511</u>	<u>\$ 232,493,646</u>	<u>\$ 138,869,047</u>

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Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2015 was as follows:

	<u>Balance January 1, 2015</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2015</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable – leveraged loans	\$ 23,145,096	\$ -	\$ 9,450,766	\$ 13,694,330	\$ 13,694,330
Debt service reserve deposit	7,458,600	-	-	7,458,600	-
Net pension liability	3,182,700	150,049	-	3,332,749	-
Other liabilities	<u>144,900</u>	<u>33,100</u>	<u>20,524</u>	<u>157,476</u>	<u>1,276</u>
Total Water Operations Fund	<u>\$ 33,931,296</u>	<u>\$ 183,149</u>	<u>\$ 9,471,290</u>	<u>\$ 24,643,155</u>	<u>\$ 13,695,606</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 18,182,235	\$ 14,211,815	\$ 12,616,577	\$ 19,777,473	\$ 19,102,473
Project costs payable – leveraged loans	25,155,267	45,796,000	21,925,541	49,025,726	40,664,317
Advance payable	9,115,643	2,231,600	3,000,000	8,347,243	-
Other liabilities	<u>8,467,155</u>	<u>817,230</u>	<u>2,071,168</u>	<u>7,213,217</u>	<u>421,923</u>
Total Water Pollution Control Fund	<u>\$ 60,920,300</u>	<u>\$ 63,056,645</u>	<u>\$ 39,613,286</u>	<u>\$ 84,363,659</u>	<u>\$ 60,188,713</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 19,530,557	\$ 17,765,891	\$ 12,644,681	\$ 24,651,767	\$ 22,151,767
Project costs payable – leveraged loans	62,924,394	29,130,957	32,671,317	59,384,034	56,530,234
Advance payable	13,352,800	3,058,600	3,000,000	13,411,400	-
Other liabilities	<u>3,199,956</u>	<u>457,467</u>	<u>1,126,302</u>	<u>2,531,121</u>	<u>381,664</u>
Total Drinking Water Fund	<u>\$ 99,007,707</u>	<u>\$ 50,412,915</u>	<u>\$ 49,442,300</u>	<u>\$ 99,978,322</u>	<u>\$ 79,063,665</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 37,712,792	\$ 31,977,706	\$ 25,261,258	\$ 44,429,240	\$ 41,254,240
Project costs payable – leveraged loans	111,224,757	74,926,957	64,047,624	122,104,090	110,888,881
Debt service reserve deposit	7,458,600	-	-	7,458,600	-
Net pension liability	3,182,700	150,049	-	3,332,749	-
Advance payable	22,468,443	5,290,200	6,000,000	21,758,643	-
Other liabilities	<u>11,812,011</u>	<u>1,307,797</u>	<u>3,217,994</u>	<u>9,901,814</u>	<u>804,863</u>
Total enterprise funds	<u>\$ 193,859,303</u>	<u>\$ 113,652,709</u>	<u>\$ 98,526,876</u>	<u>\$ 208,985,136</u>	<u>\$ 152,947,984</u>

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Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2016:

	<u>Balance January 1, 2016</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2016</u>
Water Operations Fund:				
Small Water Resources Program:				
Small Water Resources				
Revenue Bonds:				
1997 Series A	\$ 275,000	\$ -	\$ 135,000	\$ 140,000
2003 Series A	735,000	-	80,000	655,000
2006 Series A	8,315,000	-	1,790,000	6,525,000
	<u>9,325,000</u>	<u>-</u>	<u>2,005,000</u>	<u>7,320,000</u>
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2004 Series B	4,780,000	-	2,925,000	1,855,000
2004 Series E	1,890,000	-	180,000	1,710,000
2005 Series B	1,370,000	-	115,000	1,255,000
2005 Series F	2,120,000	-	200,000	1,920,000
2008 Series A	7,650,000	-	7,650,000	-
2009 Series A	5,350,000	-	295,000	5,055,000
2010 Series A	51,485,000	-	-	51,485,000
2011 Series A	8,810,000	-	190,000	8,620,000
2011 Series B	10,635,000	-	475,000	10,160,000
2011 Series C	5,910,000	-	20,000	5,890,000
2013 Series A	11,160,000	-	235,000	10,925,000
2014 Series A	16,835,000	-	410,000	16,425,000
	<u>127,995,000</u>	<u>-</u>	<u>12,695,000</u>	<u>115,300,000</u>
Total Water Operations Fund	137,320,000	\$ -	\$ 14,700,000	122,620,000
Less current portion	<u>(7,240,000)</u>			<u>(6,190,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 130,080,000</u>			<u>\$ 116,430,000</u>

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	<u>Balance January 1, 2016</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2016</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
1996 Series A	\$ 10,000	\$ -	\$ 10,000	\$ -
1997 Series A	285,000	-	285,000	-
1998 Series A	115,000	-	70,000	45,000
1998 Series B	305,000	-	115,000	190,000
1999 Series A	165,000	-	65,000	100,000
2000 Series A	515,000	-	515,000	-
2001 Series A	1,555,000	-	400,000	1,155,000
2005 Series A	21,315,000	-	21,315,000	-
2005 Series B	10,210,000	-	10,210,000	-
2006 Series A	12,000,000	-	12,000,000	-
2006 Series B	8,970,000	-	8,970,000	-
2007 Series A	26,205,000	-	26,205,000	-
2008 Series A	8,870,000	-	515,000	8,355,000
2010 Series A	61,350,000	-	2,730,000	58,620,000
2010 Series B	16,915,000	-	885,000	16,030,000
2011 Series A	11,985,000	-	695,000	11,290,000
2014 Series A	9,055,000	-	70,000	8,985,000
2015 Series A	15,580,000	-	715,000	14,865,000
2016 Series A	-	11,505,000	10,000	11,495,000
2016 Series B	-	14,180,000	-	14,180,000
	<u>205,405,000</u>	<u>25,685,000</u>	<u>85,780,000</u>	<u>145,310,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
2004 Series A	13,895,000	-	13,895,000	-
2005 Series A and A2	37,085,000	-	7,940,000	29,145,000
Clean Water Refunding				
Revenue Bonds:				
2013 Series A	58,105,000	-	2,555,000	55,550,000
2016 Series A	-	38,850,000	3,130,000	35,720,000
	<u>109,085,000</u>	<u>38,850,000</u>	<u>27,520,000</u>	<u>120,415,000</u>
Total Water Pollution				
Control Fund	314,490,000	\$ <u>64,535,000</u>	\$ <u>113,300,000</u>	265,725,000
Less current portion	<u>(26,640,000)</u>			<u>(21,685,000)</u>
Noncurrent bonds payable –				
Water Pollution				
Control Fund	<u>\$ 287,850,000</u>			<u>\$ 244,040,000</u>

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Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2006 Series A	\$ 7,155,000	\$ -	\$ 515,000	\$ 6,640,000
2006 Series B	23,375,000	-	2,065,000	21,310,000
2008 Series A	9,500,000	-	750,000	8,750,000
2008 Series B	6,680,000	-	385,000	6,295,000
2011 Series A	21,535,000	-	1,110,000	20,425,000
2012 Series A	16,590,000	-	715,000	15,875,000
2014 Series A	10,630,000	-	510,000	10,120,000
2015 Series A	7,975,000	-	435,000	7,540,000
	<u>103,440,000</u>	<u>-</u>	<u>6,485,000</u>	<u>96,955,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	12,985,000	-	1,615,000	11,370,000
Drinking Water Refunding				
Revenue Bonds:				
2013 Series A	26,510,000	-	4,415,000	22,095,000
	<u>39,495,000</u>	<u>-</u>	<u>6,030,000</u>	<u>33,465,000</u>
Total Drinking Water Fund	142,935,000	\$ -	\$ 12,515,000	130,420,000
Less current portion	<u>(12,515,000)</u>			<u>(12,825,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 130,420,000</u>			<u>\$ 117,595,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 594,745,000	\$ <u>64,535,000</u>	\$ <u>140,515,000</u>	\$ 518,765,000
Current portion	<u>(46,395,000)</u>			<u>(40,700,000)</u>
Noncurrent bonds payable	<u>\$ 548,350,000</u>			<u>\$ 478,065,000</u>

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The following is an analysis of changes in bonds payable for the year ended December 31, 2015:

	<u>Balance January 1, 2015</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2015</u>
Water Operations Fund:				
Small Water Resources Program:				
Small Water Resources				
Revenue Bonds:				
1997 Series A	\$ 400,000	\$ -	\$ 125,000	\$ 275,000
1998 Series B	330,000	-	330,000	-
2003 Series A	810,000	-	75,000	735,000
2006 Series A	9,385,000	-	1,070,000	8,315,000
	<u>10,925,000</u>	<u>-</u>	<u>1,600,000</u>	<u>9,325,000</u>
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2004 Series B	7,570,000	-	2,790,000	4,780,000
2004 Series C	1,850,000	-	1,850,000	-
2004 Series E	2,065,000	-	175,000	1,890,000
2005 Series A	45,280,000	-	45,280,000	-
2005 Series B	1,480,000	-	110,000	1,370,000
2005 Series C	200,000	-	200,000	-
2005 Series D	29,655,000	-	29,655,000	-
2005 Series E	26,270,000	-	26,270,000	-
2005 Series F	2,310,000	-	190,000	2,120,000
2008 Series A	7,835,000	-	185,000	7,650,000
2009 Series A	5,635,000	-	285,000	5,350,000
2010 Series A	51,485,000	-	-	51,485,000
2011 Series A	8,995,000	-	185,000	8,810,000
2011 Series B	11,100,000	-	465,000	10,635,000
2011 Series C	5,930,000	-	20,000	5,910,000
2013 Series A	11,390,000	-	230,000	11,160,000
2014 Series A	16,900,000	-	65,000	16,835,000
	<u>235,950,000</u>	<u>-</u>	<u>107,955,000</u>	<u>127,995,000</u>
Total Water Operations Fund	246,875,000	\$ -	\$ 109,555,000	137,320,000
Less current portion	<u>(9,500,000)</u>			<u>(7,240,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 237,375,000</u>			<u>\$ 130,080,000</u>

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	<u>Balance January 1, 2015</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2015</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
1995 Series A	\$ 30,000	\$ -	\$ 30,000	\$ -
1996 Series A	30,000	-	20,000	10,000
1997 Series A	545,000	-	260,000	285,000
1998 Series A	215,000	-	100,000	115,000
1998 Series B	430,000	-	125,000	305,000
1999 Series A	240,000	-	75,000	165,000
2000 Series A	695,000	-	180,000	515,000
2001 Series A	2,015,000	-	460,000	1,555,000
2005 Series A	25,755,000	-	4,440,000	21,315,000
2005 Series B	10,975,000	-	765,000	10,210,000
2006 Series A	12,830,000	-	830,000	12,000,000
2006 Series B	9,600,000	-	630,000	8,970,000
2007 Series A	27,790,000	-	1,585,000	26,205,000
2008 Series A	9,380,000	-	510,000	8,870,000
2010 Series A	64,000,000	-	2,650,000	61,350,000
2010 Series B	17,780,000	-	865,000	16,915,000
2011 Series A	12,665,000	-	680,000	11,985,000
2014 Series A	9,065,000	-	10,000	9,055,000
2015 Series A	-	15,650,000	70,000	15,580,000
	<u>204,040,000</u>	<u>15,650,000</u>	<u>14,285,000</u>	<u>205,405,000</u>
Wastewater Revolving Fund:				
Refunding Revenue Bonds:				
2001 Series A	1,740,000	-	1,740,000	-
2004 Series A	17,605,000	-	3,710,000	13,895,000
2005 Series A and A2	43,800,000	-	6,715,000	37,085,000
Clean Water Refunding Revenue Bonds:				
2013 Series A	59,450,000	-	1,345,000	58,105,000
	<u>122,595,000</u>	<u>-</u>	<u>13,510,000</u>	<u>109,085,000</u>
Total Water Pollution Control Fund	326,635,000	\$ 15,650,000	\$ 27,795,000	314,490,000
Less current portion	<u>(25,160,000)</u>			<u>(26,640,000)</u>
Noncurrent bonds payable – Water Pollution Control Fund	<u>\$ 301,475,000</u>			<u>\$ 287,850,000</u>

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	<u>Balance January 1, 2015</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2015</u>
Drinking Water Fund:				
Drinking Water Revenue Bonds:				
2000 Series A	\$ 1,155,000	\$ -	\$ 1,155,000	\$ -
2006 Series A	7,655,000	-	500,000	7,155,000
2006 Series B	25,390,000	-	2,015,000	23,375,000
2008 Series A	9,775,000	-	275,000	9,500,000
2008 Series B	7,060,000	-	380,000	6,680,000
2011 Series A	22,635,000	-	1,100,000	21,535,000
2012 Series A	17,285,000	-	695,000	16,590,000
2014 Series A	11,125,000	-	495,000	10,630,000
2015 Series A	-	8,125,000	150,000	7,975,000
	<u>102,080,000</u>	<u>8,125,000</u>	<u>6,765,000</u>	<u>103,440,000</u>
Drinking Water Revolving Fund Refunding Revenue Bonds				
2005 Series A	14,545,000	-	1,560,000	12,985,000
Drinking Water Refunding Revenue Bonds				
2013 Series A	30,250,000	-	3,740,000	26,510,000
	<u>44,795,000</u>	<u>-</u>	<u>5,300,000</u>	<u>39,495,000</u>
Total Drinking Water Fund	146,875,000	<u>\$ 8,125,000</u>	<u>\$ 12,065,000</u>	142,935,000
Less current portion	<u>(10,990,000)</u>			<u>(12,515,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 135,885,000</u>			<u>\$ 130,420,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 720,385,000	<u>\$ 23,775,000</u>	<u>\$ 149,415,000</u>	\$ 594,745,000
Current portion	<u>(45,650,000)</u>			<u>(46,395,000)</u>
Noncurrent bonds payable	<u>\$ 674,735,000</u>			<u>\$ 548,350,000</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 2004E and Series 2005F are insured as to payment of principal and interest by MBIA, Inc. The Water Resources Revenue Bonds Series 2005B, Series 2009A, Series 2010A, Series 2011A and Series 2013A are insured as to payment of principal and interest by Assured Guaranty Municipal Corp. The Water Resources Revenue Bonds Series 2014A are insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2016, the outstanding bonds of the Authority had original principal amounts of \$33,305,000 for the SWRP, \$143,850,000 for the WRBP, \$331,975,000 for the Clean Water Revenue Bonds, \$178,930,000 for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$131,455,000 for the Drinking Water Revolving Fund Bonds and \$55,765,000 for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$875,280,000. Principal payments on the bonds are made annually and/or semi-annual and interest on the bonds is payable semiannually with interest rates ranging from 1.5% to 6.3% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2044. All bonds, except the Small Water Resources Revenue Bonds 2006A, the Wastewater Revolving Fund Refunding Revenue Bonds Series 2005A and 2005A-2

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and the Drinking Water Revolving Fund Refunding Revenue Bonds Series 2005A, have optional initial call provisions, generally 8 to 10 years from the issue date. All outstanding bonds with call provisions may be called at par.

During 2015, in the DWRF program, the Authority took admin fee money and called the remaining 2000A bonds. This bond issue had a repurchase agreement terminate back in 2009, thus causing debt service funds to be short thereafter. Calling these remaining bonds saved the Authority from making up the debt service shortages caused by the terminated repurchase agreement.

During 2016 and 2015, four borrowers in each year prepaid their leveraged loan(s) in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The WRBP and WPCRF bonds associated with these loan prepayments were called or escrowed and legally defeased. The total amounts deposited into the escrow accounts, net of the carrying value of the bonds, 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, 2016:

	Water Operations		WPCRF		DWRF		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 6,190,000	\$ 6,123,645	\$ 21,685,000	\$ 11,049,238	\$ 12,825,000	\$ 5,254,540	\$ 40,700,000	\$ 22,427,423
2018	4,590,000	5,843,760	22,325,000	10,215,468	12,875,000	4,684,390	39,790,000	20,743,618
2019	4,790,000	5,644,165	22,915,000	9,177,986	11,025,000	4,132,153	38,730,000	18,954,304
2020	2,550,000	5,425,344	20,720,000	8,097,361	10,815,000	3,675,309	34,085,000	17,198,014
2021	2,655,000	5,318,806	20,730,000	7,108,049	9,040,000	3,225,331	32,425,000	15,652,186
2022-2026	18,540,000	24,704,133	92,665,000	22,186,644	41,380,000	10,182,334	152,585,000	57,073,111
2027-2031	36,410,000	18,401,676	47,795,000	7,900,550	23,875,000	3,760,045	108,080,000	30,062,271
2032-2036	35,955,000	7,875,174	14,970,000	1,456,012	8,585,000	545,825	59,510,000	9,877,011
2037-2041	7,870,000	1,861,189	1,920,000	90,868	-	-	9,790,000	1,952,057
2042-2044	3,070,000	258,950	-	-	-	-	3,070,000	258,950
Total	\$ 122,620,000	\$ 81,456,842	\$ 265,725,000	\$ 77,282,176	\$ 130,420,000	\$ 35,459,927	\$ 518,765,000	\$ 194,198,945

Total interest expense on bonds for 2016 (including loss on extinguishment) was \$7,411,945, \$11,116,572 and \$5,077,639 and for 2015 (including loss on extinguishment) was \$11,683,542, \$13,756,169 and \$5,448,654 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.

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.

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	2016			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 145,154,522	\$ 583,392,977	\$ 277,494,300	\$ 1,006,041,799
Bonds payable at par	122,620,000	265,725,000	130,420,000	518,765,000
	2015			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 167,220,835	\$ 548,786,311	\$ 312,561,510	\$ 1,028,568,656
Bonds payable at par	137,320,000	314,490,000	142,935,000	594,745,000

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, 2016 and 2015, the Small Water Resources Debt Service Reserve requirement is \$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, 2016 and 2015, the Authority had \$7,320,000 and \$9,325,000 of outstanding Small Water Resources Revenue Bonds, respectively.

Note 7: Refunded Debt

On May 12, 2016, the Authority issued current and advance refunding bonds Series 2016A in the WPCRF for \$38,850,000, and included cash totaling \$31,522,584 to refund \$78,390,000 of bonds from Series 1996A, 1997A, 2000A, 2004AR, 2005A, 2005B, 2006A, 2006B and 2007A. The cash included was from liquidated repurchase agreement investments associated with the refunded bond issues. The net proceeds were allocated to immediately redeem the entire refunded amount of the Series 1996A, 1997A, 2000A, 2004AR, 2005A and 2005B bonds. Proceeds from the Series 2016A, along with cash on hand, were also deposited to an Escrow Account held by the Authority's Trustee to provide future debt service for the early redemption of the Series 2006A, 2006B and 2007A 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 1996A, 1997A, 2000A, 2004AR, 2005A and 2005B Series bonds and advance refunded the 2006A, 2006B and 2007A Series bonds that resulted in an economic gain (net present value savings) of \$6,363,349. A deferred outflow of \$1,666,673 and liability of \$4,935,994 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 8: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2016 and 2015 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2016</u>	<u>2015</u>
Water Operations	Water Pollution Control	\$ 1,378,025	\$ 893,013
	Drinking Water	3,622,230	2,937,886
Total		<u>\$ 5,000,255</u>	<u>\$ 3,830,899</u>

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

<u>Transfer Out</u>	<u>2016 Transfer In</u>	<u>2015 Transfer In</u>
	<u>Drinking Water</u>	<u>Drinking Water</u>
Water Pollution Control	\$ 190,565	\$ 161,158

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

Note 9: 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:

	<u>2016</u>	<u>2015</u>
Self-insurance account	\$ 800,000	\$ 800,000
La Plata River escrow account	451,741	200,599
Total Board-designated accounts	<u>\$ 1,251,741</u>	<u>\$ 1,000,599</u>

Note 10: 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 2016 and 2015. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRP programs during 2016 and 2015.

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	Federal grants recognized 2016	Matching requirement 2016
	<u>2016</u>	<u>2016</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2016A Evans, City of	\$ 751,249	\$ 150,250
2015A La Junta, City of	459,322	91,864
2015A Louisville, City of	8,134,249	1,626,850
2014A Pueblo, City of	469,942	93,988
2011A South Adams County Water and Sanitation District	2,456,098	491,220
2016A Woodland Park, City of	131,859	26,372
Total leveraged loans	<u>12,402,719</u>	<u>2,480,544</u>
Base program direct loans:		
Ault, Town of	986,360	197,272
Cheraw, Town of	8,527	1,705
Dinosaur, Town of	83,330	16,666
Empire, Town of	8,972	1,794
Estes Park Sanitation District	3,666,649	733,330
Fairways Metropolitan District	505,351	101,070
Fowler, Town of	4,422	884
Gilcrest, Town of	252,208	50,442
Granby, Town of	55,221	11,044
Hotchkiss, Town of	419,392	83,878
La Veta, Town of	8,822	1,764
Larimer County LID 2013-1 (Berthoud Estates)	93,191	18,638
Loma Linda Sanitation District	965,399	193,080
Mansfield Heights Water & Sanitation District	24,173	4,835
Monte Vista, City of	356,481	71,296
Mountain View Villages Water & Sanitation District	797	159
Rocky Ford, City of	14,737	2,947
Shadow Mountain Village Local Improvement District	95,490	19,098
South Sheridan Water, Sanitation Sewer and Storm Drainage District	16,666	3,333
Woodland Park, City of	154,603	30,921
Yampa Valley Housing Authority	51,570	10,314
	<u>7,772,361</u>	<u>1,554,472</u>
Base program design & engineering direct loans:		
Bennett, Town of	163,530	32,706
Central Clear Creek Sanitation District	90,658	18,132
La Junta, City of	186,887	37,377
North La Junta	20,284	4,057
	<u>461,359</u>	<u>92,272</u>
Total Water Pollution Control Revolving Fund	<u>\$ 20,636,439</u>	<u>\$ 4,127,288</u>

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	<u>Federal grants recognized 2016</u>	<u>Matching requirement 2016</u>
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2014A Left Hand Water District	\$ 9,194,360	\$ 1,838,872
2014A Paonia, Town of	517,305	103,461
2012A Rifle, City of	6,173,744	1,234,749
2011A Sterling, City of	971,161	194,232
Total leveraged loans	<u>16,856,570</u>	<u>3,371,314</u>
Base program direct loans:		
Castle Pines Metropolitan District	1,144,097	228,819
Costilla County Garcia Domestic Water System	94,965	18,993
Edgewater, City of	253,596	50,719
Empire, Town of	105,386	21,077
Evans, City of	65,455	13,091
Florissant Water & Sanitation District	69,017	13,803
Granby, Town of	88,013	17,603
Hayden, Town of	221,457	44,291
Larimer County LID 2013-3 (Fish Creek)	176,271	35,254
Larkspur, Town of	1,055,510	211,102
Louviers Water & Sanitation District	15,550	3,110
Manzanola, Town of	185,154	37,031
Paonia, Town of	70,321	14,064
Rangely, Town of	7,775	1,555
South Sheridan Water, Sanitary Sewer and Storm Drainage District	15,550	3,110
Wiley, Town of	23,593	4,719
	<u>3,591,710</u>	<u>718,342</u>
Total Drinking Water Revolving Fund	<u>20,448,280</u>	<u>4,089,656</u>
Total EPA Capitalization Grants	<u>\$ 41,084,719</u>	<u>\$ 8,216,944</u>

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Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2010A Glenwood Springs, City of	\$ 73,406	\$ 14,681
2015A Louisville, City of	1,692,508	338,502
2014A Pueblo, City of	1,579,885	315,977
2011A South Adams County Water and Sanitation District	8,270,711	1,654,142
2011A Windsor, Town of	167,209	33,442
Total leveraged loans	11,783,719	2,356,744
Base program direct loans:		
Ault, Town of	294,874	58,975
Cheraw, Town of	47,486	9,497
Cokedale, Town of	25,619	5,124
Empire, Town of	56,879	11,376
Estes Park Sanitation District	97,789	19,558
Fairways Metropolitan District	16,157	3,231
Fowler, Town of	51,199	10,240
Granby, Town of	1,717,947	343,588
Hillcrest Water & Sanitation District	9,772	1,954
Huerfano County Gardner Water & Sanitation PID	17,463	3,493
La Jara, Town of	261,908	52,382
La Junta, City of	7,714	1,543
La Veta, Town of	91,174	18,235
Larimer County LID 2012-1 (River Glen Estates)	435,237	87,047
Larimer County LID 2013-1 (Berthoud Estates)	93,969	18,794
Loma Linda Sanitation District	160,600	32,120
Mansfield Heights Water & Sanitation District	45,403	9,081
Mountain View Villages Water & Sanitation District	24,890	4,978
Pritchett, Town of	29,620	5,924
Rocky Ford, City of	90,606	18,121
Rocky Ford, City of	566,714	113,343
Shadow Mountain Village Local Improvement District	181,738	36,348
South Sheridan Water, Sanitation Sewer and Storm Drainage District	116,763	23,353
Woodland Park, City of	140,431	28,086
Yampa Valley Housing Authority	444,937	88,987
	5,026,889	1,005,377
Total Water Pollution Control Revolving Fund	\$ 16,810,608	\$ 3,362,121

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	<u>2015</u>	<u>2015</u>
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2014A Clifton Water District	\$ 5,683,528	\$ 1,136,706
2015A Denver Southeast Water & Sanitation District	371,241	74,248
2015A Genesee Water & Sanitation District	628,369	125,674
2014A Left Hand Water District	6,818,360	1,363,672
2012A Rifle, City of	7,833,846	1,566,769
Total leveraged loans	<u>21,335,344</u>	<u>4,267,069</u>
Base program direct loans:		
Antonito, Town of	371,243	74,249
Columbine Lake Water District	414,191	82,838
Costilla County Garcia Domestic Water System	33,778	6,756
Dillon, Town of	84,095	16,819
Edgewater, City of	513,343	102,669
Empire, Town of	332,481	66,496
Evans, City of	546,525	109,305
Florissant Water & Sanitation District	492,182	98,436
Granby, Town of	455,422	91,084
Hayden, Town of	127,543	25,509
Highland Lakes Water District	9,191	1,838
Hotchkiss, Town of	3,669	734
Kim, Town of	132,858	26,572
Lake City, Town of	112,623	22,525
Larimer County LID 2013-3 (Fish Creek)	52,662	10,532
Larkspur, Town of	644,341	128,868
Manzanola, Town of	298,091	59,618
Paonia, Town of	376,090	75,218
Rocky Ford, City of	3,588	718
South Sheridan Water, Sanitary Sewer and Storm Drainage District	349,762	69,952
Vilas, Town of	92,456	18,491
Vona, Town of	34,925	6,985
Wiley, Town of	117,863	23,573
Yampa Valley Housing Authority	466,185	93,237
	<u>6,065,107</u>	<u>1,213,022</u>
Total Drinking Water Revolving Fund	<u>27,400,451</u>	<u>5,480,091</u>
Total EPA Capitalization Grants	<u>\$ 44,211,059</u>	<u>\$ 8,842,212</u>

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Note 11: Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description. Eligible employees of the Authority are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by Colorado Public Employees' Retirement Association (PERA). Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits Provided. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713 and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The service retirement benefit is limited to 100% of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether five years of service credit has been obtained and the benefit structure under which contributions were made.

Benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments (COLAs), referred to as annual increases in the C.R.S. Benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 receive an annual increase of 2%, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 2% or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 receive an annual increase of the lesser of 2% or the average CPI-W for the prior calendar year, not to exceed 10% of PERA's Annual Increase Reserve (AIR) for the SDTF.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above considering a minimum 20 years of service credit, if deemed disabled.

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Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions. Eligible employees and the Authority are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* Eligible employees are required to contribute 8% of their PERA-includable salary. The employer contribution requirements for all employees are summarized in the table below:

	For the Year Ended December 31, 2016	For the Year Ended December 31, 2015
Employer Contribution Rate ¹	10.15%	10.15%
Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹	(1.02)%	(1.02)%
Amount Apportioned to the SDTF ¹	9.13%	9.13%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	4.60%	4.20%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	4.50%	4.00%
Total Employer Contribution Rate to the SDTF ¹	18.23%	17.33%

¹ Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42)

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from the Authority were \$204,771 and \$186,927 for the years ended December 31, 2016 and 2015, respectively.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2016 and 2015, the Authority reported a liability of \$4,095,207 and \$3,332,749, respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2015 and 2014, respectively, and the total pension liability used to calculate the net pension liability was determined by actuarial valuations as of December 31, 2014 and 2013, respectively. Standard update procedures were used to roll forward the total pension liability to December 31, 2015 and 2014. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the for the calendar year associated with the above measurement dates relative to the total contributions of participating employers to the SDTF during that same period.

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At December 31, 2015, the Authority's proportion was 0.039%, which was an increase of 0.004% from its proportion measured as of December 31, 2014. At December 31, 2014, the Authority's proportion was 0.035%, which was a decrease of 0.0003% from its proportion measured as of December 31, 2013.

For the years ended December 31, 2016 and 2015, the Authority recognized pension expense of \$482,501 and \$256,401, respectively. At December 31, 2016 and 2015, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2016	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 59,633	\$ 126
Changes of assumptions or other inputs	—	48,476
Net difference between projected and actual earnings on pension plan investments	308,570	—
Changes in proportion	205,728	8,060
Contributions subsequent to the measurement date	204,771	—
Total	\$ 778,702	\$ 56,662

	2015	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ —	\$ 247
Net difference between projected and actual earnings on pension plan investments	67,955	—
Changes in proportion	—	17,323
Contributions subsequent to the measurement date	186,927	—
Total	\$ 254,882	\$ 17,570

At December 31, 2016, the Authority reported \$204,771, as deferred outflows of resources related to pensions resulting from Authority contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2016 related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2017	\$ 192,136
2018	180,173
2019	81,804
2020	63,156
	\$ 517,269

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Actuarial Assumptions. The total pension liability in the December 31, 2014 and 2013 actuarial valuations were determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Actuarial cost method	Entry Age
Price inflation	2.80%
Real wage growth	1.10%
Wage inflation	3.90%
Salary increases, including wage inflation	3.90 – 9.57%
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.50%
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to January 1, 2007; (automatic)	2.00%
PERA Benefit Structure hired after December 31, 2006 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

Mortality rates were based on the RP-2000 Combined Mortality Table for males or females, as appropriate, with adjustments for mortality improvements based on a projection of Scale AA to 2020 with males set back one year, and females set back two years.

The actuarial assumptions used in the December 31, 2014 and 2013 valuations were based on the results of an actuarial experience study for the period January 1, 2008 through December 31, 2011, adopted by PERA’s Board on November 13, 2012, and an economic assumption study, adopted by PERA’s Board on November 15, 2013 and January 17, 2014.

Changes to assumptions or other inputs since the December 31, 2013 actuarial valuation are as follows:

- The following programming changes were made:
 - Valuation of the full survivor benefit without any reduction for possible remarriage.
 - Reflection of the employer match on separation benefits for all eligible years.
 - Reflection of one year of service eligibility for survivor annuity benefit.
 - Refinement of the 18 month annual increase timing.
 - Refinements to directly value certain and life, modified cash refund and pop-up benefit forms.

- The following methodology changes were made:
 - Recognition of merit salary increases in the first projection year.
 - Elimination of the assumption that 35% of future disabled members elect to receive a refund.
 - Removal of the negative value adjustment for liabilities associated with refunds of future terminating members.
 - Adjustments to the timing of the normal cost and unfunded actuarial accrued liability payment calculations to reflect contributions throughout the year.

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The SDTF's long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent analysis of the long-term expected rate of return, presented to the PERA Board on November 15, 2013, the target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	10 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	26.76%	5.00%
U.S. Equity – Small Cap	4.40%	5.19%
Non U.S. Equity – Developed	22.06%	5.29%
Non U.S. Equity – Emerging	6.24%	6.76%
Core Fixed Income	24.05%	0.98%
High Yield	1.53%	2.64%
Long Duration Gov't/Credit	0.53%	1.57%
Emerging Market Bonds	0.43%	3.04%
Real Estate	7.00%	5.09%
Private Equity	7.00%	7.15%
Total	<u>100.00%</u>	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.50%.

Discount Rate. The discount rate used to measure the total pension liability was 7.50% for the years ended December 31, 2015 and 2014. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.90%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law, including current and estimated future AED and SAED, until the Actuarial Value Funding Ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members,

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employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.

- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. As the ad hoc postretirement benefit increases financed by the AIR are defined to have a present value at the long-term expected rate of return on plan investments equal to the amount transferred for their future payment, AIR transfers to the fiduciary net position and the subsequent AIR benefit payments have no impact on the Single Equivalent Interest Rate (SEIR) determination process when the timing of AIR cash flows is not a factor (*i.e.*, the plan’s fiduciary net position is not projected to be depleted). When AIR cash flow timing is a factor in the SEIR determination process (*i.e.*, the plan’s fiduciary net position is projected to be depleted), AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above actuarial cost method and assumptions, the SDTF’s fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the Municipal Bond Index Rate. There was no change in the discount rate from the prior measurement date.

Sensitivity of the Authority’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.50%) or one-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Proportionate share of the net pension liability	\$ 5,173,718	\$ 4,095,207	\$ 3,193,068

Pension Plan Fiduciary Net Position. Detailed information about the SDTF’s fiduciary net position is available in PERA’s comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

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Note 12: Defined Contribution Pension Plan

Voluntary Investment Program

Plan Description. Employees of the Authority that are also members of the SDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report for the Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy. The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. The Authority does not match contributions made by members of the plan. Employees are immediately vested in their own contributions and investment earnings. For the years ended December 31, 2016 and 2015, program members contributed \$85,751 and \$75,512 for the Voluntary Investment Program, respectively.

Note 13: Post-employment Healthcare Benefits

Health Care Trust Fund

Plan Description. The Authority contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer healthcare trust administered by PERA. The HCTF benefit provides a health care premium subsidy and health care programs (known as PERACare) to PERA-participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the C.R.S., as amended, establishes the HCTF and sets forth a framework that grants authority to the PERA Board to contract, self-insure and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of health care subsidies. PERA issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for the HCTF. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy. The Authority is required to contribute at a rate of 1.02% of PERA-includable 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 C.R.S., as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended. For the years ended 2016, 2015 and 2014, the Authority's contributions to the HCTF were \$11,457, \$11,028 and \$9,926, respectively, equal to their required contributions for each year.

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Note 14: Commitments

Leases

The Authority renewed its office facilities operating lease for six years with a termination date of December 31, 2018. Rent expense totaled \$140,432 and \$129,483 for 2016 and 2015, respectively. Below is a schedule of the noncancelable lease payments due as of December 31, 2016:

<u>Year</u>	<u>Rent</u>
2017	\$ 120,566
2018	124,219
Total	<u>\$ 244,785</u>

Note 15: 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 16: 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 through a board-designated account. 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
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Financial Statements
December 31, 2016 and 2015**

Note 17: Change in Accounting Principles

GASB 72

During 2016, the Authority adopted GASB Statement No. 72 of the Governmental Accounting Standards Board (GASB 72), *Fair Value Measurement and Application*. GASB 72 addresses accounting and financial reporting issues related to fair value measurements and related disclosures. Adoption of GASB 72 had no effect on the Authority's beginning net position as of January 1, 2015 or on the change in net position for the year ended December 31, 2015.

Note 18: Subsequent Events

The capitalization grants in both the WPCRF and DWRF programs require that a minimum amount of the grant be used for additional subsidy. Additional subsidy can be grants, principal forgiveness, or negative interest loans. The Authority uses principal forgiveness as the additional subsidy. In the event there are remaining principal forgiveness funds available (un-awarded), which is generally not known or approved until January of the year subsequent to the loan executions, the Authority, with approval and coordination with the WCQD will award the remaining funds to eligible disadvantaged community loans that were executed during the year and reduce the outstanding balance of the loan as of the current year-end. The Authority recorded additional principal forgiveness in 2016 that was approved in 2017 in the WPCRF and DWRF programs of \$551,525 and \$1,439,030, respectively.

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REQUIRED SUPPLEMENTARY INFORMATION

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

**Schedule of the Authority's Proportionate Share of the Net Pension Liability (PERA – SDTF)
Last Ten Fiscal Years ***

	2016	2015	2014
Authority's proportion of the net pension liability (asset)	0.039%	0.035%	0.036%
Authority's proportionate share of the net pension liability (asset)	\$ 4,095,207	\$ 3,332,749	\$ 3,182,700
Authority's covered-employee payroll	\$ 1,081,132	\$ 953,971	\$ 919,869
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	56.10%	59.84%	61.08%

Information above is presented as of the measurement date for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of the Authority's Contributions (PERA – SDTF)
Last Ten Fiscal Years ***

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	<u>204,771</u>	<u>186,927</u>	<u>156,737</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Authority's covered-employee payroll	\$ 1,123,266	\$ 1,081,132	\$ 953,971
Contributions as a percentage	18.23%	17.29%	16.43%

Information above is presented as of the Authority's fiscal year for the respective reporting periods

* Information is not currently available for prior years; additional years will be displayed as they become available

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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, 2016**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 119,431,509	\$ 14,915,930	\$ 134,347,439
Federal grants receivable	-	65,662	65,662
Investment income receivable	90,414	11,552	101,966
Loans receivable	37,742,497	-	37,742,497
Accounts receivable – borrowers	3,186,645	1,930,335	5,116,980
Other assets	3,868	-	3,868
Restricted assets:			
Cash and cash equivalents	30,328,321	2,755,722	33,084,043
Investments	5,647,602	-	5,647,602
Investment income receivable	276,138	-	276,138
Total current assets	<u>196,706,994</u>	<u>19,679,201</u>	<u>216,386,195</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	34,257,545	-	34,257,545
Investments	53,947,439	-	53,947,439
Investment income receivable	628,860	-	628,860
Loans receivable	522,122,924	-	522,122,924
Total noncurrent assets	<u>610,956,768</u>	<u>-</u>	<u>610,956,768</u>
Total assets	<u>807,663,762</u>	<u>19,679,201</u>	<u>827,342,963</u>
Deferred Outflows of Resources - Refunding Costs	3,746,429	-	3,746,429
Liabilities			
Current liabilities:			
Project costs payable – direct loans	15,732,081	-	15,732,081
Project costs payable – leveraged loans	76,190,486	-	76,190,486
Bonds payable	21,685,000	-	21,685,000
Accrued interest payable	3,623,248	-	3,623,248
Accounts payable – borrowers	234,299	151	234,450
Due to other funds	-	1,378,025	1,378,025
Accounts payable – other	-	38,531	38,531
Other liabilities	-	1,225,972	1,225,972
Total current liabilities	<u>117,465,114</u>	<u>2,642,679</u>	<u>120,107,793</u>
Noncurrent liabilities:			
Project costs payable – direct loans	3,000,000	-	3,000,000
Project costs payable – leveraged loans	54,166,428	-	54,166,428
Bonds payable	244,040,000	-	244,040,000
Advance payable	-	2,484,643	2,484,643
Other liabilities	11,017,414	(1,225,972)	9,791,442
Total noncurrent liabilities	<u>312,223,842</u>	<u>1,258,671</u>	<u>313,482,513</u>
Total liabilities	<u>429,688,956</u>	<u>3,901,350</u>	<u>433,590,306</u>
Deferred Inflows of Resources - Refunding Benefits	227,088	-	227,088
Net Position			
Restricted	381,494,147	15,777,851	397,271,998
Total net position	<u>\$ 381,494,147</u>	<u>\$ 15,777,851</u>	<u>\$ 397,271,998</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, 2016**

	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Operating revenues:			
Interest on loans	\$ 8,508,977	\$ -	\$ 8,508,977
Interest on investments	4,842,129	120,342	4,962,471
Loan administrative fees:			
Program revenue	-	997,316	997,316
Non-program revenue	-	4,533,371	4,533,371
EPA grants	-	131,798	131,798
Other	117,219	-	117,219
Total operating revenues	13,468,325	5,782,827	19,251,152
Operating expenses:			
Interest on bonds	11,116,572	-	11,116,572
Grant administration	-	3,331,588	3,331,588
EPA set asides	-	131,798	131,798
Loan principal forgiven	2,568,051	-	2,568,051
Other	-	59,826	59,826
Total operating expenses	13,684,623	3,523,212	17,207,835
Operating income (loss)	(216,298)	2,259,615	2,043,317
EPA capitalization grants	20,636,439	-	20,636,439
Transfers in (out)	4,110,180	(4,300,745)	(190,565)
Change in net position	24,530,321	(2,041,130)	22,489,191
Net position, beginning of year	356,963,826	17,818,981	374,782,807
Net position, end of year	\$ 381,494,147	\$ 15,777,851	\$ 397,271,998

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
Water Pollution Control Fund
December 31, 2016**

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, 2016**

Assets	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Current assets:			
Cash and cash equivalents	\$ 61,949,263	\$ 9,085,647	\$ 71,034,910
Federal grants receivable	-	2,653,717	2,653,717
Investment income receivable	48,605	8,542	57,147
Loans receivable	24,514,317	64,842	24,579,159
Accounts receivable – borrowers	1,033,165	1,202,540	2,235,705
Restricted assets:			
Cash and cash equivalents	12,572,769	2,298,280	14,871,049
Investments	2,973,429	-	2,973,429
Investment income receivable	173,359	-	173,359
Total current assets	<u>103,264,907</u>	<u>15,313,568</u>	<u>118,578,475</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	8,162,924	-	8,162,924
Investments	45,111,957	-	45,111,957
Investment income receivable	517,565	-	517,565
Loans receivable	275,976,805	-	275,976,805
Total noncurrent assets	<u>329,769,251</u>	<u>-</u>	<u>329,769,251</u>
Total assets	<u>433,034,158</u>	<u>15,313,568</u>	<u>448,347,726</u>
Deferred Outflows of Resources - Refunding Costs	174,726	-	174,726
Liabilities			
Current liabilities:			
Project costs payable – direct loans	19,959,872	-	19,959,872
Project costs payable – leveraged loans	20,816,180	-	20,816,180
Bonds payable	12,825,000	-	12,825,000
Accrued interest payable	1,771,888	-	1,771,888
Accounts payable – borrowers	86,793	-	86,793
Due to other funds	-	3,622,230	3,622,230
Total current liabilities	<u>55,459,733</u>	<u>3,622,230</u>	<u>59,081,963</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	2,803,232	-	2,803,232
Bonds payable	117,595,000	-	117,595,000
Advance payable	-	6,492,130	6,492,130
Other liabilities	1,535,960	-	1,535,960
Total noncurrent liabilities	<u>121,934,192</u>	<u>6,492,130</u>	<u>128,426,322</u>
Total liabilities	<u>177,393,925</u>	<u>10,114,360</u>	<u>187,508,285</u>
Deferred Inflows of Resources - Refunding Benefits	36,750	-	36,750
Net Position			
Restricted	255,778,209	3,506,477	259,284,686
Unrestricted	-	1,692,731	1,692,731
Total net position	<u>\$ 255,778,209</u>	<u>\$ 5,199,208</u>	<u>\$ 260,977,417</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, 2016**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Operating revenues:			
Interest on loans	\$ 3,263,764	\$ 3,454	\$ 3,267,218
Interest on investments	2,181,413	89,839	2,271,252
Loan administrative fees	-	4,059,816	4,059,816
EPA grants:			
Administrative	-	432,982	432,982
Small Systems Training and Technical Assistance Program	-	283,344	283,344
Capacity Development	-	2,399,140	2,399,140
Wellhead Protection	-	1,098,368	1,098,368
Public Water System Supervision	-	1,639,061	1,639,061
Other	58,609	-	58,609
Total operating revenues	<u>5,503,786</u>	<u>10,006,004</u>	<u>15,509,790</u>
Operating expenses:			
Interest on bonds	5,077,639	-	5,077,639
Grant administration – state funded	-	1,920,613	1,920,613
EPA set asides:			
Administrative	-	432,982	432,982
Small Systems Training and Technical Assistance Program	-	283,344	283,344
Capacity Development	-	2,399,140	2,399,140
Wellhead Protection	-	1,098,368	1,098,368
Public Water System Supervision	-	1,639,061	1,639,061
Loan principal forgiven	4,846,392	-	4,846,392
Other	-	32,145	32,145
Total operating expenses	<u>9,924,031</u>	<u>7,805,653</u>	<u>17,729,684</u>
Operating income (loss)	(4,420,245)	2,200,351	(2,219,894)
EPA capitalization grants	20,448,280	-	20,448,280
Transfers in (out)	3,599,613	(3,409,048)	190,565
Change in net position	<u>19,627,648</u>	<u>(1,208,697)</u>	<u>18,418,951</u>
Net position, beginning of year	<u>236,150,561</u>	<u>6,407,905</u>	<u>242,558,466</u>
Net position, end of year	<u>\$ 255,778,209</u>	<u>\$ 5,199,208</u>	<u>\$ 260,977,417</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, 2016**

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 \$64,842 at December 31, 2016. There are currently three loans outstanding at year-end that mature in 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
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Revenues, Expenditures and Changes in Funds Available – Actual
(Non-GAAP Budgetary Basis) and Budget
Water Operations Fund
Year Ended December 31, 2016**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 299,607	\$ 124,000	\$ -	\$ 124,000	\$ 175,607
WPCRF state match loan repayment	8,000,000	8,000,000	-	8,000,000	-
DWRF state match loan repayment	8,000,000	8,000,000	-	8,000,000	-
Loan principal payments – SWRP	2,033,042	5,000,000	-	5,000,000	(2,966,958)
Loan principal payments – WRBP	12,695,000	57,400,000	-	57,400,000	(44,705,000)
Loan principal payments – Interim	-	13,000,000	-	13,000,000	(13,000,000)
Loan principal payments – WPFHP	-	600,000	-	600,000	(600,000)
Loan principal payments – SHLP	246,361	286,000	-	286,000	(39,639)
Loan principal payments – Water Rights	176,210	224,500	-	224,500	(48,290)
Bond proceeds – WRBP	-	70,000,000	-	70,000,000	(70,000,000)
Refunding bond proceeds – WRBP	-	30,000,000	-	30,000,000	(30,000,000)
Bond proceeds – Watershed Prot.	-	20,000,000	-	20,000,000	(20,000,000)
Refunding bond proceeds – SWRP	-	10,000,000	-	10,000,000	(10,000,000)
Loan interest income – SWRP	416,548	520,000	-	520,000	(103,452)
Loan interest income – WRBP	6,828,488	11,100,000	-	11,100,000	(4,271,512)
Loan interest income – WPFHP	-	1,000,000	-	1,000,000	(1,000,000)
Loan interest income – SHLP	100,519	105,000	-	105,000	(4,481)
Loan interest income – Water Rights	69,769	89,000	-	89,000	(19,231)
Loan interest income – Interim loans	-	600,000	-	600,000	(600,000)
Other	24,380	95,000	-	95,000	(70,620)
Total revenues	<u>38,889,924</u>	<u>236,143,500</u>	<u>-</u>	<u>236,143,500</u>	<u>(197,253,576)</u>
Expenditures:					
WPCRF state match loans	2,137,400	2,600,000	-	2,600,000	462,600
DWRF state match loans	1,080,730	3,300,000	-	3,300,000	2,219,270
General/administrative	1,006,351	3,092,350	-	3,092,350	2,085,999
Interim loans made	-	13,000,000	-	13,000,000	13,000,000
Bond principal payments – SWRP	2,005,000	5,000,000	-	5,000,000	2,995,000
Bond principal payments – WRBP	12,695,000	68,000,000	-	68,000,000	55,305,000
Bond principal payments – WPFHP	-	600,000	-	600,000	600,000
Bond interest expense – SWRP	452,925	535,000	-	535,000	82,075
Bond Cost of Issuance – SWRP	3,765	4,000	-	4,000	235
Bond interest expense – WRBP	6,959,020	12,700,000	-	12,700,000	5,740,980
Bond Cost of Issuance – WRBP	51,661	2,100,000	-	2,100,000	2,048,339
Bond interest expense – WPFHP	-	1,000,000	-	1,000,000	1,000,000
Bond Cost of Issuance – WPFHP	-	800,000	-	800,000	800,000
Loans made – WRBP	-	70,000,000	-	70,000,000	70,000,000
Loans made – WPFHP	-	20,000,000	-	20,000,000	20,000,000
SHLP Loan Draws	644,916	5,000,000	-	5,000,000	4,355,084
SHLP Planning & Design Grants	14,699	195,000	-	195,000	180,301
Refunding Bonds Escrow					
Deposit – SWRP	-	9,650,000	-	9,650,000	9,650,000

**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, 2016**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Refunding Issuance Costs – SWRP	-	350,000	-	350,000	350,000
Refunding Bonds Escrow					
Deposit – WRBP	-	30,000,000	-	30,000,000	30,000,000
Refunding Issuance Costs – WRBP	-	900,000	-	900,000	900,000
Project expenditures	701,607	3,125,500	-	3,125,500	2,423,893
Principal Forgiveness	292	-	-	-	(292)
Arbitrage rebate – SWRP	-	100,000	-	100,000	100,000
Total expenditures	<u>27,753,366</u>	<u>252,051,850</u>	<u>-</u>	<u>252,051,850</u>	<u>224,298,484</u>
Excess of revenues over (under) expenditures	<u>\$ 11,136,558</u>	<u>\$ (15,908,350)</u>	<u>\$ -</u>	<u>\$ (15,908,350)</u>	<u>\$ 27,044,908</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, 2016**

Revenues (budgetary basis):	\$ 38,889,924
Loan principal payments – SWRP (a.)	(2,033,042)
Loan principal payments – WRBP (a.)	(12,695,000)
Loan principal payments – SHLP (a.)	(246,361)
Loan principal payments – Water Rights (a.)	(176,210)
WPCRF state match loan repayment (c.)	(8,000,000)
DWRF state match loan repayment (c.)	<u>(8,000,000)</u>
Revenues (GAAP basis)	<u>7,739,311</u>
Expenditures (budgetary basis):	27,753,366
Depreciation (b.)	9,538
WPCRF and DWRF advance – state match provided (c.)	(3,218,130)
Bond principal payments – SWRP (d.)	(2,005,000)
Bond principal payments – WRBP (d.)	(12,695,000)
Project costs paid – direct loans (e.)	<u>(644,916)</u>
Expenses (GAAP basis)	<u>9,199,858</u>
Change in net position per statement of revenues, expenses and changes in net position	<u><u>\$ (1,460,547)</u></u>

The budget for the Water Operations Fund is reported on the same basis as described in the Basis of Accounting section, except as follows:

- a. Leveraged and SHLP loan principal payments are recorded as revenue when received from the borrower.
- b. Depreciation of equipment is not budgeted.
- c. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- d. Bond principal payments are treated as expenditures when paid.
- e. 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, Expenditures and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Water Pollution Control Fund
Year Ended December 31, 2016**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 4,962,471	\$ 4,135,000	\$ -	\$ 4,135,000	\$ 827,471
Administrative fee	5,530,687	6,093,000	-	6,093,000	(562,313)
Loan interest income	8,508,977	11,317,000	-	11,317,000	(2,808,023)
EPA grants	20,768,237	34,000,000	-	34,000,000	(13,231,763)
Colorado state match	2,137,400	2,600,000	-	2,600,000	(462,600)
Loan principal repayments	49,804,279	40,500,000	-	40,500,000	9,304,279
Bond proceeds	25,685,000	42,000,000	-	42,000,000	(16,315,000)
Refunding bond proceeds	38,850,000	65,500,000	-	65,500,000	(26,650,000)
Other	117,219	-	-	-	117,219
Total revenues	<u>156,364,270</u>	<u>206,145,000</u>	<u>-</u>	<u>206,145,000</u>	<u>(49,780,730)</u>
Expenditures:					
Grant administration	3,463,386	8,195,952	-	8,195,952	4,732,566
Bond principal payments	113,300,000	30,000,000	84,300,000	114,300,000	1,000,000
Advance repayments – state match	8,000,000	8,000,000	-	8,000,000	-
Transfer Administrative to DWRF	190,565	313,000	-	313,000	122,435
Project costs paid – direct loans	12,517,316	47,700,000	(14,640,000)	33,060,000	20,542,684
Loans made – leveraged loans	104,612,168	82,255,000	24,000,000	106,255,000	1,642,832
Planning and design grants to small local governments	59,826	290,000	-	290,000	230,174
Payment to refunded bond escrow	49,262,688	63,535,000	-	63,535,000	14,272,312
Refunding bonds issuance cost	332,136	1,965,000	-	1,965,000	1,632,864
Other	3,184,422	500,000	3,000,000	3,500,000	315,578
Loan principal forgiven	2,568,051	2,130,000	500,000	2,630,000	61,949
Bond interest expense	11,116,572	18,000,000	-	18,000,000	6,883,428
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>308,607,130</u>	<u>262,888,952</u>	<u>97,160,000</u>	<u>360,048,952</u>	<u>51,441,822</u>
Excess of revenues over expenditures	<u>\$ (152,242,860)</u>	<u>\$ (56,743,952)</u>	<u>\$ (97,160,000)</u>	<u>\$ (153,903,952)</u>	<u>\$ 1,661,092</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, 2016**

Revenues (budgetary basis):	\$	156,364,270
Loan principal payments (a.)		(49,804,279)
Advance – state match provided (b.)		(2,137,400)
Bond proceeds (c.)		(25,685,000)
Refunding bond proceeds (c.)		(38,850,000)
Revenues (GAAP basis)		<u>39,887,591</u>
 Expenditures (budgetary basis):		 308,607,130
Project costs paid – direct loans (d.)		(12,517,316)
Bond principal payments (e.)		(113,300,000)
Leverage loans made (f.)		(104,612,168)
Payment to refunded bond escrow (g.)		(49,262,688)
Refunding bonds issuance cost (h.)		(332,136)
State match repayment (i.)		(8,000,000)
Arbitrage rebate payments (j.)		(3,184,422)
Expenses (GAAP basis)		<u>17,398,400</u>
Change in net position per statement of revenues, expenses and changes in net position	\$	<u><u>22,489,191</u></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. 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. WPCRF advance – state match provided is treated as expenditure when transferred to the respective program.
- j. 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, Expenses and Changes in Funds Available –
Actual (Non-GAAP Budgetary Basis) and Budget
Drinking Water Fund
Year Ended December 31, 2016**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 2,271,252	\$ 1,745,000	\$ -	\$ 1,745,000	\$ 526,252
Loan interest income	3,267,218	5,000,000	-	5,000,000	(1,732,782)
Loan principal repayments	24,523,729	26,500,000	-	26,500,000	(1,976,271)
Bond proceeds	-	30,000,000	-	30,000,000	(30,000,000)
Refunding bond proceeds	-	28,000,000	-	28,000,000	(28,000,000)
Capital contributions – EPA	20,448,280	30,800,000	-	30,800,000	(10,351,720)
Colorado state match	1,080,730	3,200,000	-	3,200,000	(2,119,270)
EPA capitalization grant set asides revenue	5,852,895	7,096,526	-	7,096,526	(1,243,631)
Transfer administrative fees – WPCRF	190,565	313,000	-	313,000	(122,435)
Administrative fee income	4,059,816	5,013,000	-	5,013,000	(953,184)
Other	58,609	-	-	-	58,609
Total revenues	<u>61,753,094</u>	<u>137,667,526</u>	<u>-</u>	<u>137,667,526</u>	<u>(75,914,432)</u>
Expenditures:					
Grant administration – State funded	2,353,595	3,024,889	-	3,024,889	671,294
Bond principal payments made	12,515,000	15,000,000	-	15,000,000	2,485,000
Advance repayments – State match	8,000,000	8,000,000	-	8,000,000	-
Project costs paid – direct loans	15,942,061	46,800,000	(12,500,000)	34,300,000	18,357,939
Loans made – leveraged	-	60,000,000	(60,000,000)	-	-
Planning and design grants to small local governments	32,145	275,000	-	275,000	242,855
Payment to refunded bond escrow	-	27,160,000	(27,160,000)	-	-
Refunding bonds issuance cost	-	840,000	(600,000)	240,000	240,000
Loan principal forgiven	4,846,392	1,800,000	3,100,000	4,900,000	53,608
Bond interest expense	5,077,639	9,000,000	-	9,000,000	3,922,361
EPA capitalization grant set asides	5,419,913	5,848,101	-	5,848,101	428,188
Arbitrage rebate payments	455,871	600,000	-	600,000	144,129
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>54,642,616</u>	<u>178,352,990</u>	<u>(97,160,000)</u>	<u>81,192,990</u>	<u>26,550,374</u>
Excess of revenues over expenditures	<u>\$ 7,110,478</u>	<u>\$ (40,685,464)</u>	<u>\$ 97,160,000</u>	<u>\$ 56,474,536</u>	<u>\$ (49,364,058)</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
December 31, 2016**

Revenues (budgetary basis):	\$	61,753,094
Loan principal payments (a.)		(24,523,729)
Advance – state match provided (b.)		(1,080,730)
Revenues (GAAP basis)		<u>36,148,635</u>
Expenditures (budgetary basis):		54,642,616
Project costs paid – direct loans (c.)		(15,942,061)
Bond principal payments made (d.)		(12,515,000)
State match repayment (e.)		(8,000,000)
Arbitrage rebate payments (f.)		(455,871)
Expenses (GAAP basis)		<u>17,729,684</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>18,418,951</u></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. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- f. 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, 2016**

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.

	<u>Project costs payable</u>
Water Operations Fund:	
WRBP:	
2011C Donala Water and Sanitation District	\$ 3,199,057
2009A North Weld County Water District	1,614,502
2011B Steamboat Springs, City of	2,077,621
SHLP:	
St. Charles Mesa Water District	250,333
Total Water Operations Fund	<u>7,141,513</u>
Water Pollution Control Fund:	
Direct loans:	
Base program:	
Ault, Town of	462,458
Durango, City of	2,500,000
Estes Park Sanitation District	5,964
Fairways Metropolitan District	868,718
Fairways Metropolitan District	332,000
Larimer County LID 2013-1 (Berthoud Estates)	721,150
Larimer County LID 2013-1 (Berthoud Estates)	1,045,900
Larimer County LID 2014-1 (Western Mini Ranches)	1,558,118
Loma Linda Sanitation District	27,539
Pagosa Springs General Improvement District, Town of	10,000
Three Lakes Water & Sanitation District	573,632
Woodland Park, City of	1,645,944

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2016**

	Project costs payable
Water Pollution Control Fund (Continued):	
Base program - disadvantaged communities:	
Cedaredge, Town of	2,000
Central Clear Creek Sanitation District	2,500,000
Fowler, Town of	1,322,752
Gilcrest, Town of	787,338
Hotchkiss, Town of	196,709
Monte Vista, City of	968,817
Mountain View Villages Water and Sanitation District	14,222
Pritchett, Town of	143,954
Wray, City of	2,500,000
Base Program - design & engineering:	
Bennett, Town of	43,756
Central Clear Creek Sanitation District	141,206
La Junta, City of	21,727
North La Junta Sanitation District	88,177
Wray, City of	250,000
Total direct loans	18,732,081
Leveraged loans:	
2010B Boxelder Sanitation District	56,517
2016A Evans, City of	38,719,094
2016B Durango, City of	59,700,000
2010A Glenwood Springs, City of	192,900
2015A La Junta, City of	12,747,334
2015A Louisville, City of	11,851,549
2014A Pueblo, City of	515,991
2014A South Adams County Water & Sanitation District	285,014
2016A Woodland Park, City of	6,288,515
Total leveraged loans	130,356,914
Total Water Pollution Control Fund	149,088,995
Drinking Water Fund:	
Direct loans:	
Base program:	
Bennett, Town of	2,346,724
Evans, City of	126,384
Forest View Acres Water District	319,649
Genesee Water & Sanitation District	2,500,000
Grand Junction, City of	1,615,100
Highland Lakes Water District	1,130,498
La Plata Archuleta Water District	2,500,000
Rifle, City of	10,000
Spring Canyon Water & Sanitation District	196,328

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2016**

	<u>Project costs payable</u>
Drinking Water Fund (continued):	
Base program - disadvantaged communities:	
Antonito, Town of	1,463,532
Brookside, Town of	107,500
Burlington, City of	2,250,000
Center, Town of	1,103,000
Costilla County Garcia Domestic Water System	97,175
Eads, Town of	404,500
Empire, Town of	208,605
Lake City, Town of	127,507
Lake City, Town of	500,000
Lamar, City of	1,612,800
Larkspur, Town of	3,137
Merino, Town of	977,172
Yampa, Town of	5,000
 Base Program - design & engineering:	
Brookside, Town of	4,200
Burlington, City of	124,061
Eads, Town of	157,000
Lak City, Town of	70,000
Total direct loans	<u>19,959,872</u>
 Leveraged loans:	
2015A Denver Southeast Water & Sanitation District	10,626,094
2015A Genesee Water & Sanitation District	3,521,273
2014A Left Hand Water District	3,089,817
2014A Paonia, Town of	2,101,418
2015A Roxborough Water & Sanitation District (Plum Valley)	4,177,139
2011A Sterling, City of	103,671
Total leveraged loans	<u>23,619,412</u>
 Total Drinking Water Fund	<u>43,579,284</u>
Total project costs payable	<u>\$ 199,809,792</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower
December 31, 2016**

		<u>Loans Receivable</u>
Water Operations Fund:		
Small Hydro Loan Program:		
2009	Cortez, City of	\$ 840,235
2011	Northern Water Conservancy District	1,660,736
2016	St. Charles Mesa Water District	873,379
2013	Tri-County Water Conservancy District	<u>1,748,314</u>
	Total Water Operations Fund loans receivable – SHLP	<u>5,122,664</u>
General Authority Loans		
2016	Cokedale, Town of	119,853
2013	Durango, City of	<u>3,460,218</u>
	Total Water Operations Fund loans receivable – Authority	<u>3,580,071</u>
Small Water Resources Program:		
1997A	Monument, Town of	140,000
1997A	Parker Water and Sanitation District	320,834
2000A	Parker Water and Sanitation District	5,995,833
2003A	Rifle, City of	<u>640,833</u>
	Total Water Operations Fund loans receivable – SWRP	<u>7,097,500</u>
Water Revenue Bond Program:		
2004E	Copper Mountain Consolidated Metropolitan District	1,710,000
2005F	Copper Mountain Consolidated Metropolitan District	1,920,000
2011C	Donala Water and Sanitation District	5,890,000
2004B	Englewood, City of	1,855,000
2005B	Fort Lupton, City of	1,255,000
2011A	Fountain, City of	8,620,000
2013A	Fountain, City of	10,925,000
2014A	Fountain, City of	16,425,000
2009A	North Weld County Water District	5,055,000
2010A	Parker Water and Sanitation District	51,485,000
2011B	Steamboat Springs, City of	<u>10,160,000</u>
	Total Water Operations Fund loans receivable – WRBP	<u>115,300,000</u>
	Total Water Operations Fund loans receivable	<u>131,100,235</u>
Water Pollution Control Fund:		
Federal direct loans:		
Base program:		
2015	Ault, Town of	1,889,530
2013	Bayfield, Town of	524,494
2006	Bennett, Town of	96,440
2006	Boulder County	933,139

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
2012	Cherokee Metropolitan District	1,985,000
2010	Cherry Hills Heights Water and Sanitation District	89,378
2011	Colorado Centre Metropolitan District	1,582,921
2007	Cortez Sanitation District	1,220,716
2010	Crested Butte, Town of	1,103,564
2006	Cucharas Sewer and Water District	475,845
2007	Donala Water and Sanitation District	1,341,549
2016	Durango, City of	2,500,000
1991	Eagle, Town of	1,016,639
2007	Elizabeth, Town of	665,903
1997	Erie, Town of	37,722
2009	Erie, Town of	619,030
2014	Estes Park Sanitation District	2,862,936
2015	Estes Park Sanitation District	1,271,299
1998	Evans, City of	71,123
2009	Evergreen Metropolitan District	1,412,646
2008	Fairplay Sanitation District	1,369,230
2013	Fairways Metropolitan District	1,329,140
2016	Fairways Metropolitan District	332,000
2004	Garden Valley Water and Sanitation District	150,574
2015	Granby, Town of	2,177,025
2012	Hayden, Town of	377,578
2013	Hillcrest Water and Sanitation District	471,509
2012	Hot Sulphur Springs, Town of	586,341
2002	Julesburg, Town of	311,007
1999	Kersey, Town of	39,996
2006	Kersey, Town of	1,051,711
2005	Kremmling Sanitation District	509,212
1999	La Junta, City of	87,943
2010	Lamar, City of	1,542,729
2008	Larimer County Local Improvement District	243,157
2010	Larimer County Local Improvement District	194,683
2013	Larimer County Local Improvement District	1,060,368
2014	Larimer County Local Improvement District	904,042
2016	Larimer County Local Improvement District	1,039,889
2016	Larimer County Local Improvement District	1,558,118
1998	Las Animas, City of	155,016
1999	Left Hand Water and Sanitation District	18,642
2000	Left Hand Water and Sanitation District	12,974
2014	Loma Linda Sanitation District	838,667
2016	Loma Linda Sanitation District	500,000
2014	Lyons, Town of	4,823,738
2013	Mansfield Heights Water and Sanitation District	456,006
1997	Manzanola, Town of	3,048
2007	Mead, Town of	1,930,000
1999	Monte Vista, Town of	175,228
2012	Mountain Water and Sanitation District	1,650,000

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
2011	Nederland, Town of	1,550,000
1999	New Castle, Town of	84,698
2009	Pagosa Area Water and Sanitation District	683,571
2006	Ralston Valley Water and Sanitation District	688,688
2012	South Durango Sanitation District	669,034
2000	Springfield, Town of	54,159
2011	Tabernash Meadows Water and Sanitation District	273,750
2014	Three Lakes Water & Sanitation District	1,908,682
2010	Upper Blue Sanitation District	1,460,017
2010	Woodland Park, City of	494,471
2015	Woodland Park, City of	1,950,000
Base program-disadvantaged communities:		
2006	Ault, Town of	724,221
2009	Boone, Town of	231,571
2015	Cedaredge, Town of	925,000
2016	Central Clear Creek Sanitation District	1,948,475
2010	Cheyenne Wells Sanitation District #1	203,365
2006	Clifton Sanitation District #2	1,047,619
2014	Cokedale, Town of	155,684
2009	Crested Butte South Metropolitan District	1,650,537
2011	Crowley, Town of	1,566,435
2015	Dinosaur, Town of	92,500
2014	Fowler, Town of	1,260,000
2015	Gilcrest, Town of	1,035,188
2006	Haxtun, Town of	176,102
2015	Hotchkiss, Town of	230,127
2009	Kit Carson, Town of	174,825
2006	La Jara, Town of	356,250
2015	La Jara, Town of	298,587
2014	La Veta, Town of	243,000
2015	La Veta, Town of	111,000
2008	Las Animas, City of	226,200
2011	Las Animas, City of	244,592
2013	Las Animas, City of	111,764
2009	Mancos, Town of	650,000
2011	Mancos, Town of	43,870
2008	Manzanola, Town of	60,000
2015	Monte Vista, City of	1,291,866
2009	Mountain View Villages Water and Sanitation District	1,082,514

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		Loans Receivable
Water Pollution Control Fund (continued):		
2012	Naturita, Town of	99,003
2013	Olney Springs, Town of	274,550
2006	Ordway, Town of	314,475
2014	Pagosa Springs General Improvement District, Town of	1,899,427
2008	Penrose Sanitation District	86,052
2006	Pierce, Town of	576,479
2015	Pritchett, Town of	170,525
2011	Redstone Water and Sanitation District	1,772,963
2012	Rocky Ford, City of	1,284,990
2014	Rocky Ford, City of	645,436
2007	Romeo, Town of	99,603
2009	Seibert, Town of	101,250
2015	Shadow Mountain Village Local Improvement District	384,020
2011	Silver Plume, Town of	99,561
2012	Simla, Town of	95,700
2013	South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,729,707
2006	Springfield, Town of	280,350
2006	Stratton, Town of	253,388
2006	Sugar City Town of	168,300
2009	Sugar City Town of	30,557
2016	Wray, City of	1,634,200
2015	Yampa Valley Housing Authority	550,719
ARRA direct loans:		
2009	Erie, Town of	1,350,000
2009	Georgetown, Town of	2,565,000
2009	Manitou Springs, City of	56,296
2009	Pagosa Area Water and Sanitation District	4,925,579
2009	Pueblo, City of	1,012,500
	Total WPCRF direct loans	96,018,437
Leveraged loans:		
2007A	Bayfield, Town of	3,325,000
2010B	Boxelder Sanitation District	8,615,000
2010B	Brush!, City of	7,415,000
1998A	Buena Vista Sanitation District	283,285
2006B	Cherokee Metropolitan District	8,943,548
2006A	Clifton Sanitation District #2	5,850,000
2003A	Colorado City Metropolitan District	790,963
1998B	Colorado Springs, City of	6,279,295
2001A	Cortez Sanitation District	2,700,000
2002B	Denver Southeast Suburban Water and Sanitation District	2,675,000
2005A	Denver Southeast Suburban Water and Sanitation District	2,665,000
2006A	Donala Water and Sanitation District	2,911,614
2016B	Durango, City of	58,404,764

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Water Pollution Control Fund (continued):		
1997A	Eagle, Town of	166,365
2007A	Eagle, Town of	8,556,372
2005A	Eaton, Town of	2,947,051
2008A	Elizabeth, Town of	3,455,618
2004A	Englewood, City of	29,500,063
1997A	Erie, Town of	133,555
1998A	Evans, City of	146,084
2016A	Evans, City of	39,854,188
2001A	Fort Collins, City of	2,825,000
2011A	Fountain Sanitation District	5,396,928
1999A	Fremont Sanitation District	1,647,899
2010A	Fruita, City of	18,650,000
2005B	Glendale, City of	5,557,771
2010A	Glenwood Springs, City of	24,781,950
2006A	Granby Sanitation District	2,846,166
1999A	Grand County Water and Sanitation District	554,506
2015A	La Junta, City of	12,822,457
2001A	Lafayette, City of	2,794,116
2004A	Littleton, City of	26,442,152
2015A	Louisville, City of	30,588,053
2002A	Mesa County	3,940,000
2003A	Milliken, Town of	2,738,216
2001A	Mount Crested Butte Water and Sanitation District	1,623,444
2011A	Nederland, Town of	1,539,602
2008A	New Castle, Town of	5,637,651
2001A	Parker Water and Sanitation District	1,560,924
2002B	Parker Water and Sanitation District	10,649,736
2001A	Plum Creek Wastewater Authority	8,315,000
2002B	Plum Creek Wastewater Authority	1,295,000
2005A	Plum Creek Wastewater Authority	830,000
2003A	Pueblo, City of	3,555,589
2010A	Pueblo, City of	17,525,902
2014A	Pueblo, City of	3,982,005
2011A	Pueblo West Metropolitan District	4,114,659
2007A	Rifle, City of	12,021,352
2005A	Roxborough Water and Sanitation District	5,335,000
2002A	South Adams County Water and Sanitation District	2,647,500
2014A	South Adams County Water and Sanitation District	22,165,161
1999A	Steamboat Springs, City of	573,199
2001A	Steamboat Springs, City of	1,853,230

**Colorado Water Resources
and Power Development Authority
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		Loans Receivable
Water Pollution Control Fund (continued):		
2000A	Three Lakes Water and Sanitation District	1,381,212
1998A	Trinidad, City of	918,652
2002A	Wellington, Town of	1,782,095
1997A	Westminster, City of	1,008,002
1998A	Westminster, City of	145,341
2005A	Westminster, City of	7,667,500
2011A	Windsor, Town of	2,200,575
2016A	Woodland Park, City of	6,315,674
	Total WPCRF leveraged loans	<u>463,846,984</u>
	Total Water Pollution Control Fund loans receivable	<u>559,865,421</u>
Drinking Water Fund:		
State direct loans:		
1997	Fairplay, Town of	14,800
1997	Idaho Springs, City of	19,280
1998	Redstone Water and Sanitation District	30,762
Federal direct loans:		
Base program:		
2011	Alma, Town of	317,235
2009	Baca Grande Water and Sanitation District	1,049,410
2002	Basalt, Town of	371,725
2016	Bennett, Town of	2,500,000
2010	BMR Metropolitan District	813,373
2006	Castle Pines Metropolitan District	1,200,724
2006	Castle Pines Metropolitan District	154,898
2014	Castle Pines Metropolitan District	1,405,869
1998	Chatfield South Water District	46,858
2013	Coal Creek, Town of	240,025
2010	Colorado Springs Utilities	6,452,009
2015	Columbine Lake Water District	658,496
2010	Cortez, City of	331,273
2012	Crested Butte, Town of	328,972
2010	Crested Butte South Metropolitan District	774,809
2006	Cucharas Sanitation and Water District	166,670
2012	Cucharas Sanitation and Water District	74,163
2015	Dillon, Town of	1,717,814
2010	Divide MPC Metropolitan District #1	104,089

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		Loans Receivable
Drinking Water Fund (continued):		
2015	Edgewater, City of	909,006
2011	El Rancho Florida Metropolitan District	1,151,400
2013	Evans, City of	1,096,023
2005	Florence, City of	413,357
2012	Forest View Acres Water District	1,650,000
2016	Forest View Acres Water District	498,296
2015	Genesee Water & Sanitation District	2,375,000
2011	Georgetown, Town of	572,779
2010	Grand Junction, City of	2,789,560
2016	Grand Junction, City of	1,615,100
2002	Hayden, Town of	353,026
2014	Hayden, Town of	659,829
2015	Highland Lakes Water District	1,951,142
2016	La Plata Archuleta Water District	2,491,477
2014	La Plata County Palo Verde Public Improvement District	254,215
2009	Lake Durango Water Authority	1,364,802
2009	Lamar, City of	784,933
2014	Larimer County Local Improvement District	276,002
1998	Left Hand Water and Sanitation District	21,005
2011	Mountain Water and Sanitation District	725,000
2003	Mustang Water Authority	328,800
2009	Nederland, Town of	1,741,762
2003	Oak Creek, Town of	395,994
2005	Olde Stage Water District	52,364
2008	Olde Stage Water District	103,844
2003	Ouray, City of	256,319
2009	Palmer Lake, Town of	1,236,538
2010	Pine Drive Water District	183,016
2004	Pinewood Springs Water District	59,676
2006	Pinewood Springs Water District	422,234
2006	Platte Canyon Water and Sanitation District Subdistrict #1	236,049
2008	Platte Canyon Water and Sanitation District Subdistrict #2	283,009
2006	Ralston Valley Water and Sanitation District	768,843
2013	Rangely, Town of	1,334,054
2012	Rifle, City of	1,630,333
2011	Salida, City of	422,375
2000	Sedalia Water and Sanitation District	71,006
2015	Spring Canyon Water & Sanitation District	2,144,560
2016	Spring Canyon Water & Sanitation District	298,977
2004	Swink, Town of	309,048

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2010	Teller County Water & Sanitation District	1,350,329
1999	Thunderbird Water and Sanitation District	56,880
2002	Thunderbird Water and Sanitation District	131,246
2013	Timbers Water and Sanitation District	288,750
2010	Tree Haus Metropolitan District	706,613
2001	Wellington, Town of	359,640
2003	Westwood Lakes Water District	207,424
2002	Woodland Park, City of	290,228
Base program-disadvantaged communities:		
2015	Antonito, Town of	975,907
2009	Arriba, Town of	387,167
2006	Bethune, Town of	278,667
2011	Blanca, Town of	266,294
2006	Boone, Town of	357,151
2006	Bristol Water and Sanitation District	126,667
2016	Burlington, City of	1,053,200
2015	Center, Town of	1,047,850
2009	Creede, City of	984,236
2012	Crowley, Town of	90,000
2008	Del Norte, Town of	452,946
2008	East Alamosa Water and Sanitation District	1,433,334
2008	Eckley, Town of	57,500
2015	Flagler, Town of	81,617
2006	Genoa, Town of	119,584
2007	Hillrose, Town of	534,356
2008	Hotchkiss, Town of	410,703
2008	Kim, Town of	86,534
2005	La Jara, Town of	85,000
2008	La Veta, Town of	916,540
2015	Lake City, Town of	475,000
2016	Lamar, City of	195,500
2014	Larkspur, Town of	1,866,667
2008	Las Animas, Town of	595,467

**Colorado Water Resources
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(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
2005	Log Lane Village, Town of	691,242
2012	Louviers Water and Sanitation District	123,358
2011	Manassa, Town of	402,535
2012	Merino, Town of	99,994
2011	Mesa Water and Sanitation District	88,908
2011	Monte Vista, City of	295,230
2012	Navajo Western Water District	852,415
2011	Nunn, Town of	372,661
2006	Ordway, Town of	136,667
2007	Ordway, Town of	80,010
2006	Palisade, Town of	1,333,334
2008	Paonia, Town of	261,063
2006	Pritchett, Town of	130,000
2009	Rockvale, Town of	236,677
2009	Rye, Town of	434,658
2006	Sedgwick, Town of	272,350
2013	South Sheridan Water, Sanitary Sewer and Storm Drainage District	1,863,860
2007	Stratton, Town of	376,286
2008	Stratton, Town of	72,010
2013	Stratton, Town of	842,417
2010	Swink, Town of	214,865
2006	Walden, Town of	585,253
2014	Williamsburg, Town of	778,288
2014	Yampa, Town of	505,806
2015	Yampa Valley Housing Authority	189,512
ARRA direct loans:		
2009	Divide MPC Metropolitan District	98,503
2009	Florence, City of	1,300,000
2009	Gateway Metropolitan District	389,188
2009	Georgetown, Town of	904,500
2009	Hot Sulphur Springs, Town of	877,500
2009	La Junta, City of	1,235,250
2009	Lamar, City of	2,667,853
2009	Manitou Springs, City of	837,919
2009	Manitou Springs, City of	362,663
2009	Manitou Springs, City of	837,919
2009	Ophir, Town of	337,500
2009	Ridgway, Town of	303,750
	Total Drinking Water Fund direct loans	<u>90,664,948</u>
Leveraged loans:		
2006B	Alamosa, City of	6,988,858
2006B	Arapahoe County Water and Wastewater PID	7,350,503

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2016**

		<u>Loans Receivable</u>
Drinking Water Fund (continued):		
1997A	Arapahoe Estates Water District	71,728
1998A	Buena Vista, Town of	171,032
2014A	Clifton Water District	13,301,530
2006B	Cottonwood Water and Sanitation District	6,358,097
2006A	Craig, City of	3,582,260
2015A	Denver Southeast Suburban Water & Sanitation District	13,630,631
1997A	Englewood, City of	1,806,638
2008A	Estes Park, Town of	3,780,245
2000A	Evergreen Metropolitan District	1,431,228
2002A	Evergreen Metropolitan District	724,445
2003B	Florence, City of	6,407,847
1997A	Fort Collins, City of	360,047
1999A	Fort Collins, City of	818,562
1998A	Fort Morgan, City of	2,473,965
2000A	Fountain Valley Authority	1,934,879
2003A	Fountain Valley Authority	1,361,587
2015A	Genesee Water & Sanitation District	9,341,248
1999A	Glenwood Springs, City of	529,054
1999A	Grand County Water and Sanitation District	410,614
2002A	Grand Junction, City of	1,352,261
1999A	Greeley, City of	2,948,945
2002A	Idaho Springs, City of	825,811
1999A	Julesburg, Town of	191,269
2002A	La Junta, City of	3,683,654
1999A	Left Hand Water District	1,099,738
2014A	Left Hand Water District	27,178,672
2000A	Limon, Town of	373,744
2006A	Little Thompson Water District	3,593,993
2003A	Longmont, City of	8,026,967
2003A	Lyons, Town of	2,085,914
2008A	Pagosa Area Water and Sanitation District	6,000,241
2006B	Palisade, Town of	2,762,363
2014A	Paonia, Town of	2,728,484
2008B	Project 7 Water Authority	7,222,226
2000A	Pueblo Board of Waterworks	5,778,117
2012A	Rifle, City of	19,310,048
2015A	Roxborough Water & Sanitation District(Plum Valley)	4,969,256
2011A	Sterling, City of	23,525,485
2000A	Westminster, City of	3,398,830
Total Drinking Water Fund leveraged loans		<u>209,891,016</u>
Total Drinking Water Fund loans receivable		<u>300,555,964</u>
Total loans receivable		<u>\$ 991,521,620</u>

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**Colorado Water Resources
and Power Development Authority
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Schedule of Bonds Payable – By Issue
December 31, 2016**

<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:					
Small Water Resources Revenue Bonds:					
1997 Series A	\$ 9,725,000	\$ 140,000	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
2003 Series A	9,610,000	655,000	2.0% – 4.50%	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 bonds of approximately \$6,400,000	2014 – 2023 at par
2006 Series A	<u>13,970,000</u>	<u>6,525,000</u>	3.75% – 5.00%	Serial Bonds through 2019	The bonds are not subject to early redemption
Total Small Water Resources Program Revenue Bonds	<u>33,305,000</u>	<u>7,320,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2016**

<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:					
Water Resources Revenue Bonds:					
2004 Series B	19,715,000	1,855,000	3.0% – 5.0%	Serial Bonds through 2017	2014 – 2017 at par
2004 Series E	3,540,000	1,710,000	2.0% – 4.54%	Serial Bonds through 2024	2014 – 2024 at par
2005 Series B	2,300,000	1,255,000	3.0% – 4.625%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025	2015 – 2025 at par
2005 Series F	3,690,000	1,920,000	4.0% – 4.5%	Serial Bonds through 2024	2016 – 2024 at par
2009 Series A	6,940,000	5,055,000	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	8,620,000	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	10,160,000	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	5,890,000	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	10,925,000	2.0% – 4.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2033, 2038 and 2043	2023 – 2043 at par
2014 Series A	16,900,000	16,425,000	2.0% – 5.0%	Serial Bonds 2015 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044	2025 – 2044 at par
Total Water Revenue Bonds Program	<u>143,850,000</u>	<u>115,300,000</u>			
Total Water Operations Fund	<u>\$ 177,155,000</u>	<u>\$ 122,620,000</u>			

**Colorado Water Resources
and Power Development Authority
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Schedule of Bonds Payable – By Issue
December 31, 2016**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 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	\$ 45,000	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 Revenue Bonds 1998 Series B (City of Colorado Springs)	20,810,000	190,000	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 Revenue Bonds 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	100,000	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 Revenue Bonds 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	1,155,000	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

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2016**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 2008 Series A (Town of Elizabeth, Town of New Castle)	12,305,000	8,355,000	3.5% – 5.0%	Serial Bonds through 2028, term bond subject to mandatory redemption in 2030	2019 – 2030 at par
Clean Water Revenue Bonds 2010 Series A (City of Fruita, City of Glenwood Springs, City of Pueblo)	73,835,000	58,620,000	2.0% – 5.0%	Serial Bonds through 2030, term bond subject to mandatory redemptions in 2029 and 2032	2020 – 2032 at par
Clean Water Revenue Bonds 2010 Series B (Boxelder Sanitation District, City of Brush!)	19,875,000	16,030,000	2.0% – 4.0%	Serial Bonds through 2032	2020 – 2032 at par
Clean Water Revenue Bonds 2011 Series A (Windsor, Nederland, Fountain SD, Pueblo West)	14,620,000	11,290,000	2.0% – 4.0%	Serial Bonds through 2032	2021 – 2032 at par
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	9,075,000	8,985,000	2.0% – 4.0%	Serial Bonds through 2036	2025 – 2036 at par
Clean Water Revenue Bonds 2015 Series A (La Junta, Louisville)	15,650,000	14,865,000	2.0% – 5.0%	Serial Bonds through 2037	2026 – 2037 at par
Clean Water Revenue Bonds 2016 Series A (Evans, Woodland Park)	11,505,000	11,495,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	14,180,000	2.5% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Total WPCRF Clean Water Revenue Bonds payable	331,975,000	145,310,000			

**Colorado Water Resources
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(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2016**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Wastewater Revolving Fund Revenue Bonds 2005 Series A and A2 (Partial refunding of the following Clean Water Bonds: 1998A, 1998B, 1999A, and 2001A)	78,865,000	29,145,000	3.0% – 5.25%	Serial Bonds through 2021	The bonds are not subject to early redemption
Clean Water Refunding Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A)	61,215,000	55,550,000	2.0% – 5.00%	Serial Bonds through 2025	2023 – 2025 at par
Clean Water Refunding Revenue Bonds 2016 Series A (Refunding of the following Clean Water Bonds: 1996A, 1997A, 2000A, 2005A, 2005B, 2006A, 2006B, 2007A and 2004AR)	38,850,000	35,720,000	1.5% – 5.00%	Serial Bonds through 2027, term bonds subject to mandatory redemption 2028	2027 – 2028 at par
	<u>178,930,000</u>	<u>120,415,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 510,905,000</u>	<u>\$ 265,725,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2016**

Drinking Water Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Drinking Water Revenue Bonds Series 2006A (City of Craig and Little Thompson Water District)	\$ 11,275,000	\$ 6,640,000	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	21,310,000	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	8,750,000	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	6,295,000	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	20,425,000	2.0% – 4.375%	Serial Bonds through 2032	2022 – 2032 at par
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	17,970,000	15,875,000	2.0% – 5%	Serial Bonds through 2034	2023 – 2034 at par
Drinking Water Revenue Bonds Series 2014A (Clifton WD, Left Hand WD Town of Paonia)	11,140,000	10,120,000	2.0% – 3.25%	Serial Bonds through 2035	2025 – 2035 at par
Drinking Water Revenue Bonds Series 2015A (Genesee, Denver SE Plum Valley Heights)	8,125,000	7,540,000	2.0% – 4.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029, 2030, 2035 and 2036	2026 – 2036 at par
Total DWRF Revenue Bonds payable	<u>131,455,000</u>	<u>96,955,000</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	11,370,000	3.0% – 5.5%	Serial Bonds through 2022	The bonds are not subject to early redemption
Drinking Water Refunding Revenue Bonds 2013 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 1997A, 1998A, 1999A, 2002A, 2003A, and 2003B)	35,460,000	22,095,000	2.0% – 5.0%	Serial Bonds through 2025	2023 – 2025 at par
	<u>55,765,000</u>	<u>33,465,000</u>			
Total Drinking Water Revolving Fund	<u>\$ 187,220,000</u>	<u>\$ 130,420,000</u>			

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**Colorado Water Resources
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**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type
December 31, 2016**

	<u>Cash</u>	<u>Cash held by State Treasurer</u>	<u>Money Market</u>	<u>Local Government Investment Pools</u>	<u>U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)</u>	<u>Assets Held for Others</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	\$ -	\$ -	\$ -	\$ 8,500,000	\$ -	\$ -	\$ -	\$ 8,500,000
Small Water Resources Projects Bonded Funds	-	-	-	395,037	-	-	-	395,037
Water Revenue Bonds Program	-	-	8,146,361	699	-	5,715,000	-	13,862,060
Animas-La Plata Account	-	1,584,336	-	-	-	-	-	1,584,336
Authority Operating	1,196,284	25,027,095	-	302,284	-	-	-	26,525,663
Subtotal – Water Operations Fund	<u>1,196,284</u>	<u>26,611,431</u>	<u>8,146,361</u>	<u>9,198,020</u>	<u>-</u>	<u>5,715,000</u>	<u>-</u>	<u>50,867,096</u>
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1998 Series A	-	-	382,859	-	-	-	543,510	926,369
Clean Water Revenue Bonds, 1998 Series B	-	-	315,856	-	-	-	1,971,475	2,287,331
Clean Water Revenue Bonds, 1999 Series A	-	-	398,699	-	-	-	953,021	1,351,720
Clean Water Revenue Bonds, 2001 Series A	-	-	989,353	-	10,084	-	8,205,705	9,205,142
Refunding Revenue Bonds, 2005 Series A and A2	-	-	659,539	-	655,045	-	-	1,314,584
Clean Water Revenue Bonds, 2007 Series A	-	-	1,438,047	-	-	-	-	1,438,047
Clean Water Revenue Bonds, 2008 Series A	-	-	2,558	-	3,691,344	-	-	3,693,902
Clean Water Revenue Bonds, 2010 Series A	-	-	436,100	-	22,514,480	-	-	22,950,580
Clean Water Revenue Bonds, 2010 Series B	-	-	83,844	-	11,241,556	-	-	11,325,400
Clean Water Revenue Bonds, 2011 Series A	-	-	2,845	-	9,808,821	-	-	9,811,666
Refunding Revenue bonds, 2013 Series A	-	-	-	11,099,780	-	-	-	11,099,780
Clean Water Revenue Bonds, 2014 Series A	-	-	-	1,027,183	-	-	-	1,027,183
Clean Water Revenue Bonds, 2015 Series A	-	-	-	10,155,135	-	-	-	10,155,135
Clean Water Revenue Bonds, 2016 Series A	-	-	-	13,336,838	-	-	-	13,336,838
Clean Water Revenue Bonds, 2016 Series B	-	-	-	17,080,234	-	-	-	17,080,234
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,315,873	-	-	-	4,315,873
Direct Loan Project Accounts	-	-	-	583,632	-	-	-	583,632
WPCRF State Match Holding Account	-	2,194,038	-	-	-	-	-	2,194,038
Direct Loan Surplus Matching Account	-	-	2,374,259	-	-	-	-	2,374,259
CWSRF Reloan Account	-	-	-	119,431,509	-	-	-	119,431,509
WPCRF Administrative Fee Account	-	-	-	14,819,163	-	-	-	14,819,163
WPCRF LL Precon-State Match Account	-	-	-	88,244	-	-	-	88,244
WPCRF State Match Precon Account	-	-	-	473,439	-	-	-	473,439
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>2,194,038</u>	<u>7,083,959</u>	<u>192,411,030</u>	<u>47,921,330</u>	<u>-</u>	<u>11,673,711</u>	<u>261,284,068</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Investment Type (Continued)
December 31, 2016**

	Cash	Cash held by State Treasurer	Money Market	Local Government Investment Pools	U.S. Treasury Notes-SLGS Bonds, and Agency (fair value)	Assets Held for Others	Repurchase agreements	Total cash and investments by bond issue
Drinking Water Revolving Fund:								
Refunding Revenue Bonds, 2005 Series A	-	-	498,117	-	-	-	-	498,117
Drinking Water Revenue Bonds, 2006 Series A	-	-	251,181	-	-	-	2,894,525	3,145,706
Drinking Water Revenue Bonds, 2006 Series B	-	-	844,393	-	-	-	9,070,976	9,915,369
Drinking Water Revenue Bonds, 2008 Series A	-	-	124,359	-	4,631,447	-	-	4,755,806
Drinking Water Revenue Bonds, 2008 Series B	-	-	1,848	-	3,912,345	-	-	3,914,193
Drinking Water Revenue Bonds, 2011 Series A	-	-	69,834	-	13,082,218	-	-	13,152,052
Drinking Water Revenue Bonds, 2012 Series A	-	-	11,393	-	14,493,875	-	-	14,505,268
Refunding Revenue Bonds, 2013 Series A	-	-	-	7,885,491	-	-	-	7,885,491
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	2,306,970	-	-	-	2,306,970
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	5,575,718	-	-	-	5,575,718
DWRF State Match Precon Account	-	-	-	1,458,468	-	-	-	1,458,468
DWRF LL Precon-State Match Account	-	-	-	837,437	-	-	-	837,437
Federal Direct Loan Project, Accounts	-	-	-	992,172	-	-	-	992,172
Drinking Water Funding Account	-	187,121	-	-	-	-	-	187,121
Drinking Water State Match Holding Account	-	2,373	-	-	-	-	-	2,373
State Direct Loan Surplus Matching Account	-	-	44,607	-	-	-	-	44,607
State Direct Loan Reloan Account	-	-	-	1,398,061	-	-	-	1,398,061
State Direct Loan Administrative Fee Account	-	-	-	41,019	-	-	-	41,019
Federal Direct Loan Surplus Matching Account	-	-	2,174,216	-	-	-	-	2,174,216
DWRF Reloan Account	-	-	-	61,949,264	-	-	-	61,949,264
DWRF Administrative Fee Account	-	-	-	7,414,841	-	-	-	7,414,841
Subtotal – Drinking Water Revolving Fund	-	189,494	4,019,948	89,859,441	36,119,885	-	11,965,501	142,154,269
Colorado Water Resources and Power Development Authority – total cash and investments	\$ 1,196,284	\$ 28,994,963	\$ 19,250,268	\$ 291,468,491	\$ 84,041,215	\$ 5,715,000	\$ 23,639,212	\$ 454,305,433

**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, 2016**

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Cost of issuance accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:								
Small Water Resources Projects Program								
Debt Service Reserve Fund	\$ -	\$ -	\$ -	\$ 8,500,000	\$ -	\$ -	\$ -	\$ 8,500,000
Small Water Resources Projects Bonded Funds	-	394,962	-	-	-	-	75	395,037
Water Revenue Bonds Program	-	30,649	6,861,831	6,969,580	-	-	-	13,862,060
Animas-La Plata Account	-	-	-	-	-	-	1,584,336	1,584,336
Authority Operating	-	-	-	250,333	-	-	26,275,330	26,525,663
Subtotal – Water Operations Fund	<u>-</u>	<u>425,611</u>	<u>6,861,831</u>	<u>15,719,913</u>	<u>-</u>	<u>-</u>	<u>27,859,741</u>	<u>50,867,096</u>
Water Pollution Control Revolving Fund:								
Clean Water Revenue Bonds, 1998 Series A	371,043	-	-	-	555,326	-	-	926,369
Clean Water Revenue Bonds, 1998 Series B	313,677	-	-	-	1,973,654	-	-	2,287,331
Clean Water Revenue Bonds, 1999 Series A	393,973	-	-	-	957,747	-	-	1,351,720
Clean Water Revenue Bonds, 2001 Series A	935,395	10,085	-	-	8,259,662	-	-	9,205,142
Refunding Revenue Bonds, 2005 Series A and A2	-	1,314,584	-	-	-	-	-	1,314,584
Clean Water Revenue Bonds, 2007 Series A	1,438,047	-	-	-	-	-	-	1,438,047
Clean Water Revenue Bonds, 2008 Series A	-	-	-	-	3,693,902	-	-	3,693,902
Clean Water Revenue Bonds, 2010 Series A	-	154	-	192,900	22,757,526	-	-	22,950,580
Clean Water Revenue Bonds, 2010 Series B	-	60	-	56,518	11,268,822	-	-	11,325,400
Clean Water Revenue Bonds, 2011 Series A	-	-	-	-	9,811,666	-	-	9,811,666
Refunding Revenue Bonds, 2013 Series A	-	140,675	-	-	10,959,105	-	-	11,099,780
Clean Water Revenue Bonds, 2014 Series A	-	-	-	292,577	734,606	-	-	1,027,183
Clean Water Revenue Bonds, 2015 Series A	-	-	-	8,778,637	1,376,498	-	-	10,155,135
Clean Water Revenue Bonds, 2016 Series A	-	16,185	-	12,042,820	1,277,833	-	-	13,336,838
Clean Water Revenue Bonds, 2016 Series B	-	-	-	15,480,519	1,502,948	96,767	-	17,080,234
Refunding Revenue Bonds, 2016 Series A	-	296,652	-	-	4,019,221	-	-	4,315,873
Direct Loan Project Accounts	-	-	-	583,632	-	-	-	583,632
WPCRF State Match Holding Account	-	-	-	-	-	-	2,194,038	2,194,038
Direct Loan Surplus Matching Account	-	-	-	-	-	-	2,374,259	2,374,259
CWSRF Reloan Account	-	-	-	-	-	-	119,431,509	119,431,509
WPCRF Administrative Fee Account	-	-	-	-	-	-	14,819,163	14,819,163
WPCRF LL Precon-State Match Account	-	-	-	-	-	-	88,244	88,244
WPCRF State Match Precon Account	-	-	-	-	-	-	473,439	473,439
Subtotal – Water Pollution Control Revolving Fund	<u>3,452,135</u>	<u>1,778,395</u>	<u>-</u>	<u>37,427,603</u>	<u>79,148,516</u>	<u>96,767</u>	<u>139,380,652</u>	<u>261,284,068</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type (Continued)
December 31, 2016**

	<u>Rebate accounts</u>	<u>SWRP revenue or Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Cost of issuance accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:								
Refunding Revenue Bonds, 2005 Series A	-	498,117	-	-	-	-	-	498,117
Drinking Water Revenue Bonds, 2006 Series A	44,510	176,896	-	-	2,924,300	-	-	3,145,706
Drinking Water Revenue Bonds, 2006 Series B	809,698	-	-	-	9,105,671	-	-	9,915,369
Drinking Water Revenue Bonds, 2008 Series A	-	113,846	-	-	4,641,960	-	-	4,755,806
Drinking Water Revenue Bonds, 2008 Series B	-	-	-	-	3,914,193	-	-	3,914,193
Drinking Water Revenue Bonds, 2011 Series A	-	50	-	103,671	13,048,331	-	-	13,152,052
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	-	14,505,268	-	-	14,505,268
Refunding Revenue Bonds, 2013 Series A	-	1,228,431	-	-	6,657,060	-	-	7,885,491
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	1,338,193	968,777	-	-	2,306,970
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	4,882,144	693,574	-	-	5,575,718
DWRF State Match Precon Account	-	-	-	-	-	-	1,458,468	1,458,468
DWRF LL Precon-State Match Account	-	-	-	-	-	-	837,437	837,437
Federal Direct Loan Project Accounts	-	-	-	992,172	-	-	-	992,172
Drinking Water Funding Account	-	-	-	-	-	-	187,121	187,121
Drinking Water State Match Holding Account	-	-	-	-	-	-	2,373	2,373
State Direct Loan Surplus Matching Account	-	-	-	-	-	-	44,607	44,607
State Direct Loan Reloan Account	-	-	-	-	-	-	1,398,061	1,398,061
State Direct Loan Administrative Fee Account	-	-	-	-	-	-	41,019	41,019
Federal Direct Loan Surplus Matching Account	-	-	-	-	-	-	2,174,216	2,174,216
DWRF Reloan Account	-	-	-	-	-	-	61,949,264	61,949,264
DWRF Administrative Fee Account	-	-	-	-	-	-	7,414,841	7,414,841
Subtotal – Drinking Water Revolving Fund	<u>854,208</u>	<u>2,017,340</u>	<u>-</u>	<u>7,316,180</u>	<u>56,459,134</u>	<u>-</u>	<u>75,507,407</u>	<u>142,154,269</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 4,306,343</u>	<u>\$ 4,221,346</u>	<u>\$ 6,861,831</u>	<u>\$ 60,463,696</u>	<u>\$ 135,607,650</u>	<u>\$ 96,767</u>	<u>\$ 242,747,800</u>	<u>\$ 454,305,433</u>

OTHER INFORMATION

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**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Matching Account Investments
Water Pollution Control Revolving Fund and
Drinking Water Revolving Fund
December 31, 2016**

Series	Investment Provider	Investment Description	Amount Invested ⁽¹⁾
WPCRF 2016B	COLOTRUST	Money Market	\$ 1,502,400
WPCRF 2016A	COLOTRUST	Money Market	1,273,150
WPCRF 2016AR	COLOTRUST	Money Market	3,779,388
WPCRF 2015A	COLOTRUST	Money Market	1,365,118
DWRF 2015A	COLOTRUST	Money Market	687,638
WPCRF 2014A	COLOTRUST	Money Market	728,244
DWRF 2014A	COLOTRUST	Money Market	959,263
WPCRF 2013AR	COLOTRUST	Money Market	10,744,750
DWRF 2013AR	COLOTRUST	Money Market	5,080,581
DWRF 2012A	United States	SLGs	14,493,875
DWRF 2011A	United States	SLGs	13,082,218
WPCRF 2011A	United States	SLGs	9,808,821
WPCRF 2010A	United States	SLGs	22,514,480
WPCRF 2010B	United States	SLGs	11,241,556
DWRF 2008A	United States	SLGs	4,631,447
DWRF 2008B	United States	SLGs	3,912,345
WPCRF 2008A	United States	SLGs	3,691,344
DWRF 2006A	Mass Mutual ⁽²⁾	Repurchase Agreement	2,894,525
DWRF 2006B	Assured Guaranty	Repurchase Agreement	9,070,976
WPCRF 2001A	AIG	Repurchase Agreement	8,205,705
WPCRF 1999A	Mass Mutual ⁽²⁾	Repurchase Agreement	953,021
WPCRF 1998A	AIG	Repurchase Agreement	543,513
WPCRF 1998B	AIG	Repurchase Agreement	1,971,475
		Total	\$ 133,135,833

(1) Amount Invested does not include state matching principal and investment earnings.

(2) These agreements were originally entered into with Trinity Plus Funding Company, LLC and were later assigned to Mass Mutual

**Colorado Water Resources
and Power Development Authority
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Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2016**

The following table estimates for each bond year through the final maturity date of the Bonds (1) the total scheduled loan repayments securing the WPCRF Bonds (adjusted as noted), (2) the aggregate debt service on the WPCRF Senior Bonds outstanding as December 31, 2016 (except as noted), (3) the aggregate debt service on the WPCRF Subordinated Bonds outstanding as December 31, 2016, and (4) the projected aggregate release of moneys from the WPCRF Matching Accounts and repayments of the WPCRF Direct Loans. The table is based on the assumptions that all loan repayments securing WPCRF Bonds will be made on a timely basis and that none of the amounts on deposit in the WPCRF Matching Accounts will be required to provide for payment of the debt service on the WPCRF Bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the WPCRF Bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Clean Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the Governmental Agencies (borrowers) to pay the loan repayments when due, the loan repayments will exceed the amount necessary to pay the Bonds when due.

	Total Loan Repayments on all WPCRF Leveraged Loans (1)	Total Debt Service on WPCRF Senior Bonds (2)	Total Debt Service on WPCRF Subordinate Bonds (3)	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments (4)
2017	\$ 42,259,251	\$ 24,058,988	\$ 8,675,250	\$ 10,670,072
2018	42,361,192	24,362,443	8,178,025	10,664,408
2019	43,157,470	24,568,036	7,524,950	9,402,042
2020	39,699,834	23,915,636	4,901,725	8,398,764
2021	39,045,414	23,565,734	4,172,525	13,762,961
2022	34,698,401	23,391,359	-	8,589,272
2023	36,437,795	26,286,323	-	8,703,537
2024	35,795,412	23,926,542	-	8,791,818
2025	34,905,062	15,698,836	-	9,450,876
2026	24,182,291	14,903,624	-	9,429,221
2027	23,366,280	14,137,843	-	10,347,214
2028	20,138,023	12,191,561	-	9,199,138
2029	17,755,881	10,773,836	-	6,375,877
2030	17,485,138	10,336,080	-	7,725,799
2031	15,468,784	8,256,230	-	5,078,023
2032	15,001,725	7,550,661	-	8,485,916
2033	9,891,315	2,431,480	-	2,934,127
2034	10,091,906	2,389,749	-	2,435,367
2035	10,352,130	2,411,011	-	3,032,248
2036	7,871,049	1,643,111	-	1,572,928
2037	6,595,529	1,122,955	-	845,251
2038	5,895,924	887,913	-	2,860,812
Total	\$ 532,455,805	\$ 298,809,952	\$ 33,452,475	\$ 158,755,672

(1) Not including repayments of WPCRF Direct Loans but including the excess portion of the loan repayments allocated to the repayment of funds deposited by the Authority as State matching funds and of

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Water Pollution Control Revolving Fund
December 31, 2016**

federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the WPCRF Bonds. Includes debt service on the Bonds. Such debt service on the WPCRF Senior Bonds is shown net of amounts from the Matching Account which will be transferred to the Debt Service Fund to reduce final Loan Repayments for certain borrowers.

- (2) Amounts subject to change. Debt service is shown for all WPCRF Bonds outstanding as of December 31, 2016. There is no restriction on the Authority's ability to issue future additional WPCRF Bonds.
- (3) Amounts subject to change due to additional issuance or refinancings of WPCRF Subordinated Bonds.
- (4) These amounts are only estimated, and are subject to change in the event WPCRF Matching Accounts are diminished due to deficient Loan Repayments on WPCRF Bonds or insufficient investment earnings.

**Colorado Water Resources
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(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2016**

The following table estimates for each bond year through the final maturity date of the Bonds (1) the total scheduled loan repayments securing the DWRF Bonds (adjusted as noted), (2) the aggregate debt service on the DWRF Senior Bonds outstanding as of December 31, 2016, (3) the aggregate debt service on the DWRF Subordinated Bonds outstanding as of December 31, 2016, and (4) the projected aggregate release of moneys from the DWRF Matching Accounts and repayments of the DWRF Direct Loans. The table is based on assumptions that all loan repayments securing DWRF Bonds will be made on a timely basis and that none of the amounts on deposit in the DWRF Matching Accounts will be required to provide for payment of the debt service on the DWRF Bonds. However, there is no assurance that the projections reflected in the following table will be realized. This table is intended to compare the aggregate debt service for the DWRF Bonds to the scheduled loan repayments securing such bonds and to the estimated matching account release amounts, which would be deposited to the Drinking Water Surplus Account and would be available if necessary to pay a portion of such debt service. However, the Authority expects that, absent a failure of the Governmental Agencies (borrowers) to pay Loan Repayments when due, the Loan Repayments will exceed the amount necessary to pay the Bonds when due.

	Total Loan Repayments on all DWRF Leveraged Loans (1)	Total Debt Service on DWRF Senior Bonds (2)	Total Debt Service on Subordinate DWRF Bonds (3)	Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments (4)
2017	\$ 23,950,587	\$ 15,349,651	\$ 2,326,413	\$ 7,642,618
2018	23,575,798	14,305,994	2,317,638	8,087,806
2019	21,498,209	11,552,590	2,344,188	7,970,048
2020	19,113,634	12,061,446	2,428,863	8,280,921
2021	16,479,576	11,608,910	523,082	8,150,205
2022	20,478,034	11,288,902	3,734,700	8,517,399
2023	13,429,596	8,665,400	-	7,715,986
2024	13,043,341	8,868,268	-	7,831,389
2025	12,292,812	7,797,238	-	6,955,761
2026	11,959,450	8,191,706	-	6,534,914
2027	11,477,486	7,677,869	-	7,216,633
2028	10,730,434	6,901,031	-	9,026,008
2029	8,285,232	4,634,963	-	7,159,591
2030	8,206,633	4,495,813	-	6,418,552
2031	7,635,136	3,925,369	-	4,517,799
2032	7,803,216	3,956,519	-	5,198,258
2033	6,048,377	2,260,025	-	3,261,098
2034	6,162,937	2,190,956	-	4,044,928
2035	2,316,437	517,075	-	2,418,205
2036	1,121,188	206,250	-	1,905,223
2037	-	-	-	957,457
2038	-	-	-	745,875
Totals	\$ 245,608,109	\$ 146,455,975	\$ 13,674,882	\$ 130,556,675

**Colorado Water Resources
and Power Development Authority
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Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2016**

- (1) Not including repayments of the DWRF Direct Loans but including the excess portion of the loan repayments allocated to the repayment of the funds deposited by the Authority as State matching funds and of federal capitalization grants or equity funds allocable to certain loans. Also includes scheduled earnings from investment of matching accounts and project loan subaccounts relating to the DWRF Bonds.
- (2) Includes debt service on the Bonds. Such debt service on the DWRF Bonds is shown net of amounts from the Matching Account which will be transferred to the Debt Service Fund to reduce final Loan Repayments for certain borrowers. Amounts subject to change. Debt service is shown for all DWRF Senior Bonds outstanding as of December 31, 2016. There is no restriction on the Authority's ability to issue future and additional DWRF Bonds.
- (3) Amounts subject to changes due to additional issuance or refinancings of DWRF Subordinated Bonds.
- (4) These amounts are only estimated and are subject to change in the event DWRF Matching Accounts are diminished due to deficient Loan repayments on DWRF Bonds or insufficient investment earnings.

**Colorado Water Resources
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(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the
Water Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2016**

Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
Water Pollution Control Revolving Fund Program						
2016 Series B						
City of Durango, Colorado	2016 Series B	WPCRF	Wastewater revenues	\$ 14,180,000	\$ 58,404,764	2038
				14,180,000	58,404,764	
2016 Series A						
Evans (City of), Colorado, acting by and through its wastewater utilities enterprise	2016 Series A	WPCRF	Wastewater revenues	10,020,000	39,854,188	2038
Woodland Park (City of), acting by and through its wastewater activity enterprise	2017 Series A	WPCRF	Wastewater revenues	1,475,000	6,315,674	2038
				11,495,000	46,169,862	
2015 Series A						
La Junta (City of), Colorado, acting by and through its wastewater enterprise	2015 Series A	WPCRF	Wastewater revenues	4,125,000	12,822,457	2037
Louisville (City of), Colorado	2015 Series A	WPCRF	Water, stormwater and wastewater revenues	10,740,000	30,588,053	2035
				14,865,000	43,410,510	
2014 Series A						
Pueblo, City of, Colorado, Acting by and Through its Sewer Enterprise	2014 Series A	WPCRF	Wastewater revenues	1,300,000	3,982,005	2035
South Adams County Water and Sanitation District, acting by and through the South Adams County Water and Sanitation District Activity Enterprise	2014 Series A	WPCRF	Water and wastewater revenues	7,685,000	22,165,161	2036
				8,985,000	26,147,166	

**Colorado Water Resources
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Information Regarding Outstanding Bonds, Loans and Direct Loans Under the
Water Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2016**

Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2011 Series A						
Fountain Sanitation District, acting by and through its Jimmy Camp Creek Basin Wastewater Enterprise	2011 Series A	WPCRF	Wastewater revenues	4,610,000	5,396,928	2032
Nederland (Town of), Colorado	2011 Series A	WPCRF	Wastewater revenues and sales tax revenues	1,315,000	1,539,602	2032
Pueblo West Metropolitan District, acting by and through the Pueblo West Water Enterprise and the Pueblo West Wastewater Enterprise	2011 Series A	WPCRF	Water and wastewater revenues	3,515,000	4,114,659	2032
Windsor (Town of), Colorado, acting by and through its Sewer Utilities Enterprise	2011 Series A	WPCRF	Wastewater revenues	1,850,000	2,200,576	2027
				11,290,000	13,251,764	
2010 Series B						
Boxelder Sanitation District, acting by and through its Water Activity Enterprise	2010 Series B	WPCRF	Wastewater revenues	8,615,000	8,615,000	2032
Brush! (City of), acting by and through its Wastewater Activity Enterprise	2010 Series B	WPCRF	Wastewater revenues	7,415,000	7,415,000	2031
				16,030,000	16,030,000	
2010 Series A						
Fruita (City of), Colorado, acting by and through its Sewer Fund Enterprise	2010 Series A	WPCRF	Wastewater revenues	18,650,000	18,650,000	2032
Glenwood Springs (City of), Colorado, acting by and through its Utility Enterprise	2010 Series A	WPCRF	Water and wastewater revenues	23,490,000	24,781,950	2032
Pueblo (City of), Colorado, acting by and through its Sewer Enterprise	2010 Series A	WPCRF	Wastewater revenues	16,480,000	17,525,902	2030
				58,620,000	60,957,852	

**Colorado Water Resources
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Information Regarding Outstanding Bonds, Loans and Direct Loans Under the
Water Pollution Control and Drinking Water Revolving Fund Programs by Series
December 31, 2016**

Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2008 Series A						
Elizabeth (Town of), Colorado	2008 Series A	WPCRF	Sales & use taxes	3,170,000	3,455,618	2029
New Castle (Town of), Colorado, acting by and through its Town of New Castle Water and Sewer Enterprise	2008 Series A	WPCRF	Water and wastewater revenues	5,185,000	5,637,651	2030
				8,355,000	9,093,269	
2007 Series A						
Bayfield (Town of), Colorado, acting by and through its Town of Bayfield Sewer Enterprise	2007 Series A	WPCRF	Wastewater revenues	1,660,000	3,325,000	2028
Eagle, Town of, acting by and through its Wastewater Enterprise	2007 Series A	WPCRF	Wastewater revenues	4,415,000	8,556,372	2028
Rifle (City of), acting by and through its Sewer Enterprise	2007 Series A	WPCRF	Wastewater revenues	6,325,000	12,021,352	2028
				12,400,000	23,902,724	
2006 Series B						
Cherokee Metropolitan District, acting by and through its Water and Wastewater Activity Enterprise	2006 Series B	WPCRF	Water and wastewater revenues	4,640,000	8,943,548	2027
				4,640,000	8,943,548	

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2006 Series A						
Clifton Sanitation District No. 2, acting by and through its sanitary Sewer Activity Enterprise	2006 Series A	WPCRF	Wastewater revenues	2,885,000	5,850,000	2027
Donala Water and Sanitation District, acting by and through its Gleneagle Enterprise	2006 Series A	WPCRF	Water and wastewater revenues	1,385,000	2,911,614	2027
Granby Sanitation District, acting by and through its Water Activity Enterprise	2006 Series A	WPCRF	Wastewater revenues	1,305,000	2,846,166	2027
				5,575,000	11,607,780	
2005 Series B						
Glendale (City of), Colorado, acting by and through its Wastewater Enterprise	2005 Series B	WPCRF	Wastewater revenues	2,395,000	5,557,772	2027
				2,395,000	5,557,772	
2005 Series A						
Denver Southeast Suburban Water and Sanitation District, acting by and through its Water and Wastewater Utility Enterprise	2005 Series A	WPCRF	Water and wastewater revenues	1,275,000	2,665,000	2026
Eaton (Town of), Colorado, acting by and through its Sewer Fund Enterprise	2005 Series A	WPCRF	Wastewater revenues	1,270,000	2,947,051	2027
Plum Creek Wastewater Authority	2005 Series A	WPCRF	Wastewater revenues	340,000	830,000	2026
Roxborough Park Metropolitan District	2005 Series A	WPCRF	General obligation	2,540,000	5,335,000	2026
Westminster (City of), Colorado acting by and through the City of Westminster, Colorado Water and Wastewater Utility Enterprise	2005 Series A	WPCRF	Water and wastewater revenues	3,590,000	7,667,500	2025
				9,015,000	19,444,551	

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2004 Series A						
Englewood (City of), Colorado, acting by and through its Sewer Utility Enterprise	2004 Series A	WPCRF	Wastewater revenues	20,025,000	29,500,063	2025
Littleton (City of), Colorado, acting by and through the City of Littleton, Colorado Sewer Utility Enterprise	2004 Series A	WPCRF	Wastewater revenues	18,325,000	26,442,152	2025
				38,350,000	55,942,215	
2003 Series A						
Colorado City Metropolitan District, acting in the capacity of its Wastewater Enterprise	2003 Series A	WPCRF	Wastewater revenues	415,000	790,963	2024
Milliken (Town of), Colorado, acting by and through its Wastewater Enterprise	2003 Series A	WPCRF	Wastewater revenues	1,515,000	2,738,216	2024
Pueblo (City of), Colorado, acting by and through its Sewer Enterprise	2003 Series A	WPCRF	Wastewater revenues	1,855,000	3,555,589	2024
				3,785,000	7,084,768	
2002 Series B						
Denver Southeast Suburban Water and Sanitation District, acting by and through its Water and Wastewater Utility Enterprise	2002 Series B	WPCRF	Water and wastewater revenues	1,470,000	2,675,000	2023
Parker Water and Sanitation District, acting by and through its Water Activity Enterprise and its Sanitary Sewer Activity Enterprise	2002 Series B	WPCRF	Water and wastewater revenues	6,140,000	10,649,736	2025
Plum Creek Wastewater Authority	2002 Series B	WPCRF	Wastewater revenues	740,000	1,295,000	2023
				8,350,000	14,619,736	

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2002 Series A						
Mesa County, Colorado	2002 Series A	WPCRF	Wastewater revenues	2,380,000	3,940,000	2024
South Adams County Water and Sanitation District, acting by and through the South Adams County Water and Sanitation District Activity Enterprise	2002 Series A	WPCRF	Water and wastewater revenues	1,660,000	2,647,500	2022
Wellington (Town of), Colorado, acting by and through the Town of Wellington, Colorado Sewer Enterprise	2002 Series A	WPCRF	Wastewater revenues	1,025,000	1,782,095	2022
				5,065,000	8,369,595	
2001 Series A						
Cortez Sanitation District	2001 Series A	WPCRF	General obligation	2,590,000	2,700,000	2020
Fort Collins (City of), Colorado, acting by and through the City of Fort Collins, Colorado, Stormwater Utility Enterprise	2001 Series A	WPCRF	Stormwater revenues	2,970,000	2,825,000	2021
Fraser Sanitation District**	2001 Series A	WPCRF	Wastewater revenues	645,000	-	N/A
Lafayette (City of), Colorado, acting by and through its Water Reclamation Fund Enterprise	2001 Series A	WPCRF	Water and wastewater revenue	2,485,000	2,794,116	2021
Mt. Crested Butte Water and Sanitation District	2001 Series A	WPCRF	General obligation	1,440,000	1,623,444	2021
Parker Water and Sanitation District, acting by and through its Water Activity Enterprise and its Sanitary Sewer Activity Enterprise	2001 Series A	WPCRF	Water and wastewater revenue	1,390,000	1,560,924	2021
Plum Creek Wastewater Authority	2001 Series A	WPCRF	Wastewater revenues	7,975,000	8,315,000	2021
Steamboat Springs (City of), Colorado	2001 Series A	WPCRF	Water and wastewater revenue	1,635,000	1,853,230	2021
				21,130,000	21,671,714	

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2000 Series A						
Three Lakes Water & Sanitation District	2000 Series A	WPCRF	General obligation	870,000	1,381,212	2019
				870,000	1,381,212	
1999 Series A						
Fremont Sanitation District, acting by and through its Wastewater Enterprise	1999 Series A	WPCRF	Wastewater revenue	1,470,000	1,647,899	2019
Grand County Water and Sanitation District No. 1, Grand County, Colorado	1999 Series A	WPCRF	General obligation	495,000	554,506	2018
Steamboat Springs (City of), Colorado, acting by and through the City of Steamboat Springs Utilities Fund Enterprise	1999 Series A	WPCRF	Water and wastewater revenue	510,000	573,199	2019
				2,475,000	2,775,604	
1998 Series B						
Colorado Springs Utilities (City of), Colorado	1998 Series B	WPCRF	Wastewater revenue	5,570,000	6,279,295	2019
				5,570,000	6,279,295	
1998 Series A						
Buena Vista Sanitation District	1998 Series A	WPCRF	Wastewater revenue	255,000	283,285	2017
Evans (City of), Colorado, acting by and through its Wastewater Utility Enterprise	1998 Series A	WPCRF	Wastewater revenue	125,000	146,084	2018
Trinidad (City of), Colorado, acting by and through its Wastewater Enterprise	1998 Series A	WPCRF	Wastewater revenue	820,000	918,652	2018
Westminster (City of), Colorado, acting by and through its Water and Wastewater Utility Enterprise	1998 Series A	WPCRF	Water & wastewater revenue	260,000	145,341	2017
				1,460,000	1,493,362	

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1997 Series A						
Eagle Town of, Colorado	1997 Series A	WPCRF	General obligation	90,000	166,365	2017
Erie, Town of, Colorado, acting by and through the Erie Wastewater Enterprise	1997 Series A	WPCRF	Wastewater revenue	80,000	133,555	2017
Westminster (City of), Colorado, acting by and through its Water and Wastewater Utility Enterprise	1997 Series A	WPCRF	Water & wastewater revenue	655,000	1,008,003	2017
				825,000	1,307,922	
TOTALS:				\$ 265,725,000	\$ 463,846,984	
Direct Loans						
2016 Direct Loans						
Central Clear Creek SD (DL#2)	2016 Direct	WPCRF	General Obligation		\$ 1,948,475	2047
Durango, City of	2016 Direct	WPCRF	Wastewater revenue		2,500,000	2037
Fairways MD (DL#2)	2016 Direct	WPCRF	Wastewater revenue		332,000	2037
Larimer County LID 2013-1 (Berthoud Estates)	2016 Direct	WPCRF	Special assessment		1,039,889	2036
Larimer County LID 2014-1 (WMR)	2016 Direct	WPCRF	Special assessment		1,558,118	2036
Loma Linda SD (DL#2)	2016 Direct	WPCRF	Wastewater revenue		500,000	2036
Wray, City of (DL#2)	2016 Direct	WPCRF	Wastewater revenue		1,634,200	2037

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2015 Direct Loans						
Ault, Town of (DL#2)	2015 Direct	WPCRF	Wastewater revenue		1,889,530	2035
Cedaredge, Town of	2015 Direct	WPCRF	Wastewater revenue		925,000	2036
Dinosaur, Town of	2015 Direct	WPCRF	Wastewater revenue		92,500	2035
Estes Park Sanitation District (DL#2)	2015 Direct	WPCRF	Wastewater revenue		1,271,299	2035
Gilcrest, Town of	2015 Direct	WPCRF	Wastewater revenue		1,035,188	2035
Granby, Town of	2015 Direct	WPCRF	Wastewater revenue		2,177,025	2035
Hotchkiss, Town of	2015 Direct	WPCRF	Wastewater revenue		230,127	2035
La Jara, Town of (DL#2)	2015 Direct	WPCRF	Water and wastewater revenue		298,587	2035
La Veta, Town of	2015 Direct	WPCRF	Wastewater revenue		111,000	2035
Monte Vista, City of (DL#2)	2015 Direct	WPCRF	Wastewater revenue		1,291,866	2035
Pritchett, Town of	2015 Direct	WPCRF	Wastewater revenue		170,525	2035
Shadow Mountain Village LID	2015 Direct	WPCRF	Special assessment		384,020	2035
Woodland Park, City of	2015 Direct	WPCRF	Wastewater revenue		1,950,000	2036
Yampa Valley Housing Authority	2015 Direct	WPCRF	Lot rent revenue		550,719	2035
2014 Direct Loans						
Cokedale, Town of (DL #2)	2014 Direct	WPCRF	Water and wastewater revenue		155,684	2034
Estes Park SD	2014 Direct	WPCRF	Wastewater revenue		2,862,936	2035
Fowler, Town of	2014 Direct	WPCRF	Wastewater revenue		1,260,000	2034
La Veta, Town of	2014 Direct	WPCRF	Wastewater revenue		243,000	2034
Larimer County LID (Berthoud Estates)	2014 Direct	WPCRF	Special assessment		904,042	2034
Loma Linda SD	2014 Direct	WPCRF	Wastewater revenue		838,667	2035
Lyons, Town of	2014 Direct	WPCRF	Water and wastewater revenue		4,823,738	2034
Pagosa Springs GID (DL#4), Town of	2014 Direct	WPCRF	Wastewater revenue		1,899,427	2035
Rocky Ford, City of	2014 Direct	WPCRF	Wastewater revenue		645,436	2035
Three Lakes WSD	2014 Direct	WPCRF	Wastewater revenue		1,908,682	2035

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2013 Direct Loans						
Bayfield, Town of	2013 Direct	WPCRF	Wastewater revenue		524,494	2033
Fairways MD	2013 Direct	WPCRF	Wastewater revenue		1,329,140	2033
Hillcrest W&SD	2013 Direct	WPCRF	Wastewater revenue		471,509	2033
Larimer County LID - River Glen	2013 Direct	WPCRF	Special assessments		1,060,368	2033
Las Animas, City of	2013 Direct	WPCRF	Wastewater revenue		111,764	2034
Mansfield Heights W&SD	2013 Direct	WPCRF	Wastewater revenue		456,006	2033
Olney Springs, Town of	2013 Direct	WPCRF	Wastewater revenue		274,550	2033
South Sheridan WSS&SDD	2013 Direct	WPCRF	Wastewater revenue		1,729,707	2034
2012 Direct Loans						
Cherokee Metropolitan District	2012 Direct	WPCRF	Water and wastewater revenue		1,985,000	2033
Hayden, Town of	2012 Direct	WPCRF	Water and wastewater revenue		377,578	2033
Hot Sulpher Springs, Town of	2012 Direct	WPCRF	Wastewater revenue		586,341	2032
Mountain W&SD	2012 Direct	WPCRF	General obligation		1,650,000	2033
Naturita, Town of	2012 Direct	WPCRF	Water and wastewater revenue		99,003	2032
Rocky Ford, City of	2012 Direct	WPCRF	Wastewater revenue		1,284,990	2033
Simla, Town of	2012 Direct	WPCRF	Wastewater revenue		95,700	2033
South Durango Sanitation District	2012 Direct	WPCRF	Wastewater revenue		669,034	2032
2011 Direct Loans						
Colorado Centre Metropolitan District	2011 Direct	WPCRF	Wastewater revenue		1,582,921	2031
Crowley, Town of	2011 Direct	WPCRF	Wastewater revenue		1,566,435	2031
Eagle, Town of	2011 Direct	WPCRF	Wastewater revenue		1,016,639	2031
Las Animas, City of	2011 Direct	WPCRF	Wastewater revenue		244,592	2032
Mancos, Town of	2011 Direct	WPCRF	Wastewater revenue		43,870	2031
Nederland, Town of	2011 Direct	WPCRF	Wastewater revenues and sales tax revenues		1,550,000	2032
Redstone Water and Sanitation District	2011 Direct	WPCRF	Water and wastewater revenue and prop. tax		1,772,963	2032
Silver Plume, Town of	2011 Direct	WPCRF	Wastewater revenue		99,561	2031
Tabernash Meadows W&SD	2011 Direct	WPCRF	Water and wastewater revenue		273,750	2031

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2010 Direct Loans						
Cherry Hills Heights Water and Sanitation District	2010 Direct	WPCRF	Property tax revenue		89,378	2020
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	Wastewater revenue		203,365	2031
Crested Butte, Town of	2010 Direct	WPCRF	Water and wastewater revenue		1,103,564	2031
Lamar, City of	2010 Direct	WPCRF	Water and wastewater revenue		1,542,729	2031
Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	Special assessment		194,683	2031
Upper Blue Sanitation District	2010 Direct	WPCRF	Wastewater revenue		1,460,017	2030
Woodland Park, City of	2010 Direct	WPCRF	Wastewater revenue		494,471	2031
2009 Direct Loans						
Boone, Town of	2009 Direct	WPCRF	Water and wastewater revenue		231,571	2030
Crested Butte South Metro District	2009 Direct	WPCRF	Water and wastewater revenue		1,650,537	2030
Erie, Town of #3	2009 Direct	WPCRF	Wastewater revenue		619,030	2030
Evergreen Metropolitan District	2009 Direct	WPCRF	Wastewater revenue		1,412,646	2029
Kit Carson, Town of	2009 Direct	WPCRF	Water and wastewater revenue		174,825	2030
Mancos, Town of	2009 Direct	WPCRF	Wastewater revenue		650,000	2029
Mountain View Water & Sanitation District	2009 Direct	WPCRF	Wastewater revenue		1,082,514	2029
Pagosa Springs Area Water & Sanitation District	2009 Direct	WPCRF	Water and wastewater revenue		683,571	2030
Seibert, Town of	2009 Direct	WPCRF	Wastewater revenue		101,250	2030
Sugar City, Town of	2009 Direct	WPCRF	Wastewater revenue		30,557	2028
2008 Direct Loans						
Fairplay Sanitation District	2008 Direct	WPCRF	General obligation		1,369,230	2028
Larimer County Local Improvement District No. 2007-1	2008 Direct	WPCRF	Special assessment		243,157	2028
Las Animas, City of	2008 Direct	WPCRF	Wastewater revenue		226,200	2028
Manzanola, Town of	2008 Direct	WPCRF	Wastewater revenue		60,000	2029

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2007 Direct Loans						
Cortez Sanitation District	2007 Direct	WPCRF	Wastewater revenue		1,220,716	2027
Donala Water & Sanitation District	2007 Direct	WPCRF	Water and wastewater revenue		1,341,549	2028
Elizabeth (Town of)	2007 Direct	WPCRF	Water and wastewater revenue		665,903	2027
Mead, Town of	2016 Direct	WPCRF	Wastewater revenue		1,930,000	2028
Romeo (Town of)	2007 Direct	WPCRF	Water and wastewater revenue		99,603	2028
2006 Direct Loans						
Ault (Town of)	2006 Direct	WPCRF	Wastewater revenue		724,221	2026
Bennett (Town of)	2006 Direct	WPCRF	Wastewater revenue		96,440	2026
Boulder County	2006 Direct	WPCRF	Special assessment		933,139	2025
Clifton Sanitation District 2	2006 Direct	WPCRF	Wastewater revenue		1,047,619	2027
Cucharas Sanitation & Water District	2006 Direct	WPCRF	Water and wastewater revenue		475,845	2027
Haxtun (Town of)	2006 Direct	WPCRF	Wastewater revenue		176,102	2027
Kersey (Town of) #2	2006 Direct	WPCRF	Wastewater revenue		1,051,711	2026
La Jara (Town of)	2006 Direct	WPCRF	Water and wastewater revenue		356,250	2026
Ordway (Town of)	2006 Direct	WPCRF	Wastewater revenue		314,475	2027
Pierce (Town of)	2006 Direct	WPCRF	Wastewater revenue		576,479	2027
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	General obligation		688,688	2026
Springfield (Town of)	2006 Direct	WPCRF	Wastewater revenue		280,350	2027
Stratton, (Town of)	2006 Direct	WPCRF	Wastewater revenue		253,388	2027
Sugar City (Town of)	2006 Direct	WPCRF	Wastewater revenue		168,300	2026
2005 Direct Loans						
Kremmling Sanitation District	2005 Direct	WPCRF	Wastewater revenue		509,212	2025
2004 Direct Loans						
Garden Valley Water & Sanitation District	2004 Direct	WPCRF	Water and wastewater revenue		150,574	2024
2002 Direct Loans						
Julesburg (Town of)	2002 Direct	WPCRF	Wastewater revenue		311,007	2022

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2000 Direct Loans						
Left Hand Water & Sanitation District	2000 Direct	WPCRF	General obligation		12,974	2020
Springfield (Town of)	2000 Direct	WPCRF	Wastewater revenue		54,159	2020
1999 Direct Loans						
Kersey (Town of)	1999 Direct	WPCRF	Wastewater revenue		39,996	2020
La Junta (City of)	1999 Direct	WPCRF	Wastewater revenue		87,943	2019
Left Hand Water & Sanitation District	1999 Direct	WPCRF	General obligation		18,642	2018
Monte Vista (Town of), Colorado	1999 Direct	WPCRF	Wastewater revenue		175,228	2019
New Castle (Town of)	1999 Direct	WPCRF	Water and wastewater revenue		84,698	2019
1998 Direct Loans						
Evans (City of)	1998 Direct	WPCRF	Wastewater revenue		71,123	2019
Las Animas (City of)	1998 Direct	WPCRF	Wastewater revenue		155,016	2018
1997 Direct Loans						
Erie (Town of)	1997 Direct	WPCRF	Wastewater revenue		37,722	2017
Manzanola (Town of)	1997 Direct	WPCRF	General obligation		3,048	2017
				TOTAL:	<u>\$ 86,109,063</u>	

Drinking Water Revolving Fund Program

2015 Series A

Plum Valley Heights Subdistrict of the Roxborough Water and Sanitation District	2015 Series A	DWRF	General obligation	\$ 1,260,000	\$ 4,969,256	2036
Genesee Water and Sanitation District	2015 Series A	DWRF	General obligation	2,815,000	9,341,248	2036
Denver Southeast Suburban Water and Sanitation District, Colorado, Acting by and through its Water Activity Enterprise	2015 Series A	DWRF	Water and wastewater revenue	3,465,000	13,630,631	2036
				<u>7,540,000</u>	<u>27,941,135</u>	

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2014 Series A						
Clifton Water District Mesa County, Colorado, Acting by and through its Water Activity Enterprise	2014 Series A	DWRF	Water revenue	3,090,000	13,301,530	2035
Left Hand Water District, Acting by and through its Water Activity Enterprise	2014 Series A	DWRF	Water revenue	6,320,000	27,178,672	2034
Paonia, Town of, Colorado, Acting by and through its Town of Paonia Water and Sewer Enterprise	2014 Series A	DWRF	Water and wastewater revenue	710,000	2,728,484	2035
				10,120,000	43,208,686	
2012 Series A						
Rifle, City of	2012 Series A	DWRF	Water revenue	15,875,000	19,310,048	2034
				15,875,000	19,310,048	
2011 Series A						
Sterling (City of), Colorado, Acting by and through its Water Enterprise	2011 Series A	DWRF	Water revenue	20,425,000	23,525,485	2032
				20,425,000	23,525,485	
2008 Series B						
Project 7 Water Authority, Colorado, Acting by and through its Water Activity Enterprise	2008 Series B	DWRF	Water revenue	6,295,000	7,222,226	2030
				6,295,000	7,222,226	

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2008 Series A						
Estes Park (Town of), Colorado, acting by and through its Water Activity Enterprise	2008 Series A	DWRF	Water revenue	3,330,000	3,780,245	2028
Pagosa Springs Area Water & Sanitation District, Colorado, acting by and through its Water & Sewer Activity Enterprise	2008 Series A	DWRF	Water and wastewater revenue	5,420,000	6,000,241	2028
				8,750,000	9,780,486	
2006 Series B						
Alamosa (City of), Colorado	2006 Series B	DWRF	Sales tax revenue	6,335,000	6,988,858	2027
Arapahoe County Water & Wastewater PID	2006 Series B	DWRF	General obligation	6,675,000	7,350,503	2022
Cottonwood Water & Sanitation District	2006 Series B	DWRF	General obligation	5,785,000	6,358,097	2027
Palisade (Town of), Colorado	2006 Series B	DWRF	Water revenue	2,515,000	2,762,363	2028
				21,310,000	23,459,821	
2006 Series A						
Craig (City of), Colorado, acting by and through its Water Activity Enterprise	2006 Series A	DWRF	Water revenue	3,265,000	3,582,260	2027
Little Thompson Water District, acting by and through its Water Activity Enterprise	2006 Series A	DWRF	Water revenue	3,375,000	3,593,993	2027
				6,640,000	7,176,253	
2003 Series B						
Florence (City of), Colorado, acting by and through its Water Activity Enterprise	2003 Series B	DWRF	Water revenue	3,815,000	6,407,847	2025
				3,815,000	6,407,847	

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2003 Series A						
Fountain Valley Authority	2003 Series A	DWRF	Water revenue	705,000	1,361,587	2024
Longmont (City of), Colorado	2003 Series A	DWRF	Water revenue	4,635,000	8,026,967	2023
Lyons (Town of), Colorado, acting by and through its Water Fund and Sewer Fund	2003 Series A	DWRF	Water and wastewater revenue	1,100,000	2,085,914	2024
				6,440,000	11,474,468	
2002 Series A						
Evergreen Metropolitan District, acting by and through its Water Enterprise	2002 Series A	DWRF	Water revenue	420,000	724,445	2022
Grand Junction (City of), Colorado	2002 Series A	DWRF	Water revenue	920,000	1,352,261	2022
Idaho Springs (City of), Colorado, acting by and through the City of Idaho Springs Water Activity Enterprise	2002 Series A	DWRF	Water and wastewater revenue	475,000	825,811	2022
La Junta (City of), Colorado, acting by and through its Water Enterprise	2002 Series A	DWRF	Water revenue	2,350,000	3,683,654	2022
				4,165,000	6,586,171	
2000 Series A						
Evergreen Metropolitan District, acting by and through its Water Enterprise	2000 Series A	DWRF	Water revenue	1,215,000	1,431,228	2020
Fountain Valley Authority	2000 Series A	DWRF	Water revenue	1,630,000	1,934,879	2020
Limon (Town of), Colorado, acting by and through its Water Enterprise	2000 Series A	DWRF	Water revenue	310,000	373,744	2020
Board of Water Works, Pueblo Colorado, operating as an enterprise	2000 Series A	DWRF	Water revenue	4,945,000	5,778,117	2022

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
Westminster (City of), Colorado, acting by and through its Water and Wastewater Utility Enterprise	2000 Series A	DWRF	Water and wastewater revenue	3,270,000	3,398,830	2020
				11,370,000	12,916,799	
1999 Series A						
Fort Collins (City of), Colorado, acting by and through the city of Fort Collins, Colorado, Water Utility Enterprise	1999 Series A	DWRF	Water revenue	635,000	818,562	2019
Glenwood Springs (City of), Colorado Grand County Water and Sanitation District No. 1, Winter Park, Colorado	1999 Series A	DWRF	Sales & use tax	425,000	529,054	2018
Greeley (City of), Colorado, acting by and through its Water Activity Enterprise	1999 Series A	DWRF	General obligation	255,000	410,614	2018
Julesburg (Town of), Colorado, acting by and through the Town of Julesburg, Colorado, Water Enterprise	1999 Series A	DWRF	Water revenue	2,025,000	2,948,945	2019
Left Hand Water District, Boulder and Weld Counties, Colorado, acting by and through its Water Enterprise	1999 Series A	DWRF	Water revenue	120,000	191,269	2019
				925,000	1,099,738	2019
				4,385,000	5,998,182	
1998 Series A						
Buena Vista (Town of), acting by and through its Water Activity Enterprise	1998 Series A	DWRF	Water revenue	100,000	171,032	2018
Fort Morgan (City of), Colorado, acting by and through its Water Works and Distribution Enterprise	1998 Series A	DWRF	Water revenue	1,725,000	2,473,965	2019
				1,825,000	2,644,997	

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
1997 Series A						
Arapahoe Estates Water District	1997 Series A	DWRF	General obligation	20,000	71,728	2017
Englewood (City of), Colorado, acting by and through its Water Utility Enterprise	1997 Series A	DWRF	Water revenue	1,230,000	1,806,638	2018
Fort Collins (City of), Colorado, acting by and through the city of Fort Collins, Colorado, Water Utility Enterprise	1997 Series A	DWRF	Water revenue	215,000	360,047	2017
				<u>1,465,000</u>	<u>2,238,413</u>	
TOTALS:				<u>\$ 130,420,000</u>	<u>\$ 209,891,017</u>	
Direct Loans						
2016 Direct Loans						
Bennett, Town of	2016 Direct	DWRF	Water revenue		\$ 2,500,000	2036
Burlington, City of (DL#2)	2016 Direct	DWRF	Water and wastewater revenue		1,053,200	2047
Forest View Acres WD	2016 Direct	DWRF	Water revenue		498,295	2036
Grand Junction, City of (DL#2)	2016 Direct	DWRF	Water revenue		1,615,100	2036
La Plata Archuleta WD	2016 Direct	DWRF	General obligation		2,491,477	2036
Lamar, City of	2016 Direct	DWRF	Water revenue		195,500	2047
Spring Canyon W&SD (DL#2)	2016 Direct	DWRF	Water and wastewater revenue		298,977	2036
2015 Direct Loans						
Antonito, Town of	2015 Direct	DWRF	Water and wastewater revenue		975,906	2045
Center, Town of	2015 Direct	DWRF	Water revenue		1,047,850	2045
Columbine Lake WD	2015 Direct	DWRF	Water revenue		658,495	2035
Dillon, Town of (DL#2)	2015 Direct	DWRF	Water revenue		1,717,814	2035
Edgewater, City of	2015 Direct	DWRF	Water revenue		909,005	2035
Flagler, Town of (DL)	2015 Direct	DWRF	Water revenue		81,617	2046

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Genesee W&SD	2015 Direct	DWRF	Water and wastewater revenue		2,375,000	2035
Highland Lakes WD	2015 Direct	DWRF	Water revenue		1,951,142	2035
Lake City, Town of	2015 Direct	DWRF	Water and wastewater revenue		475,000	2045
Spring Canyon W&SD	2015 Direct	DWRF	Water and wastewater revenue		2,144,559	2035
Yampa Valley HA (Fish Creek)	2015 Direct	DWRF	Lot rent revenue		189,511	2045
2014 Direct Loans						
Castle Pines Metropolitan District	2014 Direct	DWRF	Water and wastewater revenue		1,405,869	2035
Hayden, Town of	2014 Direct	DWRF	Water and wastewater revenue		659,829	2035
La Plata County Palo Verde PID	2014 Direct	DWRF	Water revenue		254,215	2034
Larimer County LID (Fish Creek)	2014 Direct	DWRF	Special assessment		276,001	2034
Larkspur, Town of	2014 Direct	DWRF	Water, wastewater, property revenue		1,866,667	2044
Williamsburg, Town of	2014 Direct	DWRF	Water revenue		778,288	2044
Yampa, Town of	2014 Direct	DWRF	Water and wastewater revenue		505,805	2045
2013 Direct Loans						
Coal Creek, Town of	2013 Direct	DWRF	Water revenue		240,025	2033
Evans, City of	2013 Direct	DWRF	Water revenue		1,096,053	2023
Rangely, Town of	2013 Direct	DWRF	Water revenue		1,334,054	2033
South Sheridan WSS&SDD	2013 Direct	DWRF	Wastewater revenue		1,863,860	2044
Stratton, Town of (DL#3)	2013 Direct	DWRF	Water revenue		842,417	2044
Timbers W&SD	2013 Direct	DWRF	General obligation		288,750	2033
2012 Direct Loans						
Crested Butte, Town of	2012 Direct	DWRF	Water and wastewater revenue		328,971	2032
Crowley, Town of	2012 Direct	DWRF	Water revenue		90,000	2043
Cucharas S&WD (DL#2)	2012 Direct	DWRF	Water and wastewater revenue		74,163	2033
Forest View Acres WD	2012 Direct	DWRF	Water revenue		1,650,000	2033
Louviers WS&D	2012 Direct	DWRF	Water revenue		123,358	2043
Merino, Town of	2012 Direct	DWRF	Water revenue		99,994	2043

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
Navajo Western Water District	2012 Direct	DWRF	Water revenue		852,415	2042
Rifle, City of	2012 Direct	DWRF	Water revenue		1,630,333	2032
2011 Direct Loans						
Alma, Town of	2011 Direct	DWRF	Water revenue		317,235	2031
Blanca, Town of (DL#2)	2011 Direct	DWRF	Water and wastewater revenue		266,294	2041
El Rancho Florida Metropolitan District	2011 Direct	DWRF	General obligation		1,151,400	2032
Georgetown, Town of	2011 Direct	DWRF	Water revenue		572,779	2031
Manassa, Town of	2011 Direct	DWRF	Water revenue		402,535	2041
Mesa Water & Sanitation District	2011 Direct	DWRF	Water and wastewater revenue		88,908	2041
Monte Vista, Town of	2011 Direct	DWRF	Water revenue		295,230	2042
Mountain Water and Sanitation District	2011 Direct	DWRF	General obligation		725,000	2031
Nunn, Town of	2011 Direct	DWRF	Water revenue		372,661	2042
Salida, City of	2011 Direct	DWRF	Water and wastewater revenue		422,375	2032
2010 Direct Loans						
BMR Metropolitan District	2010 Direct	DWRF	Water revenue		813,373	2031
Colorado Springs, City of	2010 Direct	DWRF	Enterprise revenues		6,452,009	2030
Cortez, City of	2010 Direct	DWRF	Water revenue		331,272	2030
Crested Butte South Metropolitan District	2010 Direct	DWRF	Water and wastewater revenue		774,808	2031
Divide MPC Metropolitan District 1	2010 Direct	DWRF	Water revenue		104,089	2030
Grand Junction, City of	2010 Direct	DWRF	Water revenue		2,789,560	2030
Pine Drive Water District	2010 Direct	DWRF	Water revenue		183,016	2030
Swink, Town of	2010 Direct	DWRF	Water revenue		214,865	2041
Teller County Water & Sanitation District 1	2010 Direct	DWRF	Water and wastewater revenue		1,350,329	2031
Tree Haus Metropolitan District	2010 Direct	DWRF	General obligation		706,613	2031

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2009 Direct Loans						
Arriba, Town of	2009 Direct	DWRF	Water revenue		387,167	2039
Baca Grande Water & Sanitation District	2009 Direct	DWRF	General obligation		1,049,410	2029
Creede, City of	2009 Direct	DWRF	Water revenue		984,235	2039
Lake Durango Water Authority	2009 Direct	DWRF	Water revenue		1,364,801	2029
Lamar, City of	2009 Direct	DWRF	Water and wastewater revenue		784,932	2030
Nederland, Town of	2009 Direct	DWRF	Water revenue and sales tax		1,741,761	2030
Palmer Lake, Town of	2009 Direct	DWRF	Water revenue		1,236,538	2030
Rockvale, Town of	2009 Direct	DWRF	Water revenue		236,676	2039
Rye, Town of	2009 Direct	DWRF	Water revenue		434,657	2039
2008 Direct Loans						
Del Norte, Town of	2008 Direct	DWRF	Water revenue		452,946	2029
East Alamosa W&SD	2008 Direct	DWRF	Water and wastewater revenue		1,433,333	2038
Eckley, Town of	2008 Direct	DWRF	Water revenue		57,500	2028
Hotchkiss, Town of	2008 Direct	DWRF	Water revenue		410,703	2028
Kim, Town of	2008 Direct	DWRF	Water revenue		86,533	2038
La Veta, Town of	2008 Direct	DWRF	Water revenue		916,539	2039
Las Animas, City of	2008 Direct	DWRF	Water revenue		595,467	2038
Olde Stage WD	2008 Direct	DWRF	Water revenue		103,844	2029
Paonia, Town of	2008 Direct	DWRF	Water and wastewater revenue		261,063	2029
Platte Canyon Water & Sanitation District, Subdistrict #2	2008 Direct	DWRF	General obligation		283,009	2028
Stratton, Town of	2008 Direct	DWRF	Water revenue		72,010	2039

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2006 Direct Loans						
Bethune (Town of)	2006 Direct	DWRF	Water revenue		278,667	2036
Boone (Town of)	2006 Direct	DWRF	Water and wastewater revenue		357,151	2036
Bristol Water and Sanitation District	2006 Direct	DWRF	Water revenue		126,667	2035
Castle Pines Metropolitan District	2006 Direct	DWRF	Water and wastewater revenue		1,200,724	2026
Castle Pines Metropolitan District #2	2006 Direct	DWRF	Water and wastewater revenue		154,897	2027
Cucharas Sanitation & Water District	2006 Direct	DWRF	Water and wastewater revenue		166,670	2027
Genoa (Town of)	2006 Direct	DWRF	Water revenue		119,583	2037
Ordway (Town of)	2006 Direct	DWRF	Water revenue		136,667	2037
Palisade (Town of)	2006 Direct	DWRF	Water revenue		1,333,333	2036
Pinewood Springs Water District #2	2006 Direct	DWRF	Water revenue		422,234	2026
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	Water revenue		236,049	2026
Pritchett(Town of)	2006 Direct	DWRF	Water revenue		130,000	2036
Ralston Valley Water and Sanitation District	2006 Direct	DWRF	General obligation		768,843	2027
Sedgwick, (Town of)	2006 Direct	DWRF	Water and wastewater revenue		272,350	2036
Walden (Town of)	2006 Direct	DWRF	Water and wastewater revenue		585,253	2031
2005 Direct Loans						
Florence (City of)	2005 Direct	DWRF	Water revenue		413,357	2025
La Jara (Town of)	2005 Direct	DWRF	Water and wastewater revenue		85,000	2025
Log Lane Village (Town of)	2005 Direct	DWRF	Water revenue		691,241	2035
Olde Stage Water District	2005 Direct	DWRF	Water revenue		52,364	2025
2004 Direct Loans						
Pinewood Springs Water District	2004 Direct	DWRF	General obligation		59,676	2024
Swink (Town of)	2004 Direct	DWRF	Water revenue		309,048	2024

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
2003 Direct Loans						
Mustang Water Authority	2003 Direct	DWRF	Water revenue		328,800	2024
Oak Creek (Town of)	2003 Direct	DWRF	Water revenue		395,993	2023
Ouray (City of)	2003 Direct	DWRF	Water revenue and sales tax		256,319	2024
Westwood Lakes Water District	2003 Direct	DWRF	General obligation		207,424	2023
2002 Direct Loans						
Basalt, (Town of)	2002 Direct	DWRF	Water revenue		371,725	2022
Hayden, (Town of)	2002 Direct	DWRF	Water and wastewater revenue		353,026	2022
Thunderbird Water and Sanitation District	2002 Direct	DWRF	Water revenue		131,246	2012
Woodland Park (City of)	2002 Direct	DWRF	Water revenue		290,228	2022
2001 Direct Loans						
Wellington (Town of)	2001 Direct	DWRF	Water revenue		359,640	2022
2000 Direct Loans						
Sedalia Water & Sanitation District	2000 Direct	DWRF	General obligation		71,006	2019
1999 Direct Loans						
Thunderbird Water and Sanitation District	1999 Direct	DWRF	General obligation		56,880	2019
1998 Direct Loans						
Chatfield South Water District	1998 Direct	DWRF	General obligation		46,858	2018
Left Hand Water & Sanitation District	1998 Direct	DWRF	General obligation		21,004	2018

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Outstanding Bond Principal *	Total Loan Outstanding	Loan Term
1997 Direct Loans						
Fairplay (Town of)	1997 Direct	DWRF	Water revenue		14,800	2017
Idaho Springs (City of)	1997 Direct	DWRF	Water and wastewater revenue		19,280	2017
Redstone Water and Sanitation District	1998 Direct	DWRF	General obligation		30,762	2017
				TOTAL:	<u>\$ 80,512,404</u>	
Grand Totals:				<u>\$ 396,145,000</u>	<u>\$ 840,359,468</u>	

*Bond outstanding
**Fraser

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), equity principal (federal/reloan, deallocated). Loan principal usually equals bond principal and is generally the source for payment of bond principal.

Note: For purpose of this financial report this note is to reconcile the difference between loans receivable from direct loans on this schedule to the loan receivables balance on the financial statements. The difference of \$9,909,374 and \$10,152,544 between the WPCRF direct loan receivable balance and the DWRF direct loan receivable balance, respectively, on the financial statements and the WPCRF and DWRF Direct Loans by Series are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Total Bond Principal Outstanding	Total Loan(s) Outstanding	Loan Term
City of Durango, Colorado	2016 Series B	WPCRF	Wastewater revenue	\$ 14,180,000	\$ 60,904,764	2038
	2016 Direct	WPCRF	Wastewater revenues			2037
Evans (City of), Colorado, acting by and through its wastewater utilities enterprise	2016 Series A	WPCRF	Wastewater revenues	10,145,000	40,071,395	2038
	1998 Direct	WPCRF	Wastewater revenue			2019
	1998 Series A	WPCRF	Wastewater revenue			2018
Louisville (City of), Colorado	2015 Series A	WPCRF	Water, stormwater and wastewater revenues	10,740,000	30,588,053	2035
Englewood (City of), Colorado, acting by and through its Sewer Utility Enterprise	2004 Series A	WPCRF	Wastewater revenues	20,025,000	29,500,063	2025
	Left Hand Water District, Acting by and through its Water Activity Enterprise	2014 Series A	DWRF			
	1999 Series A	DWRF	Water revenue			2019
Littleton (City of), Colorado, acting by and through the City of Littleton, Colorado Sewer Utility Enterprise	2004 Series A	WPCRF	Wastewater revenues	18,325,000	26,442,152	2025
	Pueblo, City of, Colorado, Acting by and Through its Sewer Enterprise	2014 Series A	WPCRF			
	2010 Series A	WPCRF	Wastewater revenues			2030
	2003 Series A	WPCRF	Wastewater revenues			2024
South Adams County Water and Sanitation District, acting by and through the South Adams County Water and Sanitation District Activity Enterprise	2014 Series A	WPCRF	Water and wastewater revenues	9,345,000	24,812,661	2036
	2002 Series A	WPCRF	Water and wastewater revenues			2022
Glenwood Springs (City of), Colorado, acting by and through its Utility Enterprise	2010 Series A	WPCRF	Water and wastewater revenues	23,490,000	24,781,950	2032
Sterling (City of), Colorado, Acting by and through its Water Enterprise	2011 Series A	DWRF	Water revenue	20,425,000	23,525,485	2032

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Total Bond Principal Outstanding	Total Loan(s) Outstanding	Loan Term
Rifle, City of	2012 Series A	DWRF	Water revenue	15,875,000	20,940,381	2034
	2012 Direct	DWRF	Water revenue			2032
Denver Southeast Suburban Water and Sanitation District, Colorado, Acting by and through its Water Activity Enterprise	2015 Series A	DWRF	Water and wastewater revenue	6,210,000	18,970,631	2036
	2002 Series B	WPCRF	Water and wastewater revenues			2023
	2005 Series A	WPCRF	Water and wastewater revenues			2026
Fruita (City of), Colorado, acting by and through its Sewer Fund Enterprise Clifton Water District Mesa County, Colorado, Acting by and through its Water Activity Enterprise	2010 Series A	WPCRF	Wastewater revenues	18,650,000	18,650,000	2032
	2014 Series A	DWRF	Water revenue			2035
La Junta (City of), Colorado, acting by and through its wastewater enterprise	2015 Series A	WPCRF	Wastewater revenues	4,125,000	12,910,400	2037
	1999 Direct	WPCRF	Wastewater revenue			2019
Westminster (City of), Colorado acting by and through the City of Westminster, Colorado Water and Wastewater Utility Enterprise	2005 Series A	WPCRF	Water and wastewater revenues	7,775,000	12,219,674	2025
	2000 Series A	DWRF	Water and wastewater revenues			2020
	1998 Series A	WPCRF	Water and wastewater revenue			2017
	1997 Series A	WPCRF	Water and wastewater revenue			2017
Parker Water and Sanitation District, acting by and through its Water Activity Enterprise and its Sanitary Sewer Activity Enterprise	2002 Series B	WPCRF	Water and wastewater revenues	7,530,000	12,210,660	2025
	2001 Series A	WPCRF	Water and wastewater revenue			2021
Rifle (City of), acting by and through its Sewer Enterprise	2007 Series A	WPCRF	Wastewater revenues	6,325,000	12,021,352	2028

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Cherokee Metropolitan District, acting by and through its Water and Wastewater Activity Enterprise	2006 Series B	WPCRF	Water and wastewater revenues	4,640,000	10,928,548	2027
	2012 Direct	WPCRF	Water and wastewater revenue			2033
Plum Creek Wastewater Authority	2005 Series A	WPCRF	Wastewater revenues	9,055,000	10,440,000	2026
	2002 Series B	WPCRF	Wastewater revenues			2023
	2001 Series A	WPCRF	Wastewater revenues			2021
Eagle, Town of, acting by and through its Wastewater Enterprise	2007 Series A	WPCRF	Wastewater revenues	4,415,000	9,573,011	2028
	2011 Direct	WPCRF	Wastewater revenue			2031
Genesee Water and Sanitation District Woodland Park (City of), acting by and through its wastewater activity enterprise	2015 Series A	DWRF	General obligation	2,815,000	9,341,248	2036
	2017 Series A	WPCRF	Wastewater revenues	1,475,000		2038
	2015 Direct	WPCRF	Wastewater revenue			2036
Boxelder Sanitation District, acting by and through its Water Activity Enterprise	2010 Series A	WPCRF	Wastewater revenues		8,615,000	2032
	2003 Series A	DWRF	Water revenue	4,635,000		2023
Brush! (City of), acting by and through its Wastewater Activity Enterprise	2010 Series B	WPCRF	Wastewater revenues	7,415,000	7,415,000	2031
Arapahoe County Water & Wastewater PID Project 7 Water Authority, Colorado, Acting by and through its Water Activity Enterprise	2006 Series B	DWRF	General obligation	6,675,000	7,350,503	2022
Alamosa (City of), Colorado	2008 Series B	DWRF	Water revenue	6,295,000	7,222,226	2030
Lyons (Town of), Colorado, acting by and through its Water Fund and Sewer Fund	2006 Series B	DWRF	Sales tax revenue	6,335,000	6,988,858	2027
	2003 Series A	DWRF	Water and wastewater revenue	1,100,000	6,909,653	2024
	2014 Direct	DWRF	Water and wastewater revenue			

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Clifton Sanitation District No. 2, acting by and through its sanitary Sewer Activity Enterprise	2006 Series A	WPCRF	Wastewater revenues	2,885,000	6,897,619	2027
	2006 Direct	WPCRF	Wastewater revenue			2027
Florence (City of), Colorado, acting by and through its Water Activity Enterprise	2003 Series B	DWRF	Water revenue	3,815,000	6,821,204	2025
	2005 Direct	DWRF	Water revenue			2025
Pagosa Springs Area Water & Sanitation District, Colorado, acting by and through its Water & Sewer Activity Enterprise	2008 Series A	DWRF	Water and wastewater revenue	5,420,000	6,683,812	2028
	2009 Direct	WPCRF	Water and wastewater revenue			2030
Colorado Springs, City of	2010 Direct	DWRF	Enterprise revenues		6,452,009	2030
Cottonwood Water & Sanitation District	2006 Series B	DWRF	General obligation	5,785,000	6,358,097	2027
Colorado Springs Utilities (City of), Colorado Board of Water Works, Pueblo Colorado, operating as an enterprise	1998 Series B	WPCRF	Wastewater revenue	5,570,000	6,279,295	2019
Grand Junction (City of), Colorado	2000 Series A	DWRF	Water revenue	4,945,000	5,778,117	2022
	2002 Series A	DWRF	Water revenue	920,000	5,756,921	2022
	2010 Direct	DWRF	Water revenue			2030
	2016 Direct	DWRF	Water revenue			2036
New Castle (Town of), Colorado, acting by and through its Town of New Castle Water and Sewer Enterprise	2008 Series A	WPCRF	Water and wastewater revenues	5,185,000	5,722,349	2030
	1999 Direct	WPCRF	Water and wastewater revenue			2019
Glendale (City of), Colorado, acting by and through its Wastewater Enterprise	2005 Series B	WPCRF	Wastewater revenues	2,395,000	5,557,772	2027

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Total Bond Principal Outstanding	Total Loan(s) Outstanding	Loan Term
Fountain Sanitation District, acting by and through its Jimmy Camp Creek Basin Wastewater Enterprise	2011 Series A	WPCRF	Wastewater revenues	4,610,000	5,396,928	2032
Roxborough Park Metropolitan District	2005 Series A	WPCRF	General obligation	2,540,000	5,335,000	2026
Plum Valley Heights Subdistrict of the Roxborough Water and Sanitation District	2015 Series A	DWRF	General obligation	1,260,000	4,969,256	2036
Donala Water and Sanitation District, acting by and through its Gleneagle Enterprise	2006 Series A	WPCRF	Water and wastewater revenues	1,385,000	4,253,163	2027
	2007 Direct	WPCRF	Water and wastewater revenue			2028
Estes Park Sanitation District (DL#2)	2015 Direct	WPCRF	Wastewater revenue		4,134,235	2035
	2014 Direct	WPCRF	Wastewater revenue			2035
Pueblo West Metropolitan District, acting by and through the Pueblo West Water Enterprise and the Pueblo West Wastewater Enterprise	2011 Series A	WPCRF	Water and wastewater revenues	3,515,000	4,114,659	2032
Palisade (Town of), Colorado	2006 Series B	DWRF	Water revenue	2,515,000	4,095,696	2028
	2006 Direct	DWRF	Water revenue			2036
Mesa County, Colorado	2002 Series A	WPCRF	Wastewater revenues	2,380,000	3,940,000	2024
Bayfield (Town of), Colorado, acting by and through its Town of Bayfield Sewer Enterprise	2007 Series A	WPCRF	Wastewater revenues	1,660,000	3,849,494	2028
	2013 Direct	WPCRF	Wastewater revenue			2033
Estes Park (Town of), Colorado, acting by and through its Water Activity Enterprise	2008 Series A	DWRF	Water revenue	3,330,000	3,780,245	2028
La Junta (City of), Colorado, acting by and through its Water Enterprise	2002 Series A	DWRF	Water revenue	2,350,000	3,683,654	2022
Little Thompson Water District, acting by and through its Water Activity Enterprise	2006 Series A	DWRF	Water revenue	3,375,000	3,593,993	2027

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South Sheridan WSS&SDD	2013 Direct	WPCRF	Wastewater revenue		3,593,567	2034
	2013 Direct	DWRF	Wastewater revenue			2044
Craig (City of), Colorado, acting by and through its Water Activity Enterprise Elizabeth (Town of), Colorado	2006 Series A	DWRF	Water revenue	3,265,000	3,582,260	2027
	2008 Series A	WPCRF	Sales & use taxes	3,170,000		2029
Fountain Valley Authority	2003 Series A	DWRF	Water revenue	2,335,000	3,296,466	2024
	2000 Series A	DWRF	Water revenue			2020
Nederland (Town of), Colorado	2011 Series A	WPCRF	Wastewater revenues and sales tax revenues	1,315,000	3,089,602	2032
	2011 Direct	WPCRF	Wastewater revenues and sales tax revenues			2032
Paonia, Town of, Colorado, Acting by and through its Town of Paonia Water and Sewer Enterprise	2014 Series A	DWRF	Water and wastewater revenue	710,000	2,989,547	2035
	2008 Direct	DWRF	Water and wastewater revenue			2029
Greeley (City of), Colorado, acting by and through its Water Activity Enterprise	1999 Series A	DWRF	Water revenue	2,025,000	2,948,945	2019
Eaton (Town of), Colorado, acting by and through its Sewer Fund Enterprise	2005 Series A	WPCRF	Wastewater revenues	1,270,000	2,947,051	2027
Granby Sanitation District, acting by and through its Water Activity Enterprise	2006 Series A	WPCRF	Wastewater revenues	1,305,000	2,846,166	2027
Fort Collins (City of), Colorado, acting by and through the City of Fort Collins, Colorado, Stormwater Utility Enterprise	2001 Series A	WPCRF	Stormwater revenues	2,970,000	2,825,000	2021
Lafayette (City of), Colorado, acting by and through its Water Reclamation Fund Enterprise	2001 Series A	WPCRF	Water and wastewater revenue	2,485,000	2,794,116	2021

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Castle Pines Metropolitan District	2014 Direct	DWRF	Water and wastewater revenue		2,761,490	2035
	2006 Direct	DWRF	Water and wastewater revenue			2026
	2006 Direct	DWRF	Water and wastewater revenue			2027
Milliken (Town of), Colorado, acting by and through its Wastewater Enterprise	2003 Series A	WPCRF	Wastewater revenues	1,515,000	2,738,216	2024
	Cortez Sanitation District	2001 Series A	WPCRF	General obligation		2,590,000
Ault, Town of (DL#2)	2015 Direct	WPCRF	Wastewater revenue		2,613,751	2035
	2006 Direct	WPCRF	Wastewater revenue			2026
Lamar, City of	2010 Direct	WPCRF	Water and wastewater revenue		2,523,161	2031
	2009 Direct	DWRF	Water and wastewater revenue			2030
	2016 Direct	DWRF	Water and wastewater revenue			2047
Bennett, Town of	2016 Direct	DWRF	Water revenue		2,500,000	2036
La Plata Archuleta WD	2016 Direct	DWRF	General obligation		2,491,477	2036
Fort Morgan (City of), Colorado, acting by and through its Water Works and Distribution Enterprise	1998 Series A	DWRF	Wastewater revenue	1,725,000	2,473,965	2019
Spring Canyon W&SD (DL#2)	2016 Direct	DWRF	Water and wastewater revenue			2036
	2015 Direct	DWRF	Water and wastewater revenue			2035
Steamboat Springs (City of), Colorado, acting by and through the City of Steamboat Springs Utilities Fund Enterprise	1999 Series A	WPCRF	Water and wastewater revenue	2,145,000	2,426,429	2019
	2001 Series A	WPCRF	Water and wastewater revenue			2021
Crested Butte South Metropolitan District	2010 Direct	DWRF	Water and wastewater revenue		2,425,345	2031
	2009 Direct	WPCRF	Water and wastewater revenue			2030
Mountain W&SD	2012 Direct	WPCRF	General obligation		2,375,000	2033
	2011 Direct	DWRF	General obligation			2031
Genesee W&SD	2015 Direct	DWRF	Water and wastewater revenue		2,375,000	2035

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Windsor (Town of), Colorado, acting by and through its Sewer Utilities Enterprise	2011 Series A	WPCRF	Wastewater revenues	1,850,000	2,200,576	2027
Granby, Town of	2015 Direct	WPCRF	Wastewater revenue		2,177,025	2035
Evergreen Metropolitan District, acting by and through its Water Enterprise	2002 Series A	DWRF	Water revenue	1,635,000	2,155,674	2022
	2000 Series A	DWRF	Water revenue			2020
Forest View Acres WD	2012 Direct	DWRF	Water revenue		2,148,295	2033
	2016 Direct	DWRF	Water revenue			2036
Highland Lakes WD	2015 Direct	DWRF	Water revenue		1,951,142	2035
Central Clear Creek SD (DL#2)	2016 Direct	WPCRF	General obligation		1,948,475	2047
Larimer County LID 2013-1 (Berthoud Estates)	2016 Direct	WPCRF	Special assessment		1,943,931	2036
	2014 Direct	WPCRF	Special assessment			2034
Rocky Ford, City of	2014 Direct	WPCRF	Wastewater revenue		1,930,427	2035
	2012 Direct	WPCRF	Wastewater revenue			2033
Mead, Town of	2016 Direct	WPCRF	Water revenue		1,930,000	2028
Three Lakes WSD	2014 Direct	WPCRF	Water revenue		1,908,682	2035
Pagosa Springs GID (DL#4), Town of	2014 Direct	WPCRF	Water revenue		1,899,427	2035
Larkspur, Town of	2014 Direct	DWRF	Water, wastewater, property revenue		1,866,667	2044
Englewood (City of), Colorado, acting by and through its Water Utility Enterprise	1997 Series A	DWRF	Water revenue	1,230,000	1,806,638	2018
Wellington (Town of), Colorado, acting by and through the Town of Wellington, Colorado Sewer Enterprise	2002 Series A	WPCRF	Wastewater revenues	1,025,000	1,782,095	2022

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Redstone Water and Sanitation District	2011 Direct	WPCRF	Water and wastewater revenue and prop. tax		1,772,963	2032
Nederland, Town of	2009 Direct	DWRF	Water revenue and sales tax		1,741,761	2030
Dillon, Town of (DL#2)	2015 Direct	DWRF	Water revenue		1,717,814	2035
Fairways MD	2013 Direct	WPCRF	Wastewater revenue		1,661,140	2033
	2016 Direct	WPCRF	Wastewater revenue			2037
Fremont Sanitation District, acting by and through its Wastewater Enterprise	1999 Series A	WPCRF	Wastewater revenue	1,470,000	1,647,899	2019
Wray, City of (DL#2)	2016 Direct	WPCRF	Wastewater revenue		1,634,200	2037
Mt. Crested Butte Water and Sanitation District	2001 Series A	WPCRF	General obligation	1,440,000	1,623,444	2021
Colorado Centre Metropolitan District	2011 Direct	WPCRF	Wastewater revenue		1,582,921	2031
Crowley, Town of	2011 Direct	WPCRF	Wastewater revenue		1,566,435	2031
Larimer County LID 2014-1 (WMR)	2016 Direct	WPCRF	Special assessments		1,558,118	
Monte Vista, City of (DL#2)	2015 Direct	WPCRF	Wastewater revenue		1,467,094	2035
	1999 Direct	WPCRF	Wastewater revenue			2019
Upper Blue Sanitation District	2010 Direct	WPCRF	Wastewater revenue		1,460,017	2030
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	General obligation		1,457,531	2026
	2006 Direct	DWRF	General obligation			2027
East Alamosa W&SD	2008 Direct	DWRF	Water and wastewater revenue		1,433,333	2038
Crested Butte, Town of	2012 Direct	DWRF	Water and wastewater revenue		1,432,536	2032
	2010 Direct	WPCRF	Water and wastewater revenue			2031
Evergreen Metropolitan District	2009 Direct	WPCRF	Wastewater revenue		1,412,646	2029
Hayden, Town of	2014 Direct	DWRF	Water and wastewater revenue		1,390,432	2035
	2012 Direct	WPCRF	Water and wastewater revenue			2033
	2002 Direct	DWRF	Water and wastewater revenue			2022
Three Lakes Water & Sanitation District	2000 Series A	WPCRF	General obligation	870,000	1,381,212	2019
Fairplay Sanitation District	2008 Direct	WPCRF	General obligation		1,369,230	2028

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Lake Durango Water Authority	2009 Direct	DWRF	Water revenue		1,364,801	2029
Teller County Water & Sanitation District 1	2010 Direct	DWRF	Water and wastewater revenue		1,350,329	2031
Loma Linda SD	2014 Direct	WPCRF	Wastewater revenue		1,338,667	2035
	2016 Direct	WPCRF	Wastewater revenue			2036
Rangely, Town of	2013 Direct	DWRF	Water revenue		1,334,054	2033
Stratton, Town of (DL#3)	2013 Direct	DWRF	Water revenue		1,290,712	2044
	2008 Direct	DWRF	Water revenue			2039
	2007 Direct	DWRF	Water revenue			2038
Fowler, Town of	2014 Direct	WPCRF	Wastewater revenue		1,260,000	2034
Palmer Lake, Town of	2009 Direct	DWRF	Water revenue		1,236,538	2030
Cortez Sanitation District	2007 Direct	WPCRF	Wastewater revenue		1,220,716	2027
Fort Collins (City of), Colorado, acting by and through the city of Fort Collins, Colorado, Water Utility Enterprise	1999 Series A	DWRF	Water revenue	850,000	1,178,609	2019
	1997 Series A	DWRF	Water revenue			2017
El Rancho Florida Metropolitan District	2011 Direct	DWRF	General obligation		1,151,400	2032
Evans, City of	2013 Direct	DWRF	Water revenue		1,096,053	2023
Kersey (Town of) #2	2006 Direct	WPCRF	Wastewater revenue		1,091,707	2026
	1999 Direct	WPCRF	Wastewater revenue			2020
Mountain View Water & Sanitation District	2009 Direct	WPCRF	Wastewater revenue		1,082,514	2029
Larimer County LID - River Glen	2013 Direct	WPCRF	Special Assessments		1,060,368	2033
Burlington, City of	2016 Direct	DWRF	Water and wastewater revenue		1,053,200	2047
Baca Grande Water & Sanitation District	2009 Direct	DWRF	General obligation		1,049,410	2029

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Borrowers	CWR & PDA Issue	Program	Security Pledge	Total Bond Principal Outstanding	Total Loan(s) Outstanding	Loan Term
Center, Town of	2015 Direct	DWRF	Water revenue		1,047,850	2045
Gilcrest, Town of	2015 Direct	WPCRF	Wastewater revenue		1,035,188	2035
Creede, City of	2009 Direct	DWRF	Water revenue		984,235	2039
Antonito, Town of	2015 Direct	DWRF	Water and wastewater revenue		975,906	2045
Grand County Water and Sanitation District No. 1, Winter Park, Colorado	1999 Series A	DWRF	General obligation	750,000	965,120	2018
	1999 Series A	WPCRF	General obligation			2018
Boulder County	2006 Direct	WPCRF	special assessment		933,139	2025
Cedaredge, Town of	2015 Direct	WPCRF	Wastewater revenue		925,000	2036
Trinidad (City of), Colorado, acting by and through its Wastewater Enterprise	1998 Series A	WPCRF	Wastewater revenue	820,000	918,652	2018
La Veta, Town of	2008 Direct	DWRF	Water revenue		916,539	2039
Edgewater, City of	2015 Direct	DWRF	Water revenue		909,005	2035
Navajo Western Water District	2012 Direct	DWRF	Water revenue		852,415	2042
Idaho Springs (City of), Colorado, acting by and through the City of Idaho Springs Water Activity Enterprise	2002 Series A	DWRF	Water and wastewater revenue	475,000	845,091	2022
	1997 Direct	DWRF	Water and wastewater revenue			2017
BMR Metropolitan District	2010 Direct	DWRF	Water revenue		813,373	2031
Colorado City Metropolitan District, acting in the capacity of its Wastewater Enterprise	2003 Series A	WPCRF	Wastewater revenues	415,000	790,963	2024
Erie, Town of, Colorado, acting by and through the Erie Wastewater Enterprise	1997 Series A	WPCRF	Wastewater revenue	80,000	790,307	2017
	2009 Direct	WPCRF	Wastewater revenue			2030
	1997 Direct	WPCRF	Wastewater revenue			2017
Williamsburg, Town of	2014 Direct	DWRF	Water revenue		778,288	2044
Yampa Valley Housing Authority	2015 Direct	WPCRF	Lot rent revenue		740,227	2035
	2015 Direct	DWRF	Lot rent revenue			2045

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La Jara, Town of (DL#2)	2015 Direct	WPCRF	Water and wastewater revenue		739,837	2035
	2006 Direct	WPCRF	Water and wastewater revenue			2026
	2005 Direct	DWRF	Water and wastewater revenue			2025
Las Animas, City of	2013 Direct	WPCRF	Wastewater revenue		737,572	2034
	2011 Direct	WPCRF	Wastewater revenue			2032
	2008 Direct	WPCRF	Wastewater revenue			2028
	1998 Direct	WPCRF	Wastewater revenue			2018
Cucharas Sanitation & Water District	2012 Direct	DWRF	Water and wastewater revenue		716,677	2033
	2006 Direct	WPCRF	Water and wastewater revenue			2027
	2006 Direct	DWRF	Water and wastewater revenue			2027
Tree Haus Metropolitan District Mancos, Town of	2010 Direct	DWRF	General obligation		706,613	2031
	2011 Direct	WPCRF	Wastewater revenue		693,870	2031
Log Lane Village (Town of) South Durango Sanitation District	2009 Direct	WPCRF	Wastewater revenue			2029
	2005 Direct	DWRF	Water revenue		691,241	2035
Elizabeth (Town of)	2012 Direct	WPCRF	Wastewater revenue		669,034	2032
	2007 Direct	WPCRF	Water and wastewater revenue		665,903	2027
Columbine Lake WD Las Animas, City of	2015 Direct	DWRF	Water revenue		658,495	2035
	2008 Direct	DWRF	Water revenue		595,467	2038
Boone (Town of)	2006 Direct	DWRF	Water and wastewater revenue		588,722	2036
	2009 Direct	WPCRF	Water and wastewater revenue			2030
Hot Sulpher Springs, Town of Walden (Town of)	2012 Direct	WPCRF	Wastewater revenue		586,341	2032
	2006 Direct	DWRF	Water and wastewater revenue		585,253	2031
Pierce (Town of) Georgetown, Town of	2006 Direct	WPCRF	Wastewater revenue		576,479	2027
	2011 Direct	DWRF	Water revenue		572,779	2031
Hillrose (Town of)	2007 Direct	DWRF	Water revenue		534,356	2037
Glenwood Springs (City of), Colorado	1999 Series A	DWRF	Sales & use tax	425,000	529,054	2018

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Swink, Town of	2010 Direct	DWRF	Water revenue		523,912	2041
	2004 Direct	DWRF	Water revenue			2024
Kremmling Sanitation District	2005 Direct	WPCRF	Wastewater revenue		509,212	2025
Yampa, Town of	2014 Direct	DWRF	Water and wastewater revenue		505,805	2045
Lake City, Town of	2015 Direct	DWRF	Water and wastewater revenue		475,000	2045
Hillcrest W&SD	2013 Direct	WPCRF	Wastewater revenue		471,509	2033
Mansfield Heights W&SD	2013 Direct	WPCRF	Wastewater revenue		456,006	2033
Del Norte, Town of	2008 Direct	DWRF	Water revenue		452,946	2029
Rye, Town of	2009 Direct	DWRF	Water revenue		434,657	2039
Salida, City of	2011 Direct	DWRF	Water and wastewater revenue		422,375	2032
Pinewood Springs Water District #2	2006 Direct	DWRF	Water revenue		422,234	2026
Hotchkiss, Town of	2008 Direct	DWRF	Water revenue		410,703	2028
Manassa, Town of	2011 Direct	DWRF	Water revenue		402,535	2041
Oak Creek (Town of)	2003 Direct	DWRF	Water revenue		395,993	2023
Arriba, Town of	2009 Direct	DWRF	Water revenue		387,167	2039
Shadow Mountain Village LID	2015 Direct	WPCRF	Special assessment		384,020	2035
Limon (Town of), Colorado, acting by and through its Water Enterprise	2000 Series A	DWRF	Water revenue	310,000	373,744	2020
Nunn, Town of	2011 Direct	DWRF	Water revenue		372,661	2042
Basalt, (Town of)	2002 Direct	DWRF	Water revenue		371,725	2022
Wellington (Town of)	2001 Direct	DWRF	Water revenue		359,640	2022
La Veta, Town of	2015 Direct	WPCRF	Wastewater revenue		354,000	2035
	2014 Direct	WPCRF	Wastewater revenue			2034
Springfield (Town of)	2006 Direct	WPCRF	Wastewater revenue		334,509	2027
	2000 Direct	WPCRF	Wastewater revenue			2020
Cortez, City of	2010 Direct	DWRF	Water revenue		331,272	2030
Mustang Water Authority	2003 Direct	DWRF	Water revenue		328,800	2024

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Alma, Town of	2011 Direct	DWRF	Water revenue		317,235	2031
Ordway (Town of)	2006 Direct	WPCRF	Wastewater revenue		314,475	2027
Julesburg (Town of)	2002 Direct	WPCRF	Wastewater revenue		311,007	2022
Monte Vista, Town of	2011 Direct	DWRF	Water revenue		295,230	2042
Woodland Park (City of)	2002 Direct	DWRF	Water revenue		290,228	2022
Timbers W&SD	2013 Direct	DWRF	General obligation		288,750	2033
Buena Vista Sanitation District	1998 Series A	WPCRF	Wastewater revenue	255,000	283,285	2017
Platte Canyon Water & Sanitation District, Subdistrict #2	2008 Direct	DWRF	General obligation		283,009	2028
Bethune (Town of)	2006 Direct	DWRF	Water revenue		278,667	2036
Larimer County LID (Fish Creek)	2014 Direct	DWRF	Special assessment		276,001	2034
Olney Springs, Town of	2013 Direct	WPCRF	Wastewater revenue		274,550	2033
Tabernash Meadows W&SD	2011 Direct	WPCRF	Water and wastewater revenue		273,750	2031
Sedgwick, (Town of)	2006 Direct	DWRF	Water and wastewater revenue		272,350	2036
Blanca, Town of (DL#2)	2011 Direct	DWRF	Water and wastewater revenue		266,294	2041
Ouray (City of)	2003 Direct	DWRF	Water revenue and sales tax		256,319	2024
La Plata County Palo Verde PID	2014 Direct	DWRF	Water revenue		254,215	2034
Stratton, (Town of)	2006 Direct	WPCRF	Wastewater revenue		253,388	2027
Larimer County Local Improvement District No. 2007-1	2008 Direct	WPCRF	Special assessment		243,157	2028
Coal Creek, Town of	2013 Direct	DWRF	Water revenue		240,025	2033
Rockvale, Town of	2009 Direct	DWRF	Water revenue		236,676	2039
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	Water revenue		236,049	2026
Hotchkiss, Town of	2015 Direct	WPCRF	Wastewater revenue		230,127	2035
Ordway (Town of)	2007 Direct	DWRF	Water revenue		216,677	2037
	2006 Direct	DWRF	Water revenue			2037

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Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	Special assessment		194,683	2031
Julesburg (Town of), Colorado, acting by and through the Town of Julesburg, Colorado, Water Enterprise	1999 Series A	DWRF	Water revenue	120,000	191,269	2019
Pine Drive Water District	2010 Direct	DWRF	Water revenue		183,016	2030
Haxtun (Town of)	2006 Direct	WPCRF	Wastewater revenue		176,102	2027
Kit Carson, Town of	2009 Direct	WPCRF	Water and wastewater revenue		174,825	2030
Buena Vista (Town of), acting by and through its Water Activity Enterprise	1998 Series A	DWRF	Water revenue	100,000	171,032	2018
Pritchett, Town of	2015 Direct	WPCRF	Wastewater revenue		170,525	2035
Eagle Town of, Colorado	1997 Series A	WPCRF	General obligation	90,000	166,365	2017
Olde Stage WD	2008 Direct	DWRF	Water revenue		156,208	2029
	2005 Direct	DWRF	Water revenue			2025
Cokedale, Town of (DL #2)	2014 Direct	WPCRF	Water and wastewater revenue		155,684	2034
Garden Valley Water & Sanitation District	2004 Direct	WPCRF	Water and wastewater revenue		150,574	2024
Thunderbird Water and Sanitation District	2002 Direct	DWRF	Water revenue		131,246	2012
Pritchett(Town of)	2006 Direct	DWRF	Water revenue		130,000	2036
Bristol Water and Sanitation District	2006 Direct	DWRF	Water revenue		126,667	2035
Louviers WS&D	2012 Direct	DWRF	Water revenue		123,358	2043
Genoa (Town of)	2006 Direct	DWRF	Water revenue		119,583	2037
Divide MPC Metropolitan District 1	2010 Direct	DWRF	Water revenue		104,089	2030
Seibert, Town of	2009 Direct	WPCRF	Wastewater revenue		101,250	2030
Merino, Town of	2012 Direct	DWRF	Water revenue		99,994	2043
Romeo (Town of)	2007 Direct	WPCRF	Water and wastewater revenue		99,603	2028
Silver Plume, Town of	2011 Direct	WPCRF	Wastewater revenue		99,561	2031
Naturita, Town of	2012 Direct	WPCRF	Water and wastewater revenue		99,003	2032

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Bennett (Town of)	2006 Direct	WPCRF	Wastewater revenue		96,440	2026
Simla, Town of	2012 Direct	WPCRF	Wastewater revenue		95,700	2033
Dinosaur, Town of	2015 Direct	WPCRF	Wastewater revenue		92,500	2035
Crowley, Town of	2012 Direct	DWRF	Water revenue		90,000	2043
Cherry Hills Heights Water and Sanitation District	2010 Direct	WPCRF	Property tax revenue		89,378	2020
Mesa Water & Sanitation District	2011 Direct	DWRF	Water and wastewater revenue		88,908	2041
Kim, Town of	2008 Direct	DWRF	Water revenue		86,533	2038
Penrose Sanitation District	2008 Direct	WPCRF	Wastewater revenue		86,052	2029
Flagler, Town of (DL)	2015 Direct	DWRF	Water revenue		81,617	2046
Arapahoe Estates Water District	1997 Series A	DWRF	General obligation	20,000	71,728	2017
Sedalia Water & Sanitation District	2000 Direct	DWRF	General obligation		71,006	2019
Manzanola, Town of	2008 Direct	WPCRF	Wastewater revenue		60,000	2029
Pinewood Springs Water District	2004 Direct	DWRF	General obligation		59,676	2024
Eckley, Town of	2008 Direct	DWRF	Water revenue		57,500	2028
Thunderbird Water and Sanitation District	1999 Direct	DWRF	General obligation		56,880	2019
Left Hand Water & Sanitation District	2000 Direct	WPCRF	General obligation		52,621	2020
	1999 Direct	WPCRF	General obligation			2018
	1998 Direct	DWRF	General obligation			2018

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Information Regarding Outstanding Bonds, Loans and Direct Loans Under the
Water Pollution Control and Drinking Water Revolving Fund Programs in Aggregate
December 31, 2016**

Borrowers	CWR & PDA Issue	Program	Security Pledge	Total Bond Principal Outstanding	Total Loan(s) Outstanding	Loan Term
Chatfield South Water District	1998 Direct	DWRF	General obligation		46,858	2018
Redstone Water and Sanitation District	1998 Direct	DWRF	General obligation		30,762	2017
Fairplay (Town of)	1997 Direct	DWRF	Water revenue		14,800	2017
Manzanola (Town of)	1997 Direct	WPCRF	General obligation		3,048	2017
Fraser Sanitation District*	2001 Series A	WPCRF	Wastewater revenue	645,000		2021
Grand Total				\$ 396,145,000	\$ 840,359,471	

* Fraser

Note: Total Loans Outstanding column includes principal (used for payment of principal on bonds), principal 2 (state match, deallocated), equity principal (federal/reloan, deallocated). Loan principal usually equals bond principal and is generally the source for payment of bond principal.

Note: For purpose of this financial report this note is to reconcile the difference between total loans receivable on this schedule to the loan receivables balance on the financial statements for the WPCRF and DWRF funds. The difference of the amounts included in the financials and the WPCRF and DWRF Direct Loans by Aggregate are amounts due from loans funded under the American Reinvestment & Recovery Act of 2009 (ARRA). Payments from ARRA loans are not included as security for the bonds.

**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, 2016, 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 12, 2017.

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 of the financial statements, 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. 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 or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report 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 on compliance. This report 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 12, 2017

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

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

Report on Compliance for Each Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority), a component unit of the State of Colorado, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal program for the year ended December 31, 2016. The Authority's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, contracts and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Authority's major federal program 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 the major federal program. Our audit does not provide a legal determination on the Authority's compliance.

Board of Directors
Colorado Water Resources and
Power Development Authority

Opinion on the Major Federal Program

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2016.

Report on Internal Control Over Compliance

Management of 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 types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance the Uniform Guidance, 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 or significant deficiencies. 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 12, 2017

**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, 2016**

Grantor Program title	Federal CFDA number	Grant award	Passed Through to Subrecipients	Accrued January 1, 2016	Receipts	Expenditures	Accrued December 31, 2016
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2014 Grant	66.458	11,216,000	\$ 10,470,908	\$ -	\$ 10,470,908	\$ 10,470,908	-
2015 Grant	66.458	11,158,000	10,165,531	236,709	10,468,376	10,231,667	-
2016 Grant	66.458	10,687,000	-	-	-	65,662	65,662
Total federal awards – Clean Water State Revolving Fund Cluster			<u>20,636,439</u>	<u>236,709</u>	<u>20,939,284</u>	<u>20,768,237</u>	<u>65,662</u>
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking							
Water State Revolving Funds:							
2012 Grant	66.468	15,920,000	-	219,988	219,988	-	-
2013 Grant	66.468	14,937,000	5,390,726	506,013	6,201,940	5,695,927	-
2014 Grant	66.468	15,394,000	-	1,441,570	2,820,317	1,886,081	507,334
2015 Grant	66.468	15,293,000	10,552,172	676,444	12,165,126	13,319,190	1,830,508
2016 Grant	66.468	14,468,000	4,505,382	-	5,084,102	5,399,977	315,875
Total federal awards – Drinking Water State Revolving Fund Cluster			<u>20,448,280</u>	<u>2,844,015</u>	<u>26,491,473</u>	<u>26,301,175</u>	<u>2,653,717</u>
Total federal awards			<u>\$ 41,084,719</u>	<u>\$ 3,080,724</u>	<u>\$ 47,430,757</u>	<u>\$ 47,069,412</u>	<u>\$ 2,719,379</u>

See accompanying notes to schedule of expenditures of federal awards.

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Notes to Schedule of Expenditures of Federal Awards
Year Ended December 31, 2016**

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Colorado Water Resources and Power Development Authority (the Authority) under programs of the federal government for the year ended December 31, 2016. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position or cash flows of the Authority.

Note 2: Subrecipients

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB A-87 or the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Authority has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Note 3: Set Asides

For the year ended December 31, 2016, the following DWRF grant amounts were used for the set aside programs:

	<u>Set aside amount</u>
DWRF program year:	
2013	\$ 305,201
2014	1,886,081
2015	2,767,018
2016	<u>894,595</u>
Total	<u>\$ 5,852,895</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 (Continued)
Year Ended December 31, 2016**

8. Dollar threshold used to distinguish between Type A and Type B programs: \$1,412,082
9. Auditee qualified as low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding
No matters are reportable.	

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
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, 2016**

Reference Number	Summary of Finding	Status
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No matters are reportable.



COLORADO

Department of Public
Health & Environment

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

ATTACHMENT 3

April 30, 2017

Mr. Brian Friel, State Revolving Fund Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, Colorado 80202-1129

Re: 2016 Water Pollution Control Revolving Fund Annual Report

Dear Mr. Friel:

Under its Operating Agreement with Environmental Protection Agency, the Colorado Department of Public Health and Environment, Water Quality Control Division (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 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, 2017, are adhered to in a progressive and competent manner. The report fully addresses the state's performance and compliance activities.

Please contact Corrina Quintana at 303-691-4025, for any questions or if you require additional information.

Sincerely,

Patrick Pfaltzgraff, Director
Water Quality Control Division
Colorado Department of Public Health and Environment

