

Colorado Water Pollution Control Revolving Fund Annual Report

JANUARY 1, 2021 - DECEMBER 31, 2021



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- 1. 2021 Intended Use Plan (including Projected Loan List)
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I. Introduction

The Colorado Water Resources and Power Development Authority (authority), in coordination with the Water Quality Control Division (division) and the Division of Local Government (DLG), submits 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, 2021 to December 31, 2021. It addresses the progress made on the goals of the program and presents the 2021 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. 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

On January 3, 1989 the commission amended the Rules to include non-point source projects and other program improvements.

On October 11, 1990, the Rules were amended to allow the division and the commission the flexibility to compile and adopt the Priority and Eligibility Lists at any time during the year with final action being completed by December 31st. Originally, the process for developing the Eligibility List was initiated in April with approval by the commission at an 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.

On 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.

In October 1992, proactive changes were made to the Rules. Small communities (population of 5,000 or less) are eligible for WPCRF assistance with an approved feasibility study rather than an extensive facility plan. The feasibility study must have all the necessary requirements (such as environmental information and public participation) and 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.

In 1993, 1994, and 1995 no substantial changes were made to the Rules. 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.

In February 1999, after the October 1998 commission meeting, the Interim Rules were finalized and sent out for public notice. 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.

In May 2000, the commission held a public rulemaking hearing 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 amended to make the process for annual changes to the IUP more flexible by authorizing the commission to approve 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 projects were further defined 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 qualify for loans up to \$2 million per project. The loan interest rate is established at 50 percent of the direct loan rate (as set annually by the authority board) for qualifying governmental agencies.

Category 2 - Disadvantaged communities with median household income levels that are 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 zero 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 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 funding 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.

On August 10, 2015, a commission rulemaking hearing on the Rules was held to address the P.L. 113-121 Water Resources Reform and Development Act of 2014 (WRRDA) that reauthorized the Federal Water Pollution Control Act, which required changes to the Water Pollution Control Revolving Fund regulation. In addition to a permanent inclusion of Davis-Bacon Act and American Iron and Steel provisions, WRRDA requirements included: 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 act authorized eligibility to refinance projects, and increased the allowable loan term from 20 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 five secondary factors that are evaluated. The variety of factors allows multiple ways for a community to qualify as a disadvantaged community. The population requirement is 10,000 or less. The primary and secondary factors are described in the DAC factor table below. In addition, the two affordability tiers describing DAC communities and funding eligibility were updated as follows:

Category 1 - Communities that qualify as disadvantaged communities are qualified to receive the higher of the two direct loan interest rates as established by the authority board on loans up to \$3 million or the prevailing direct loan limit.

Category 2 - Communities that qualify as disadvantaged and meet both Secondary Factor 4 and Secondary Factor 5 are qualified to meet the lower of the two direct loan interest rates as established by the authority board on loans up to \$3 million or the prevailing direct loan limit.

On October 12, 2021, the commission approved the 2021 IUP that included updates to the Disadvantaged Community (DAC) criteria. Most disadvantaged communities were qualifying at Category 2, so in order to move the ratio of Category 1 and Category 2 communities closer to 50/50, the changes made it slightly more difficult for communities to qualify as a Category 2 disadvantaged community.

Category 1 - Communities that qualify as disadvantaged communities are qualified to receive the higher of the two direct loan interest rates as established by the authority board on loans up to \$3 million or the prevailing direct loan limit.

Category 2 - Communities that qualify as disadvantaged communities and both Secondary Factor 4 and Secondary Factor 5 exceed the municipal 80th percentile for each factor are qualified to meet the lower of the two direct loan interest rates as established by the authority board on loans up to \$3 million or the prevailing direct loan limit.

Please note that the table below describing Primary and Secondary DAC factors is reflective of the 2021 WPCRF IUP.

Primary and Secondary DAC Factors

Primary Factors	Benchmark
P1 Community Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
P2 Community Median Home Value (MHV)	Reliable 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 a 10 year period.
Secondary Factors	Benchmark
S1 County Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
S2 10-Year Change in Population	Community has lost population over a 10 year period.
S3 Assessed Value/Household	Community's total assessed value per household is

	less than 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 of the Defining Disadvantaged Communities brochure for the State of Colorado SRF Program.	

B. Financial Program Policies

Minor changes to the financial program were made in 1994, 1995 and 1996. The changes occurred in both the direct loan and leveraged loan programs. In 1994, through the Surplus Matching Account agreement, the leveraged loan program was modified to include direct loan repayments as security for the Clean Water Revenue Bonds. These repayments are held for up to one year in the Surplus Matching Account along with deallocations from the Matching Accounts and the repayment of the State Match. On September 1st of each year, the Surplus Matching Account may be used to cure any default on any Clean Water Revenue Bonds. If there are no defaults, the funds are moved to the re-loan account on September 2nd. By pledging the direct loan repayments, the ability to make additional loans with this money will be delayed for a short time period.

In 1995, an additional minor change occurred. To provide additional security for the Clean Water Revenue Bonds, another modification to the Surplus Matching Account agreement required funds in each Matching Account to be the greater of: (a) the amount required to be on deposit in the Matching Account for such Bonds; or (b) the maximum annual debt service due in the current year or future years on the Bonds secured by such Matching Account. By keeping the Matching Account for each borrower at the maximum annual debt service level, the WPCRF will lose some loan capacity over the last four years of each loan. The Matching Account is generally larger than the maximum annual debt service, except for the last four years of each Bond issue.

The last minor change in 1995 involved the authority's policy on direct loan amounts. The authority's board reviewed the current limitation of \$500,000 for each direct loan. Although this had not been a strict policy, it had been a guideline. Since the number and size of leveraged loans are uncertain for each year and the WPCRF had, at that time, in excess of \$24 million of unencumbered grant awards, the board felt it was appropriate to change the policy guideline to allow direct loans with amounts of up to \$1.0 million. In reviewing direct loans of this size, the board would consider favorably 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 allocation for planning and design grants was \$150,000 with only \$110,000 in grants 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 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 (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
2017	CG Award	110.4	-----	-----	110.4	110.4
2018	CG Award	117.6	-----	-----	117.6	117.6
2019	CG Award	124.8	-----	-----	124.8	124.8
2020	CG Award	132.0	-----	-----	132.0	132.0
2021	CG Award	139.2	-----	-----	139.2	139.2

**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) In early 2007, Board and staff are to review the success of the WPCRF and DWRF disadvantaged communities' loan programs. At that time, the board will review both programs and determine if modifications are desirable. both programs and determine if modifications are desirable.
- 7) Review the areas of current flexibility with loan covenants and identify areas that may provide additional flexibility. If additional flexibility is provided, the basis for such flexibility shall be documented.
- 8) Support the division's request for grant funds before the Colorado General Assembly.
- 9) Examine the availability of program funds to increase grants for planning and design work or other purposes.

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

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

In December 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.

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

In October 2017, the authority board increased the 2018 direct loan limit from \$2.5 million to \$3.0 million.

In March 2018, the authority board established an additional tier for the Green Project Reserve incentives. The additional tier provides for projects that have eligible green costs greater than or equal to 15%, but less than 20% of the total project cost and may receive 1% loan interest up to a maximum of \$3 million.

In December 2018, the authority board increased the following interest rates for the program, effective January 1, 2019.

- Direct loan interest rate increased from 2.0% to 2.5%.
- Disadvantaged Community Category 1 direct loan interest rate increased from 1.0% to 1.5%.
- Disadvantaged Community Category 2 direct loan interest rate increased from 0.0% to 0.5%.

- Green Project Reserve (green costs between 15% and 20%) direct loan interest rate increased from 1.0% to 1.5%.
- Green Project Reserve (green costs greater than 20%) direct loan interest rate increased from 0.0% to 0.5%.

In 2019, the SRF agencies shifted the Disadvantaged Community (DAC) determination and the official communication from the prequalification approval to the project needs assessment approval. This allowed more time for project development before officially designating the community as a DAC, a determination that expires 18-months after notification. In addition, the agencies began evaluating the proportion of Category 1 versus Category 2 DAC applicants to determine the need for altering criteria as well as program limitations on the amount of additional subsidy awarded to Category 2 applicants. The evaluation is continuing into 2021.

Also, in 2019, the authority began issuing bonds under the State Revolving Fund naming convention, combining the DWRP and WPCRF bond issues to reduce cost of issuance and increase deal size, instead of issuing separately under each specific program.

In December 2020, the authority board decreased the following interest rate for the program, effective January 1, 2021.

- Direct loan interest rate decreased from 2.5% to 2.25%.

In August 2021, the authority board set the leveraged loan rates at 70%-80% of the market rate on the authority's AAA rated bonds.

III. Summary

Of the \$399,247,923 (which includes the \$31,347,700 for the 2009 ARRA Cap Grant Award) of capitalization grants awarded since inception through December 31, 2021, \$383,994,843 is obligated to loans and grants administration. Of this amount \$1,639,134 remains to be drawn (unliquidated obligations) for loans, while \$14,614,940 has been drawn cumulatively for grant administrative purposes (see **Exhibit D - EPA Capital Contributions Summary**).

The 2021 IUP (**Attachment 1**) Project Eligibility List documented 298 projects requiring a total of \$10,956,883,866 in project funding (Appendix A in the IUP).

In 2021, the DLG prepared pre-qualification financial analyses for the following ten pre-applicants: Mesa County Lower Valley Rural Public Improvement District, Town of Lake City, Meeker Sanitation District, Leadville Sanitation District, Town of Crested Butte, Crested Butte South Metropolitan District, Town of Wellington, Town of La Jara, City of Fort Lupton, and Fort Garland Water & Sanitation District.

The DLG also prepared credit reports or updates for the following five applicants: Town of Bethune, Palmer Lake Sanitation District, Town of Manassa, Town of Creede, Town of Platteville.

Through December 31, 2021, the WPCRF funded 114 leveraged loans totaling \$1,146,858,873; 231 direct loans totaling \$210,723,399, and 12 ARRA loans totaling \$30,093,792 (see **Exhibit A - WPCRF Loan Summary Report** for more detail).

In 2021, there were 12 loans totaling \$16,252,450.00 in principal that were executed. These include direct loans, leveraged loans, and principal forgiveness design and engineering (D&E) loans. Seven communities received funding through the WPCRF direct loan program of which four were Disadvantaged Communities. Five loans received additional subsidy in the form of principal

forgiveness. Loans executed in 2021 are listed below:

Loan Recipient	Loan Amount	Date	Loan Rate	Term (yrs.)
St. Mary's Glacier Water and Sanitation District (D&E)	\$300,000	1/28/21	PF	PF
West Jefferson County Metropolitan District (GPR)	\$3,000,000	1/29/21	0.5%	30
Peeetz, Town of	\$400,000	2/3/21	0.5%	30
Las Animas, City of	\$1,535,617	2/26/21	0.5%	30
Alma, Town of (D&E)	\$238,852	3/15/21	PF	PF
Creede, City of (D&E)	\$220,772	4/2/21	PF	PF
Mt. Werner Water and Sanitation District	\$3,000,000	5/11/21	2.5%	20
Genoa, Town of (D&E)	\$10,000	5/14/21	PF	PF
Platteville, Town of	\$6,300,000	5/28/21	2.25%	30
Genoa, Town of	\$50,000	6/14/21	0.5%	20
Ramah, Town of (D&E)	\$197,209	8/31/21	PF	PF
Creede, City of	\$1,000,000	12/17/21	1.5%	30
Loan Principal Closed in 2021:		\$16,252,450		

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 2021 IUP.

A. Accomplishments

The commission held an Administrative Action hearing in October 2021, at which time the 2021 IUP was approved. In the 2021 IUP (**Attachment 1**), 298 projects totaling \$10,956,883,866 were identified as eligible for funding (Appendix A to the 2021 IUP). As detailed in Section III above, seven loans were executed during 2021. Details of the executed loans can be found in Section V.B. Project Status and in the WPCRF Loan Summary Report (**Exhibit A - WPCRF Loan Summary**). Six of the 101 communities identified in the 2021 Projected Loan List (Appendix B to the 2021 IUP) executed WPCRF loans in 2021.

In 2021, the WPCRF capitalization grant appropriation required 10% to 40% of the funds to be used by the WPCRF program to provide additional subsidy to eligible recipients in the form of principal forgiveness, 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 2020 and 2021 appropriations required that no less than \$1,217,000 for each capitalization grant be obligated

to green projects. West Jefferson County MD executed a direct GPR loan in the amount of \$3,000,000 on January 29, 2021. This satisfied the 2020 and 2021 green project reserve requirement. Colorado's 2022 appropriations required that \$925,600 be obligated to green projects. The City of Sterling The Town of Wellington executed a \$3,000,000 direct loan on 5/16/2022 that included projects eligible for the green project reserve program. This loan will be applied to the 2022 requirement.

B. 2021 IUP Short-Term Goals

Short term goals of the WPCRF are developed in order to preserve and improve the quality of the state's surface and ground waters, meet the wastewater treatment needs of the state, and eliminate any public health hazards related to discharges of inadequately treated wastewater. The following are the 2021 short-term goals and outcomes achieved in 2021.

- 1) Provide outreach, technical and financial assistance to public water systems that pose a risk to public health due to exceedances of drinking water health-based standards or other substandard infrastructure conditions.
 - i. Efforts will be focused on those systems that have an Enforcement Targeting Tool (ETT) score of 11 and those that exceed health-based standards for uranium, radium and other radionuclides.
- 2) Address drinking water system health issues including lead, the federal unregulated contaminant monitoring rule, nitrates and other emerging issues such as perfluorinated compounds (PFCs).
- 3) The division will market and encourage drinking water systems to participate in the DrinkingWater Excellence program by offering grants and/or other incentives to systems that meet the various levels of the program.
- 4) The agencies will review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.

C. 2021 IUP Long Term Goals

Colorado's long-term goals are established to protect public health, ensure the integrity and sustainability of the program, and provide support for the division's strategic plan goals. Additional long-term goals include:

- 1) The SRF Committee will evaluate the current funding coordination structure and identify ways to strengthen ongoing efforts.
- 2) The Division of Local Government will conduct training to build financial and managerial capacity of public water and wastewater systems across the state.
- 3) The SRF agencies will provide affordable financial assistance to eligible applicants while maintaining a perpetual revolving loan program. The program is sustained through re-loan funds, administrative fees, EPA annual appropriations (through capitalization grants to the state each year) and interest earnings.

V. Program Details

A. WPCRF Financial Status

The Federal portion of the FFY 2021 capitalization grant is \$12,710,000 with a state match of \$2,542,000. The State has been awarded \$399,247,923 of EPA Clean Water SRF funds, which includes the \$31,347,700 from the 2009 ARRA Cap Grant Award. The State has committed \$73,580,045 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, 2021. As of December 31, 2021, the amount due to the authority for the state match loan was \$0.00.

For more detailed information regarding the year's activity, see **Exhibit C, Binding Commitments Report**, which shows how well the state is using federal funds, and **Exhibit D, EPA Capital Contributions Report**, which provides further detail on the federal grant funds awarded and the disbursements of those funds. Other financial details are available in **Attachment 2**, the audited financial statements of the authority and its programs.

B. Project Status

Exhibit A, WPCRF Loan Summary presents a summary of all WPCRF loans executed including those that occurred during the reporting years. Exhibit E lists the cost categories of the 2021 executed loans. Exhibit J shows the location of all loans approved and/or executed in 2021 and Exhibit B provides a list of all Planning and Design grants that have been issued from 2001 through 2021.

The 2021 WPCRF Project Summary included below provides a summary of projects that were actively being evaluated in 2021 for SRF funding including those that were awarded a loan, executed a loan, or received a pre-loan grant. The project summary table has been grouped by major river basins and indicates the current status of each project.

2021 WPCRF Project Summary

Borrower	Loan Approved	Loan Executed	IUP Year	Amount (\$)*	Planning/ Design (P/D) Under Construction (C) Construction Finished (F)	Year Complete or Year Expected to be Complete	WPCRF Planning and/or Design & Engineering Grant Recipient	Disadvantaged Community (DAC)	Project Description
PLATTE RIVER BASIN (INCLUDING REPUBLIC RIVER BASIN)									
Alma, Town of			013	\$825,000.00	P/D	TBD	✓	TBD	The proposed project includes the complete decommissioning of the existing system and the construction of a new activated sludge treatment facility a little under one mile to the South. The proposed system will include a mechanical headworks screen, alkalinity feed, lift station, an Alfa-Laval packaged secondary treatment system, chlorine injection and contact chamber, influent/effluent flow monitoring treatment building, yard piping, and an emergency generator. The proposed project is to address upcoming ammonia and TIN limits.
Bethune, Town of	✓		014	\$1,078,514.00	C	2022	✓	✓	The proposed project will consist of the construction of a complete retention/evaporation pond system.
Englewood, City of	✓	✓	020	\$26,000,000.00	P/D	2023			The project includes new storm sewer pipelines, rehabilitation of existing storm sewer pipelines, construction of a vegetated swale; and construction, including land acquisition, of a new water quality detention pond.
Evans, City of	✓	✓	016	\$8,600,000.00	P/D	2023			The project consists of four major stormwater projects in various areas to address poor drainage, storm water flow improvements, new and

									rehabilitation of conveyance structures and expansion of existing detention ponds.
Evans, City of	✓	✓	013	\$39,864,188.00	C	2022			The project consists of a new consolidated domestic wastewater treatment works at the existing Hill-n-Park Wastewater Reclamation Facility (WWRF) site, decommissioning the lagoon systems, a new lift station, and a new force main. Project is pending decommissioning of the lagoons.
Ft. Lupton, City of			014	\$40,000,000.00	P/D	TBD			The project will connect Ft. Lupton to Metro Wastewater.
Genoa, Town of			019	\$50,000.00	C	2023	✓	✓	This project consists of installation of lagoon liners and associated appurtenances
Julesburg, Town of			014	\$2,500,000.00	On Hold	TBD	✓	✓	The project consists of wastewater treatment system improvements to address hydraulic loading concerns, install additional wastewater treatment components and structures, and associated appurtenances.
Left Hand Water and Sanitation District			021	\$210,730.00	P/D	2022			The project includes replacement on the existing Lake of Pines Lift Station at the same site on District property and utilizing the existing concrete wet well
Peetz, Town of			019	\$400,000.00	C	2023	✓	✓	The project consists of decommissioning of the existing lagoons, construction of a new evaporative lagoon wastewater treatment facility, sewer line realignment, and associated appurtenances.
Platteville, Town of	✓	✓	019	\$6,300,000.00	C	2022			This project consists of a new SBR Wastewater Treatment Facility to replace lagoon system
Sterling, City of	✓	✓	014	\$37,000,000.00	C		No	No	Wastewater Treatment facility upgrades, pretreatment/lift station facility upgrades, and reconstruction. Collection system replacement and rehabilitation. I & I investigation and correction.
St. Mary's Glacier Water and			014	\$3,000,000.00	P/D	TBD	✓	✓	The project consists of new wastewater treatment plant headworks, SCADA, aeration

Sanitation District									system, blowers, clarifier, a building addition for backup power and chemical feed equipment, and additional appurtenances. Additionally, the project will include replacement and repair of collection system piping and additional appurtenances.
Superior Metropolitan District No. 1	✓	✓	019	\$7,000,000.00	C	2022			This project will replace the existing headworks with a new headworks facility, install odor control systems, rehabilitate and improve the existing equalization ponds and construct a new interceptor sewer.
Upper Thompson Sanitation District			014	\$40,000,000.00	P/D	2025			The project consists of constructing a new wastewater treatment facility and two lift stations.
Wellington, Town of	✓	✓	014	\$50,000,000.00	C	2024			Expansion of the WWTP. Facilities to be added include new buildings (Headworks, UV Disinfection, RAS/WAS, Administration), new secondary clarifiers, new aeration facilities, and expansions to the existing aerobic digester and drying beds.
West Jefferson County Metropolitan District	✓	✓	020	\$3,000,000.00	C	2022			This project is to replace the existing Activated Sludge Basin (ASB) and improve treatment processes.

COLORADO RIVER BASIN (INCLUDING UPPER and LOWER COLORADO / NORTH PLATTE / GUNNISON / LOWER DOLORES RIVER BASIN)

Crested Butte, Town of			021	\$8,000,000.00	P/D	2024			This project consists of a secondary treatment process building, replacement of the solids processing equipment, and rehabilitation of the existing compost building. Site improvements include stormwater management and upsizing the potable water service to meet fire protection standards.
Crested Butte South Metropolitan	✓	✓	021	\$4,000,000.00	P/D	2024			This project consists of improving the existing headworks and convert the existing activated sludge treatment train into a second integrated

District									fixed-film activated sludge train for increased hydraulic capacity.
Dinosaur, Town of	✓	✓	019	\$100,000.00	F	2022	✓	✓	The project consists of lining lagoon cell #1 to create an evaporative lagoon system, installing a mixer, and associated appurtenances.
Grand Mesa Metropolitan District No. 2	✓	✓	016	\$400,000.00	C	2022			The project consists of improvements to the existing lagoon wastewater treatment facility and collection system improvements.
Gunnison, City of	✓	✓	018	\$9,541,520.00	F	2021	✓	✓	This project consists of improvements at the existing wastewater treatment facility for the influent pumping, screening, oxidation ditch, secondary clarifiers, UV disinfection, dewatering, composting, SCADA and associated appurtenances. Additional collection line repair will be completed and associated appurtenances.
Gypsum, Town of			021	\$61,000,000.00	P/D	2026			The project consists of WWTP improvements to the existing facility including a new influent lift station with the addition of emergency overflow storage, a new headworks with mechanical screening and grit removal and upgrades to the treatment process.
Lake City, Town of			014		P/D	2024		✓	The project replaces the existing lagoon clay liners with synthetic liners and constructs a new, additional aerated lagoon pond.
Mesa County Lower Valley Rural Public Improvement District			016	\$3,000,000.00	P/D	2025			The project consists of switching from a non-discharging lagoon to a new mechanical WWTF. Creating a new discharge into the Mack Wash located directly north of the current lagoon system.
Meeker Sanitation District			014	\$1,236,375.00	P/D	2022	✓	TBD	The Project consists of repairs to the existing WWTP HVAC equipment and building to include replacement of the metal roof; siding panels and associated insulation; replacement of the windows and doors; and replacement of the domestic water piping.

Mount Werner Water and Sanitation District	✓	✓	017	\$3,000,000.00	C	2022			The project consists of replacement and upsizing of interceptor piping and manholes.
Nucla, Town of	✓	✓	014	\$250,000.00	C	2022	✓	✓	The project consists of upgrading the existing aerated lagoon treatment facility to an improved treatment process to meet effluent ammonia limits during the warmer months of the year.
Ouray, City of	✓	✓	0147	\$18,485,000.00	P/D	2024			The project will replace the existing lagoon wastewater treatment facility with a new mechanical facility with expanded treatment capacity.
Purgatory Metropolitan District / La Plata San Juan Sub District	✓		016	\$14,000,000.00	P/D	2024			Construction of a new, advanced mechanical wastewater treatment facility, including a plant operations center and laboratory and decommissioning of the existing lagoon-based facility.
Red Cliff, Town of			020	\$200,000.00	P/D	2024			The project consists of upgrading stormwater management systems and associated appurtenances.
Routt County	✓	✓	015	\$124,200.00	F	2022	✓	✓	The project consists of replacing the lagoon liners at the wastewater treatment plant.
Three Lakes Water and Sanitation District	✓	✓	014	\$3,000,000.00	F	2021			The project consists of improvements to the existing wastewater treatment facility through installation of a new reactive sand filter system for copper removal and associated appurtenances.
Timbers Water and Sanitation District	✓	✓	014	\$2,008,775	F	2022	✓	✓	The project consists of the installation of a new mechanical wastewater treatment plant, and decommissioning of the existing wastewater treatment plant.
Timbers Water and Sanitation District	✓	✓	014	\$561,225	F	2022	✓	✓	The project consists of repairing and replacing collection lines and associated appurtenances, and design and engineering for a new wastewater

									treatment plant. Additionally, the project includes installation of a new mechanical wastewater treatment plant.
Walden, Town of			005	\$2,750,550.00	P/D	2023	✓	✓	The project consists of headworks building expansion by adding a mechanical screening device, grit removal system, and associated electrical improvements. Lining of the old concrete and clay collection sewers to address seasonal infiltration and inflow overloads.
Yampa, Town of			015	\$1,133,000.00	P/D				This project includes improvements to the lagoon treatment system.

ARKANSAS / RIO GRANDE RIVER BASIN

Creede, City of	✓	✓	019	\$1,000,000.00	C	2022	✓	✓	The project includes the rehabilitation of the existing collection system, consisting of replacing the failing collection system pipe with new collection system pipe.
Colorado City Metropolitan District	✓	✓	019	\$3,000,000.00	P/D	2023			The project consists of collection system improvements, water treatment plant modifications, and associated appurtenances.
Fort Garland Water and Sanitation District			022	TBD	P/D	TBD	TBD	TBD	The project consists of wastewater treatment and collection system improvements.
Fowler, Town of	✓	✓	013	\$1,400,000.00	P/D	TBD		✓	This project is currently in development pending DSV determination. The project that was originally proposed for the loan was not the appropriate solution for the WWTP and has since been in the process of being redesigned.
Hugo, Town of	✓	✓	014	\$1,500,000.00	C		✓	✓	The project includes the decommissioning/demolition of existing wastewater system components and construction of an evaporative pond wastewater treatment system, a lift station, and associated

									appurtenances.
La Jara, Town of			018	\$935,000.00	P/D	2023	✓	✓	The project consists of wastewater treatment system improvements.
La Veta, Town of	✓	✓	014	\$1,500,000 (DL) \$1,900,000 (DL)	C	2022	✓	✓	The project consists of a new mechanical wastewater treatment facility, pre-treatment, influent flow monitoring, batch reactors, flow equalization tanks, UV disinfection, effluent flow monitoring, emergency generator, SCADA, and associated appurtenances.
Las Animas, City of	✓	✓	014	\$1,535,617.00	C	2022	✓	✓	The project consists of collection system and wastewater treatment facility improvements and rehabilitation.
Leadville Sanitation District			021	\$11,550,000.00	P/D	2023	✓	✓	The project consists of major improvements to the aeration basins, clarifiers, and solids processing and handling; and repairs/replacement of the collection system.
Manassa, Town of	✓		018	\$351,834.00	P/D	2023	✓	✓	This project consists of sewer collection system rehabilitation and improvements including manhole rehabilitation or replacement to resolve significant inflow and infiltration (I&I) issues.
Manitou Springs, City of	✓	✓	020	\$554,400.00	F	2022			This project consists of the removal and replacement of approximately 1,500 feet of sanitary sewer collection pipe.
Manzanola, Town of			014	\$774,321.00	P/D	2023	✓	✓	The proposed project is to construct a new, non-discharging WWTF west of the current facility. The new facility will consist of two stabilization cells followed by an evaporation cell. The existing WWTF will be decommissioned after the new WWTF is operational.

Ordway, Town of	✓	✓	014	\$446,400.00	F		✓	✓	Replacement, rehabilitation, modification and improvements to collection, conveyance and treatment facilities including all collection, interceptor and force mains, lift station(s), wastewater treatment plant and all associated appurtenances.
Palmer Lake Sanitation District	✓	✓	020	\$3,000,000.00	P/D	2023			This project consists of replacing approximately 7,600 feet of existing sewer pipe with 18-inch PVC and replacing or modifying existing manholes to accommodate the new pipe size.
Pueblo, City of	✓	✓	017	\$7,000,000.00	C	2023			The project consists of replacement of stormwater lines, construction of a new pump station, drainage and channel improvements, flood damage improvements, and purchase of stormwater maintenance equipment.
Pueblo West Metropolitan District	✓	✓	018	\$7,303,000.00	C	2023			The project consists of decommissioning the OWTS at the States Avenue industrial park, installing a new lift station and connecting the industrial park the District's centralized collection system through proposed new, dual force mains and gravity sewer lines.
Ramah, Town of			016	\$957,002.00	P/D	2023	✓	✓	The proposed project will include constructing three evaporation ponds and constructing a lift station and force main to transport water from the collection system to the evaporation ponds.
Security Sanitation District	✓	✓	018	15,000,000 and 15,000,000	C	2023			The project includes flood protection; headworks facilities upgrades including new mechanical screen, screening compactor and washer, new grit removal system, Integrated Fixed Film Activated Sludge system; secondary clarifiers; sludge handling system; ultraviolet radiation disinfection system improvements; new dewatering process; and associated appurtenances.
Wiley Sanitation				\$1,298,877.00	P/D	TBD	✓	✓	The project consists of the construction of an



District			014						evaporation lagoon system; lagoon lining; lift station replacement; pump stations; and associated appurtenances.
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C. Environmental Indicators

The following information provides a statewide overview of Colorado’s surface water and a summary of the status of water quality as reported in the “2022 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 the classified uses with the exception of wetlands. 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	37,538	120,065
	Aquatic Life Warm 1	6,404	92,940
	Aquatic Life Cold 2	6,321	1,743
	Aquatic Life Warm 2	40,449	56,697
	Recreation Primary Contact (Recreation Class E, P and U)	74,446	261,402
	Recreation Secondary Contact (Recreation Class N)	16,964	10,043



Domestic Water Supply

69,271

250,324



Agriculture

91,389

271,436

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	Fully Supporting	Not Supporting	Insufficient Data (M&E)	Not Assessed
River Miles				
Agriculture	84,444	688	53	6,205
Aquatic Life Cold 1	26,923	4,263	3,9802	2,372
Aquatic Life Cold 2	4,443	466	492	920
Aquatic Life Warm 1	3,107	2,537	528	232
Aquatic Life Warm 2	33,920	3,092	1,005	2,433
Domestic Water Supply	35,073	20,790	7,282	6,127
Primary Recreation	63,965	2,038	2,932	5,511
Secondary Recreation	14,738	390	200	1,635
Lakes and Reservoirs Acres				
Agriculture	178,798	0	0	92,639

Aquatic Life Cold 1	67,744	31,545	3,379	17,397
Aquatic Life Cold 2	223	448	0	1,072
Aquatic Life Warm 1	21,159	41,105	1,431	29,244
Aquatic Life Warm 2	18,892	4,557	0	33,249
Domestic Water Supply	116,548	44,300	14,919	74,556
Primary Recreation	173,904	0	6	87,493
Secondary Recreation	1,902	0	0	8,141

In Colorado, when a narrative or numeric standard is exceeded, we determine that the associated use is in non-attainment and then determine the cause or the pollutant contributing to the non-attainment. For example, if the aquatic life use standard for zinc is exceeded, then the aquatic life use would be in non-attainment and the cause would be zinc.

The three most common causes contributing to non-attainment of uses for rivers and streams in terms of miles are manganese, arsenic, and sulfate. For lakes, the most common causes contributing to non-attainment of uses in terms of acres are arsenic, selenium, and temperature.

Summary of Causes Affecting Water Bodies Not Fully Supporting Classified Uses		
Cause Category	Colorado Rivers (Miles Affected)	Colorado Lakes (Acres Affected)
Physical:		
dissolved oxygen	419	10,482
pH	451	8,179
sediment	529	0
temperature	1,278	22,168
Biological:		
<i>E. coli</i>	2,429	0
chlorophyll- <i>a</i>	0	974
fish mercury	0	17,739
aquatic life (macroinvertebrates)	1,827	0

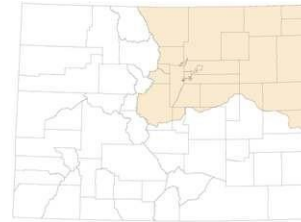
Inorganics:		
ammonia	691	538
nitrate	131	0
nitrite	28	0
phosphorous	67	451
sulfate	9,942	0
Metals:		
aluminum	119	0
copper	1,298	861
cadmium	885	0
iron (dissolved)	457	1,553
iron (total recoverable)	1,892	826
lead	238	255
manganese	10,911	422
mercury	364	0
nickel	20	0
silver	411	0
uranium	379	0
zinc	1,243	0
Other elements:		
selenium	4,613	32,225
arsenic	10,106	44,015
other	21	0

D. 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 7 WPCRF loans issued in 2021. Additionally, there were five Design and Engineering (D&E) loans issued in 2021. There are seven 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 and South Platte Rivers join in Nebraska to form the Platte River. population of any river basin in Colorado with almost 70% of the tributaries of the South Platte are Bear Creek, Cherry Creek, Clear Big Thompson River and the Cache La Poudre River. Major reservoirs Cherry Creek Reservoir, Chatfield Reservoir, Barr Lake and



northeastern Colorado. The North The South Platte River has the largest state’s population. The major Creek, Boulder Creek, St. Vrain River, in the Platte River basin include Horsetooth Reservoir.

Assessment Results:

For the South Platte River Basin, 65% of the river miles are fully supporting, with an additional 0.84% supporting at least some of the uses. For lakes within the South Platte Basin, 39% of the lake acres are fully supporting all classified uses, a further 1.58% 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	14,284	38,342
2 - Some uses supporting	185	1,548
3a - Not assessed	975	37,676
3b - Insufficient data (M&E list)	2,278	4,008
4a - TMDL completed and approved	150	0
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	4,115	16,383

Seven loans were executed in 2021 for projects located in the Platte River Basin: Town of Alma (D&E), Town of Genoa, Town of Genoa (D&E), Town of Platteville, Town of Peetz, St Mary’s Glacier Water and Sanitation District, and West Jefferson County Metropolitan

District.

Upper Colorado and North Platte Basin

The Upper Colorado and North Platte basins include the Colorado Platte River. The principal tributaries include the Fraser River, Roaring Fork, Snake and Little Snake Rivers. Major reservoirs in Grand Lake, and Lake Granby.



River, the Yampa River and the North Blue River, Eagle River, Gore Creek, this basin include Dillon Reservoir,

Assessment Results:

For the Upper Colorado and North Platte basins 44% of the river uses, with an additional 3.13% supporting at least one of the classified uses. For lakes within this basin, 45% of the lake acres are fully supporting all classified uses. The individual use support for the Upper Colorado and North Platte Basin is summarized in the following table.

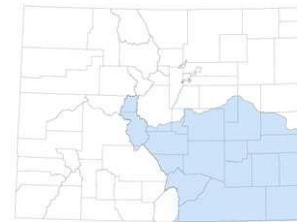
miles are fully supporting all classified

Impairment Summary for the Upper Colorado and North Platte River Basins		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	4,706	16,493
2 - Some uses supporting	334	0
3a - Not assessed	837	3,012
3b - Insufficient data (M&E list)	2,634	8,384
4a - TMDL completed and approved	7	0
4b - Impaired, no TMDL necessary	0	0
4c - Impaired is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,142	9,005

One loan was executed in 2021 for projects located in the Upper Colorado and North Platte River Basin: Mount Werner Water and Sanitation District.

Arkansas River Basin

The Arkansas River Basin is the largest basin in Colorado based on the basin include Fountain Creek, Huerfano River, and Purgatoire Leadville and then run through the southeastern part of the State population centers in the Arkansas River Basin are Leadville, and Lamar. The sub-basins include: Upper Arkansas River, Middle Arkansas River and the Cimarron River. Major reservoirs in the Reservoir, John Martin Reservoir, Great Plains Reservoir System, Lake.



drainage area. Major tributaries within River. The headwaters originate near near the Town of Holly. The major Colorado Springs, Pueblo, Las Animas Arkansas River, Fountain Creek, Lower Arkansas River basin include Pueblo Twin Lakes Reservoir, and Turquoise Lake.

Assessment Results:

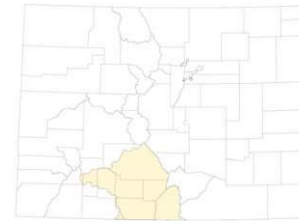
For the Arkansas River Basin 31% of the river miles and 22% of the lake acres are fully supporting all classified uses. An additional 0.53% of the river miles, and 0.28% of the lake acres, are supporting some of the classified uses. The individual use support for the Arkansas Basin water bodies is summarized in the following table.

Impairment Summary for the Arkansas River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	6,628	16,559
2 - Some uses supporting	115	205
3a - Not assessed	648	24,580
3b - Insufficient data (M&E list)	754	213
4a - TMDL completed and approved	193	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	13,381	32,106

Two loans were executed in 2021 for projects located in the Arkansas River Basin: City of Las Animas and Town of Ramah (D&E).

Rio Grande Basin

The Rio Grande Basin is located in south-central Colorado and covers from above 14,000 feet above sea level in the Sangre de Cristo level where the Rio Grande crosses the Colorado/New Mexico the Rio Grande are the Alamosa and the Conejos Rivers. Major include Rio Grande Reservoir, La Jara Reservoir, Platoro Reservoir, Lake.



7,700 square miles. The basin ranges Mountains to 7,400 feet above sea border. The principal tributaries of reservoirs in the Rio Grande basin Continental Reservoir, and San Luis Lake.

Assessment Results:

For the Rio Grande Basin, 44% of the river miles are fully supporting all classified uses. For lakes within the Rio Grande Basin, 32% of the lake acres are fully supporting all classified uses. The individual use support for the Rio Grande Basin is summarized in the following table.

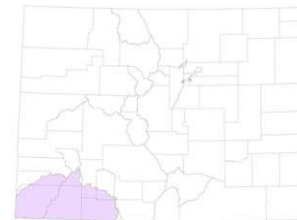
Impairment Summary for the Rio Grande River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	2,474	4,448
2 - Some uses supporting	292	0
3a - Not assessed	1,153	5,760
3b - Insufficient data (M&E list)	338	1,237
4a - TMDL completed and approved	20	885
4b - Impaired, no TMDL necessary	0	0

4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	1,282	1,498

Two loans were executed in 2021 for projects located in the Rio Grande River Basin: City of Creede and City of Creede (D&E).

San Juan and Dolores River Basin

The San Juan and Dolores Rivers in southwestern Colorado are both principal tributaries of the San Juan River are the Animas, Florida, Piedra Rivers. The main tributary of the Dolores River is the San tributaries pass through the Ute Mountain Ute Indian Reservation before exiting the state. The major population areas are Major reservoirs in the San Juan and Dolores rivers basins include Vallecito Reservoir, and Narraguinnep Reservoir.



tributary to the Colorado River. The La Plata, Los Pinos, Mancos, and Miguel River. The San Juan River and the Southern Ute Indian Cortez, Durango, and Pagosa Springs. Ridgway Reservoir, McPhee Reservoir,

Assessment Results:

For the San Juan and Dolores River Basin, 53% of the river miles and 7.8% of the lake acres are fully supporting all classified uses. An additional 4% 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

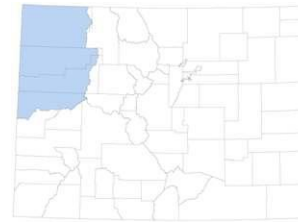
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	2,507	1,402
2 - Some uses supporting	412	762
3a - Not assessed	325	2,346
3b - Insufficient data (M&E list)	445	575

4a - TMDL completed and approved	67	0
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	996	12,831

There were no loans executed in 2021 in the San Juan and Dolores rivers basins.

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.



Mesa, Rio Blanco, Moffat and Routt Green River, Williams Fork River, White

Assessment Results:

For the Lower Colorado River Basin, 68% of the river miles and all classified uses. An additional 1.1% of river miles support at individual use support is summarized in the following table:

28% of the lake acres are fully supporting least some of the classified uses. The

Impairment Summary for Lower Colorado River Basin

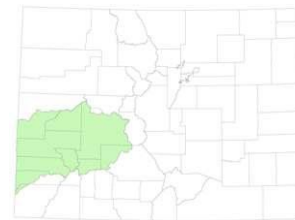
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	10,829	2,324
2 - Some uses supporting	176	0
3a - Not assessed	1,026	3,796
3b - Insufficient data (M&E list)	1,275	0
4a - TMDL completed and approved	0	0
4b - Impaired, no TMDL necessary	0	0

4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,668	2,092

There were no loans executed in the Lower Colorado Basin in 2021.

Gunnison and Lower Dolores River Basin

The Gunnison and Lower Dolores River Basin includes all or parts of Mesa, Saguache and Hinsdale Counties. Also included are the lower Dolores, Montrose, Mesa and San Miguel Counties. Major tributaries 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, Reservoir.



Gunnison, Delta, Montrose, Ouray, Dolores River and its tributaries in are the Gunnison River, Slate River, Major reservoirs in the Colorado River Ridgway Reservoir and Fruitgrowers

Assessment Results:

For the Gunnison and Lower Dolores River basin 47% of the river miles and 20% of the lake acres are fully supporting all uses. An additional 0.12% of the river miles are supporting some of the classified uses. The individual use support is summarized in the following table.

Impairment Summary for Gunnison and Lower Dolores River Basin

EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	5,045	4,696
2 - Some uses supporting	13	0
3a - Not assessed	1,091	7,541
3b - Insufficient data (M&E list)	986	35

4a - TMDL completed and approved	724	102
4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,866	10,600

There were no loans executed in the Gunnison and Lower Dolores River Basin in 2021.

Environmental Benefits Summary

As shown by the environmental benefits summary data, there were seven loans executed in 2021 excluding the five D&E loans for a total of \$15,285,617 in WPCRF funding. Chart #1 shown below includes the break-down of funding by project need category. Of total funding, 45.6% included infrastructure construction activities for new and improved Secondary Treatment processes. Furthermore, 19.62% of total funding included Advanced Treatment processes, 9.2% of funding included Sewer System Rehabilitation efforts, 6.0% included New Collector Sewers, and 19.6% of total funding was applied toward New Interceptors.

Please note that to maintain reporting consistency with prior year environmental benefits reporting, the principally forgiven D&E loans closed in 2021 that do not have a direct environmental effect have been excluded from the calculations used with these charts. Information regarding D&E loans may be found in the Loan Summary Table in Section III. Also in charts where "Not Applicable" is used that indicates assistance amounts where the primary objective of a particular project did not fit within the category of need evaluated in each chart.

Environmental Benefits Summary

CWSRF Projects Needs Categories

2021 Total Executed Loan Amount: \$15,285,617

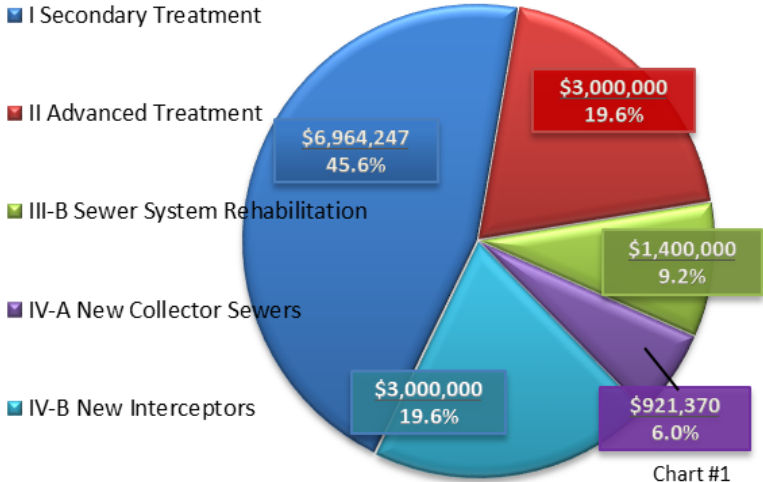


Chart #2 demonstrates the funds impacting water quality. One of the seven loans reflecting \$1,000,000, or 6.5% of funding solely contributed to improving water quality within the state. Five loans with 90.8% of total funding contributed to maintaining existing water quality. The remaining 2.6% of loan funding was not water quality related.

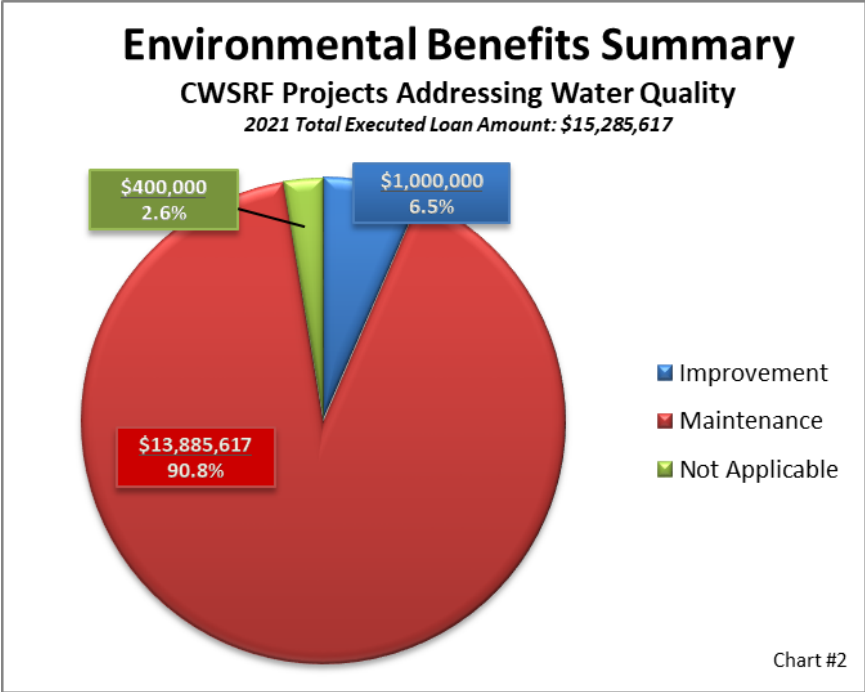


Chart #3 demonstrates impacts to permit compliance. Regarding compliance objectives, 90.8% of funds enabled five assistance recipients to maintain compliance while two recipients used 9.2% of funds to achieve compliance.

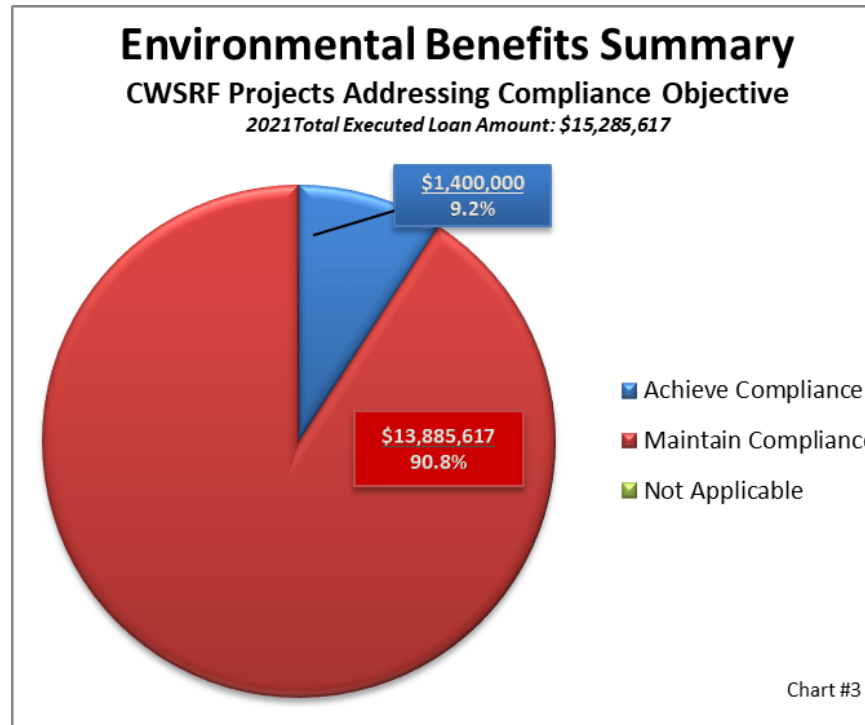
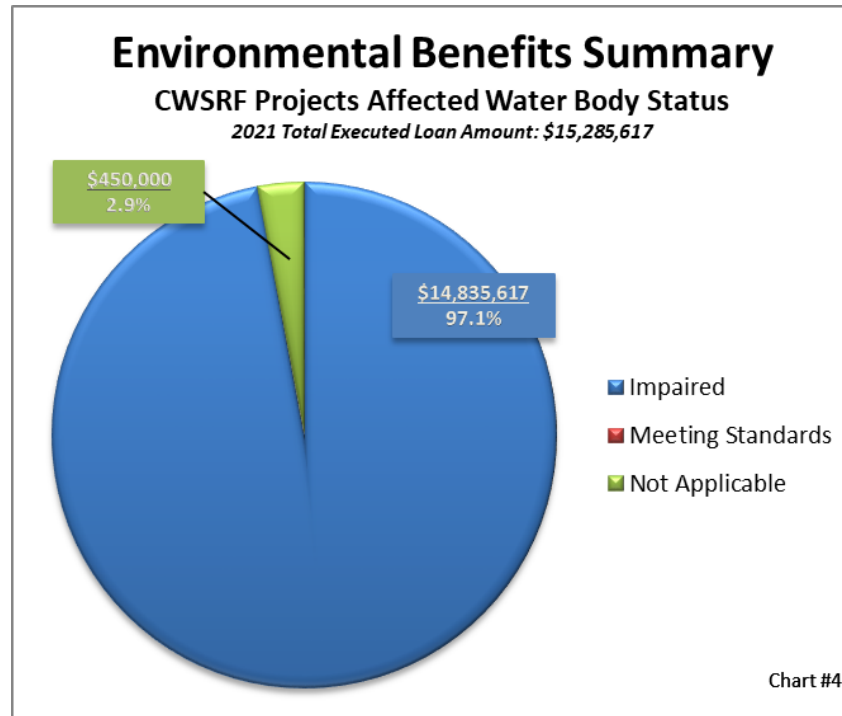


Chart #4 demonstrates how funding was directed towards threatened and impaired water bodies. Five recipients utilized 97.1% of the 2021 funding to address water quality improvement needs in an affected water body having an impaired status. The remaining 2.9% was for conveyance infrastructure and stormwater projects not applicable to water quality standards.



E. Compliance with Provisions of the Grant/Operating Agreement

There are many requirements in the capitalization grant/operating agreement that the State must meet to maintain the WPCRF according to EPA standards. A letter from the division (Attachment 3) certifies the State has met the following elements of the Operating Agreement's "Roles and Responsibilities of the State."

1. Colorado has established an instrumentality of the State utilizing the specific expertise of three agencies via legislation adopted in 1988.
2. In accordance with federal regulations, state law and the WPCRF Rules, the IUP (which includes the Project Eligibility and Projected WPCRF Loans lists) is presented at a public hearing before the commission no later than December 31st 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. Verification of the State's compliance with project eligibility can be found in the project files.

The SRF program launched the Colorado Environmental Online Services portal for use in 2017. This online portal provides a singular, interactive location for SRF agencies and borrowers to submit, interact, and track all SRF funded projects. This online portal provides communities the ability to submit project related submittals and for applying for loans through the SRF programs as well as partnering agencies the ability to review and issue approvals. Most importantly, this portal tracks and maintains the workflow throughout the project lifecycle including planning, design, construction, and project close-out. Further, this system allows the same communities to apply and manage other environmental permitting activities as well.

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 2020 were reimbursed with non-federal funds. Grants and Loans staff positions were funded with federal funds from the WPCRF and the DWRF during 2021.

8. 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. The program has worked closely with the EPA, and fully implemented the future state of the SRF program identified in the LEAN process from 2012 through 2017. The SRF agencies continue to implement continuous process improvements through the revised SRF Handbook of Procedures and improvements within the Colorado Environmental Online Services portal.
9. The authority maintains the WPCRF financial accounting structure. An independent accounting firm audits the financial statements annually.

10. The Colorado WPCRF Annual Report is submitted to EPA by April 30th of each year as required in the Operating Agreement, as amended by grant conditions. The EPA approved an extension for the 2021 report to be submitted by June 30th, 2022.
11. In addition to the requirements in the capitalization grant/operating agreement, the State must meet additional provisions for projects funded by the capitalization grant: The requirements include Additional Subsidy, Green Project Reserve, Davis-Bacon and related acts, American Iron & Steel (AIS), Debarment and Suspension, Disadvantaged Business Enterprise Program, Williams-Steiger Occupational Safety and Health Act, Archeological and Historic Preservation Act, Environmental Review, Signage, Architectural and Engineering Services Procurement, Generally Accepted Accounting Principles, Fiscal Sustainability Plan, Cost and Effectiveness Evaluation (including water and energy efficiency analysis).
 - The 2021 appropriation required that not less than 10% of the funds shall be used by the State to provide additional subsidy to eligible recipients in the form of forgiveness of principal, negative interest loans, or grants (or any combination of these). However, this requirement only applied to the portion that exceeded \$1,000,000,000 nationally. Colorado chose to allocate approximately 10.00% as principal forgiveness, which represented approximately 10.00% (\$1,271,000) of Colorado's 2021 capitalization grant. Also, the 2021 appropriation required that 10% of the grant be allocated to "green projects" as defined by the EPA. Exhibit H is a list of 2021 projects that met the 10% 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.
 - Sub-recipients are required to certify at the time of pay request that the project complied with the provisions of Davis-Bacon for the timeframe in which payment is being requested. The state does not accept copies of certified payrolls since it is the owner's and contractor's responsibility to maintain the certified payrolls for a period of no less than three years.
 - Sub-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 it is the owner's and contractor's responsibility to maintain the documentation for a period of no less than three years post-construction.
 - Sub-recipients are required to verify they are not debarred or suspended from federal contracting, and register in the System for Award Management (www.sam.gov) and obtain a Dun & Bradstreet Data Universal Numbering system (DUNs) number. The registration and DUNs number is verified at the time of each pay request.
 - Sub-recipients that receive equivalency funds are required to seek, and encouraged to utilize small, minority and/or women-owned businesses for project procurement (collectively referred to as Disadvantaged Business Enterprises or DBEs). Sub-recipients are required to comply with good-faith efforts to solicit DBEs, submit DBE contractor information, required forms, and invoicing. Also, please see DBE procurement goals noted in Item 13 below.

- Sub-Recipients are required to ensure they comply with the Williams-Steiger Occupational Safety and Health Act. Project specifications are reviewed to verify that the occupational safety and health requirements have been included.
- Sub-Recipients are required to comply with Archeological and Historic Preservation acts and ensure that archeological discoveries are protected through appropriate procedures. Sub-recipients are required to consult state and national historic registers, and project specifications must include procedures to ensure historic and archeological are protected.
- Sub-Recipients must abide by the requirements of the State Environmental Review Plan (SERP) that meets the intent of National Environmental Policy Act (NEPA) and requires each project to undergo an environmental review. The division reviews the project, determines the required level of environmental review, and reviews subsequent environmental analysis and evaluations conducted by the sub-recipient to ensure the requirements of the SERP are met based on the scope of the project.
- Sub-Recipients receiving equivalency funds are required to comply with the capitalization grant signage guidance to enhance public awareness of EPA assistance agreements in Colorado.
- Sub-Recipients receiving equivalency funds 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 a 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.

12. The State has the following goals regarding 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 2017, and since, were derived from the Colorado Department of Transportation's disparity study developed in November 2009. During 2021, the State utilized DBE firms for construction services. **Exhibit F** is the tracking system used to ensure compliance with the established goals. In addition, Civil Rights compliance forms are kept on file at the division. **Exhibit G** is the tracking of projects that executed loans in 2021 to ensure that sub-recipients have met Civil Rights compliance based on completing Federal 4700-4 reporting forms.

13. During the 2021 reporting period, the State prepared Environmental Assessments (EA) or reviewed EA's prepared by consultants on behalf of the borrower. Please note that some loans executed in 2021 may not be included below as various projects were multi-agency funded and the EA or Categorical Exclusion was prepared and published by the lead agency. Findings of No Significant Impact (FNSI) or Categorical Exclusions were published for the following projects:

Findings of No Significant Impact

Borrower	Publication Date
Mount Werner Water and Sanitation District (WW)	February 4, 2021
City of Salida	March 12, 2021
Mount Werner Water and Sanitation District (DW)	August 20, 2021
Town of Minturn (DW)	September 22, 2021
Town of Bethune	December 23, 2021
Palmer Lake Sanitation District	December 29, 2021

Categorical Exclusion Determination

Borrower	Publication Date
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Alameda Water and Sanitation District	January 15, 2021
East Alamosa Water and Sanitation District	February 9, 2021
Town of Mancos	February 9, 2021
Evergreen Metropolitan District	March 11, 2021
City of Creede	May 21, 2021
Town of Platteville	May 21, 2021
Round Mountain Water and Sanitation District	May 21, 2021
Blue Mountain Water and Sanitation District	June 18, 2021
Town of Hayden	July 13, 2021
Town of Manassa	July 19, 2021
City of Pueblo (Lincoln Abriedo)	November 8, 2021

VI. Projections

A. Approved Loan Applications

The 2021 IUP (**Attachment 1**) includes a list of projected loans in Appendix B of the report. These projects are considered the State's projected commitments for the 2021 WPCRF loan program. The following WPCRF applications were approved in 2020 and 2021 by the authority board and are expected to be executed in 2022:

City of Sterling \$3,000,000 (GPR direct loan approved 8/28/2020)

B. Anticipated Applications in 2022

There are twelve WPCRF loan applications that have been received or anticipated in 2022 from the following entities:

- Town of Platteville, City of Fort Lupton, Chicago Creek Sanitation District, Town of Red Cliff, St. Mary's Glacier WSD, Town of Manassa, City of Ouray, Purgatory MD, Town of Bethune, Town of Julesburg, Palmer Lake SD, and Town of Ramah.

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 2021:

- The agencies will work together to provide outreach, technical, and financial assistance to communities for projects that protect existing water quality as well as projects that address discharges of pollutants to stream segments designated as impaired for specific pollutants.
- The agencies will continue to review the effectiveness of the priority scoring model (AttachmentI) and use of additional subsidy.

D. EPA Annual Review

EPA Region VIII conducted an Annual Review of the WPCRF for 2020 and had no recommendations.

Exhibit A

WPCRF Loan Summary (1989-2021)

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM
2021 ANNUAL REPORT
LOAN SUMMARY REPORT
As of December 31, 2021

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
ACTIVE LOANS										
Academy W&SD	03/12/18	\$ 3,000,000	2.000%	30	\$ 690,791		\$ 129,682	2,179,527	DL	(E)
Ault, Town of (dl1)	03/30/06	1,396,850	1.750%	20				1,396,850	DC	
Ault, Town of (dl2)	04/15/15	2,000,000	0.000%	20	1,281,234		256,308	462,458	DL	(E) gr
Bayfield, Town of (ll1)	05/31/07	4,780,000	3.500%	21				2,294,400	LL	
Bayfield, Town of (dl2)	02/22/13	600,000	2.000%	20				600,000	DL	
Bennett, Town of (dl3)	09/22/17	2,500,000	0.000%	30	689,727		137,978	1,672,295	DL	(E) gr PPF
Bennett, Town of (dl4)	03/05/18	3,452,259	1.890%	30	891,152		103,626	2,457,481	DC	(E)
Boone, Town of	12/15/09	315,000	0.000%	20				315,000	DC	
Boulder County	07/28/06	1,651,808	3.500%	19				1,651,808	DL	
Boxelder SD (ll1)	10/29/10	10,410,000	2.500%	21				7,240,160	LL	
Boxelder SD (ll2)	05/22/19	28,205,180	1.914%	30	7,094,774		2,542,000	9,976,641	LL	(E)
Brush, City of	10/29/10	9,465,000	2.500%	20				6,701,220	LL	g
Cedaredge, Town of	06/23/15	1,457,761	0.000%	20				1,457,761	DC	(E) PPF
Central Clear Creek SD (dl2)	09/15/16	2,500,000	1.000%	30	2,083,250		416,750		DC	(E) PPF
Central Clear Creek SD (dl3)	10/26/17	500,000	1.000%	30	418,317		81,683		DC	(E)
Cherokee MD (ll1)	11/08/06	15,249,690	3.490%	20	5,273,449		1,054,690		LL	
Cherokee MD (dl1)	11/20/12	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
Clifton SD (ll1)	05/24/06	9,800,000	3.640%	21				4,385,507	LL	
Clifton SD (dl1)	08/10/06	2,000,000	0.000%	21				2,000,000	DC	
Cokedale, Town of (dl2)	06/30/14	160,000	1.000%	20	133,328		26,672		DC	
Colorado City MD	05/01/03	1,878,538	3.260%	22	842,688		168,538		LL	
Cortez SD (dl1)	04/30/07	2,000,000	3.500%	20				2,000,000	DL	
Cortez SD (dl3)	04/30/19	1,400,000	0.500%	30	213,830			1,186,170	DC	(E)
Creede, City of (dl2)	12/17/21	1,000,000	1.500%	30					DC	(E)
Crested Butte South MD	07/16/09	2,300,000	2.000%	20				2,300,000	DL	
Crested Butte, Town of (dl1)	05/25/10	1,489,997	2.000%	20				1,489,997	DL	
Crested Butte, Town of (dl2)	05/01/17	2,500,000	2.000%	20	950,908		185,226	1,363,866	DL	(E)
Crowley, Town of	07/13/11	2,000,000	1.000%	20			40,000	1,960,000	DC	(C)
Denver SE Suburban W&SD (ll2)	10/01/02	7,045,000	3.210%	21				3,434,443	LL	
Denver SE Suburban W&SD (ll3)	05/25/05	4,800,000	3.350%	21				2,198,400	LL	
Dinosaur, Town of (dl1)	04/29/15	100,000	0.000%	20	83,330		16,670		DC	(E)
Dinosaur, Town of (dl3)	09/30/19	100,000	1.500%	20	11,414			8,875	DC	(E)
Donala W&SD (ll1)	05/24/06	4,906,910	3.640%	21	1,909,550		381,910		LL	
Durango, City of (ll1)	11/16/16	58,404,764	1.736%	22	7,509,239		6,553,177	30,162,348	LL	(E) (F)
Durango, City of (dl1)	11/16/16	2,500,000	0.000%	20				170,917	DL	(E) gr
Eagle, Town of (ll2)	05/31/07	11,505,912	3.500%	21	4,379,560		875,912		LL	
Eagle, Town of (dl1)	01/21/11	1,288,966	2.000%	20			188,099	1,100,867	DL	(C)
Eaton, Town of	05/25/05	4,824,431	3.380%	22	2,022,155		404,431		LL	
Elizabeth, Town of (dl1)	09/14/07	1,026,925	3.750%	20				1,026,925	DL	
Englewood, City of (ll2)	05/01/04	29,564,275	3.870%	22	9,696,375		1,939,275		LL	
Erie, Town of (dl2)	09/18/09	2,000,000	0.000%	20		2,000,000			ARDL	
Erie, Town of (dl3)	09/18/09	924,348	2.000%	20				924,348	DL	
Estes Park SD (dl1)	11/14/14	3,250,000	2.000%	20	2,708,225		541,775		DL	PPF
Estes Park SD (dl2)	11/23/15	1,273,470	2.000%	20	1,056,213		211,293	5,964	DL	(E)

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As of December 31, 2021

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

Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Evans, City of (II2)	06/02/16	39,864,188	1.698%	22	10,647,467		2,129,494	17,031,925	LL	(E)
Evans, City of (II3)	11/18/20	8,392,372	1.327%	21					LL	(E)
Evergreen MD	07/24/09	2,000,000	2.000%	20				2,000,000	DL	
Fairways MD (dl1)	05/15/13	1,563,694	0.000%	20	1,308,490		255,204		DL	(D) gr
Fairways MD (dl2)	12/21/16	332,000	0.000%	20				332,000	DL	(E) gr
Fairways MD (dl3)	07/19/18	185,000	0.000%	20	8,515		1,703	174,782	DL	(E)gr
Fleming, Town of (dl2)	05/30/19	716,851	0.000%	30	172,402			544,449	DC	(E)
Fountain SD (II2)	11/03/11	6,860,303	2.230%	20	5,001,514		1,000,303		LL	
Fowler, Town of	06/30/14	1,400,000	0.000%	20	1,166,620		233,380		DC	
Fruita, City of (II1)	05/13/10	21,830,000	2.500%	22				7,291,220	LL	g
Genoa, Town of (dl2)	06/14/212	50,000	50.000%	20	42,009				DC	(E)
Georgetown, Town of	09/22/09	5,800,000	0.000%	20		5,800,000			ARDL	PPF
Gilcrest, Town of	06/30/15	818,483	1.000%	20	317,462		63,508	437,513	DC	(E)
Glendale, City of	10/20/05	10,034,562	3.500%	22	4,222,810		844,562		LL	
Glenwood Springs, City of	05/13/10	31,460,100	2.500%	22	8,200,500		1,640,100		LL	
Granby SD	05/24/06	4,810,728	3.640%	21	1,953,640		390,728		LL	
Granby, Town of	06/12/15	2,238,098	2.000%	20	1,773,169		354,719	110,210	DL	(E)
Grand Mesa MD#2	12/14/17	400,000	0.000%	30					DL	(E) gr
Gunnison, City of (dl2)	05/22/19	3,000,000	0.500%	20	270,198			1,449,231	DL	(E)gr
Gunnison, City of (II1)	05/22/19	9,541,520	1.691%	21	4,520,513		153,448	2,552,559	LL	(E)
Haxtun, Town of	12/01/06	305,041	1.875%	20				305,041	DC	
Hayden, Town of	11/19/12	451,663	2.000%	20				451,663	DL	
Hi-Land Acres W&SD	06/06/17	529,706	2.000%	30	138,780		10,759	380,167	DL	(E)
Hillcrest W&SD	05/02/13	533,037	2.000%	20	448,985		84,052		DL	(D)
Hot Sulphur Springs, Town of	09/27/12	706,000	2.000%	20			81,762	624,238	DL	(C)
Hotchkiss, Town of	08/14/15	578,080	0.000%	20	481,714		96,366		DC	(E) PPF
Hugo, Town of (dl2)	12/28/20	1,500,000	0.500%	30	576,295			457,181	DC	(E)
Idaho Springs, City of (dl2)	03/19/19	3,000,000	0.500%	30	2,499,737			490,263	DC	(E)
Idaho Springs, City of (dl4)	06/30/20	3,000,000	0.500%	30	221,766			2,513,850	DC	(E)
Julesburg, Town of	05/15/02	800,000	4.000%	20				800,000	DL	
Kremmling SD	09/13/05	950,000	3.500%	20				950,000	DL	
La Jara, Town of (dl1)	02/23/06	750,000	0.000%	20				750,000	DC	
La Jara, Town of (dl2)	04/23/15	314,302	0.000%	20	261,908		52,394		DC	(E)
La Junta, City of (II1)	05/28/15	13,348,899	2.169%	22	2,438,708		487,836	6,052,355	LL	(E)
La Junta, City of (dl3)	08/16/18	3,000,000	0.000%	30	531,284		106,282	2,362,434	DC	(E)
La Junta, City of (dl4)	05/16/19	2,265,963	0.500%	30	690,524		74,770	1,500,669	DC	(E)
La Veta, Town of (dl1)	04/23/14	270,000	0.000%	20				270,000	DC	
La Veta, Town of (dl2)	01/23/15	120,000	0.000%	20	99,996		20,004		DC	(E)
La Veta, Town of (dl4)	10/17/18	1,500,000	0.000%	30	135,959			600,967	DC	(E)
La Veta, Town of (dl5)	08/31/20	1,900,000	0.500%	30					DC	(E)
Lake City, Town of (dl2)	03/19/19	742,894	1.000%	30	551,040			191,854	DC	(E)
Lamar, City of	05/27/10	2,000,000	2.000%	20				2,000,000	DL	
Larimer County LID 2007-1 (GVM)	07/11/08	411,369	3.500%	20				411,369	DL	
Larimer County LID 2008-1 (HVE)	04/09/10	296,540	2.000%	20				296,540	DL	
Larimer County LID 2012-1 (RGE)	06/17/13	1,227,736	2.000%	20	1,029,666		198,070		DL	(D)
Larimer County LID 2013-1 (BE) (dl1)	06/30/14	970,341	2.000%	20	808,585		161,756		DL	

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Larimer County LID 2013-1 (BE) (dl2)	06/20/16	1,045,900	2.000%	20	130,718		26,150	889,032	DL	(E)
Larimer County LID 2014-1 (WMR)	09/06/16	1,513,001	2.000%	20	546,116		109,250	857,635	DL	(E)
Larimer County LID 2016-1 (WV)	09/22/17	237,757	2.000%	20	123,208		24,648	89,901	DL	(E)
Las Animas, City of (dl2)	03/26/08	377,000	0.000%	20				377,000	DC	
Las Animas, City of (dl3)	11/04/11	309,000	0.000%	20				309,000	DC	
Las Animas, City of (dl4)	12/19/13	505,000	0.000%	20				505,000	DC	
Las Animas, City of (dl8)	02/26/21	1,535,617	0.500%	30					DC	(E)
Littleton, City of (ll2)	05/01/04	29,677,780	3.820%	22	9,888,900		1,977,780		LL	
Loma Linda SD (dl1)	11/13/14	878,792	2.000%	20	732,297		146,495		DL	
Loma Linda SD (dl2)	09/16/16	500,000	2.000%	20	416,650		83,350		DL	(E)
Louisville, City of	05/28/15	31,641,348	2.185%	20	10,038,985		2,008,817	8,313,546	LL	(E)
Louviers W&SD (dl2)	05/07/19	989,519	0.000%	30	786,487		77	202,955	DC	(E)
Lyons, Town of (dl2)	04/18/14	5,200,000	1.230%	20				5,200,000	DL	gr
Mancos, Town of (dl1)	07/29/09	1,000,000	0.000%	20				1,000,000	DC	
Mancos, Town of (dl2)	10/31/11	500,000	0.000%	20				500,000	DC	PPF
Manitou Springs, City of (dl1)	09/29/09	2,083,401	0.000%	20		2,083,401			ARDL	PPF
Manitou Springs, City of (dl2)	12/23/20	554,400	2.500%	20	439,256				DL	(E)
Mansfield Heights W&SD	05/24/13	519,488	2.000%	20	439,549		79,939		DL	(D)
Manzanola, Town of (dl2)	07/24/08	96,000	0.000%	20				96,000	DC	
Mead, Town of	05/31/07	2,985,000	3.490%	21				1,477,575	LL	
Mesa County	05/01/02	13,490,000	3.620%	23				5,884,338	LL	
Milliken, Town of	05/01/03	5,897,276	3.280%	22	2,511,379		502,276		LL	
Monte Vista, City of (dl2)	06/01/15	1,396,612	0.000%	20	540,879		108,202	747,531	DC	(E)
Mount Werner W&SD	05/11/21	3,000,000	2.500%	20	996,828			734,199	DL	(E)
Mountain View, Town of (dl2)	07/02/19	782,110	0.500%	30	29,172			752,938	DC	(E)
Mountain View Villages W&SD (dl1)	01/06/09	1,500,000	0.000%	20				1,500,000	DC	
Mountain W&SD (dl2)	11/19/12	2,000,000	0.000%	20				2,000,000	DL	gr
Naturita, Town of	06/04/12	630,064	1.000%	20	610,601		19,463		DC	(D) PPF
Nederland, Town of (dl1)	11/03/11	2,000,000	0.000%	20				2,000,000	DL	
Nederland, Town of (ll1)	11/03/11	1,961,090	2.240%	20	1,430,450		286,090		LL	g
Nederland, Town of (dl2)	11/09/18	1,505,973	0.000%	20	235,966			1,270,007	DL	(E)gr
New Castle, Town of (ll1)	05/22/08	8,247,172	3.450%	22	3,310,858		662,172		LL	
Nucla, Town of (dl3)	12/18/18	250,000	0.000%	20				55,578	DC	(E)
Olney Springs, Town of (dl1)	01/31/13	573,000	0.000%	20	503,405		69,595		DC	(D) PPF
Olney Springs, Town of (dl3)	02/25/20	286,092	0.500%	30	3,555			282,537	DC	(E)
Ordway, Town of (dl2)	12/20/06	599,000	0.000%	20				599,000	DC	
Ordway, Town of (dl4)	07/31/18	446,400	0.000%	30	160,529			275,871	DC	(E)
Pagosa Area W&SD (dl1)	09/04/09	976,530	0.000%	20				976,530	DL	
Pagosa Area W&SD (dl2)	09/04/09	8,345,823	0.000%	20		8,345,823			ARDL	PPF
Pagosa Springs GID, Town of (dl3)	02/04/14	2,000,000	1.000%	20				2,000,000	DC	
Parker W&SD (ll5)	10/01/02	14,112,800	3.620%	23	5,564,000		1,112,800		LL	
Peetz, Town of (dl2)	02/03/21	400,000	0.500%	30	300,008			96,400	DC	(E)
Penrose SD	08/01/08	128,000	1.750%	20				128,000	DC	
Platteville, Town of	05/28/21	6,300,000	2.250%	30	644,878			666,424	DL	(E)
Plum Creek WRA (ll2)	10/01/02	3,390,000	3.220%	21				1,582,118	LL	
Plum Creek WRA (ll3)	05/25/05	1,510,000	3.350%	21				813,141	LL	

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Pritchett, Town of	06/04/15	140,177	0.000%	20	63,346		12,672	64,159	DC	(E)
Pueblo, City of (II1)	05/01/03	8,402,620	3.250%	22	3,788,101		757,620		LL	
Pueblo, City of (dl1)	09/04/09	1,500,000	0.000%	20		1,500,000			ARDL	
Pueblo, City of (II2)	05/13/10	23,595,277	2.500%	20	7,051,385		1,410,277	6,175,080	LL	g
Pueblo, City of (II3)	05/06/14	4,179,047	2.210%	21	2,336,706		467,341		LL	
Pueblo, City of (II4)	11/14/18	6,846,524	2.449%	20				485,778	LL	(E)
Pueblo West MD (II1)	11/03/11	5,232,582	2.230%	20	3,812,910		762,582		LL	
Pueblo West MD (II2)	11/14/18	7,218,304	2.705%	30	1,076,034			1,929,045	LL	(E)
Ralston Valley W&SD	09/15/06	1,176,574	3.750%	20				1,176,574	DL	
Redstone W&SD	07/14/11	2,000,000	1.000%	20				2,000,000	DC	
Rifle, City of	05/31/07	17,852,112	3.490%	21	4,585,560		917,112	2,472,930	LL	
Rocky Ford, City of (dl1)	11/20/12	1,750,000	0.000%	20	1,477,862		272,138		DC	(D) PPF
Rocky Ford, City of (dl2)	11/14/14	697,769	0.000%	20	581,451		116,318		DC	
Romeo, Town of	11/30/07	173,667	0.000%	20				173,667	DC	
Routt County-Phippsburg (dl2)	08/17/18	124,200	1.000%	20					DC	(E)
Roxborough W&SD (II1)	05/25/05	9,600,000	3.350%	21				4,401,606	LL	
Saguache, Town of (dl2)	06/05/18	1,890,545	0.000%	30	228,424		26,500	1,635,621	DC	(E)
Security SD (II1)	11/14/18	14,606,528	2.345%	22	4,429,500		114,898	4,957,130	LL	(E)
Security SD (II2)	05/28/20	14,610,008	1.591%	30	1,829,861			3,005,967	LL	(E)
Seibert, Town of	08/26/09	150,000	0.000%	20				150,000	DC	
Shadow Mountain Village LID	03/09/15	430,704	1.000%	20	277,228		55,459	98,017	DC	(E)
Silver Plume, Town of	05/20/11	200,000	1.000%	20	200,000				DC	(A) PPF
Simla, Town of	10/31/12	116,000	0.000%	20				116,000	DL	
South Adams County W&SD (II1)	05/01/02	6,270,000	3.790%	21				2,871,660	LL	
South Adams County W&SD (II2)	05/06/14	22,191,850	2.250%	22	12,076,542		2,415,308		LL	
South Sheridan WSS&SDD	06/28/13	1,916,075	1.000%	20	1,602,602		313,473		DC	(D)
Springfield, Town of (dl2)	12/20/06	534,000	0.000%	20				534,000	DC	
Sterling, City of (II2)	11/18/20	33,466,640	1.544%	30					LL	(E)
Stratton, Town of	11/20/06	442,000	1.875%	20				442,000	DC	
Sugar City, Town of (dl1)	07/06/06	306,000	0.000%	20				306,000	DC	
Sugar City, Town of (dl2)	02/19/09	53,039	0.000%	20				53,039	DC	
Superior MD No. 1	05/28/20	6,819,320	1.601%	30	2,281,139			2,486,360	LL	(E)
Tabernash Meadows W&SD	04/15/11	365,000	0.000%	20			100,000	265,000	DL	(C) gr
Three Lakes W&SD (dl1)	04/24/14	2,000,000	2.000%	20				2,000,000	DL	
Three Lakes W&SD (dl2)	03/19/19	3,000,000	2.500%	30	1,622,334			1,377,666	DL	(E)
Timbers W&SD (dl2)	07/10/18	561,225	0.000%	30	409,812		16,930	134,483	DC	(E)
Timbers W&SD (dl4)	06/24/19	2,008,775	0.500%	30	676,225			967,261	DC	(E)
Upper Blue SD (dl1)	03/26/10	2,000,000	2.000%	20				2,000,000	DL	
Valley SD	05/07/19	2,700,000	2.000%	30	695,764			2,004,236	DL	(E)
Wellington, Town of (II1)	05/01/02	4,826,281	3.710%	21	1,856,403		371,281		LL	
West Jefferson County MD	01/29/21	3,000,000	0.500%	30	754,717			2,053,975	DL	(E)gr
Westminster, City of (II3)	05/25/05	15,440,000	3.320%	20				7,750,880	LL	
Westminster, City of (II4)	05/28/20	23,331,532	1.281%	21	1,350,575			4,817,242	LL	(E)
Windsor, Town of (II2)	11/03/11	3,110,543	1.940%	15	2,477,716		495,543		LL	
Woodland Park, City of (dl2)	02/24/15	1,813,427	0.000%	20	467,395		93,502	1,252,530	DL	(E)
Woodland Park, City of (II1)	06/02/16	6,343,216	1.667%	22	1,561,670		312,403	2,989,143	LL	(E) g

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Wray, City of (dl2)	09/20/16	2,500,000	1.000%	20	753,239		150,684	1,596,077	DC	(E) PPF
Yampa Valley HA (Fish Creek)	06/01/15	595,831	0.000%	20	496,506		99,325		DC	(E)
<u>LOANS PAID IN FULL</u>										
Alamosa, City of	08/01/94	3,197,216	3.768%	15	1,336,080		267,216		LL	
Aurora, City of	07/01/99	24,124,366	4.040%	15	8,571,829		1,714,366		LL	
Baca Grande W&SD	12/20/01	800,000	4.000%	20				800,000	DL	
Bennett, Town of (dl1)	07/14/06	161,000	3.750%	20				161,000	DL	
Berthoud, Town of (II1)	05/01/02	6,325,000	3.850%	22				2,400,340	LL	
Berthoud, Town of (II2)	05/01/04	2,385,000	3.550%	22				1,130,490	LL	
Black Hawk/Central City SD	05/01/02	24,107,369	3.710%	21	7,811,847		1,562,369		LL	
Breckenridge, Town of	05/25/05	4,320,000	3.350%	21				2,326,325	LL	
Brighton, City of	05/01/95	5,080,484	4.578%	20	1,277,419		255,484		LL	
Broomfield, City of	12/05/96	2,514,119	4.710%	20	2,095,099		419,020		DL	
Buena Vista SD	04/01/98	3,896,505	3.960%	19	1,257,525		251,505		LL	
Burlington, City of	02/23/10	1,813,650	1.000%	20				1,813,650	DC	
Byers W&SD	08/28/98	435,000	4.500%	20	362,500		72,500		DL	
Carbondale, Town of	05/01/97	2,327,490	4.216%	10	662,451		132,490		LL	
Castle Rock, Town of	06/15/90	4,319,910	5.202%	20	2,147,505		429,911		LL	
Cherry Hills Heights W&SD	10/29/10	228,165	2.000%	10			228,165		DL	(B)
Colorado Centre MD (dl1)	10/31/11	2,000,000	2.000%	20				2,000,000	DL	
Colorado Centre MD (dl2)	03/07/18	1,412,422	2.000%	20	704,589		140,951	566,882	DL	(E)
Colorado Springs, City of	04/01/98	22,204,270	4.060%	21	6,971,350		1,394,270		LL	
Columbine W&SD	03/31/00	424,230	4.500%	15				424,230	DL	
Cortez SD (II1)	05/01/01	9,775,000	3.990%	20				3,284,400	LL	
Craig, City of	05/01/95	1,096,820	4.578%	20	359,100		71,820		LL	
Crested Butte, Town of (II1)	06/01/96	2,499,120	4.727%	20	795,600		159,120		LL	
Cucharas S&WD	11/29/06	768,000	3.750%	20				768,000	DL	
Denver SE Suburban W&SD (II1)	12/01/89	6,905,000	4.634%	22	3,073,382		634,118		LL	
Divide W&SD	07/15/92	69,000	4.500%	9	57,500		11,500		DL	
Donala W&SD (dl1)	12/11/07	2,000,000	3.750%	20				2,000,000	DL	
Durango West MD	07/29/91	500,000	4.500%	20	416,658		83,342		DL	
Eagle River W&SD (II1)	06/15/92	7,368,840	5.174%	21	1,737,300		347,460		LL	
Eagle River W&SD (II2)	05/01/95	6,099,183	4.583%	20	1,920,915		384,183		LL	
Eagle River W&SD (II3)	04/01/98	17,685,396	3.940%	18	6,176,978		1,235,396		LL	
Eagle, Town of (II1)	05/01/97	2,345,204	4.533%	20	801,021		160,204		LL	
East Alamosa, W&SD	12/02/98	180,000	4.500%	20	150,000		30,000		DL	
Elizabeth, Town of (II1)	05/22/08	5,145,273	3.420%	21	2,126,365		425,273		LL	
Englewood, City of (II1)	01/16/91	12,750,000	4.642%	22	6,464,023		1,292,812		LL	
Erie, Town of (II1)	05/01/97	1,821,690	4.539%	20	583,451		116,690		LL	
Erie, Town of (dl1)	10/08/97	500,000	4.500%	20	416,666		83,334		DL	
Evans, City of (II1)	04/01/98	1,141,617	4.030%	20	433,083		86,617		LL	
Evans, City of (dl1)	11/16/98	396,249	4.500%	20	330,207		66,042		DL	
Fairplay SD	06/25/08	2,000,000	3.500%	20				2,000,000	DL	
Fort Collins, City of (II1)	07/15/92	24,540,580	4.045%	23	9,548,700		1,909,740		LL	
Fort Collins, City of (II2)	05/01/01	9,845,000	4.020%	21				4,331,800	LL	

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Fort Lupton, City of (II1)	06/15/92	4,200,000	5.174%	21	1,151,100		230,220		LL	
Fort Lupton, City of (dl1)	01/12/94	200,000	5.170%	20	166,666		33,334		DL	
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425		541,685		LL	
Fountain SD (II1)	06/01/96	1,716,099	4.711%	19	505,494		101,099		LL	
Fraser SD	05/01/01	2,445,000	3.990%	20				1,006,122	LL	
Fremont SD (II1)	07/01/99	8,094,568	4.200%	20	2,772,838		554,568		LL	
Frisco SD	06/15/92	4,500,000	5.174%	20	1,455,800		291,160		LL	
Fruita, City of (dl1)	04/27/95	155,435	4.500%	20	129,530		25,905		DL	
Garden Valley W&SD	12/03/04	300,000	4.000%	20				300,000	DL	
Genesee W&SD	08/01/94	1,498,151	4.863%	20	465,757		93,152		LL	
Grand County W&SD	07/01/99	3,999,978	4.170%	19	1,424,890		284,978		LL	
Greeley, City of	08/01/94	13,337,082	4.973%	20	3,664,800		732,960		LL	
Holyoke, City of	12/01/97	489,700	4.500%	20	408,083		81,617		DL	
Hudson, Town of	06/17/09	1,636,000	2.000%	20				1,636,000	DL	
Idaho Springs, City of (II1)	06/01/96	1,541,237	4.742%	20	481,185		96,237		LL	
Kersey, Town of (dl1)	12/29/99	163,000	4.500%	20				163,000	DL	
Kersey, Town of (dl2)	02/01/06	1,800,000	3.500%	20				1,800,000	DL	
Kit Carson, Town of (dl1)	08/07/09	259,000	0.000%	20				259,000	DC	
La Junta, City of (dl1)	10/15/99	358,400	4.500%	20				358,400	DL	
Lafayette, City of	05/01/01	7,861,139	4.040%	21	2,730,694		546,139		LL	
Las Animas, City of (dl1)	11/12/98	1,070,000	4.500%	20	891,666		178,334		DL	
Left Hand W&SD (dl1)	03/05/99	126,300	4.500%	19	105,250		21,050		DL	
Left Hand W&SD (dl2)	09/20/00	56,900	4.500%	20				56,900	DL	
Littleton (G.O.), City of (II1a)	01/16/91	7,750,000	4.642%	22	3,929,113		785,827		LL	
Littleton (Rev.), City of (II1b)	01/16/91	5,000,694	4.642%	22	2,535,264		507,055		LL	
Log Lane Village, Town of	06/01/95	250,000	4.500%	21	208,333		41,667		DL	
Longmont, City of	07/15/92	3,500,000	3.965%	20	1,729,200		345,840		LL	
Lyons, Town of (dl1)	10/07/96	506,311	4.500%	20	421,925		84,386		DL	
Manzanola, Town of (dl1)	06/01/97	80,360	4.500%	20	66,966		13,394		DL	
Metro WWRD	05/01/91	21,910,000	4.576%	20	11,125,000		2,225,000		LL	
Monte Vista, City of (dl1)	09/01/99	968,000	4.500%	20	806,667		161,333		DL	
Montrose County	10/30/92	257,919	4.500%	20	214,932		42,987		DL	
Mountain Range Shadows	12/01/89	1,721,489	3.150%	21	1,207,770		241,554		DL	
Mountain W&SD (dl1)	04/17/90	200,000	1.431%	20	166,667		33,333		DL	
Mt. Crested Butte W&SD (II1)	06/01/96	1,399,080	4.740%	19	445,400		89,080		LL	
Mt. Crested Butte W&SD (II2)	05/01/01	5,161,581	4.020%	21	1,882,903		376,581		LL	
New Castle, Town of (dl1)	01/01/99	917,076	4.500%	20	415,233		83,047	418,796	DL	
Niwot SD	02/16/01	1,000,000	4.000%	20				1,000,000	DL	
Nucla SD	05/11/92	180,000	1.500%	20	149,999		30,001		DL	
Ordway, Town of (dl1)	10/15/96	350,000	4.500%	20	291,666		58,334		DL	
Ouray, City of	09/17/92	800,000	4.500%	20	666,667		133,333		DL	
Pagosa Springs San GID, Town of (dl1)	06/03/97	640,000	4.500%	19	533,333		106,667		DL	
Pagosa Springs San GID, Town of (dl2)	07/15/02	200,000	4.000%	20				200,000	DL	
Parker W&SD (II1)	08/01/94	1,781,883	4.892%	20	584,415		116,883		LL	
Parker W&SD (dl1)	03/16/95	500,000	4.890%	5	416,667		83,333		DL	
Parker W&SD (II2)	05/01/97	3,271,642	4.543%	20	1,033,211		206,642		LL	

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	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
Parker W&SD (II3)	05/15/00	12,063,546	4.650%	20	3,392,730		678,546		LL	
Parker W&SD (II4)	05/01/01	4,913,424	4.010%	21	1,667,120		333,424		LL	
Pierce, Town of	12/05/06	895,000	1.875%	20				895,000	DC	
Pikes Peak - America's Mountain	07/23/03	1,000,000	4.000%	17				1,000,000	DL	
Plum Creek WRA (II1)	05/01/01	25,525,000	4.020%	21				8,742,316	LL	
Roxborough W&SD (dl1)	11/18/94	600,000	4.500%	20	500,000		100,000		DL	
Salida, City of	11/21/03	550,000	4.000%	10				550,000	DL	
South Durango SD	05/15/12	800,000	2.000%	20				800,000	DL	
Springfield, Town of (dl1)	11/01/00	200,000	4.000%	20				200,000	DL	
St. Mary's Glacier W&SD (dl1)	07/15/94	150,000	4.500%	20	125,000		25,000		DL	
Steamboat Springs, City of (II1)	05/01/95	1,563,550	4.576%	20	492,750		98,550		LL	
Steamboat Springs, City of (II2)	07/01/99	2,935,636	4.200%	20	978,180		195,636		LL	
Steamboat Springs, City of (II3)	05/01/01	5,895,654	4.010%	21	2,278,272		455,654		LL	
Sterling, City of (II1)	05/01/97	2,499,524	4.534%	19	822,620		164,524		LL	
Summit County	05/15/00	17,086,830	4.660%	20	5,184,150		1,036,830		LL	
Three Lakes W&SD (II1)	05/15/00	6,498,576	4.640%	19	1,792,880		358,576		LL	
Trinidad, City of	04/01/98	6,670,909	3.990%	20	2,129,545		425,909		LL	
Triview MD (II1)	05/24/06	4,906,910	3.640%	21	1,909,550		381,910		LL	
Triview MD (dl1)	07/30/08	2,000,000	3.640%	20				2,000,000	DL	
Upper Blue SD (II1)	05/01/97	8,093,617	4.534%	20	2,618,084		523,617		LL	
Upper Blue SD (II2)	10/20/05	8,160,000	3.480%	21				3,684,244	LL	
Vona, Town of	01/29/97	85,000	4.500%	20	70,833		14,167		DL	
Wellington, Town of (dl1)	06/01/90	375,000	1.431%	20	312,500		62,500		DL	
Westminster, City of (II1)	05/01/97	13,246,525	4.543%	20	3,482,625		696,525		LL	
Westminster, City of (II2)	04/01/98	4,085,697	3.980%	19	1,453,485		290,697		LL	
Windsor, Town of (II1)	08/01/94	3,998,853	4.621%	15	1,069,263		213,852		LL	
Winter Park W&SD	05/01/95	3,050,000	4.590%	20	799,250		160,000		LL	
Winter Park West W&SD	05/01/02	2,406,249	3.680%	20	906,246		181,249		LL	
Woodland Park, City of (dl1)	03/31/10	657,458	2.000%	20				657,458	DL	
<u>FULL PRINCIPAL FORGIVEN - BASE DIRECT LOANS</u>										
Alma, Town of	03/15/21	238,852	N/A	N/A				23,918	DC	(E)FPFde
Antonito, Town of	03/16/17	200,000	N/A	N/A				200,000	DC	(E) FPF de
Bennett, Town of (dl2)	10/13/16	240,000	N/A	N/A	163,530		32,714	43,756	DC	(E) FPF de
Bethune, Town of	10/06/20	146,902	N/A	N/A				115,914	DC	(E)FPFde
Campo, Town of	11/03/10	176,900	N/A	N/A	176,900				DC	(A) FPF
Center SD	06/01/17	199,993	N/A	N/A				199,993	DC	(E) FPF de
Central Clear Creek SD (dl1)	09/15/16	250,000	N/A	N/A	208,325		41,675		DC	(E) FPF de
Cheraw, Town of	10/21/10	405,000	N/A	N/A	389,778		15,222		DC	(D) FPF
Cokedale, Town of (dl1)	05/01/13	250,000	N/A	N/A	212,385		37,615		DC	(D) FPF
Cortez SD (dl2)	02/15/19	92,500	N/A	N/A				92,500	DC	(E)FPFde
Creede, City of (dl1)	04/02/21	220,772	N/A	N/A				133,732	DC	(E)FPFde
Dinosaur, Town of (dl2)	09/26/19	105,000	N/A	N/A				105,000	DC	(E)FPFde
Empire, Town of	12/20/10	499,995	N/A	N/A	466,337		33,658		DC	(D) FPF
Fleming, Town of (dl1)	12/14/17	250,000	N/A	N/A				250,000	DC	(E) FPF de
Genoa, Town of (dl1)	05/14/21	10,000	N/A	N/A				10,000	DC	(E) FPF de

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Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	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
Gunnison, City of (dl1)	01/11/19	300,000	N/A	N/A				300,000	DC	(E)FPFde
Huerfano Cnty Gardner W&S PID	12/05/12	250,000	N/A	N/A	223,772		26,228		DC	(D) FPF
Hugo, Town of (dl1)	02/13/18	241,988	N/A	N/A				241,988	DC	(E)FPFde
Idaho Springs, City of (dl1)	12/04/18	300,000	N/A	N/A				300,000	DC	(E)FPFde
Idaho Springs, City of (dl3)	05/07/19	300,000	N/A	N/A				300,000	DC	(E)FPFde
Kit Carson, Town of (dl2)	08/30/11	207,000	N/A	N/A				207,000	DC	FPF
La Junta, City of (dl2)	10/21/16	246,000	N/A	N/A	186,887		37,386	21,727	DC	(E) FPF de
La Veta, Town of (dl3)	03/15/18	300,000	N/A	N/A				300,000	DC	(E)FPFde
Lake City, Town of (dl1)	12/12/18	45,978	N/A	N/A				45,978	DC	(E)FPFde
Las Animas, City of (dl5)	03/01/17	176,000	N/A	N/A				176,000	DC	(E) FPF de
Las Animas, City of (dl6)	03/01/17	593,500	N/A	N/A	94,226		18,850	480,424	DC	(E) FPF
Las Animas, City of (dl7)	09/28/20	300,000	N/A	N/A					DC	(E)FPFde
Louviers W&SD (dl1)	05/07/19	113,200	N/A	N/A				113,200	DC	(E)FPFde
Manassa, Town of	06/05/19	201,254	N/A	N/A				159,401	DC	(E)FPFde
Mountain View, Town of (dl1)	10/10/18	95,285	N/A	N/A				95,285	DC	(E)FPFde
Mountain View Villages W&SD (dl2)	10/21/10	288,601	N/A	N/A	281,092		7,509		DC	(D) FPF
North La Junta SD (dl1)	03/18/16	76,242	N/A	N/A	20,284		4,058	51,900	DC	(E) FPF de
North La Junta SD (dl2)	02/22/18	2,874	N/A	N/A				2,874	DC	(E)FPFde
Nucla, Town of (dl1)	09/05/17	135,257	N/A	N/A				135,257	DC	(E) FPF de
Nucla, Town of (dl2)	09/05/17	600,000	N/A	N/A	139,901		12,865	447,234	DC	(E) FPF
Olathe, Town of	04/08/11	500,000	N/A	N/A	434,453		65,547		DC	(D) FPF
Olney Springs, Town of (dl2)	08/16/18	50,840	N/A	N/A				50,840	DC	(E)FPFde
Ordway, Town of (dl3)	02/16/18	158,600	N/A	N/A				158,600	DC	(E)FPFde
Peetz, Town of (dl1)	04/12/18	175,000	N/A	N/A				175,000	DC	(E)FPFde
Ramah, Town of	08/31/21	197,209	N/A	N/A				51,237	DC	(E)FPFde
Routt County -Phippsburg (dl1)	09/22/17	26,000	N/A	N/A				19,654	DC	(E) FPF de
Saguache, Town of (dl1)	03/22/17	94,700	N/A	N/A				94,700	DC	(E) FPF de
St. Mary's Glacier W&SD (dl2)	01/28/21	300,000	N/A	N/A					DC	(E) FPF de
Timbers W&SD (dl1)	04/13/17	250,000	N/A	N/A				250,000	DC	(E) FPF de
Timbers W&SD (dl3)	12/05/18	50,000	N/A	N/A				50,000	DC	(E)FPFde
Vilas, Town of (dl1)	07/31/18	155,400	N/A	N/A				155,400	DC	(E)FPFde
Wiley SD	06/13/19	291,927	N/A	N/A				192,296	DC	(E)FPFde
Wray, City of (dl1)	09/20/16	250,000	N/A	N/A				250,000	DC	(E) FPF de
FULL PRINCIPAL FORGIVEN - ARRA DIRECT LOANS										
Bayfield, Town of (dl1)	09/28/09	193,956	N/A	N/A		193,956			ARDL	FPF
Fremont SD (dl1)	09/04/09	2,000,000	N/A	N/A		2,000,000			ARDC	FPF
Gunnison County (dl1)	09/02/09	474,019	N/A	N/A		474,019			ARDC	FPF
Monument SD	09/01/09	2,000,000	0.000%	20		2,000,000			ARDL	FPF
Red Cliff, Town of	09/11/09	2,000,000	N/A	N/A		2,000,000			ARDL	FPF
Rye, Town of	09/10/09	1,968,000	N/A	N/A		1,968,000			ARDC	FPF
Widefield W&SD	08/28/09	1,728,593	N/A	N/A		1,728,593			ARDL	FPF
		\$ 1,387,676,063			\$ 353,901,051	\$ 30,093,792	\$ 71,470,471	\$ 312,117,251		

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SUMMARY OF LOANS FINANCED - BY LOAN TYPE

Loan Type	Number of Loans Financed	Total Amount of Financial Assistance - Loans	Total CW SRF 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	124	\$ 86,303,326	\$ 25,742,266	\$ -	\$ 3,064,247	\$ 49,545,246	\$ -	7,951,567
Direct Loans	107	124,420,072	33,529,006	-	6,113,871	73,931,252	272,165	10,573,778
Leveraged Loans	114	1,146,858,873	294,629,779	-	62,292,353	188,640,753	547,876,222	53,419,766
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	357	\$ 1,387,676,063	\$ 353,901,051	\$ 30,093,792	\$ 71,470,471	\$ 312,117,251	\$ 548,148,387	\$ 71,945,111

* Total State Match Funding Source does not include \$219,627 state match dollars from a 1999 loan (1999A Mt Werner) that remained in the program after the loan was defeased. Total state match provided to program = \$71,690,098).

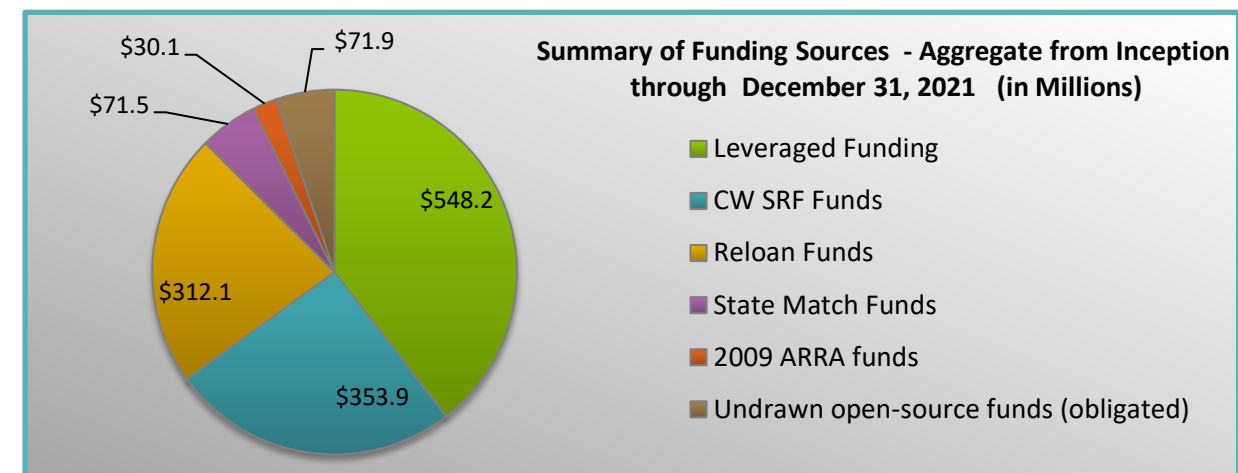
Dollar Amount and Number of Loans Financed by Year	Year	Amount	Number	Year	Amount	Number	Year	Amount	Number
	1989	\$ 8,626,489	2	2000	\$ 36,330,082	6	2011	\$ 28,534,484	15
1990	4,894,910	3	2001	73,221,798	10	2012	8,703,727	9	
1991	47,910,694	5	2002	82,972,699	11	2013	7,688,030	9	
1992	45,416,339	9	2003	17,728,434	5	2014	43,197,799	12	
1993	0	0	2004	61,927,055	4	2015	58,267,192	16	
1994	24,763,185	8	2005	59,638,993	9	2016	116,565,311	15	
1995	26,942,157	9	2006	52,459,511	19	2017	9,192,913	16	
1996	10,525,966	7	2007	42,323,616	8	2018	47,575,345	26	
1997	35,400,752	12	2008	18,404,814	8	2019	59,856,693	21	
1998	57,765,643	10	2009	41,207,709	23	2020	94,307,266	12	
1999	41,687,324	9	2010	107,386,683	17	2021	16,252,450	12	
							Total	\$ 1,387,676,063	357

Disadvantage Community Loans (DC)	No. of Loans	Loan Amount \$
Base Program - reduced interest	31	\$ 38,353,714
Base Program - zero percent interest	33	22,926,937
Base Program - full principal forgiveness	48	10,558,770
Base Program - partial princ forgiv & reduced interest	5	6,600,064
Base Program - partial princ forgiv & 0% interest	7	7,863,842
ARRA - full principal forgiveness	3	4,442,019
ARRA - zero percent	0	-
TOTAL	127	\$ 90,745,346

TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate) \$ 19,709,375

Green Project Loans (G or GR) ** 19 \$ 87,759,677

** Total loan amount; the project may have had only a portion that qualified as green.



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Notes / Comments:

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

* Although loan was cancelled, the state match provided for the loan remained in the program (transferred to reloan at defeasance).

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 100% State Match funds (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 .
(F) Certain requisitioned draws for this project/loan were funded from Reloan but subsequently allocated as State Match to meet awarded Grant state match requirements (equivalency).
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 Acronyms:

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

Exhibit B

WPCRF Planning and Design & Engineering Grants Summary

EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2021
(\$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 2021
(\$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 2021
(\$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

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WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2021
(\$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 2021
(\$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

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EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2021
(\$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 2021
(\$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
Recipients of 2016 Funds					
1) Center Sanitation District	1/19/2016	Income	2/1/2016	160190W-A	1/31/2017
2) Creede, City of	4/19/2016	Income	6/15/2016	160291W-N	6/14/2017
3) Dove Creek, Town of	2/1/2016	Income	2/1/2016	170291W-B	2/1/2017
4) Naturita, Town of	11/18/2016	Income	12/1/2016	143021W-B	12/1/2017
5) Saguache, Town of	6/16/2016	Income	7/1/2016	140322W	6/30/2017
6) Ramah, Town of	11/10/2016	Income	11/15/2016	170501W-Q	11/15/2017
7) Routt County on behalf of Phippsburg	8/2/2016	Income	9/1/2016	150461W-B	8/31/2017
8) Alma, Town of	11/10/2016	Income	1/15/2017	130541W-B	12/31/2017
Recipients of 2017 Funds					
1) Fleming, Town of	3/2/2016	Income	1/15/2017	170011W-Q	1/15/2018
2) Hugo, Town of	12/13/2016	Income	6/15/2017	142791W-Q	6/15/2018
3) Lake City, Town of	2/25/2017	Income	5/15/2017	140771W-Q	5/14/2018
4) Larkspur, Town of	8/22/2017	Income	12/15/2017	140831W-F	12/14/2018
5) Manassa, Town of	8/23/2017	Income	12/15/2017	180221W-G	12/14/2018
6) Olney Springs, Town of	6/22/2017	Income	11/1/2017	143111W-H	11/1/2018
7) Peetz, Town of	7/11/2017	Income	9/15/2017	143151W-A	9/14/2018
8) St. Mary's Glacier Water and Sanitation District	11/10/2016	Income	3/15/2017	141461W-Q	3/15/2018
9) Wiley Sanitation District	11/29/2016	Income	5/1/2017	143381W-Q	3/15/2018
10) Yampa, Town of	8/5/2016	Income	3/15/2017	150541W-B	4/15/2018
11) Idaho Springs, City of	2/6/2017	Income	9/15/2017	150271W-B	9/15/2018

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EXHIBIT B
WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2021
(\$10,000 EACH)

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2018 Funds					
1) Cortez Sanitation District	09/21/2018	Income	08/01/2018	140251W-G	07/31/2019
2) Creede, City of	07/02/2018	Income	08/15/2018	190241W-G	08/15/2019
3) Dinosaur, Town of	03/15/2018	Income	05/01/2018	190011W-B	05/01/2019
4) Gunnison, City of	02/23/2018	Income	04/15/2018	180191W-Q	06/26/2018
5) Mountain View, Town of	12/11/2017	Income	03/01/2018	160760W-Q	02/28/2019
Recipients of 2019 Funds					
1) Arriba, Town of	1/16/2019	Income	5/15/2019	142311W-B	4/14/2020
2) Rico, Town of	6/4/2019	Income	8/1/2019	190561W-Q	7/31/2020
3) Bethune, Town of	7/31/2019	Income	10/1/2019	142371W-A	9/30/2020

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015* THROUGH 2021
(UP TO \$300,000 EACH)

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2015 Funds					
1) Wray, City of	Income	\$250,000	9/20/2016	141661W-B	2017
2) North La Junta Sanitation Dist	Income	\$112,518	3/18/2016	141101W-B	2017
Recipients of 2016 Funds					
1) Central Clear Creek Sanitation Dist	Income	\$250,000	9/15/2016	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
Recipients of 2017 Funds					
1) Antonito, Town of	Income	\$250,000	3/16/2017	140031W-Q	2018
2) Center Sanitation District	Income	\$250,000	6/1/2017	160190W	2018
3) Fleming, Town of	Income	\$250,000	12/14/2017	170011W-Q	2018
4) Las Animas, City of	Income	\$176,000	3/1/2017	140084W-H	2018
5) Nucla, Town of	Income	\$135,257.16	9/5/2017	140111W	2018
6) Routt County for Community of Phippsburg	Income	\$26,000	9/22/2017	150461W-B	2018
7) Saguache, Town of	Income	\$94,700	3/22/2017	143221W-H	2018
8) Timbers Water and Sanitation District	Income	\$250,000	4/13/2017	140332W-B	2018
Recipients of 2018 Funds					
1) Hugo, Town of	Income	\$242,000	02/13/2018	142791W-Q	2019
2) Idaho Springs, City of	Income	\$300,000	12/04/2018	150271W-B	2020
3) La Veta, Town of	Income	\$300,000	03/15/2018	142881W-A	2019
4) Lake City, Town of	Income	\$87,000	12/12/2018	140771W-Q	2020
5) North La Junta Sanitation District	Income	\$57,239	02/22/2018	141101W-B	2019
6) Olney Springs, Town of	Income	\$50,840	08/16/2018	143111W-H	2020
7) Ordway, Town of	Income	\$158,600	02/16/2018	143121W-H	2019
8) Peetz, Town of	Income	\$175,000	04/12/2018	143151W-A	2019
9) Timbers Water and Sanitation District	Income	\$50,000	12/08/2018	140332W-B	2020
10) Vilas, Town of	Income	\$155,400	07/31/2018	143351W-B	2020

*Design and Engineering Grant availability began in 2015

EXHIBIT B
WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015* THROUGH 2021
(UP TO \$300,000 EACH)

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
Recipients of 2019 Funds					
City of Gunnison	Income	\$300,000	1/11/2019	180191W-Q	7/11/2020
Cortez Sanitation District	Income	\$92,500	2/15/2019	140251W-H	8/15/2020
Louviers Water and Sanitation District	Income	\$113,200	5/7/2019	140931W-H	11/7/2020
Idaho Springs, City of	Income	\$300,000	5/7/2019	150272W-B	11/7/2020
Manassa, Town of	Income	\$201,254	6/5/2019	180221W-G	12/5/2020
Wiley Sanitation District	Income	\$291,927	6/13/2019	143381W-Q	12/13/2020
Dinosaur, Town of	Income	\$105,000	9/26/2019	190011W-B	3/26/2021
Recipients of 2020 Funds					
Las Animas, City of	Income	\$300,000	9/28/2020	140842W-Q	3/28/2022
Bethune, Town of	Income	\$146,902	10/6/2020	142371W-A	4/6/2022
Recipients of 2021 Funds					
St. Mary's Glacier Water and Sanitation District	Income	\$300,000	1/28/21	141462W-Q	7/27/22
Alma, Town of	Income	\$238,852	3/15/21	130541W-B	9/14/22
Creede, City of	Income	\$220,772	4/2/21	190241W-G	10/1/22
Genoa, Town of	Income	\$10,000	5/14/21	142741W-B	11/13/22
Ramah, Town of	Income	\$197,209	8/31/21	170501W-Q	2/30/23

*Design and Engineering Grant availability began in 2015

Exhibit C

Binding Commitments Summary

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND
2021 ANNUAL REPORT
BINDING COMMITMENTS PERCENTAGE
As of December 31, 2021

Quarter Ending	Federal Fiscal Year	Federal Quarter	Base Program Grant Awards	Deposits to program (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 12/31/2011			1989 - 2011	\$ 280,264,523	(c)		\$ 926,069,337	\$ 11,305,076	\$ 908,344,348	
03/31/12	FY12	2	11-0	1,771,800		282,036,323	-		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	-		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		953,713,368	335%
09/30/13	FY13	4	13-0	2,669,750		296,601,673		427,160	954,140,528	332%
12/31/13	FY14	1	13-0	2,669,750		299,271,423	505,000		954,645,528	328%
03/31/14	FY14	2	13-0	2,669,750		301,941,173	2,000,000		956,645,528	325%
06/30/14	FY14	3	13-0	2,669,750		304,610,923	36,371,239		993,016,767	338%
09/30/14	FY14	4	14-0	2,804,000		307,414,923		448,640	993,465,407	335%
12/31/14	FY15	1	14-0	2,804,000		310,218,923	4,826,561		998,291,968	334%
03/31/15	FY15	2	14-0	2,804,000		313,022,923	2,364,131		1,000,656,099	331%
06/30/15	FY15	3	14-0	2,804,000		315,826,923	54,051,512		1,054,707,611	346%
09/30/15	FY15	4	15-1	2,789,500		318,616,423	578,080	446,320	1,055,732,011	343%
12/31/15	FY16	1	15-1	2,789,500		321,405,923	1,273,470		1,057,005,481	341%
03/31/16	FY16	2	15-1	2,789,500		324,195,423	76,242		1,057,081,723	338%
06/30/16	FY16	3	15-1	2,789,500		326,984,923	47,253,304		1,104,335,027	350%
09/30/16	FY16	4	16-1			326,984,923	7,513,001		1,111,848,028	349%
12/31/16	FY17	1	16-1	2,671,750		329,656,673	61,722,764	427,480	1,173,998,272	365%
03/31/17	FY17	2	16-1	2,671,750		332,328,423	1,064,200		1,175,062,472	362%
06/30/17	FY17	3	16-1	2,671,750		335,000,173	3,479,699		1,178,542,171	361%
09/30/17	FY17	4	16-1, 17-0	7,974,250		342,974,423	3,499,014	424,200	1,182,465,385	362%
12/31/17	FY18	1	17-0	5,302,500		348,276,923	1,150,000		1,183,615,385	359%
03/31/18	FY18	2				348,276,923	8,568,143		1,192,183,528	359%
06/30/18	FY18	3				348,276,923	2,065,545		1,194,249,073	357%
09/30/18	FY18	4	18-0	12,839,000		361,115,923	4,523,065	513,560	1,199,285,698	350%
12/31/18	FY19	1				361,115,923	32,418,592		1,231,704,290	354%
03/31/19	FY19	2				361,115,923	7,135,394		1,238,839,684	356%
06/30/19	FY19	3				361,115,923	51,734,189		1,290,573,873	371%
09/30/19	FY19	4	19-1	12,710,000		373,825,923	987,110	508,400	1,292,069,383	358%
12/31/19	FY20	1				373,825,923	-		1,292,069,383	358%
03/31/20	FY20	2				373,825,923	286,092		1,292,355,475	358%
06/30/20	FY20	3	20-0	12,712,000		386,537,923	47,760,860	508,480	1,340,624,815	371%
09/30/20	FY20	4				386,537,923	2,200,000		1,342,824,815	359%
12/31/20	FY21	1				386,537,923	44,060,314		1,386,885,129	371%
03/31/21	FY21	2				386,537,923	5,474,469		1,392,359,598	372%
06/30/21	FY21	3				386,537,923	9,580,772		1,401,940,370	363%
09/30/21	FY21	4	21-0	12,710,000		399,247,923	197,209	508,400	1,402,645,979	363%
12/31/21	FY22	1				399,247,923	1,000,000		1,403,645,979	363%
TOTALS				\$ 399,247,923			\$1,387,676,064	\$ 15,969,916		

* 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, detail for the fiscal years prior to 2012 (1989 through 2011) have been combined in the cumulative balance. Detail of prior years is available upon request.

Exhibit D

EPA Capital Contributions Summary

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 ANNUAL REPORT
EPA CLEAN WATER STATE REVOLVING FUND (CW SRF) CAPITALIZATION GRANT SUMMARY
As of December 31, 2021

CW SRF GRANT AWARD SUMMARY	1989 - 2019 GRANTS (including ARRA)	2020 GRANT	2021 GRANT	TOTAL AWARDED
Grant ID Number	CUMULATIVE	CS080001-20-0	CS080001-21-0	
Total Federal Share Award	\$ 373,825,923	\$ 12,712,000	\$ 12,710,000	\$ 399,247,923
Grant Award Date		May 27, 2020	July 2, 2021	
Project Budget End Date		May 31, 2023	July 30, 2024	
Allocated to Loan Program (loans)	\$ 360,227,863	\$ 12,203,520	\$ 12,201,600	\$ 384,632,983
Allocated to Grant Administration (admin)	\$ 13,598,060	\$ 508,480	\$ 508,400	\$ 14,614,940

DRAW SUMMARY & UNLIQUIDATED OBLIGATIONS					
		1997 - 2019 CONSOLIDATED (including ARRA)	2020 GRANT	2021 GRANT	TOTAL
		*			
Grant funds drawn for loans as of	12/31/2020	\$ 360,225,833	\$ 9,950,338	\$ -	\$ 370,176,171
Grant funds drawn for loans in:	2021				
> 1st quarter			-	-	-
> 2nd quarter			-	-	-
> 3rd quarter			2,255,212	6,754,268	9,009,480
> 4th quarter			-	3,808,198	3,808,198
Total Grant funds drawn for loans as of	12/31/2021	360,225,833	12,205,550	10,562,466	382,993,849
Grant funds drawn for admin as of	12/31/2020	\$ 13,600,090	\$ 506,450	\$ -	\$ 14,106,540
Grant funds drawn for admin in:	2021				
> 1st quarter			-	-	-
> 2nd quarter			-	-	-
> 3rd quarter			-	380,025	380,025
> 4th quarter			-	-	-
Total Grant funds drawn for admin as of	12/31/2021	13,600,090	506,450	380,025	14,486,565
Unliquidated obligations as of	12/31/2021	\$ -	\$ -	\$ 1,767,509	\$ 1,767,509

* 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.

Exhibit E

Loan Awards by Cost Categories

**EXHIBIT E
LOAN AWARDS BY COST CATEGORIES**

Project	Loan Amount	Cost Category
Creede, City of	\$8,392,372.00	100% III-B
Genoa, Town of	\$1,500,000.00	100% I
Las Animas, City of	\$3,000,000.00	60% I 40% IV-A
Mt. Werner Water and Sanitation District	\$1,900,000.00	100% IV-B
Peetz, Town of	\$554,400.00	100% III-B
Platteville, Town of	\$342,116.00	100% I
West Jefferson County Metropolitan District	\$3,000,000.00	100% II

Cost Categories:

- I Secondary Treatment
- II Advanced Treatment
- III-A I/I Correction
- III-B Sewer System Rehabilitation
- IV-A New Collector Sewers
- IV-B New Interceptors
- VI-A Stormwater Gray Infrastructure

Exhibit F
DBE Participation

**EXHIBIT F
COLORADO WPCRF
DBE PARTICIPATION 2021**

Project Name	Project Number	Construction Start	Construction End	Federal Share	Federal Quarters	MBE Dollars	WBE Dollars
Boxelder Sanitation District	140131W-B	8/26/2019		\$ 28,205,180.00	Oct-Dec 1st	\$9,946.30	\$23,286.40
					Jan-Mar 2nd	\$0.00	\$202,403.57
					Apr-Jun 3rd	\$62,948.90	\$231,838.00
					Jul-Sep 4th	\$111,780.80	\$104,015.16
Westminster, City of	141611W-H	8/24/2020		\$30,000,000.00	Oct-Dec 1st	\$0.00	\$39,249.00
					Jan-Mar 2nd	\$0.00	\$99,880.30
					Apr-Jun 3rd	\$0.00	\$85,442.84
					Jul-Sep 4th	\$45,024.91	\$74,069.90
\$58,205,180.00					Total Projects:	\$229,700.91	\$860,185.17

% Utilization 0.39% 1.48%

**note that Oct-Dec is from Federal fiscal year 2022-funding dollars shown here represent calendar year 2021*

Exhibit G
Civil Rights Compliance

Colorado WPCRF Annual Report | 2021

EXHIBIT G
CIVIL RIGHTS COMPLIANCE TRACKING 2021

Loan Recipient	Project Number	Completed and Submitted EPA Form 4700-4
Creede, City of	190241W-G	✓
Genoa, Town of	142741W-B	✓
Las Animas, City of	140842W-Q	✓
Mt. Werner Water and Sanitation District	170371W-H	✓
Peetz, Town of	143151W-A	✓
Platteville, Town of	141191W-B	✓
West Jefferson County Metropolitan District	143370W-B	✓

Exhibit H

2020 Base Green Project Reserve,
Additional Subsidy, and FFATA

Exhibit H
2021 Base Green Project Reserve, Additional Subsidy, and FFATA

2021 GPR	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount	Allocated to 2020 Capitalization Grant GPR Requirement
		West Jefferson County MD	143370W-B	1/29/2021	\$ 3,000,000	\$ 925,000

2021 Add Sub	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount	Allocated to 2020 Capitalization Grant Ad Sub Requirement
		St. Mary's Glacier Water and Sanitation District	141462W-Q	1/28/2021	\$ 300,000	\$ 300,000
	Alma, Town of	130541W-B	3/15/2021	\$ 238,852	\$ 238,852	\$ 238, 852
	Creede, City of	190241W-G	4/2/2021	\$ 220,772	\$ 220,772	\$ 220,772
	Genoa, Town of	142741W-B	6/15/2021	\$ 10,000	\$ 10,000	\$ 10, 000
	Ramah, Town of	170501W-Q	8/31/2021	\$ 197,209	\$ 197,209	\$ 197, 209

2021 FFATA	Recipient	Project Number	Initial Loan Date	Loan Amount	FFATA Amount Reported	FFATA Amount Reported towards 2020 Capitalization Grant Requirement
		None in 2021.				

Note: Projects denoted with an (*) above indicate where GPR, Ad Sub, and/or FFATA amounts were allocated from the loan to a previous year (2019) capitalization grant

Exhibit I

Administrative Fee Account Activity

Colorado Water Resources & Power Development Authority
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 ANNUAL REPORT
ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)

As of December 31, 2021

	Inception - 2016	Calendar Fiscal Year					TOTAL
		2017	2018	2019	2020	2021	
<u>Sources:</u>							
Loan fees	\$ 92,586,874	\$ 5,634,320	\$ 5,673,263	\$ 5,817,330	\$ 6,012,948	\$ 6,129,827	\$ 121,854,562
Grant income	11,752,643	205,708	303,088	790,514	1,054,587	380,025	14,486,565
Other	4,608,641	-	-	17	-	-	4,608,658
Investment interest (c)	1,495,015	190,489	315,279	335,943	111,180	6,917	2,454,823
State match for admin exp. (a)	450,638	41,141	60,618	131,599	-	-	683,996
Total Sources	110,893,811	6,071,658	6,352,248	7,075,403	7,178,715	6,516,769	144,088,604
<u>Uses:</u>							
State match on grant awards (d)	(51,327,850)	(3,000,000)	(3,000,000)	(3,000,000)	(2,768,106)	(2,542,000)	(65,637,956)
Grant administrative expenses	(38,791,163)	(3,757,433)	(3,074,460)	(6,073,020)	(4,347,097)	(3,399,970)	(59,443,143)
Other	(2,992,762)	-	-	(22,305)	-	-	(3,015,067)
Planning & design grants	(1,611,150)	(64,753)	(65,680)	(52,759)	(31,216)	(10,000)	(1,835,558)
Transfers to DWRF (b)	(1,351,723)	(177,190)	(169,743)	(208,456)	(182,088)	(163,883)	(2,253,083)
Total Uses	(96,074,648)	(6,999,376)	(6,309,883)	(9,356,540)	(7,328,507)	(6,115,853)	(132,184,807)
Net cash flows for year	14,819,163	(927,718)	42,365	(2,281,137)	(149,792)	400,916	
Previous year-end balance	-	14,819,163	13,891,445	13,933,810	11,652,673	11,502,881	
Balance at end of year	\$ 14,819,163	\$ 13,891,445	\$ 13,933,810	\$ 11,652,673	\$ 11,502,881	\$ 11,903,797	

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 on grant awards 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) May include 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).

Colorado Water Resources & Power Development Authority
 WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2021 ANNUAL REPORT
 ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)
 As of December 31, 2021

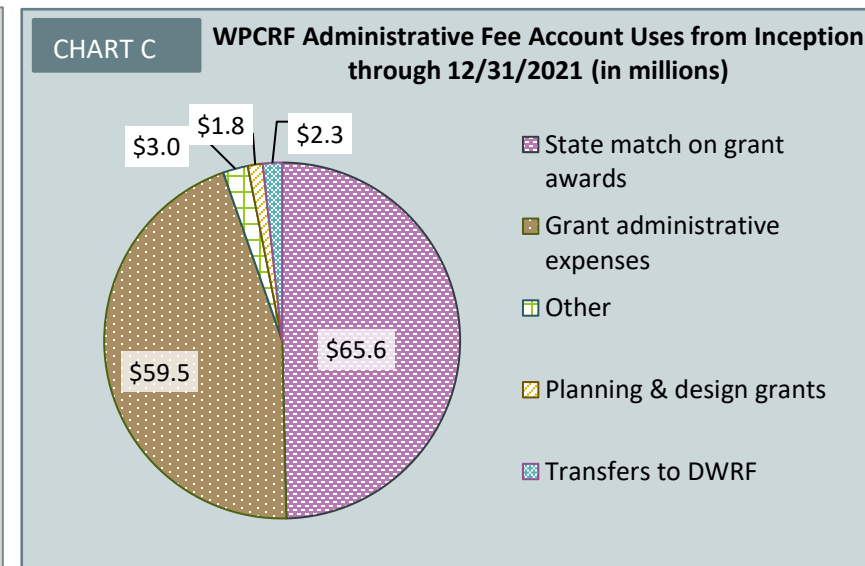
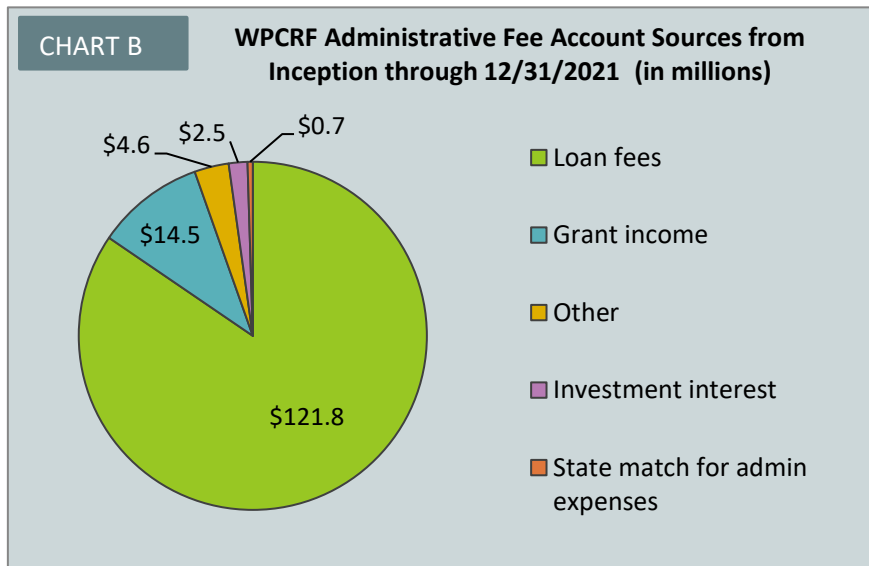
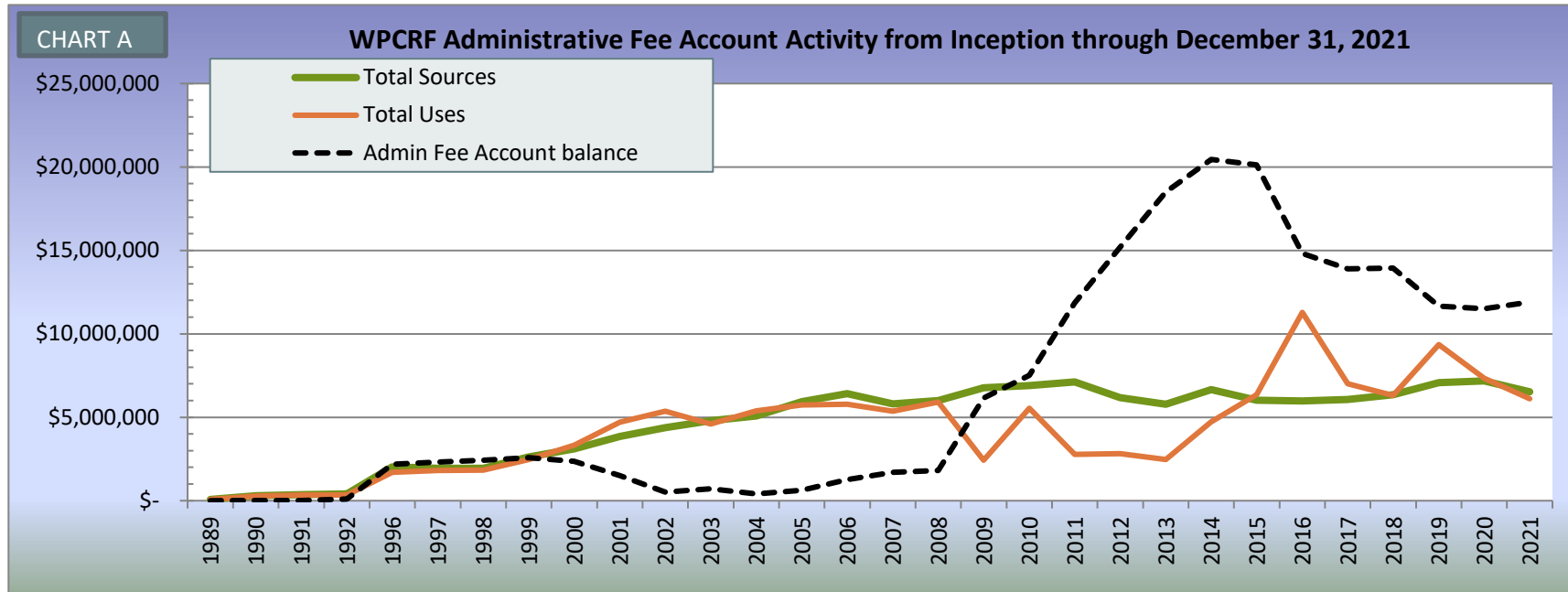
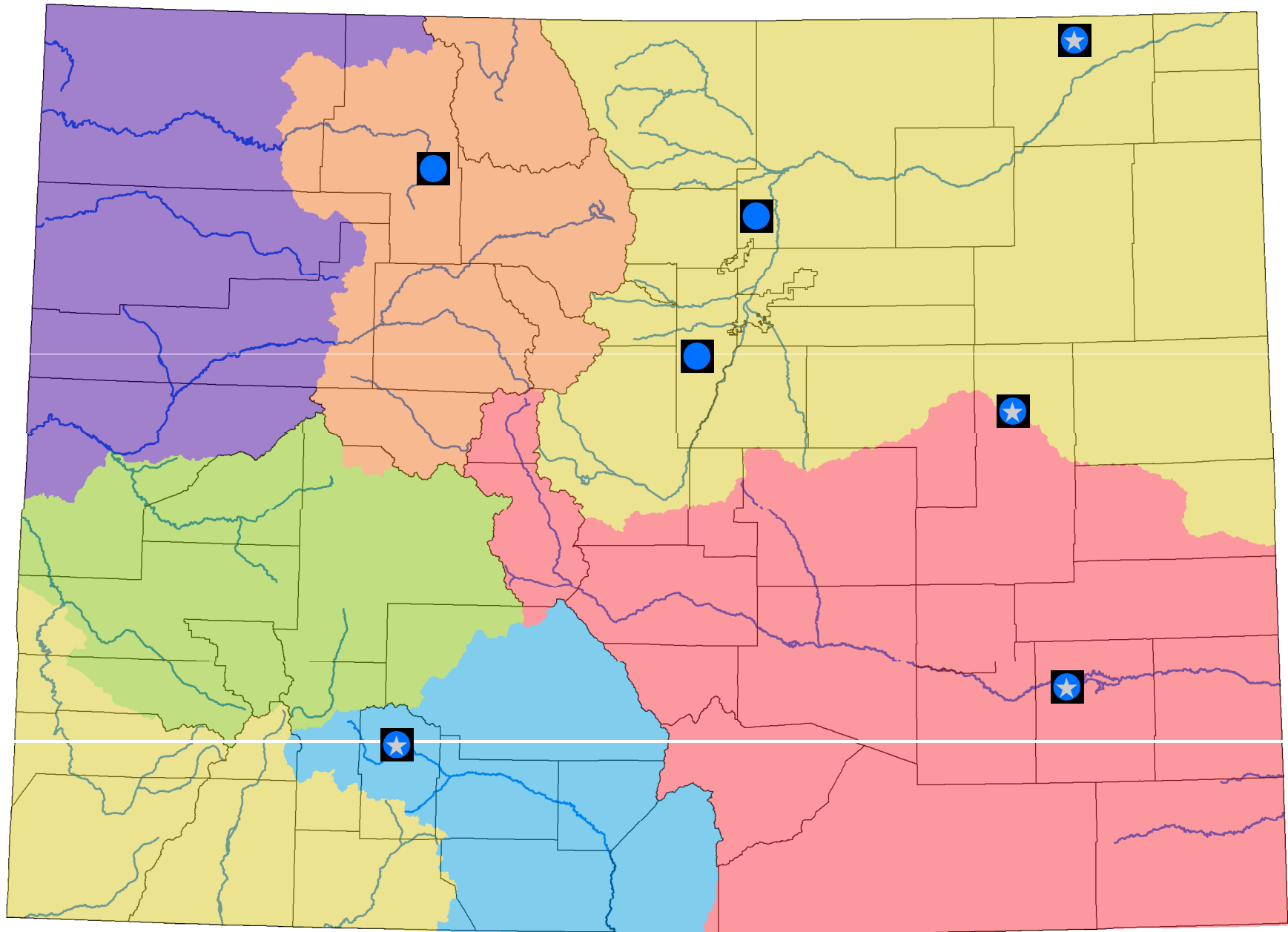


Exhibit J

WPCRF 2021 Approved and Executed Loans Map

Exhibit J
Water Pollution Control Revolving Fund 2021 Approved and Executed Loans



★ Disadvantaged Community ● Loan Approval ■ Loan Executions — Major Rivers

Attachment 1
2021 WPCRF Intended Use Plan

2021 Colorado Water Pollution Control Revolving Fund Intended Use Plan



Table of Contents

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Attachment II: Application of Additional Subsidization	18
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APPENDICES

- Appendix A:** WPCRF 2021 Project Eligibility List
- Appendix B:** WPCRF 2021 Project Priority / Fundable List
- Appendix C:** Loan Summary Report
- Appendix D:** WPCRF Sources and Uses of Funds Statement
- Appendix E:** WPCRF Administrative Fee Account

Introduction to the Water Pollution Control Revolving Fund

Colorado’s Water Pollution Control Revolving Fund (WPCRF) provides financial assistance to government agencies for the construction of wastewater projects that improve public and environmental health.

STATE REVOLVING FUND PARTNERSHIP

The State Revolving Fund (SRF) program is administered by three partnering agencies. Colorado statute directs the Colorado Department of Public Health and Environment, Water Quality Control Division; the Colorado Water Resources and Power Development Authority; and the Colorado Department of Local Affairs, Division of Local Government (DLG) to jointly operate the program. These agencies administer the program with common goals approved and supported by the Water Quality Control Commission and authority board of directors.

Agency 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 and state 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. • Program outreach.

Mission

- ❖ Provide low cost, affordable financing to Colorado’s wastewater systems by capitalizing on all available funds to address the state’s priority water related public health, water quality and infrastructure needs.
- ❖ Actively target and allocate affordable resources to projects and initiatives that result in significant public health and environmental benefits, while building and maintaining a perpetual, self-sustaining revolving loan fund program.
- ❖ Manage the fund in a manner that provides benefits for current and future generations.

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

INTENDED USE PLAN (IUP)

The EPA capitalization grant agreement requires the preparation of an Intended Use Plan (often referred to as the IUP). The plan is the agencies’ framework to utilize funds, finance water quality infrastructure and support related program activities during the 2021 calendar year.

Short-term Goals

Short-term goals in state fiscal year 2021 include:

- The agencies will work together to provide outreach, technical, and financial assistance to communities for projects that protect existing water quality as well as projects that address discharges of pollutants to stream segments designated as impaired for specific pollutants.
- The agencies will continue to review the effectiveness of the priority scoring model (Attachment I) and use of additional subsidy.

Long-term Goals

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

- The SRF Committee will evaluate the current funding coordination structure and identify ways to strengthen ongoing efforts.
- The Division of Local Government will conduct training to build financial and managerial capacity (capability) of public water and wastewater systems across the state.
- The SRF agencies will provide financial assistance for eligible applicants while maintaining a perpetual, self-sustaining revolving loan program. The program is sustained through re-loan funds, administrative fees, EPA annual appropriations (through capitalization grants to the state each year) and interest earnings.

Project Lists

Appendix A: Water Pollution Control Revolving Fund 2021 Project Eligibility List. This is an inventory of projects with a completed eligibility survey from 2020. 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, the population, the estimated cost of the project, potential for green infrastructure, and cost. The list shows the 20-year construction needs for all identified eligible water quality projects including wastewater point source, nonpoint source, stormwater and source water assessment projects. Borrowers can add, modify and remove projects on Appendix A by completing an eligibility survey in June of each year.

Appendix B: Water Pollution Control Revolving Fund 2021 Project Priority / Fundable List. This is an inventory of projects eligible to receive or that have recently received a loan. This list includes an estimated project cost or approved loan amount, project description, preliminary disadvantaged community status, and green infrastructure categories. Projects in Appendix B have either started construction or have a projected construction start date within 12-18 months and have been assigned a preliminary ranking score. However, this score is subject to change based on additional information from applicants and further prioritization. An up to date copy of Appendix B is maintained on the division's [website](#).

Criteria, Methods and Evaluation for Distribution

This section describes the application process including:

- The prioritization criteria and authority board action.

- How policies apply to the allocation of loan proceeds.
- The proposed federal fiscal year 2021 federal bill requirements, such as green project reserve; additional subsidy; Davis-Bacon and related acts; American iron and steel requirements; architectural and engineering procurement requirements; generally accepted accounting principles; fiscal sustainability planning; project cost and effectiveness evaluation; and project signage.

Loan applications are accepted throughout the year in accordance with the application deadlines. Loans are funded based on the capacity of the fund and project eligibility. If there are more projects than funding, loan applications are scored based on the ranking system found in Attachment I: Water Pollution Control Revolving Fund Priority Scoring Model.

APPLICATION, PRIORITIZATION AND APPROVAL

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

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

*All loans are subject to available funds and prioritization if needed. *Leveraged loans are generally funded twice per year (spring/fall); however, leveraged loan applications may be submitted throughout the year. January 15 is the last application date to submit for spring bond issue funding and June 15 is the last application date to submit for fall bond issue funding.*

[Attachment I: Water Pollution Control Revolving Fund Priority Scoring Model](#) is used to prioritize applications if funding requests exceed the available funds. Loan applicants that do not receive funding due to their rank may be considered at the next applicable loan application date at the applicant's request.

All loan approvals are valid for 18 months from the authority board approval date. Prioritized and approved loans that do not execute their loan within 18 months are reprioritized upon the next application deadline as necessary and require new board approval.

ALLOCATION OF LOAN PROCEEDS

The State Revolving Fund Program processes and procedures are set by the commission and the authority board. With input from the State Revolving Fund committee, the authority board determines the appropriate use of loan proceeds. Proceeds from loans, EPA capitalization grants, and administration fees are used to benefit communities through planning grants, design/engineering grants, disadvantaged community loans, direct loans and leveraged loans.

CAPITALIZATION GRANT

For federal fiscal year 2021, and consistent with the 2020 appropriations language, the following requirements may apply to each state receiving Water Pollution Control Revolving Fund capitalization grants:

- Green Project Reserve.
- Additional subsidy.
- Davis-Bacon and related acts.
- American iron and steel requirements.
- Debarment and suspension.
- Prohibition Against Participation of Listed Violating Facilities
- Disadvantaged Business Enterprise Program.
- Williams-Steiger Occupational Safety and Health Act.
- Archeological and Historic Preservation Act.
- Environmental review - compliance with the National Environmental Policy Act.
- Architectural and engineering services procurement.
- Generally accepted accounting principles.
- Fiscal sustainability criteria.
- Cost and effectiveness evaluation.
- Signage.

Green Project Reserve

Historically, the capitalization grant agreement required the program to direct a portion of the capitalization grant toward projects that address green infrastructure, water efficiency, energy efficiency or other environmentally innovative activities. To the extent possible, it is the intention of the program to promote green projects within the state. The following incentives will be offered and will meet or exceed the requirements of the 2021 capitalization grant. All green project reserve terms may be subject to authority board action and are not guaranteed.

The following incentives apply:

- Eligible green costs greater than or equal to 15%, but less than 20% of the total project cost may receive a reduced loan interest rate up to a maximum of \$3 million.
- Eligible green costs greater than or equal to 20% of the total project cost, may receive a further reduced loan interest rate up to a maximum of \$3 million.
- Projects receiving a loan greater than \$3 million are eligible for the reduced interest rate on the first \$3 million. The remainder of the loan may be classified as leveraged or direct as determined by the Authority Board of Directors.

For more detailed green project reserve information including sample business cases please go to the [green project reserve webpage](#).

Additional Subsidy

The 2020 Water Pollution Control Revolving Fund capitalization grant appropriation required 10 percent, but no more than 40 percent of funds to be used by the state to provide additional subsidy to

eligible recipients. The authority board determines the additional subsidy amount based on the capitalization grant conditions, guidance from the EPA and alignment with program needs. Colorado provides additional subsidy to eligible disadvantaged communities (refer to the Disadvantaged Communities (DAC) Loan section) in the form of loan principal forgiveness. Amounts available will vary, and at times, may not be available.

Colorado issues a portion of the additional subsidy for the design and engineering phase (see Design/Engineering Grants section). This provides an opportunity to assist disadvantaged communities with the design/engineering costs and to better prepare projects to move quickly to construction.

Loan principal forgiveness may be awarded at the loan approval phase for project costs such as construction. The guidelines for issuing loan principal forgiveness at loan approval generally include:

- The amount of principal forgiveness awarded will be determined during the loan approval phase and will occur throughout the year until all funds have been allocated.
- The authority board approves the amount of additional subsidy within the required EPA percentage range under the capitalization grant.
- The amount of loan principal forgiveness at loan approval is the remaining amount after the design/engineering grants.
- The amount of loan principal forgiveness will not count towards the direct loan limit.
- Based on the availability of funds and program demands, the authority board may establish a not to exceed amount per project or award additional amounts based on evaluation of financial need.
- Funds will only be available to Category 2 disadvantaged community loans.
- Loan principal forgiveness per project will be limited by the priority scoring model and the application of additional subsidization requirements (Attachments I and II).
- The loan principal forgiveness amount may be reduced if the loan amount is reduced after approval.
- Any remaining funds from 2020 will be distributed in calendar year 2021.

If there are funds unallocated from 2021, the funds will be issued to disadvantaged communities per the 2022 Water Pollution Control Revolving Fund Intended Use Plan.

Davis-Bacon and Related Acts

The requirements of Section 602(b)(6) of the Federal Water Pollution Control Act (WPCA) 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 under the federal Water Pollution Control Act, or Section 205(m) of the Water Resources Reform and Redevelopment Act.

American Iron and Steel

The capitalization grant requires that American-made iron and steel products are to be used in State Revolving Fund program projects for construction, alteration, maintenance or repair. All projects are subject to American iron and steel requirements.

The statute permits EPA to issue waivers for a case or category of cases where EPA finds that (1) applying these requirements would be inconsistent with the public interest; (2) iron and steel products are not produced in the U.S. in sufficient and reasonably available quantities and of a satisfactory quality; or (3) inclusion of iron and steel products produced in the U.S. 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 American iron and steel requirement directly to EPA headquarters. The program refers to compliance guidance issued by the EPA which can be found at their [website](#).

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

Debarment, Suspension, and Other Responsibility Related 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 agency (as identified through the [System for Award Management](#)).

Prohibition Against Participation of Listed Violating Facilities

Recipients of EPA financial assistance agreements and prime contractors must ensure that no portion of the work required by the contract will be performed in a facility listed on the [EPA list of violating facilities](#) on the date when the contract is awarded. Work must comply with the Clean Air Act and the Clean Water Act and also comply with state clean air and clean water standards at the facilities in which the contract will be performed.

Disadvantaged Business Enterprise Program

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

Williams-Steiger Occupational Safety and Health Act

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

Archeological and Historic Preservation Act.

Recipients of EPA financial assistance agreements are required to ensure that archeological discoveries, or discoveries of cultural significance, are protected through appropriate procedures.

Environmental Review - Compliance with the National Environmental Policy Act

All proposed actions funded by the program must undergo an environmental review process to assess compliance with the National Environmental Policy Act and state environmental review process. The state, borrower, engineer, contractor and subcontractor 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 people 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 loans utilize a procurement methodology

that meets or exceeds the architectural and engineering 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. 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, and certify that the plan was developed and implemented by the conclusion of the project. The plan 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 implement 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

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 EPA capitalization grant requires equivalency projects to comply with the program signage guidance to enhance public awareness of EPA assistance agreements in Colorado.

Miscellaneous

The EPA capitalization grant may be allocated to any or all projects based on the amount of available funds and/or at the direction of the EPA. For those projects that meet the federal capitalization grant equivalency requirements for the program, additional incentives may be offered as approved by the authority board.

The proposed payment schedule using federal fiscal year 2021 funds is included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA automated clearinghouse withdrawals from the capitalization grant and state dollars to be deposited into the fund.

The Colorado program will provide the necessary assurance and certifications as part of the capitalization grant agreement and operating agreement between Colorado and EPA.

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 the following: 30 years or the projected useful life (as determined by the state). The authority board can determine the interest rate and loan terms of the SRF programs at their discretion.

Capitalization Grants and Re-loan Funds

Executed loans are funded with any available sources, grant or re-loan. Loans will not be designated solely grant or re-loan funds. Funds will be disbursed based on whichever funds are available and needed at the time of the draws.

DISADVANTAGED COMMUNITIES (DAC) LOANS

Disadvantaged communities are defined by having a population of 10,000 or less and by meeting certain primary or a combination of primary and secondary factors. Government agencies determined to be disadvantaged are eligible for a reduced interest rate, design and engineering grants and/or additional subsidy if available. Communities are evaluated for Disadvantaged Community status after submittal of the project needs assessment and again at the time of loan application. The primary and secondary factors used for determination are described below. Communities that did not qualify at the project needs assessment may qualify at loan application or other appropriate time as determined by the SRF committee.

Primary and Secondary Factors - Disadvantaged Community

Primary Factors	Benchmark
P1 Community Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
P2 Community Median Home Value (MHV)	Reliable MHV less than 100 percent of the state MHV.
P3 County 24-Month Unemployment Rate QR County 10-Year Change in Jobs	Unemployment Rate greater than state rate plus one percent or loss in total jobs over a 10 year period.
Secondary Factors	Benchmark
S1 County Median Household Income (MHI)	Reliable MHI less than or equal to 80 percent of the state MHI.
S2 10-Year Change in Population	Community has lost population over a 10 year period.
S3 Assessed Value/Household	Community's total assessed value is less than 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 QR Required Revenue per Tap to MHI	Full cost is greater than median municipality or required revenue is greater than median Colorado municipality.

For details on factor data sources, reliability, and definitions, see [Colorado SRF DAC Data Glossary](#).

Eligibility Scenarios - Disadvantaged Community

Scenario	Primary Factors	Results	Secondary Factors	Results
1 (P1) MHI and	(P2) MHV or (P3) Unemployment/Jobs	DAC eligible	Unnecessary	
2 (P1) MHI Only	Neither (P2) MHV or (P3) Unemployment/Jobs	Test secondary	Meet at least two of five	DAC eligible
3 (P1) Unreliable MHI but	Both (P2) MHV <u>and</u> (P3) Unemployment/Jobs	Test secondary	Meet at least two of five	DAC eligible

For communities where the factor data used does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination.

Disadvantaged communities are classified as either Category 1 or Category 2. If a community meets any one of the three scenarios above, the community is a Category 1. If, at the time of loan application review, a community’s Current and Projected System Debt to Median Home Value (MHV) and Required Revenue per Tap to Median Household Income (MHI) are greater than 80% of municipalities, the applicant will be recommended to be Category 2. The table below illustrates the loan terms and interest rate for each respective category.

Categories - Disadvantaged Community

DAC	Qualify	Loan Amount	Loan Rates
Category 1	Meet one of the 3 scenarios.	Up to \$3 million loan principal per project	Current interest rate is 1.5%.*
Category 2	Meet one of the 3 scenarios and both Projected System Debt to MHV and Required Revenue per Tap to MHI to exceed the to exceed the municipal 80th percentile for each factor.	Up to \$3 million loan principal per project	Current interest rate is 0.5%.*

*The authority board determines interest rates on or before December 31 each year for the upcoming calendar year and rates are subject to change.

Note: All loan requests exceeding the loan principal limit of \$3 million will not be eligible for a disadvantaged community loan terms unless approved by the authority board.

Business Case - Disadvantaged Community

In the event that a community’s primary or secondary factor data does not represent recent, significant economic distress, or a scenario is marginally disqualifying, a business case may be presented to the authority board for an eligibility determination. The business case should be coordinated with the project team and be based on the factors the community has determined as not reflective of the community’s current socio-economic or projected fiscal condition. A business case may be provided after submittal of an acceptable Project Needs Assessment.

Eligibility Period - Disadvantaged Community

An eligibility determination is valid for a period of 18 months from the date of the project needs assessment review letter or other date as determined by the SRF committee. Status will be re-determined if the applicant does not submit a complete loan application within the 18 months.

All projects are evaluated at the time of the loan application to determine if they meet the criteria for a Category 1 or Category 2 disadvantaged community status. Applicants that were qualified as a disadvantaged community at the project needs assessment will retain (or can improve) their status at the time of loan application as long as the application has been submitted within the 18 months as described in the eligibility determination section.

If a disadvantaged community submits for supplemental funding and the division determines the project a necessary continuation of the originally proposed project, the entity will continue to qualify as a disadvantaged community and will receive the prevailing disadvantaged community interest rate and terms.

Planning Grants - Disadvantaged Community

The intent of the planning grant is to assist applicants with the costs of 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 disadvantaged communities that expect to come through the program. One planning grant up to \$10,000 may be awarded per disadvantaged community, per project. Entities that meet the disadvantaged community criteria and have the project on the current year Intended Use Plan Appendix A - Project Eligibility List are eligible. Entities that meet the disadvantaged community criteria but are not on the Appendix A - Project Eligibility List will be required to list the project in the subsequent year's project eligibility list to be considered. Planning grant requests are included as part of the pre-qualification process and are required to have a pre-qualification meeting with the SRF program staff. Currently, only government agencies are eligible for planning grants. Business cases as defined in the Intended Use Plan will not be used for determining planning grant eligibility.

Planning grant invoices are paid at an 80:20 ratio to meet the 20 percent match requirement. Planning grant terms are no longer than one year unless otherwise approved by the authority board or its executive director.

Design/Engineering Grants - Disadvantaged Community

Additional subsidy for federal fiscal year 2021 will be used to fund design/engineering activities for disadvantaged communities. A project, as approved in the project needs assessment, may be eligible for up to a \$300,000 design/engineering grant. The amount of the grant is determined by actual design and engineering fees relative to total project costs. Entities that meet the disadvantaged community criteria with the project on the current year Water Pollution Control Revolving Fund Intended Use Plan (Appendix A - Project Eligibility List), are eligible for design/engineering grants. The applicant must submit a project needs assessment and an environmental determination checklist to initiate grant eligibility.

Design/engineering grant invoices are paid at an 80:20 ratio to meet the 20 percent match requirement. The 20 percent match portion shall be reimbursed upon execution of the Water Pollution Control Revolving Fund loan. Design/engineering grants are only intended to assist entities that expect to come through the program for loan funding. The design/engineering grants have an 18 month expiration unless otherwise approved by the authority board or authority executive director.

SPECIAL PROJECTS

The division and staff work together to support the following projects and activities:

- Clean Water Measurable Results program.
- Source water protection.
- Disaster support.
- Support the use of administrative fees for 401 certification fees.
- Online project management and tracking system for program funded projects.

EMERGENCY PROCEDURES

The commission may amend Appendix A: WPCRF 2020 Project Eligibility List and Appendix B: WPCRF 2020 Project Priority/Fundable List at any time throughout the year to include projects determined and declared to be emergency projects needed to prevent or address threats to public health. In cases where the commission determines amendments will result in substantial changes to Appendix A: WPCRF 2020 Project Eligibility List or Appendix B: WPCRF 2020 Project Priority/Fundable List, public notice and an opportunity for comment on the proposed inclusions will be provided.

Financial Status

As of June 30, 2020:

- 103 Water Pollution Control Revolving Fund direct loans totaling \$112,179,994.
- 112 Water Pollution Control Revolving Fund leveraged loans totaling \$1,104,999,861.
- 111 disadvantaged community loans totaling \$78,856,394 were administered or are currently being administered by the state.
- In addition, as of December 31, 2011, 12 American Recovery and Reinvestment Act loans including principal forgiveness totaling \$30,093,792 were administered by the state.
- The total loan amount for all 338 loans is \$1,326,130,041.

The federal fiscal year 2020 capitalization grant was awarded on May 27, 2020. The EPA allotment was \$12,712,000 and the state match was \$2,542,400 for a total of \$15,254,400. The state is unable to anticipate the amount and funding levels for the 2021 capitalization grant. For appendices and table purposes, the 2020 amounts were assumed for 2021.

The total amount of federal capitalization grant awards through federal fiscal year 2020 available for loans and program administration is \$386,537,923. Of this amount, \$374,613,307 has been obligated through June 30, 2020, for loans (see Appendix C and Appendix D), which includes \$14,106,540 allocated for program administration. The amount of unobligated grant funds as of June 30, 2020 is \$0.

The program provides low interest, low cost of issuance of direct loans. Direct loans are designed for smaller projects, at or under \$3 million, unless otherwise approved by the authority board. Direct loans in excess of \$3 million may be offered based on market conditions. The direct loan sources are capitalization grant funds and/or re-loan funds.

Approximately \$81 million of grant and re-loan funds are available for loans for the remainder of 2020 and into 2021. Because the state leverages the fund, the 2021 loan capacity of the fund is estimated to be approximately \$105 million as seen in Attachment III: WPCRF Calculation of Loan Capacity for 2021. To leverage the available grant and re-loan funds for 2021, the authority anticipates issuing \$20 to \$50 million in clean water revenue bonds. The authority board determines the interest rate for direct loans and the interest rate subsidy for leveraged loans. The authority board may also adjust the leveraged loan subsidy and could establish a minimum interest rate floor for leveraged loans based on market conditions to maintain adequate administrative fees.

The Water Pollution Control Revolving Fund currently retains up to a 0.8 percent of loan interest as an '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 \$6.0 million will be generated in loan administrative fees in 2020 and \$6.0 million in 2021. Up to \$1 million of fund administrative fees

collected from loans may be transferred to the Drinking Water Revolving Fund to pay for administrative costs of that fund.

Appendix E: Administrative Fee Account identifies 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 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, 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 federal fiscal year 2021 Water Pollution Control Revolving Fund monies will be included in the application for the capitalization grant. The payment schedule identifies the anticipated amount of EPA draws from the capitalization grant and state dollars to be deposited into the fund.

PROPORTIONALITY

The State of Colorado meets the proportionality regulations as required by the EPA.

TRANSFER ACTIVITIES

As authorized by Congress, Section 302 of the Safe Drinking Water Act amendments authorizes a state to transfer up to 33 percent of the capitalization grant (in a fiscal year) from one revolving fund to the other, i.e. the Drinking Water Revolving Fund to the Water Pollution Control Revolving Fund and vice versa. In turn, 33 percent of the cumulative capitalization grants for federal fiscal years 1997-2020 (total DWRF grants at \$386,537,923) may be reserved from the Drinking Water Revolving Fund and transferred to the Water Pollution Control Revolving Fund and vice versa. For more details, refer to Attachment IV: Net Funds Available for Transfer which itemizes the amount of net State Revolving Fund program monies available for transfer between the two funds.

Based on the commission and the governor's approvals, a transfer of no more than \$10 million may be made in 2021. If a transfer is pursued, a stakeholder group will be notified of the state's intent to transfer funds. The exact amount of the transfer will be determined based on the demands of the two revolving funds. None of the transferred funds will be used for administrative purposes. Any transfer would be deposited into the appropriate fund and only available for loans. With the statutory language approved by the Colorado State General Assembly in 2002, any transfer can be made from one account to the other with appropriate approvals.

It is estimated that a transfer of \$5 - \$10 million from either fund will reduce the level of that fund by an additional \$1 - \$2.5 million/year over the next 20 years.

CROSS-COLLATERALIZATION ACTIVITIES

Beginning in calendar year 1999, the two revolving funds cross-collateralized or pledged monies on deposits in one fund to act as additional security for bonds secured by monies 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 therefore more savings to the borrowers of both programs. These savings continue today.

Public Review and Comment

On September 8, 2020, the commission published this Intended Use Plan and held an administrative action hearing on October 13, 2020, at which time the state's 2021 Intended Use Plan, including the 2021 Water Pollution Control Revolving Fund project eligibility list and project priority/fundable list, was approved. During the annual project eligibility list survey process, the division contacted government agencies to identify potential projects for the 2021 Water Pollution Control Revolving Fund - Intended Use Plan. Each year, the plan will be updated to include additional Water Pollution Control Revolving Fund projects and other appropriate changes. The division will continually seek public review and comment for the proposed list of eligible projects and the Intended Use Plan will be brought to the commission for annual approval.

Attachment I: Water Pollution Control Revolving Fund 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. 	50
<ul style="list-style-type: none"> ● 2 TMDLs. 	75
<ul style="list-style-type: none"> ● 3 or more TMDLs. 	80
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. 	10
<ul style="list-style-type: none"> ● Supports wetland protection, restoration or creation by means of constructed wetlands. 	10
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"> ● <50% of state MHI 	35
<ul style="list-style-type: none"> ● From 50% to 80% of state MHI. 	20
<ul style="list-style-type: none"> ● From 81% to 100% of state MHI. 	5
<ul style="list-style-type: none"> ● >100% of state MHI. 	0
User Fees (projected sewer rate at 110%/tap/MHI):	
<ul style="list-style-type: none"> ● Rates are >1.15%. 	45
<ul style="list-style-type: none"> ● Rates from 0.78% to 1.14%. 	25
OR	
User Fees for a combined water & sewer fund (projected combined rates at 110%/tap/MHI)	
<ul style="list-style-type: none"> ● Rates are >2.75% 	45
<ul style="list-style-type: none"> ● Rates from 2.05% to 2.74%. 	25

Financial/Affordability Criteria Continued	Points
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- Projected sewer debt per tap compared to MHV:
- Debt is >0.86%. 40
 - Debt from 0.27% to 0.85%. 20

OR

- Projected water & sewer debt (for combined systems) per tap compared to MHV:
- Debt is >2.21%. 40
 - Debt from 1.00% to 2.20%. 20

- Population served criteria:
- <500. 35
 - From 500 to 999. 25
 - From 1,000 to 1,999. 20
 - From 2,000 to 4,999. 15
 - From 5,000 to 10,000. 5
 - >10,000. 0

- Assessed Value/Household
- Assessed Value per household is <\$9,829. 35
 - Assessed Value per household from \$9,830 to \$19,939. 20
 - Assessed Value per household from \$19,940 to \$35,158. 10
 - Assessed Value per household > \$35,159. 0

*Financial/Affordability Criteria is based on the most current available DAC benchmarks.

Permit Compliance	Points
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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
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- Project incorporates one or several of the following planning methodologies:
- Regionalization and consolidation.
 - Promoting sustainable utilities and/or communities through:
 - Fix it first.
 - Asset management planning. 5
 - Full cost pricing. for one or more
 - Life cycle cost analysis.
 - Evaluation of innovative alternatives to traditional solutions.
 - Conservation easements and/or land use restrictions.

Sustainability / Green Project Reserve Continued	Points
Project incorporates Green Project Reserve Components at a minimum of 20 percent of total project costs:	
<ul style="list-style-type: none"> ● Green infrastructure. 	10
<ul style="list-style-type: none"> ● Water efficiency. 	10
<ul style="list-style-type: none"> ● Environmentally innovative. 	5
<ul style="list-style-type: none"> ● Energy efficiency. 	5
<ul style="list-style-type: none"> ● Project is categorically eligible for the GPR and does NOT require a business case (bonus points). 	5
Readiness to Proceed	Points
Project has secured the following:	
<ul style="list-style-type: none"> ● Plans and specifications approved. 	5
Project implements one or more of the following planning instruments:	
<ul style="list-style-type: none"> ● Watershed management plan. 	
<ul style="list-style-type: none"> ● Source water protection plan. 	
<ul style="list-style-type: none"> ● Nonpoint source management plan. 	
<ul style="list-style-type: none"> ● Approved 305(b) Report Category 4b designation. 	
<ul style="list-style-type: none"> ● Nutrient management plan. 	
<ul style="list-style-type: none"> ● 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)	Maximum Percent of Loan Principal as Principal Forgiveness*
≥ 175 points	80% principal forgiveness
150 - 175 points	60% principal forgiveness
100 - 149 points	40% principal forgiveness
<100 points	20% principal forgiveness

*No one project can receive more than 50 percent of the total amount of funds that have been allocated for additional subsidization for that fiscal year. For example, if Colorado has allocated \$2 million for FY2021 to be provided as additional subsidization, no project can receive more than \$1 million in principal forgiveness. This additional subsidy is in addition to design/engineering grants.

Attachment III: Estimated Loan Capacity for 2021

ESTIMATED LOAN CAPACITY FOR 2021	
Capitalization grants for loans through 2020	\$386,537,923
Obligated for loans through 6/30/20	\$372,802,171
Remainder	\$13,735,752
2020 Capitalization Grant*	\$12,712,000
Estimated 2021 Capitalization Grant	\$12,712,000
Plus transfer from DWRF in 2020	-
Total grant funds available for loans	\$26,447,752
Re-loan funds as of 06/30/20	\$82,538,890
plus: De-allocation on 9/1/20	\$22,175,274
plus: De-allocation on 9/1/21	\$29,531,095
Total re-loan funds available	\$134,245,258
Total grant plus re-loan funds	\$160,693,010
less: Open pool loans remaining balance	\$76,551,265
less: Open pool loans approved but not executed	\$2,700,000
Total funds available	\$81,441,744
Leveraged loans X 1.30	\$105,874,268
2021 WPCRF Loan Capacity Estimate	\$105,874,268

*The 2020 WPCRF Capitalization Grant was awarded on May 27, 2020. These numbers are included to reflect this grant.

Attachment IV: Net Funds Available for Transfer

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF -DWRP	Transferred from DWRP-WPCRF	WPCRF Funds Available for Transfer	DWRP Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	\$8.8	-----	-----	\$8.8	\$8.8
1999	CG Award	\$12.1	-----	-----	\$12.1	\$12.1
1999	Transfer	\$12.1	\$6.7**	-----	\$5.4	\$18.8
2000	CG Award	\$15.6	-----	-----	\$8.9	\$22.3
2001	CG Award	\$19.1	-----	-----	\$12.4	\$25.8
2002	CG Award	\$23.6	-----	-----	\$16.9	\$30.3
2003	CG Award	\$28.0	-----	-----	\$21.3	\$34.7
2003	Transfer	\$28.0	-----	\$6.7**	\$28.0	\$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
2016	CG Award	\$105.7	-----	-----	\$105.7	\$105.7
2017	CG Award	\$110.4	-----	-----	\$110.4	\$110.4
2018	CG Award	\$117.6	-----	-----	\$117.6	\$117.6
2019	CG Award	\$124.8	-----	-----	\$124.8	\$124.8
2020** *	CG Award	\$132.0	-----	-----	\$132.0	\$132.0

All dollar figures are in millions.

*Transfers could not occur until one year after the Drinking Water Revolving Fund was established.

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

*** The 2020 WPCRF Capitalization Grant was awarded on May 27, 2020. These numbers are included to reflect the Grant.

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NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Business=B Categorical=C	Categories 1,2,3, or 4
COG589020	140010W	Academy Water and Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,700,000	810			
COG589061	142270W	Akron, Town of		Washington	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	1,723			
NA	160060W	Akron, Town of		Washington	Nonpoint Source Project	\$70,000	1,723			
NA	160070W	Akron, Town of		Washington	Stormwater Project	\$40,000	2,003			
NA	030040W	Alamosa County	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	\$1,410,000	123			
CO0044458	140020W	Alamosa, City of		Alamosa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$28,250,000	9,591			
NA	190100W	Alamosa, City of		Alamosa	Nonpoint Source Project	\$430,000	9,591			
NA	141690W	Alamosa, City of		Alamosa	Stormwater Project	\$4,200,000	9,591			
CO0035769	130540W	Alma, Town of		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$7,750,000	290			
CO0040975	140030W	Antonito, Town of		Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,310,957	781	\$150,000	C	3
COG589055	142310W	Arriba, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,650,000	194			
NA	160080W	Arriba, Town of		Lincoln	Nonpoint Source Project	\$70,000	194			
NA	160090W	Arriba, Town of		Lincoln	Stormwater Project	\$40,000	194			
NA	132850W	Arvada, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$38,200,000	115,000			
COX631016	142320W	Aspen Park Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,900,000	200	\$100,000	C	1, 2
NA	210020W	Aspen Park Metropolitan District		Jefferson	Nonpoint Source Project	\$25,000	200			
NA	170020W	Aspen Park Metropolitan District		Jefferson	Stormwater Project	\$400,000	200			
COG588085	200010W	Aspen Village Metropolitan District		Pitkin	New Wastewater Treatment Plant	\$5,318,650	450			

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COG589140	140060W	Ault, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,150,000	1,700			
NA	180030W	Ault, Town of		Weld	Stormwater Project	\$250,000	1,700			
NA	200020W	Aurora, City of		Arapahoe	Nonpoint Source Project	\$6,800,000	381,057			
CO0026611	140070W	Aurora, City of		Adams / Arapahoe	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$234,047,382	381,057	\$500,000	C	3
NA	141700W	Aurora, City of		Adams / Arapahoe	Stormwater Project	\$179,689,830	381,057			
COX652055	160110W	Avondale Water and Sanitation District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$525,000	1,500			
CO0046914	190110W	Baca Grande Water and Sanitation District		Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$6,116,000	1,200	\$500,000	C	1, 3
NA	190130W	Baca Grande Water and Sanitation District		Saguache	Nonpoint Source Project	\$3,000,000	1,200			
NA	190120W	Baca Grande Water and Sanitation District		Saguache	Stormwater Project	\$1,000,000	1,200			
COG588056	190140W	Bailey Water and Sanitation District		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,750,000	300			
COG588063	142330W	Basalt Sanitation District		Eagle / Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$23,576,600	2,600	\$75,000	B	3
CO0048291	140080W	Bayfield, Town of		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	2,700			
NA	141710W	Bayfield, Town of		La Plata	Stormwater Project	\$500,000	2,635			
NA	142340W	Bear Creek Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$680,800	500			
NA	190150W	Bear Creek Watershed Association		Jefferson	Green Project	\$500,000	43,100	\$500,000	C	1
NA	190170W	Bear Creek Watershed Association		Jefferson	Nonpoint Source Project	\$1,000,000	43,100			
NA	190160W	Bear Creek Watershed Association		Jefferson	Stormwater Project	\$750,000	43,100			
COG589069	090440W	Bennett, Town of		Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$116,200,000	3,000			
NA	160120W	Bennett, Town of		Adams	Stormwater Project	\$22,000,000	3,000			
Unknown	200030W	Berkeley Water and Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	4,000			

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CO0046663	140100W	Berthoud, Town of		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	9,000			
NA	141720W	Berthoud, Town of		Weld	Stormwater Project	\$700,000	9,000			
COX634010	142370W	Bethune, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,700,000	231			
NA	160130W	Bethune, Town of		Kit Carson	Nonpoint Source Project	\$70,000	231			
NA	160140W	Bethune, Town of		Kit Carson	Stormwater Project	\$40,000	231			
COG589116	100840W	Boone, Town of		Pueblo	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$2,330,000	367			
NA	160150W	Boone, Town of		Pueblo	Nonpoint Source Project	\$70,000	367			
NA	150060W	Boone, Town of		Pueblo	Stormwater Project	\$120,000	367			
CO0024147	180040W	Boulder, City of	75th Street Wastewater Treatment Facility	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$256,000,000	115,000	\$4,000,000	B, C	1, 3, 4
NA	180050W	Boulder, City of		Boulder	Nonpoint Source Project	\$101,000,000	115,000			
CO0020478	140130W	Boxelder Sanitation District		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$48,000,000	15,750			
CO0021547	170050W	Brighton, City of		Adams / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$18,750,000	43,000	\$100,000	B, C	
NA	180070W	Brighton, City of		Adams	Stormwater Project	\$75,000,000	43,000			
COR090000; CO0026409	142380W	Broomfield, City and County of		Broomfield	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$125,720,000	68,090	\$73,223		
NA	130750W	Broomfield, City and County of		Broomfield	Stormwater Project	\$21,000,000	68,090	\$73,223		
CO0021245	140140W	Brush, City of		Morgan	Improvement / New Biosolids Handling Facility	\$2,800,000	5,400			
CO0045748	140150W	Buena Vista Sanitation District		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$32,750,000	4,200			
Unknown	210030W	Buffalo Mountain Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	8,000			

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COGS89114	150070W	Burlington, City of		Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$32,000,000	4,200			
NA	090040W	Burlington, City of		Kit Carson	Nonpoint Source Project	\$1,000,000	4,200			
COG589033	210040W	Byers Water and Sanitation District		Arapahoe	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,350,000	1,307			
COG589018	140160W	Calhan, Town of		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$3,200,000	795	\$20,000	B, C	1, 3
NA	210050W	Calhan, Town of		El Paso	Stormwater Project	\$150,000	795			
COG589122	142390W	Campo, Town of		Baca	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,220,000	102			
NA	160170W	Campo, Town of		Baca	Nonpoint Source Project	\$70,000	102			
NA	160180W	Campo, Town of		Baca	Stormwater Project	\$40,000	102			
NA	142400W	Canon City, City of		Fremont	Stormwater Project	\$55,305,000	4,200			
COG588050	142410W	Carbondale, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,900,000	6,600			
NA	142420W	Carbondale, Town of		Garfield	Nonpoint Source Project	\$10,000	6,600			
NA	142430W	Carbondale, Town of		Garfield	Stormwater Project	\$2,750,000	6,600			
CO0038547	140170W	Castle Rock, Town of		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$79,953,025	71,000			
NA	142090W	Castle Rock, Town of		Douglas	Nonpoint Source Project	\$54,540,000	71,000			
NA	141770W	Castle Rock, Town of		Douglas	Stormwater Project	\$16,900,000	71,000			
CO0031984	140180W	Cedaredge, Town of		Delta	Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$1,280,000	2,300	\$750,000		
NA	190180W	Cedaredge, Town of		Delta	Stormwater Project	\$1,540,000	2,300			
CO0037966	190710W	Centennial Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$75,000,000	98,769			
COG589117	160190W	Center Sanitation District		Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,500,000	2,225			
COG641116	140190W	Central City, City of		Gilpin	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$400,000	724	\$150,000		
NA	150080W	Central City, City of		Gilpin	Stormwater Project	\$1,520,000	724			

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COG588055	140200W	Central Clear Creek Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000	476			
NA	200040W	Central Clear Creek Sanitation District		Clear Creek	Nonpoint Source Project	\$100,000	476			
COX048348	140210W	Cherokee Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$54,530,000	33,000			
NA	200050W	Cherokee Metropolitan District		El Paso	Nonpoint Source Project	\$20,000	33,000			
NA	170070W	Cherokee Metropolitan District		El Paso	Stormwater Project	\$570,000	33,000			
NA	180110W	Cherry Creek Basin Water Quality Authority		Arapahoe	Stormwater Project	\$5,000,000	250,000			
Unknown	200060W	Cherry Creek Valley Water and Sanitation District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$1,246,000	20,000			
COG589039	140220W	Cheyenne Wells Sanitation District No. 1		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$16,000,000	945	\$3,000,000	B, C	1, 3
CO0041068	210060W	Chicago Creek Sanitation District		Clear Creek	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000	306			
NA	200070W	Clear Creek Valley Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,250,000	9,800			
CO0033791	140230W	Clifton Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$26,800,000	21,000	\$250,000	C	1, 3
NA	190200W	Clifton Sanitation District		Mesa	Stormwater Project	\$100,000	21,000			
Unknown	160200W	Coal Creek, Town of		Fremont	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$6,320,000	350			
NA	160210W	Coal Creek, Town of		Fremont	Nonpoint Source Project	\$80,000	350			
NA	160220W	Coal Creek, Town of		Fremont	Stormwater Project	\$80,000	350			
CO0040487	142510W	Collbran, Town of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,700,000	695			
NA	200080W	Collbran, Town of		Mesa	Stormwater Project	\$250,000	695			
Unknown	140240W	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	\$17,500,000	3,400			

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CO0021121	180120W	Colorado City Metropolitan District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$16,000,000	2,193			
CO0026735 CO0046850	170090W	Colorado Springs Utilities		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$424,159,276	470,000	\$25,000,000	C	3, 4
NA	190220W	Colorado Springs, City of		El Paso	Nonpoint Source Project	\$150,449,000	465,000			
NA	190210W	Colorado Springs, City of		El Paso	Stormwater Project	\$72,556,000	465,000			
CO0027545	140250W	Cortez Sanitation District		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$40,000,000	9,300	\$100,000	B	4
NA	190230W	Cortez, City of		Montezuma	Stormwater Project	\$1,100,000	8,700			
Unknown	200090W	Country Homes Metropolitan District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$50,000	100			
CO0040037	142540W	Craig, City of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$24,500,000	9,500	\$2,500,000		
NA	200510W	Craig, City of		Moffat	Stormwater Project	\$3,500,000	9,500			
CO0037729	140270W	Crawford, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,255,000	425			
NA	160270W	Crawford, Town of		Delta	Stormwater Project	\$1,500,000	425			
CO0040533	190240W	Creede, City of		Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,492,000	304			
NA	210070W	Creede, City of		Mineral	Stormwater Project	\$70,000	304			
COG588045	142550W	Crested Butte South Metropolitan District		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,270,000	1,500			
CO0020443	142560W	Crested Butte, Town of		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,900,000	1,541	\$1,000,000		
NA	142570W	Crested Butte, Town of		Gunnison	Stormwater Project	\$3,000,000	1,541			
CO0039900	140280W	Cripple Creek, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$11,900,000	1,250			

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COG589015	142590W	Crook, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,200,000	182			
COG589126	142600W	Crowley, Town of		Crowley	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,570,000	175			
NA	160310W	Crowley, Town of		Crowley	Nonpoint Source Project	\$70,000	175			
NA	160320W	Crowley, Town of		Crowley	Stormwater Project	\$80,000	175			
CO0043745	142610W	Cucharas Sanitation and Water District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,800,000	1,200			
Unknown	200100W	Daniels Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,150,000	2,500			
CO0048135	170420W	De Beque, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,350,000	506	\$15,000		
NA	200110W	De Beque, Town of		Mesa	Nonpoint Source Project	\$10,000	506			
NA	170430W	De Beque, Town of		Mesa	Stormwater Project	\$200,000	506			
COG589002	160350W	Deer Trail, Town of		Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,660,000	800			
NA	200130W	Deer Trail, Town of		Arapahoe	Nonpoint Source Project	\$30,000	800			
NA	200120W	Deer Trail, Town of		Arapahoe	Stormwater Project	\$20,000	800			
CO0020281	142620W	Del Norte, Town of		Rio Grande	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$14,500,000	1,655			
NA	150120W	Del Norte, Town of		Rio Grande	Stormwater Project	\$500,000	1,655			
CO0042617	210080W	Delta County	Horizons Healthcare and Retirement Community	Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,275,000	120			
CO0039641	140300W	Delta, City 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	\$12,000,000	9,000			
NA	140310W	Denver, City and County of		Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$90,000,000	685,000			
NA	141800W	Denver, City and County of		Denver	Stormwater Project	\$405,000,000	685,000			

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Unknown	142630W	Dillon Valley Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	3,000			
COG641006	150130W	Dillon, Town of		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$200,000	3,254			
NA	142100W	Dillon, Town of		Summit	Nonpoint Source Project	\$1,500,000	3,254			
COX632000	190010W	Dinosaur, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	310			
Unknown	190260W	Divide MPC Metropolitan District No. 1 and No. 2		Teller	Improvement / Expansion of Wastewater Treatment Facilities	\$2,800,000	380			
CO0040509	210090W	Dolores, Town of		Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$979,000	950			
CO0041645	190190W	Dominion Water and Sanitation District		Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$17,000,000	1,900	\$3,000,000		
CO0042030	140330W	Donala Water and Sanitation District	Donala WSD - Upper Monument Creek Regional Wastewater Treatment Facility	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$24,700,000	9,120			
NA	200140W	Donala Water and Sanitation District		El Paso	Stormwater Project	\$1,000,000	9,120			
COG589079	170290W	Dove Creek, Town of		Dolores	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$700,000	735	\$200,000		
COG589115	140340W	Durango West Metropolitan District No. 2		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$296,000	1,167			
NA	170100W	Durango West Metropolitan District No. 2		La Plata	Stormwater Project	\$50,000	1,167			
CO0024082	140350W	Durango, City of		La Plata	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$68,200,000	18,465	\$2,500,000	B	1,3
NA	160380W	Durango, City of		La Plata	Stormwater Project	\$1,200,000	18,465			
COG589016	160390W	Eads, Town of		Kiowa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,010,000	602			
NA	160400W	Eads, Town of		Kiowa	Nonpoint Source Project	\$70,000	602			
NA	160410W	Eads, Town of		Kiowa	Stormwater Project	\$80,000	602			
CO0021369; CO0024431; CO0037311	140360W	Eagle River Water and Sanitation District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$200,000,000	28,000	\$500,000	B, C	1, 2, 3, 4

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NA	142110W	Eagle River Water and Sanitation District		Eagle	Nonpoint Source Project	\$782,500	28,000			
NA	141820W	Eagle River Water and Sanitation District		Eagle	Stormwater Project	\$5,058,400	28,000			
CO0048241	190270W	Eagle, Town of		Eagle	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	7,000			
NA	190290W	Eagle, Town of		Eagle	Nonpoint Source Project	\$50,000	7,000			
NA	190280W	Eagle, Town of		Eagle	Stormwater Project	\$800,000	7,000			
Unknown	140370W	East Alamosa Water and Sanitation District		Alamosa	Collection System and/or Interceptor Construction or Rehabilitation	\$5,900,000	1,700			
Unknown	200150W	East Jefferson County Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,050,000	1,400			
COX632025	140380W	Eckley, Town of		Yuma	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,850,000	257			
COG589065	142650W	Elbert Water and Sanitation District		Elbert	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,050,000	154			
CO0047651	100810W	Eldorado Springs Local Improvement District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities	\$50,000	300			
COG589037	210100W	Elizabeth, Town of		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,000,000	1,500	\$1,000,000	C	1
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	\$5,150,000	400			
Unknown	210110W	Empire, Town of		Clear Creek	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,750,000	400			
NA	210120W	Empire, Town of		Clear Creek	Stormwater Project	\$1,100,000	400			
NA	200160W	Englewood, City of		Arapahoe	Stormwater Project	\$66,717,000	37,000	\$5,000,000		
CO0048445	140400W	Erie, Town of		Boulder / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$40,122,250	28,500			
NA	180130W	Erie, Town of		Weld	Nonpoint Source Project	\$22,850,000	28,500			
NA	141830W	Erie, Town of		Weld	Stormwater Project	\$1,575,000	28,500			

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CO0020290	200170W	Estes Park Sanitation District		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,125,000	3,880			
NA	190300W	Estes Park, Town of		Larimer	Stormwater Project	\$7,000,000	6,362			
CO0047287	130290W	Evans, City of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$49,000,000	21,615	\$1,000,000	C	1, 3
NA	160450W	Evans, City of		Weld	Stormwater Project	\$30,200,000	21,615			
CO0031429	142660W	Evergreen Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$9,739,240	7,250			
CO0040088	170520W	Fairplay Sanitation District		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	750			
COX631006	200180W	Fairway Pines Sanitation District		Ouray	New Wastewater Treatment Plant; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$1,800,000	900	\$300,000		
Unknown	210130W	Falcon Highlands Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$2,500,000	900	\$50,000		
NA	210140W	Falcon Highlands Metropolitan District		El Paso	Stormwater Project	\$250,000	900			
COG589036	130030W	Flagler, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,610,000	549			
NA	160460W	Flagler, Town of		Kit Carson	Nonpoint Source Project	\$70,000	549			
NA	160470W	Flagler, Town of		Kit Carson	Stormwater Project	\$80,000	549			
CO0041416	140430W	Florissant Water and Sanitation District		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$8,750,000	220			
NA	200190W	Florissant Water and Sanitation District		Teller	Nonpoint Source Project	\$50,000	220			
CO0037044	140440W	Forest Hills Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$750,000	350			
NA	170110W	Forest Hills Metropolitan District		Jefferson	Stormwater Project	\$200,000	350			
CO0042030	140450W	Forest Lakes Metropolitan District (El Paso County)	Forest Lakes MD & Upper Management Creek Regional WWTF	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000	4,500			

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NA	180140W	Forest Lakes Metropolitan District (El Paso County)		El Paso	Stormwater Project	\$200,000	4,500			
CO0048160	142690W	Forest Lakes Metropolitan District (La Plata County)		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000	2,050			
CO0047627	140460W	Fort Collins, City of	Fort Collins Utilities	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$143,192,932	170,000			
NA	190310W	Fort Collins, City of		Larimer	Nonpoint Source Project	\$7,907,516	170,000			
NA	141840W	Fort Collins, City of		Larimer	Stormwater Project	\$154,928,504	170,000			
CO0004484	170130W	Fort Morgan, City of		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$15,315,500	12,000			
NA	170120W	Fort Morgan, City of		Morgan	Stormwater Project	\$6,000,000	12,000			
CO0020532; CO0000005	140500W	Fountain Sanitation District	Fountain SD & Lower Fountain Metropolitan Sewage Disposal District Region	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$64,000,000	23,000			
CO0021571	142700W	Fowler, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,650,000	1,147			
NA	160480W	Fowler, Town of		Otero	Stormwater Project	\$7,000,000	1,147			
CO0040142	140520W	Fraser, Town of		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$13,680,000	2,000	\$1,750,000	C	1, 3
NA	142150W	Fraser, Town of		Grand	Nonpoint Source Project	\$1,725,000	2,000			
NA	141870W	Fraser, Town of		Grand	Stormwater Project	\$3,650,000	2,000			
CO0039748	142720W	Fremont Sanitation District		Fremont	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$22,275,960	40,376	\$1,925,000	B, C	3
CO0020451	131350W	Frisco Sanitation District		Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,500,000	3,500			
CO0048854	170310W	Fruita, City of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,200,000	13,398			
NA	170320W	Fruita, City of		Mesa	Stormwater Project	\$2,000,000	13,398			
Unknown	200200W	Fruitdale Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	3,500			

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CO0021440	140480W	Ft. Lupton, City 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	\$36,250,000	7,500			
NA	160490W	Ft. Lupton, City of		Weld	Stormwater Project	\$6,000,000	7,500			
CO0043320	140540W	Galeton Water and Sanitation District		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,400,000	100			
CO0035599	142730W	Gardner Water and Sanitation Public Improvement District		Huerfano	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,800,000	113			
CO0022951	140550W	Genesee Water and 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			
Unknown	142740W	Genoa, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$810,000	150			
NA	160500W	Genoa, Town of		Lincoln	Nonpoint Source Project	\$60,000	150			
NA	160510W	Genoa, Town of		Lincoln	Stormwater Project	\$40,000	150			
CO0027961	190330W	Georgetown, Town of		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,150,000	1,400			
NA	200210W	Georgetown, Town of		Clear Creek	Nonpoint Source Project	\$250,000	1,400			
CO0041653	140570W	Gilcrest, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$22,000,000	1,200			
NA	170140W	Gilcrest, Town of		Weld	Stormwater Project	\$8,000,000	1,200			
COX631001	180150W	Gilpin County School District RE-1		Gilpin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,750,000	1,000			
CO0048852	160520W	Glenwood Springs, City of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation	\$2,300,000	9,614			
NA	180160W	Glenwood Springs, City of		Garfield	Stormwater Project	\$100,000	9,614			
CO0044857	160530W	Granada Sanitation District		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$275,000	615			

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NA	160550W	Granada, Town of		Prowers	Stormwater Project	\$120,000	503			
CO0020699	142760W	Granby Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,100,000	3,500	\$100,000	B	1, 3
Unknown	140580W	Granby, Town of		Grand	Collection System and/or Interceptor Construction or Rehabilitation	\$12,500,000	1,800			
CO0040053	140600W	Grand Junction, City of		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$277,721,395	100,000	\$8,000,000		
CO0023485	160580W	Grand Mesa Metropolitan District No. 2		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,510,000	2,000	\$280,000	B	1, 3
NA	180170W	Grand Valley Drainage District		Mesa	Nonpoint Source Project	\$150,000	75,000			
NA	180180W	Grand Valley Drainage District		Mesa	Stormwater Project	\$49,000,000	75,000			
CO0047822	130140W	Greatrock North Water and Sanitation District		Adams	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	1,125			
CO0048873	140620W	Gunnison County	Somerset Domestic Water District	Gunnison	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$2,205,000	250			
NA	131430W	Gunnison County		Gunnison	Nonpoint Source Project	\$1,000,000	13,956			
CO0041530	180190W	Gunnison, City of		Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$17,275,000	8,500	\$4,000,000	B, C	1, 3
NA	210150W	Gunnison, City of		Gunnison	Nonpoint Source Project	\$500,000	8,500			
NA	210160W	Gunnison, City of		Gunnison	Stormwater Project	\$7,250,000	8,500			
CO0048830	210170W	Gypsum, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$40,450,000	8,000			
NA	210180W	Gypsum, Town of		Eagle	Stormwater Project	\$750,000	8,000			
CO0040959	200220W	Hayden, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,600,000	1,932			
Unknown	210190W	Hidden Valley Mutual Water Co.		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000	150			
Unknown	140650W	Highland Park Sanitation District		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$140,000	380			
NA	190350W	Highland Park Sanitation District		Logan	Nonpoint Source Project	\$50,000	380			
NA	190340W	Highland Park Sanitation District		Logan	Stormwater Project	\$50,000	380			

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COG058900	140660W	Hi-Land Acres Water and Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$700,000	420			
Unknown	190360W	Holly Hills Water and Sanitation District		Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$900,000	3,000			
Unknown	200230W	Holly, Town of		Prowers	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$690,000	730			
COG589059	200240W	Holyoke, City of		Phillips	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	2,215			
NA	142250W	Hooper, Town of		Alamosa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$700,000	120			
COG588084	140680W	Hot Sulphur Springs, Town of		Grand	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$7,750,000	539			
NA	170150W	Hot Sulphur Springs, Town of		Grand	Nonpoint Source Project	\$400,000	539			
NA	150260W	Hot Sulphur Springs, Town of		Grand	Stormwater Project	\$400,000	539			
CO0044903	140690W	Hotchkiss, Town of		Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	1,000			
NA	190370W	Hotchkiss, Town of		Delta	Stormwater Project	\$500,000	1,000			
COX630017	142790W	Hugo, Town of		Lincoln	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	761			
CO0041068	150270W	Idaho Springs, City of		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$14,200,000	9,390	\$500,000	C	3
NA	142810W	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$1,000,000	9,390			
NA	210200W	Idaho Springs, City of		Clear Creek	Stormwater Project	\$100,000	9,390			
NA	170380W	Idalia Sanitation District		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,250,000	350			
CO0022853	142830W	Ignacio, Town of		La Plata	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,300,000	780	\$250,000		
NA	200250W	Ignacio, Town of		La Plata	Nonpoint Source Project	\$2,000,000	780			
NA	142840W	Ignacio, Town of		La Plata	Stormwater Project	\$500,000	780			
COG588140	140710W	Iliff, Town of		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$85,000	260			

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Unknown	200260W	Independence Water and Sanitation District		Elbert	Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,000,000	2,500	\$100,000	C	3
Unknown	210210W	Industrial Park Water and Sanitation District		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	91			
CO0047058 CO0021156	210220W	Johnstown, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$84,500,001	17,144	\$5,000,000	C	3
NA	210230W	Johnstown, Town of		Weld	Stormwater Project	\$4,500,000	17,144			
CO0021113	140720W	Julesburg, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,900,000	1,200			
CO0041254	140730W	Keenesburg, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,500,000	1,600			
NA	190380W	Keenesburg, Town of		Weld	Stormwater Project	\$2,500,000	1,600			
Unknown	200270W	Kim, Town of		Las Animas	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$300,000	69			
NA	190730W	Kim, Town of		Las Animas	Nonpoint Source Project	\$70,000	69			
NA	190720W	Kim, Town of		Las Animas	Stormwater Project	\$80,000	69			
CO0033405	200520W	Kiowa Water and Waste Water Authority		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,760,000	750			
NA	200540W	Kiowa Water and Waste Water Authority		Elbert	Nonpoint Source Project	\$20,000	750			
NA	200530W	Kiowa Water and Waste Water Authority		Elbert	Stormwater Project	\$1,000,000	750			
NA	18020W	Kiowa, Town of		Elbert	Collection System and/or Interceptor Construction or Rehabilitation	\$500,000	859			
CO0048858	140740W	Kit Carson, Town of		Cheyenne	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	223			
CO0023841	142850W	Kittredge Sanitation and Water District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,688,300	1,321			
CO0048437	140750W	Kremmling Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,248,400	1,600			

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CO0020150	180210W	La Jara, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	818			
NA	210240W	La Jara, Town of		Conejos	Stormwater Project	\$1,100,000	818			
CO0021261	140760W	La Junta, City of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$10,500,000	8,200			
COG589010	210250W	La Plata San Juan Subdistrict		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	1,500			
CO0032409	142880W	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	\$6,620,000	811			
NA	160660W	La Veta, Town of		Huerfano	Nonpoint Source Project	\$70,000	811			
NA	150290W	La Veta, Town of		Huerfano	Stormwater Project	\$120,000	811			
CO0023124	142890W	Lafayette, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$64,000,000	30,000			
NA	190390W	Lafayette, City of		Boulder	Stormwater Project	\$6,000,000	30,000			
CO0040673	140770W	Lake City, Town of		Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	2,500			
NA	150300W	Lake City, Town of		Hinsdale	Stormwater Project	\$1,675,000	2,500			
Unknown	170410W	Lakewood, City of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$10,000,000	17,250			
NA	190410W	Lakewood, City of		Jefferson	Nonpoint Source Project	\$3,000,000	17,250			
NA	190400W	Lakewood, City of		Jefferson	Stormwater Project	\$41,000,000	17,250			
CO0023671	140790W	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	\$23,000,000	7,800			
NA	142170W	Lamar, City of		Prowers	Nonpoint Source Project	\$2,000,000	7,800			
NA	141890W	Lamar, City of		Prowers	Stormwater Project	\$5,000,000	7,800			
NA	140800W	Larimer County	North Highway 287 Sewer Association	Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$5,600,000	1,870			
NA	150310W	Larimer County	Crystal Lakes Water and Sewer Association 6th filing	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	140			
NA	142920W	Larimer County	Red Feather Lakes	Larimer	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000	500			

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COX632051	140830W	Larkspur, Town of		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$13,600,000	212	\$1,000,000	B, C	3
NA	190420W	Larkspur, Town of		Douglas	Nonpoint Source Project	\$50,000	212			
NA	150340W	Larkspur, Town of		Douglas	Stormwater Project	\$1,070,000	212			
CO0040690	140840W	Las Animas, City of		Bent	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$4,800,000	2,165			
NA	160670W	Las Animas, City of		Bent	Nonpoint Source Project	\$70,000	2,165			
NA	131690W	Las Animas, City of		Bent	Stormwater Project	\$170,000	2,165			
CO0021164	210260W	Leadville Sanitation District		Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$59,500,000	8,400			
NA	210270W	Leadville Sanitation District		Lake	Nonpoint Source Project	\$1,500,000	8,400			
COX631007	210280W	Left Hand Water and Sanitation District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	250			
COG589023	140850W	Limon, Town of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,350,000	1,952			
NA	190430W	Limon, Town of		Lincoln	Nonpoint Source Project	\$50,000	1,952			
NA	150350W	Limon, Town of		Lincoln	Stormwater Project	\$375,000	1,952			
NA	160680W	Lincoln, County of		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,670,000	548			
NA	190450W	Lincoln, County of		Lincoln	Nonpoint Source Project	\$70,000	548			
NA	190440W	Lincoln, County of		Lincoln	Stormwater Project	\$170,000	548			
CO0032999	131720W	Littleton/Englewood, Cities of		Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$455,000,000	300,000			
CO0047198	031680W	Lochbuie, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$11,750,000	18,700			
NA	190460W	Lochbuie, Town of		Weld	Stormwater Project	\$1,500,000	18,700			
CO0041726	140880W	Log Lane Village, Town of		Morgan	Collection System and/or Interceptor Construction or Rehabilitation	\$1,050,000	1,106			
NA	150360W	Log Lane Village, Town of		Morgan	Stormwater Project	\$500,000	1,106			
CO0000011	200280W	Loma Linda Sanitation District		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	1,100			

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CO0026671	140910W	Longmont, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$133,200,000	96,000			
NA	142180W	Longmont, City of		Boulder	Nonpoint Source Project	\$2,000,000	96,000			
NA	141900W	Longmont, City of		Boulder	Stormwater Project	\$59,080,000	96,000			
CO0023078	140920W	Louisville, City of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$18,800,000	21,287			
NA	141910W	Louisville, City of		Boulder	Stormwater Project	\$5,100,000	21,287			
COX632004	140930W	Louviers Water and Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$6,500,000	269			
CO0000005	190470W	Lower Fountain Metropolitan Sewage Disposal District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$33,100,000	21,500			
NA	140950W	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; Green Project	\$16,500,000	2,097	\$1,000,000	C	1
NA	210290W	Lyons, Town of		Boulder	Stormwater Project	\$19,800,000	2,097			
CO0042935	180220W	Manassa, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	983			
NA	140960W	Mancos, Town of		Montezuma	Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	1,361			
CO0045233	170180W	Manitou Springs, City of		El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,000,000	5,200	\$350,000	B	1
NA	170170W	Manitou Springs, City of		El Paso	Nonpoint Source Project	\$5,675,000	5,200			
CORO90066	170160W	Manitou Springs, City of		El Paso	Stormwater Project	\$5,675,000	5,200			
COG589012	142950W	Manzanola, Town of		Otero	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,570,000	417			
NA	160710W	Manzanola, Town of		Otero	Nonpoint Source Project	\$70,000	417			
NA	160720W	Manzanola, Town of		Otero	Stormwater Project	\$80,000	417			
COG589040	190480W	Maybell, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities	\$250,000	300			

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CO0047139	142960W	Meeker Sanitation District		Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$17,465,000	2,500	\$516,000	C	2
NA	160740W	Mesa County Lower Valley Rural Public Improvement District		Mesa	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	500			
CO0048143	141000W	Mesa Water and Sanitation District		Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$2,000,000	170	\$250,000	B	2
CO0026638	180230W	Metro Wastewater Reclamation District		Denver / Jefferson / Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,974,414,707	2,000,000			
CO0042528	141030W	Milliken, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	5,900			
NA	180240W	Minturn, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	1,150			
CO0023132	142980W	Monte Vista, City of		Rio Grande	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$31,950,000	4,242			
CO0026484	143000W	Monument Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$11,865,000	3,100			
CO0022969	141040W	Morrison Creek Metropolitan Water and Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,400,000	1,000	\$8,000,000		
NA	210300W	Morrison Creek Metropolitan Water and Sanitation District		Routt	Nonpoint Source Project	\$100,000	1,000			
CO0041432	141050W	Morrison, Town of		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$20,000,000	400			
Unknown	200290W	Mount Carbon Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$9,500,000	1,500			

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COX633006	200300W	Mount Vernon Country Club Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities	\$350,000	200			
Unknown	170370W	Mount Werner Water and Sanitation District		Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$4,200,000	18,000			
CO0048372	143010W	Mountain View Village Water and Sanitation District		Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,750,000	1,000			
NA	200310W	Mountain View Village Water and Sanitation District		Lake	Nonpoint Source Project	\$600,000	1,000			
NA	150430W	Mountain View Villages Water and Sanitation District		Lake	Stormwater Project	\$500,000	1,000			
Unknown	160760W	Mountain View, Town of		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,350,000	535			
NA	160770W	Mountain View, Town of		Jefferson	Stormwater Project	\$3,200,000	535			
CO0022730	141080W	Mountain Water and Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$3,000,000	900	\$10,000		
CO0027171	180250W	Mt. Crested Butte Water and Sanitation District		Gunnison	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,000,000	3,500			
NA	200550W	Mt. Crested Butte, Town of		Gunnison	Stormwater Project	\$2,260,000	3,500			
CO0024007	143020W	Naturita, Town of		Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	540			
CO0020222	143040W	Nederland, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,800,000	1,500	\$1,000,000	B	3
NA	143050W	Nederland, Town of		Boulder	Stormwater Project	\$1,000,000	1,500			
CO0039519	141100W	North La Junta Sanitation District		Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000	580			
Unknown	200320W	North Lamar Sanitation District		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,760,000	150			
Unknown	190490W	Northwest Lakewood Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$86,100,000	13,300			
COG589078	142240W	Norwood Sanitation District		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$591,600	545	\$150,000	C	3
COG589067	141110W	Nucla, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,785,000	711			
NA	141960W	Nucla, Town of		Montrose	Stormwater Project	\$1,740,000	711			

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Unknown	143090W	Nunn, Town of		Weld	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$8,000,000	499			
CO0041106	143100W	Oak Creek, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities	\$100,000	944			
CO0044903	141120W	Olathe, Town of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$8,500,000	1,450			
NA	141970W	Olathe, Town of		Montrose	Stormwater Project	\$1,500,000	1,450			
COG589137	143110W	Olney Springs, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	350			
Unknown	143120W	Ordway, Town of		Crowley	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,965,000	1,028			
NA	160800W	Ordway, Town of		Crowley	Nonpoint Source Project	\$70,000	1,028			
NA	160810W	Ordway, Town of		Crowley	Stormwater Project	\$80,000	1,028			
COX044865	200330W	Otis Sanitation District		Washington	Collection System and/or Interceptor Construction or Rehabilitation	\$1,000,000	487			
NA	200340W	Otis Sanitation District		Washington	Stormwater Project	\$100,000	487			
CO0043397	143130W	Ouray, City of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project	\$13,250,000	1,100			
COG588106	200350W	Ovid, Town of		Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	375			
NA	210310W	Ovid, Town of		Sedgwick	Nonpoint Source Project	\$100,000	375			
CO0031755	141130W	Pagosa Area Water and Sanitation District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$11,760,500	11,000	\$250,000	C	3
CO0031755	141140W	Pagosa Springs Sanitation General Improvement District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$31,100,000	1,927	\$500,000	B, C	2, 3
NA	200360W	Pagosa Springs Sanitation General Improvement District		Archuleta	Nonpoint Source Project	\$500,000	1,927			
CONOX0219	141150W	Paint Brush Hills Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	3,250			
NA	160830W	Paint Brush Hills Metropolitan District		El Paso	Stormwater Project	\$2,300,000	3,250			

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CO0000012	141160W	Palisade, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$19,725,000	2,700			
NA	210320W	Palisade, Town of		Mesa	Nonpoint Source Project	\$1,140,000	2,700			
NA	210330W	Palisade, Town of		Mesa	Stormwater Project	\$250,000	2,700			
CO0020435	143140W	Palmer Lake Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$13,850,000	2,993			
NA	200370W	Palmer Lake Sanitation District		El Paso	Nonpoint Source Project	\$10,000	2,993			
NA	200380W	Palmer Lake, Town of		El Paso	Stormwater Project	\$3,500,000	2,993			
CO0047431	190500W	Paonia, Town of		Delta	Collection System and/or Interceptor Construction or Rehabilitation	\$1,250,000	1,693			
NA	190510W	Paonia, Town of		Delta	Stormwater Project	\$500,000	1,693			
NA	190520W	Parachute, Town of		Garfield	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$350,000	1,113			
NA	190530W	Parachute, Town of		Garfield	Nonpoint Source Project	\$250,000	1,113			
CO0046507	180260W	Parker Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$144,000,000	50,000			
COX630023	143150W	Peetz, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,755,000	238			
CO0046523	143160W	Penrose Sanitation District		Fremont	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,050,000	286			
CO0043044 CO0022551	141180W	Perry Park Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,125,000	3,500			
Unknown	210340W	Pitkin County	Phillips Mobile Park	Pitkin	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,529,421	240			
NA	210350W	Pitkin County		Pitkin	Nonpoint Source Project	\$360,000	240			
NA	210360W	Pitkin County		Pitkin	Stormwater Project	\$48,000	240			
CO0040355	141190W	Platteville, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	2,800			
CO0038547	160850W	Plum Creek Water Reclamation Authority		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project	\$79,500,000	89,510	\$6,000,000	B	4

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Unknown	141200W	Pritchett, Town of		Baca	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,270,000	132			
NA	160860W	Pritchett, Town of		Baca	Nonpoint Source Project	\$70,000	132			
NA	160870W	Pritchett, Town of		Baca	Stormwater Project	\$80,000	132			
CO0040789	141210W	Pueblo West Metropolitan District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$17,810,000	35,000	\$500,000	C	1, 3
CO0026646	141220W	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$50,000,000	110,000	\$100,000		
NA	180010W	Pueblo, City of		Pueblo	Stormwater Project	\$6,500,000	110,000			
COG589010	190540W	Purgatory Metropolitan District / La Plata San Juan Sub District		La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000	1,500			
CO0048961	170500W	Ramah, Town of		El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,700,000	127			
NA	170510W	Ramah, Town of		El Paso	Stormwater Project	\$400,000	127			
CO0000010	141240W	Rangely, Town of		Rio Blanco	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$85,000,000	2,300			
NA	190550W	Rangely, Town of		Rio Blanco	Nonpoint Source Project	\$3,000,000	2,300			
NA	141980W	Rangely, Town of		Rio Blanco	Stormwater Project	\$5,000,000	2,300			
CO0021385	210370W	Red Cliff, Town of		Eagle	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$800,000	300	\$50,000		
NA	200390W	Red Cliff, Town of		Eagle	Stormwater Project	\$550,000	300	\$50,000		
COX622000	210380W	Red Sky Ranch Metropolitan District		Eagle	Improvement / Expansion of Wastewater Treatment Facilities	\$500,000	291			
NA	190560W	Rico, Town of		Dolores	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,277,723	265	\$25,000		
COG588047	141270W	Ridgway, Town of		Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,325,000	1,000	\$1,000,000	C	1, 4
NA	141990W	Ridgway, Town of		Ouray	Stormwater Project	\$8,202,000	1,000			

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CO0048151	210390W	Rifle, City of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$24,000,000	9,744			
Unknown	200400W	Rock Creek Metropolitan District		El Paso	Collection System and/or Interceptor Construction or Rehabilitation	\$3,098,100	1,919			
Unknown	143180W	Rockvale, Town of		Fremont	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,395,000	519			
NA	160890W	Rockvale, Town of		Fremont	Nonpoint Source Project	\$70,000	519			
NA	143190W	Rockvale, Town of		Fremont	Stormwater Project	\$80,000	519			
CO0023850	200410W	Rocky Ford, City of		Otero	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,000,000	3,873			
COG589014	200420W	Romeo, Town of		Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,650,000	406			
CO0028819	141310W	Round Mountain Water and Sanitation District		Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,300,000	1,500			
Unknown	190570W	Routt County	Community of Milner	Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$350,000	235			
COG589026	150460W	Routt County	Community of Phippsburg	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,800,200	296			
Unknown	141330W	Roxborough Water and Sanitation District		Douglas / Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$15,100,000	12,000			
CO0041769	143200W	Rye, Town of		Pueblo	Collection System and/or Interceptor Construction or Rehabilitation	\$600,000	153			
CO0047619	143220W	Saguache, Town of		Saguache	Collection System and/or Interceptor Construction or Rehabilitation	\$1,200,000	489			
CO0040339	141340W	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$17,750,000	5,700			
NA	142020W	Salida, City of		Chaffee	Stormwater Project	\$550,000	5,700			
COG588013	141350W	San Juan River Village Metropolitan District		Archuleta	Improvement / Expansion of Wastewater Treatment Facilities	\$3,500,000	500			

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COG589082	141360W	San Luis Water and Sanitation District		Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$225,200	629	\$200,000	C	3
CO0024392	141370W	Security Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$23,000,000	20,000			
Unknown	090110W	Sedalia Water and Sanitation District		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$12,000,000	215			
Unknown	200440W	Sedgwick, Town of		Sedgwick	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000	143			
NA	200430W	Sedgwick, Town of		Sedgwick	Stormwater Project	\$850,000	143			
COG589028	200450W	Seibert, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,525,000	216			
NA	180290W	Sheridan, City of		Arapahoe	Stormwater Project	\$3,100,000	5,949			
unknown	210400W	Silt, Town of		Garfield	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,450,000	3,100			
Unknown	210410W	Silver Heights Water and Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$40,000	124			
Unknown	141410W	Silver Plume, Town of		Clear Creek	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,810,000	177			
NA	160930W	Silver Plume, Town of		Clear Creek	Nonpoint Source Project	\$60,000	177			
NA	160940W	Silver Plume, Town of		Clear Creek	Stormwater Project	\$80,000	177			
CO0020826	210420W	Silverthorne Dillon Joint Sewer Authority	Blue River WWTF	Summit	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,500,000	13,000			
CO0020311	190580W	Silverton, Town of		San Juan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$13,000,000	660	\$100,000		
COG589031	120360W	Simla, Town of		Elbert	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$3,910,000	640			

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NA	160950W	Simla, Town of		Elbert	Nonpoint Source Project	\$60,000	640			
NA	160960W	Simla, Town of		Elbert	Stormwater Project	\$120,000	640			
COG588016	170280W	Snyder Sanitation District		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$85,000	200			
COG588057	190590W	South Durango Sanitation District		La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$3,850,000	3,500			
Unknown	160970W	Southwest Mesa County Rural Services Public Improvement District		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,650,000	120			
NA	143260W	Spring Canyon Water and Sanitation District		Larimer	Collection System and/or Interceptor Construction or Rehabilitation	\$550,000	1,500			
Unknown	18030W	Spring Valley Metropolitan District No. 1		Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$700,000	1,000			
COG589102	200460W	Springfield, Town of		Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	1,454			
CO0023094	141460W	St. Mary's Glacier Water and Sanitation District		Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$13,425,000	475			
NA	170220W	St. Mary'S Glacier Water and Sanitation District		Clear Creek	Stormwater Project	\$1,500,000	475			
CO0041700	200470W	St. Vrain Sanitation District		Weld	Improvement / Expansion of Wastewater Treatment Facilities	\$30,000,000	45,000			
Unknown	170340W	Starkville, Town of		Las Animas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$560,000	55			
NA	170360W	Starkville, Town of		Las Animas	Nonpoint Source Project	\$40,000	55			
NA	170350W	Starkville, Town of		Las Animas	Stormwater Project	\$40,000	55			
CO0035556	170490W	Steamboat Lake Water and Sanitation District		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,733,000	320			

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CO0020834	141470W	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$20,740,000	12,000			
NA	142030W	Steamboat Springs, City of		Routt	Stormwater Project	\$2,945,000	12,000			
CO0026247	141480W	Sterling, City of		Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$133,050,000	15,500	\$7,900,000		
COG630033	143300W	Stratton, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$4,740,000	639			
NA	161000W	Stratton, Town of		Kit Carson	Nonpoint Source Project	\$60,000	639			
NA	150480W	Stratton, Town of		Kit Carson	Stormwater Project	\$80,000	639			
CO0043010	141490W	Superior Metropolitan District No. 1	Town of Superior	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,400,000	14,000	\$1,000,000	B, C	1, 3
CO0043010	190600W	Superior, Town of		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$40,900,000	13,000	\$2,500,000	B	3
NA	210430W	Superior, Town of		Boulder	Stormwater Project	\$1,000,000	13,000			
Unknown	143310W	Swink, Town of		Otero	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,530,000	592			
NA	161040W	Swink, Town of		Otero	Nonpoint Source Project	\$70,000	596			
NA	161050W	Swink, Town of		Otero	Stormwater Project	\$80,000	592			
CO0044211	210440W	Teller County		Teller	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,200,000	300			
CO0041840	141500W	Telluride, Town of		San Miguel	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$63,000,000	592	\$300,000	C	1
NA	200480W	Telluride, Town of		San Miguel	Nonpoint Source Project	\$5,000,000	9,000			
NA	150490W	Telluride, Town of		San Miguel	Stormwater Project	\$2,400,000	9,000			

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Unknown	210450W	Thistle Community Housing		Boulder	Collection System and/or Interceptor Construction or Rehabilitation	\$400,000	60			
CO0037681	141510W	Three Lakes Water and Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000	8,000			
Unknown	143320W	Timbers Water and Sanitation District		Routt	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$4,300,000	184	\$3,900,000		
CO0031232	141530W	Trinidad, City of		Las Animas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$27,200,000	8,200			
NA	190610W	Trinidad, City of		Las Animas	Nonpoint Source Project	\$400,000	8,200			
NA	161060W	Trinidad, City of		Las Animas	Stormwater Project	\$5,600,000	8,200			
CO0042030	141540W	Triview Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$20,300,000	120,000			
NA	142040W	Triview Metropolitan District		El Paso	Stormwater Project	\$1,500,000	120,000			
Unknown	143330W	Two Buttes, Town of		Baca	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$790,000	40			
NA	161070W	Two Buttes, Town of		Baca	Nonpoint Source Project	\$50,000	40			
NA	161080W	Two Buttes, Town of		Baca	Stormwater Project	\$40,000	40			
COG588070	141550W	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			
CO0031844	141560W	Upper Thompson Sanitation District		Larimer	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$55,500,000	10,000	\$1,000,000	B, C	
Unknown	170300W	Valley Sanitation District		Arapahoe / Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000	5,738			
CO0024201	141570W	Victor, City of		Teller	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	400			
NA	142050W	Victor, City of		Teller	Stormwater Project	\$2,550,000	400			

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Unknown	143350W	Vilas, Town of		Baca	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,440,000	107			
NA	161090W	Vilas, Town of		Baca	Nonpoint Source Project	\$70,000	107			
NA	161100W	Vilas, Town of		Baca	Stormwater Project	\$80,000	107			
Unknown	143360W	Vona, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$530,000	104			
NA	161110W	Vona, Town of		Kit Carson	Nonpoint Source Project	\$70,000	104			
NA	161120W	Vona, Town of		Kit Carson	Stormwater Project	\$80,000	104			
CO0020788	050590W	Walden, Town of		Jackson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,125,000	584			
CO0020745	141580W	Walsenburg, City of		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$9,470,000	3,029			
NA	161130W	Walsenburg, City of		Huerfano	Nonpoint Source Project	\$70,000	3,029			
NA	142060W	Walsenburg, City of		Huerfano	Stormwater Project	\$80,000	3,029			
unknown	190620W	Walsh, Town of		Baca	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,590,000	517			
NA	190640W	Walsh, Town of		Baca	Nonpoint Source Project	\$60,000	517			
NA	190630W	Walsh, Town of		Baca	Stormwater Project	\$40,000	517			
CO0046451	141600W	Wellington, Town of		Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$47,500,000	10,000	\$200,000	B	2
NA	170230W	Wellington, Town of		Larimer	Nonpoint Source Project	\$1,000,000	10,000			
NA	150500W	Wellington, Town of		Larimer	Stormwater Project	\$12,000,000	10,000			
CO0020915	143370W	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	\$11,910,740	5,650			

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CO0024171	141610W	Westminster, City of		Adams / Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$872,393,432	120,000	\$100,000	B	2
Unknown	200490W	Wheat Ridge Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$7,350,000	9,000			
CO0021067	141620W	Widefield Water and Sanitation District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$86,000,000	24,428	\$1,000,000	B, C	3, 4
NA	180320W	Widefield Water and Sanitation District		El Paso	Stormwater Project	\$1,000,000	24,428			
COX631013	132730W	Wiggins, Town of		Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$14,250,000	1,163	\$1,102,500		
NA	210460W	Wiggins, Town of		Morgan	Nonpoint Source Project	\$100,000	1,163			
NA	210470W	Wiggins, Town of		Morgan	Stormwater Project	\$850,000	1,163			
COG589007	143380W	Wiley Sanitation District		Prowers	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,250,000	405			
NA	190670W	Wiley Sanitation District		Prowers	Nonpoint Source Project	\$70,000	405			
NA	190660W	Wiley Sanitation District		Prowers	Stormwater Project	\$125,000	405			
Unknown	143390W	Williamsburg, Town of		Fremont	New Wastewater Treatment Plant; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$8,300,000	713			
NA	161160W	Williamsburg, Town of		Fremont	Nonpoint Source Project	\$70,000	713			
NA	161170W	Williamsburg, Town of		Fremont	Stormwater Project	\$40,000	713			
NA	200500W	Willow Brook Metropolitan District		Summit	Stormwater Project	\$100,000	120			
COG588056	190680W	Will-O-Wisp Metropolitan District		Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,350,000	300			
CO0020320	143400W	Windsor, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$105,000,000	20,000			
NA	150530W	Windsor, Town of		Weld	Stormwater Project	\$45,000,000	20,000			
CO0026051	142260W	Winter Park Water and Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,010,000	6,000			
CO0043214	141640W	Woodland Park, City of		Teller	Collection System and/or Interceptor Construction or Rehabilitation	\$1,500,000	8,500			

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CO0077091	141650W	Woodmen Hills Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$14,500,000	14,000	\$4,500,000	B, C	1, 2
NA	180330W	Woodmen Hills Metropolitan District		El Paso	Stormwater Project	\$7,000,000	14,000			
CO0023833	190690W	Wray, City of		Yuma	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$2,250,000	2,342	\$250,000	B, C	1, 2, 3, 4
NA	190700W	Wray, City of		Yuma	Stormwater Project	\$4,500,000	2,342			
CO0030635	150540W	Yampa, Town of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,815,825	464			
COX631017	141680W	Yuma, City of		Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,300,000	4,049			
NA	170240W	Yuma, City of		Yuma	Nonpoint Source Project	\$800,000	4,049			
NA	132810W	Yuma, City of		Yuma	Stormwater Project	\$10,500,000	4,049			
Total:						\$10,956,883,866				

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Project Number	Pts*	Entity	Proj Name	DAC*	County	Description	Estimated Project Cost (\$)	Approved Loan Amount	Term (Yrs)	Interest Rate	Green Amount	Green C or B*	Category	Pop
190011W-B	210	Dinosaur, Town of		Y	Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$757,500	\$105,000	NA	NA				339
								\$100,000	20	1.50%				
190561W-Q	205	Rico, Town of		Y	Dolores	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,177,723							265
142311W-B	200	Arriba, Town of		Y	Lincoln	Improvement / Expansion of Wastewater Treatment Facilities	\$2,087,339							199
142951W-F	175	Manzanola, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$2,122,000							369
								\$300,000	NA	NA				
180191W-Q	155	Gunnison, City of		Y	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$14,000,000	\$3,000,000	20	0.50%	\$3,000,000	B, C	1, 3	8500
								\$9,541,520	21	1.691%				
142791W-Q	155	Hugo, Town of		Y	Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,888,358	\$242,000	NA	NA				761
140251W-G	125	Cortez Sanitation District		Y	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$2,102,500	\$92,500	NA	NA				9,577
								\$1,400,000	30	0.50%				
143131W-A	125	Ouray, City of		N	Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project	\$12,600,000							1100
								\$240,000	NA	NA				
090441W-A	120	Bennett, Town of		Y	Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$7,240,000	\$3,500,000	30	1.89%	\$1,221,087	B	3	2,400
								\$2,500,000	30	0.00%				
140771W-Q	110	Lake City, Town of		Y	Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,687,000	\$87,000	NA	NA				2,500
								\$900,000	30	1.00%				
130129W	105	Fowler, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Green Project	\$1,400,000	\$1,400,000	20	0.00%				1,182
150271W-B	100	Idaho Springs, City of	WWTP Improvements	Y	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$4,906,455	\$3,000,000	30	0.50%				1,710
190540W	100	La Plata San Juan Subdistrict	Purgatory Metropolitan District	N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000							1,500
170501W-Q	100	Ramah, Town of		Y	El Paso	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,700,000							127

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143381W-Q	100	Wiley Sanitation District		Y	Arapahoe / Denver	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,250,000	\$291,927	NA	NA				405
140066W-Q	90	Hi-Land Acres Water and Sanitation District		N	Adams	Consolidation of Wastewater Treatment Facilities; Connect to Existing Facility; Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$1,214,500	\$650,000	30	2.00%				420
150272W-B	90	Idaho Springs, City of	WWTP Expansion	Y	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$3,818,350	\$300,000	NA	NA				1,710
140772W-B	90	Lake City, Town of		Y	Hinsdale	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$5,250,000							2,500
143021W-B	90	Naturita, Town of		Y	Montrose	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$9,000,000							540
143111W-H	90	Olney Springs, Town of		Y	Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	\$50,840 \$ 342, 116	NA 30	NA 0.50%				350
140011W-C	85	Academy Water and Sanitation District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,158,300	\$3,000,000	20	2.00%				810
143121W-H	85	Ordway, Town of		Y	Crowley	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$1,965,000	\$158,600 \$446,400	NA 30	NA 0.00%				1,028
190241W-Q	80	Creede, City of		Y	Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,999,000							422
142881W-A	80	La Veta, Town of		Y	Huerfano	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,941,000	\$300,000 \$1,500,000	NA 30	NA 0.00%				763
180221W-G	65	Manassa, Town of		Y	Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	\$201,254	NA	NA				398
190601W-B	65	Superior, Town of		N	Boulder	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Green Project	\$21,900,000	\$6,819,320	\$ 30	1.60%				13,000
140842W-Q	55	Las Animas, City of			Bent	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,080,000							2,184

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141461W-Q	55	St. Mary's Glacier Water and Sanitation District		Y	Clear Creek	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$13,425,000							475
170301W-H	55	Valley Sanitation District		N	Arapahoe / Denver	Collection System and/or Interceptor Construction or Rehabilitation	\$3,200,000	\$2,700,000	30	2.00%				5,738
140111W	50	Nucla, Town of		Y	Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,127,143	\$135,257	NA	NA				711
								\$600,000	NA	NA				
								\$250,000	20	0.00%				
150461W-B	50	Routt County	Community of Phippsburg	Y	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$310,200	\$26,000	NA	NA				220
								\$124,200	20	1.00%				
140332W-B	50	Timbers Water and Sanitation District		Y	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,350,000	\$250,000	NA	NA				184
								\$300,000	NA	NA				
								\$2,008,775	30	0.50%				
								\$561,225	30	0.00%				
170181W-H	45	Manitou Springs, City of			El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$512,000				\$350,000	B	1	5,200
141041W-A	45	Morrison Creek Metropolitan Water and Sanitation District			Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,000,000				\$8,000,000	Unknown	Unknown	1,000
143140W-L	45	Palmer Lake Sanitation District			El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,531,775							2,529
141561W-Q	45	Upper Thompson Sanitation District			Larimer	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$45,000,000				\$1,000,000	B, C		10,000
143370W-B	45	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	\$5,800,000							5,650
200160W-S	40	Englewood, City of			Arapahoe	Stormwater Project	\$30,000,000				\$5,000,000			37,000
141191W-B	40	Platteville, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$11,000,000							
170491W-B	40	Steamboat Lake Water and Sanitation District		N	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,630,000							320
143151W-A	35	Peetz, Town of		Y	Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$2,069,500	\$175,000	NA	NA				238
180011W-S	35	Pueblo, City of		N	Pueblo	Stormwater Project	\$7,417,384	\$6,846,524	20	2.45%				110,621
141211W-I	35	Pueblo West Metropolitan District		N	Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$7,303,000	\$7,218,304	30	2.70%				
170011W-Q	30	Fleming, Town of		Y	Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,457,000	\$250,000	NA	NA				410
								\$732,781	30	0.00%				

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142741W-B	30	Genoa, Town of			Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$565,000							145
150541W-B	30	Yampa, Town of		Y	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,100,000							448
140351W-B	25	Durango, City of		N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$65,200,000	\$58,404,764	22	1.74%	\$12,894,000	B	1,3	18,048
								\$2,500,000	20	0.00%				
141481W-Q	25	Sterling, City of		N	Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$133,050,000							15,500
142540W	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; Green Project	\$22,500,000							9,500
140520W	20	Fraser, Town of		Y	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Green Project; Collection System and/or Interceptor Construction or Rehabilitation	\$13,680,000							2,000
140721W-Q	20	Julesburg, Town of		Y	Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,900,000							1,200
140076W	20	La Junta, City of		N	Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$20,556,899	\$246,000	NA	NA				8,000
								\$13,348,899	22	2.17%				
								\$3,000,000	30	0.00%				
								\$3,000,000	30	0.50%				
160581W-Q	15	Grand Mesa Metropolitan District No. 2		N	Mesa	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$989,258	\$400,000	20	0.00%	\$277,970	B	1,3	2,000
140131W-B	10	Boxelder Sanitation District		N	Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$68,000,000	\$28,205,180	30	1.91%				14,549
141511W-B	10	Three Lakes Water and Sanitation District		N	Grand	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$3,220,000	\$3,000,000	30	2.50%				11,835
130291W-Q	5	Evans, City of		N	Weld	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$41,553,000	\$39,864,188	22	1.69%				21,615
170371W-H	5	Mount Werner Water and Sanitation District			Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$3,019,708							1,000
141371W-B	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	\$18,343,380	\$14,606,528	22	2.34				20,000
141611W-H	5	Westminster, City of		N	Adams / Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$753,480,441	\$23,331,532	21	1.28%				109,371
160451W-S	5	Evans, City of		N	Weld	Stormwater Project	\$30,200,000							21,615

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200011W-S	5	Red Cliff, Town of		N	Eagle	Stormwater Project	\$550,000							300
130541W-B	0	Alma, Town of		Y	Park	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities	\$5,450,000							290
210010W	0	Aspen Park Metropolitan District			Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,000,000				\$100,000			200
200010W	0	Aspen Village Metropolitan District			Pitkin	New Wastewater Treatment Plant	\$5,318,650							450
142371W-A	0	Bethune, Town of		Y	Kit Carson	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$1,700,000							
160190W	0	Center Sanitation District			Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,500,000							2,225
140190W	0	Central City, City of			Gilpin	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$400,000				\$150,000			724
210061W-G	0	Chicago Creek Sanitation District			Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$148,000							306
200070W	0	Clear Creek Valley Water and Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,250,000							9,800
180121W-Q	0	Colorado City Metropolitan District			Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000							2,193
140270W	0	Crawford, Town of			Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,255,000							425
200100W	0	Daniels Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$3,150,000							2,500
142620W	0	Del Norte, Town of			Rio Grande	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$14,500,000							1,655
210090W	0	Dolores, Town of			Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$979,000							950
190190W	0	Dominion Water and Sanitation District			Jefferson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$17,000,000				\$3,000,000			1,900
200150W	0	East Jefferson County Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$1,050,000							1,400
140400W	0	Erie, Town of			Boulder / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$40,122,250							28,500
200200W	0	Fruitdale Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,000,000							3,500

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210170W	0	Gypsum, Town of			Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$40,450,000							8,000
140690W	0	Hotchkiss, Town of			Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000							1,000
140710W	0	Iliff, Town of			Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$85,000							260
200260W	0	Independence Water and Sanitation District			Elbert	Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,000,000				\$100,000	C	3	2,500
200520W	0	Kiowa Water and Waste Water Authority			Elbert	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,760,000							750
140750W	0	Kremmling Sanitation District			Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,248,400							1,600
210260W	0	Leadville Sanitation District			Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$59,500,000							8,400
210280W	0	Left Hand Water and Sanitation District			Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000							250
031680W	0	Lochbuie, Town of			Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$11,750,000							18,700
140910W	0	Longmont, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$63,100,000							96,000
141100W	0	North La Junta Sanitation District			Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000							580
190490W	0	Northwest Lakewood Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$86,100,000							13,300
200351W-B	0	Ovid, Town of			Sedgwick	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$467,000							375
141130W	0	Pagosa Area Water and Sanitation District			Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$11,760,500				\$250,000	C	3	11,000
141160W	0	Palisade, Town of			Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$19,725,000							2,700
210340W	0	Pitkin County	Phillips Mobile Park		Pitkin	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,529,421							240

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141270W	0	Ridgway, Town of			Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,325,000				\$1,000,000	C	1, 4	1,000
141310W	0	Round Mountain Water and Sanitation District			Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$8,300,000							1,500
190590W	0	South Durango Sanitation District			La Plata	Collection System and/or Interceptor Construction or Rehabilitation	\$3,850,000							3,500
200460W	0	Springfield, Town of			Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000							1,454
210440W	0	Teller County			Teller	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$6,200,000							300
200490W	0	Wheat Ridge Sanitation District			Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$7,350,000							9,000
143400W	0	Windsor, Town of			Weld	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$105,000,000							20,000
Totals:							\$2,067,108,934	\$252,211,518			\$36,343,057			

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WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020

<i>DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM</i>									
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	42,987		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	

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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
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	(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	

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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	
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	DL		
Haxtun, Town of	12/01/06	305,041	1.875%	20			305,041	DC		
Pierce, Town of	12/05/06	895,000	1.875%	20			895,000	DC		
Ordway, Town of	12/20/06	599,000	0.000%	20			599,000	DC		
Springfield, Town of	12/20/06	534,000	0.000%	20			534,000	DC		
Cortez SD	04/30/07	2,000,000	3.500%	20			2,000,000	DL		
Bayfield, Town of	05/31/07	4,780,000	3.500%	21			2,294,400	LL		
Eagle, Town of	05/31/07	11,505,912	3.500%	21	4,379,560	875,912		LL		
Mead, Town of	05/31/07	2,985,000	3.490%	31			1,477,575	LL	(1)	
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	DL	(B)	
Donala W&SD	12/11/07	2,000,000	3.750%	20			2,000,000	DC		
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			ARDC	FPF	
Fremont SD	09/04/09	2,000,000	N/A	N/A	2,000,000			ARDC	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			ARDC	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	

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Cheraw, Town of	10/21/10	\$ 405,000	N/A	N/A	\$ 389,778	\$ 15,222	\$ -	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		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	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	DL	(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	DL	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	(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	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	DL	
Huerfano County Gardner W&S PID	12/05/12	250,000	N/A	N/A	223,772	26,228		DC	(d) FPF
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	(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	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&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%	30	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	99,996	20,004		DC	(e)
Woodland Park, City of	02/24/15	1,813,427	0.000%	20	467,395	93,502	1,252,530	DL	(e) gr
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	462,458	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	2,438,708	487,836	6,052,355	LL	(e)
Louisville, City of	05/28/15	31,641,348	2.185%	20	10,038,985	2,008,817	8,313,546	LL	(e)
Monte Vista, City of	06/01/15	1,396,612	0.000%	20	540,879	108,202	747,531	DC	(e)
Yampa Valley HA (FC)	06/01/15	595,831	0.000%	20	496,506	99,325		DC	(e)

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
Pritchett, Town of	06/04/15	140,177	0.000%	20	63,346	12,672	64,159	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			1,457,761	DC	(e)PPF
Gilcrest, Town of	06/30/15	818,483	1.000%	20	317,462	63,508	437,513	DC	(e)
Hotchkiss, Town of	08/14/15	578,080	0.000%	20	481,714	96,366		DC	(e)PPF
Estes Park SD	11/23/15	1,273,470	2.000%	20	1,056,213	211,293	5,964	DL	(e)
North La Junta SD	03/18/16	76,242	N/A	N/A	20,284	4,058	51,900	DC	(e)FPF
Evans, City of	06/02/16	39,864,188	1.698%	22	10,647,467	2,129,494	16,914,415	LL	(e)
Woodland Park, City of	06/02/16	6,343,216	1.667%	22	1,561,671	312,403	2,989,143	LL	(e)
Larimer County LID 2013-1 (BE)	06/20/16	1,045,900	2.000%	20	130,718	26,150	889,032	DL	(e)
Larimer County LID 2014-1 (WMR)	09/06/16	1,513,001	2.000%	20	546,116	109,250	857,635	DL	(e)
Central Clear Creek SD	09/15/16	250,000	N/A	N/A	208,325	41,675		DC	(e)FPFde
Central Clear Creek SD	09/15/16	2,500,000	1.000%	30	2,083,250	416,750		DC	(e)PPF
Loma Linda SD	09/16/16	500,000	2.000%	20	416,650	83,350		DL	(e)
Wray, City of	09/20/16	250,000	N/A	N/A			250,000	DC	(e)FPFde
Wray, City of	09/20/16	2,500,000	1.000%	20	753,239	150,684	1,596,077	DC	(e)PPF
Bennett, Town of	10/13/16	240,000	N/A	N/A	163,530	32,714	43,756	DC	(e)FPFde
La Junta, City of	10/21/16	246,000	N/A	N/A	186,887	37,386	21,727	DC	(e)FPFde
Durango, City of	11/16/16	58,404,764	1.736%	22	7,342,031	4,010,777	32,422,198	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			332,000	DL	(e)gr
Las Animas, City of	03/01/17	176,000	N/A	N/A			176,000	DC	(e)FPFde
Las Animas, City of	03/01/17	593,500	N/A	N/A	94,226	18,850	480,424	DC	(e)FPF
Antonito, Town of	03/16/17	200,000	N/A	N/A			200,000	DC	(e)FPFde
Saguache, Town of	03/22/17	94,700	N/A	N/A			94,700	DC	(e)FPFde
Timbers W&SD	04/13/17	250,000	N/A	N/A			250,000	DC	(e)FPFde
Crested Butte, Town of	05/01/17	2,500,000	2.000%	20	950,908	185,226	1,363,866	DL	(e)
Center SD	06/01/17	199,993	N/A	N/A			199,993	DC	(e)FPFde
Hi-Land Acres W&SD	06/06/17	650,000	2.000%	30	138,780	10,759	302,673	DL	(e)
Nucla, Town of	09/05/17	135,257	N/A	N/A			135,257	DC	(e)FPFde
Nucla, Town of	09/05/17	600,000	N/A	N/A	90,319	12,865	398,164	DC	(e)PPF
Larimer County LID 2016-1 (WV)	09/22/17	237,757	2.000%	20	123,208	24,648	89,901	DL	(e)
Routt County-Phippsburg W&SD	09/22/17	26,000	N/A	N/A			19,654	DC	(e)FPFde
Bennett, Town of (DL#3)	09/22/17	2,500,000	0.000%	30	689,727	137,978	1,672,295	DC	(e)grPPF
Central Clear Creek SD	10/26/17	500,000	1.000%	30	418,317	81,683		DC	(e)
Fleming, Town of	12/14/17	250,000	N/A	N/A			250,000	DC	(e)FPFde
Grand Mesa MD#2	12/14/17	400,000	0.000%	30				DL	(e)gr
Hugo, Town of	02/13/18	242,000	N/A	N/A			193,591	DC	(e)FPFde
Ordway, Town of	02/16/18	158,600	N/A	N/A			158,600	DC	(e)FPFde
North La Junta SD	02/22/18	2,874	N/A	N/A			2,874	DC	(e)FPFde
Bennett, Town of	03/05/18	3,500,000	1.890%	30	817,751	103,626	2,457,481	DC	(e)
Colorado Centre MD	03/07/18	1,412,422	2.000%	20	704,589	140,951	566,882	DL	(e)
Academy W&SD	03/12/18	3,000,000	2.000%	30	684,250	129,682	1,823,443	DL	(e)
La Veta, Town of	03/15/18	300,000	N/A	N/A			300,000	DC	(e)FPFde
Peeetz, Town of	04/12/18	175,000	N/A	N/A			140,000	DC	(e)FPFde
Saguache, Town of	06/05/18	1,938,262	0.000%	30	132,467	26,500	1,635,621	DC	(e)
Timbers W&SD	07/10/18	561,225	0.000%	30	163,355	16,930	134,483	DC	(e)
Fairways MD	07/19/18	185,000	0.000%	20	8,515	1,703	174,782	DL	(e)gr
Vilas, Town of	07/31/18	155,400	N/A	N/A			155,400	DC	(e)FPFde
Ordway, Town of	07/31/18	446,400	0.000%	30	160,529		275,871	DC	(e)
La Junta, City of	08/16/18	3,000,000	0.000%	30	531,284	106,282	2,362,434	DC	(e)
Olney Springs, Town of	08/16/18	50,840	N/A	N/A			50,840	DC	(e)FPFde
Routt County-Phippsburg	08/17/18	124,200	1.000%	20				DC	(e)
Mountain View, Town of	10/10/18	95,285	N/A	N/A			95,285	DC	(e)FPFde
La Veta, Town of	10/17/18	1,500,000	0.000%	30			13,196	DC	(e)
Nederland, Town of	11/09/18	2,000,000	0.000%	20	91,445		1,270,006	DL	(e)gr
Pueblo, City of	11/14/18	6,846,524	2.449%	20			277,886	LL	(e)
Pueblo West MD	11/14/18	7,218,304	2.705%	30			1,929,045	LL	(e)
Security SD	11/14/18	14,606,528	2.345%	22	2,711,600	114,898	2,958,257	LL	(e)
Idaho Springs, City of	12/04/18	300,000	N/A	N/A			300,000	DC	(e)FPFde
Timbers W&SD	12/05/18	50,000	N/A	N/A			50,000	DC	(e)FPFde
Lake City, Town of	12/12/18	45,978	N/A	N/A			45,978	DC	(e)FPFde

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 INTENDED USE PLAN
APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (Cont'd)									
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	CW SRF Funds Obligated to Loans (*)	State Match Obligated to Loans (**)	Reloan Funds Obligated to Loans (***)	Loan Type	Notes
Nucla, Town of	12/18/18	250,000	0.000%	20				DC	(e)
Gunnison, City of	01/11/19	300,000	N/A	N/A			300,000	DC	(e)FPFde
Cortez SD	02/15/19	92,500	N/A	N/A			92,500	DC	(e)FPFde
Idaho Springs, City of	03/19/19	3,000,000	0.500%	30	1,938,031		490,264	DC	(e)
Lake City, Town of	03/19/19	900,000	1.000%	30			191,854	DC	(e)
Three Lakes W&SD	03/19/19	3,000,000	2.500%	30	1,037,771		883,424	DL	(e)
Cortez SD	04/30/19	1,400,000	0.500%	30	213,830		990,896	DC	(e)
Idaho Springs, City of	05/07/19	300,000	N/A	N/A			240,000	DC	(e)FPFde
Louviers W&SD	05/07/19	113,200	N/A	N/A			113,200	DC	(e)FPFde
Louviers W&SD	05/07/19	989,519	0.000%	30	786,487	77	202,955	DC	(e)
Valley SD	05/07/19	2,700,000	2.000%	30	54,211		1,707,384	DL	(e)
La Junta, City of	05/16/19	2,265,963	0.500%	30	690,524	74,770	1,500,669	DC	(e)
Gunnison, City of	05/22/19	3,000,000	0.500%	20				DL	(e)gr
Boxelder SD	05/22/19	28,205,180	1.914%	30	1,692,077		4,566,897	LL	(e)
Gunnison, City of	05/22/19	9,541,520	1.691%	21	2,562,911	153,448	2,552,560	LL	(e)
Fleming, Town of	05/30/19	732,781	0.000%	30	172,402		475,571	DC	(e)
Manassa, Town of	06/05/19	201,254	N/A	N/A			49,971	DC	(e)FPFde
Wiley SD	06/13/19	291,927	N/A	N/A			114,477	DC	(e)FPFde
Timbers W&SD	06/24/19	2,008,775	0.500%	30	341,126		315,613	DC	(e)
Mountain View, Town of	07/02/19	810,000	0.500%	30			752,938	DC	(e)
Dinosaur, Town of	09/26/19	105,000	N/A	N/A			84,595	DC	(e)FPFde
Dinosaur, Town of	09/30/19	100,000	1.500%	20	11,414		6,725	DC	(e)
Olney Springs, Town of	02/25/20	342,116	0.500%	30			190,728	DC	(e)
Security SD	05/28/20	14,610,008	1.591%	30				LL	(e)
Superior MD No. 1	05/28/20	6,819,320	1.601%	30				LL	(e)
Westminster, City of	05/28/20	23,331,532	1.281%	21			15,039	LL	(e)
Idaho Springs, City of	06/30/20	3,000,000	0.500%	30				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)	111	78,856,394			22,520,258	3,064,247	44,089,786
DIRECT LOANS (DL)	103	112,179,993			29,045,952	6,113,871	67,631,834
LEVERAGED LOANS (LL)	112	1,104,999,861			278,846,765	57,207,953	172,872,054
ARRA (DC)	3	4,442,019			4,442,019	-	-
ARRA (DL)	9	25,651,773			25,651,773	-	-
TOTAL FOR PROGRAM	338	\$ 1,326,130,040			\$ 360,506,767	\$ 66,386,071	\$ 284,593,674

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

de = Design and Engineering loan

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, and available sources: (1) Authority state funds, (2) Grant funds or (3) Reloan funds.

PPF = Borrower received partial principal forgiveness.

Borrower Abbreviations Clarification:

GID = General Improvement District

PID = Public 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

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
 2021 INTENDED USE PLAN
 APPENDIX C - LOAN SUMMARY REPORT AS OF JUNE 30, 2020

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 .

> Totals may not reconcile 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.
- (1) The Town of Mead's loan dated 05/31/07 financed from the Clean Water 2007 Series A Revenue bonds, and "restructured" as a direct loan in May 12, 2016, is counted in the total for leveraged loans.

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

Cancelled or Defeased Loans										
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
2021 INTENDED USE PLAN
APPENDIX D - SOURCES & USES STATEMENT

SOURCES OF FUNDING / CASH FLOWS INTO PROGRAM and USES OF FUNDS / CASH FLOWS OUT OF PROGRAM * Cash Basis	Cumulative Total from Inception through June 30, 2020	Projected For Time Period July 1, 2020 - December 31, 2020	Projected For Time Period January 1, 2021 - December 31, 2021	Cumulative Total Through December 31, 2021
SOURCES				
Federal capitalization grants	\$ 355,190,223	\$ -	\$ 12,500,000	\$ 367,690,223
Other Clean Water SRF funding sources				
ARRA capitalization grant (2009)	31,347,700	-	-	31,347,700
Less: allowance for grant administration expenses	(14,106,540)	-	(500,000)	(14,606,540)
State match:				
Appropriation/agency cash - committed (net)	62,016,496	2,542,400	2,500,000	67,058,896
Provided from state match bond Issues	5,874,723	-	-	5,874,723
Clean Water bond proceeds	856,985,000	15,383,981	14,193,554	886,562,535
Premium/(discount) from refunding bonds	34,443,237	-	-	34,443,237
Less bond proceeds used for cost of issuance	(15,290,058)	(307,182)	(283,412)	(15,880,652)
Plus /(less) additional principal from refundings	38,605,000	-	-	38,605,000
Leveraged loans repayments:				
Net principal 1 (for bonds)	598,026,217	14,426,289	28,793,918	641,246,424
Net interest	222,555,066	3,343,675	6,021,335	231,920,076
Principal 2 (state match)	34,874,977	674,531	1,389,518	36,939,026
Principal 3 (equity)	13,736,287	2,943,304	6,161,311	22,840,902
Distributions from prepayment escrow funds	14,662,996	176,347	-	14,839,343
Direct loans repayments:				
Principal	75,512,070	3,652,921	7,102,401	86,267,392
Interest	8,922,882	95,523	188,456	9,206,861
Federal funds deallocation (from DSRF)	206,620,268	2,820,084	8,166,457	217,606,809
Release of reloan funds from DSRFs	-	-	-	-
Other funds deposited to the WPCRF (net)	7,003,345	-	1,000,000	8,003,345
Net investment interest income	222,939,940	2,869,341	5,448,171	231,257,452
Transfer to/from Drinking Water SRF grant program	-	-	-	-
TOTAL SOURCES	2,759,919,829	48,621,214	92,681,709	2,901,222,752
USES				
Loans executed:				
Base program - direct loans	177,375,191	4,450,000	9,000,000	190,825,191
Base program - direct loans with principal forgiveness	13,661,197	250,000	1,000,000	14,911,197
ARRA - direct loans	14,613,898	-	-	14,613,898
ARRA - direct loans with principal forgiveness	15,479,894	-	-	15,479,894
Leveraged loans:	1,104,999,861	50,400,000	46,500,000	1,201,899,861
Federal 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/defease bonds	(65,227,389)	-	-	(65,227,389)
Reloan funds used for DSRFs (not bond proceeds)	11,756,378	1,415,037	1,305,540	14,476,955
Leveraging bond debt service:				
Principal	668,170,000	17,900,000	22,490,000	708,560,000
Interest	434,271,359	4,580,243	8,408,128	447,259,730
Deposits to prepayment escrow funds	14,117,104	-	-	14,117,104
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	27,478,442	(13,653,501)	3,842,345	17,667,286
Net Funds available / (provided) for new loans	16,745,788	(16,720,565)	135,696	160,919
TOTAL USES	\$ 2,759,919,829	\$ 48,621,214	\$ 92,681,709	\$ 2,901,222,752

WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)
2021 INTENDED USE PLAN
APPENDIX E - ADMINISTRATIVE FEE ACCOUNT

	Administrative Fee Account Activity *						Estimated Activity *		
	for Calendar Fiscal Year					as of	TOTAL	07/01/2020 -	Fiscal Year
	Inception-2015	2016	2017	2018	2019	June 30, 2020			12/31/2020
<u>Sources:</u>									
Loan Fees	\$ 87,076,086	\$ 5,510,788	\$ 5,634,320	\$ 5,673,263	\$ 5,817,330	\$ 2,862,595	\$ 112,574,382	\$ 3,139,624	\$ 5,950,000
Grant Income	11,449,798	302,845	205,708	303,088	790,514	244,446	13,296,399	200,000	300,000
Investment Interest	1,379,005	105,603	177,466	309,807	335,943	91,197	2,399,021	100,000	100,000
Other (a) (b) (c)	5,001,162	68,522	54,164	66,090	131,616	-	5,321,554	-	-
Total Sources	104,906,051	5,987,758	6,071,658	6,352,248	7,075,403	3,198,238	133,591,356	3,439,624	6,350,000
<u>Uses:</u>									
Grant Admin. Expenses	(36,521,066)	(3,035,124)	(3,757,434)	(3,074,460)	(6,073,020)	(1,739,260)	(54,200,364)	(2,000,000)	(4,000,000)
State Match Provided/Reimburse	(43,327,850)	(8,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	-	(60,327,850)	(2,700,000)	(2,500,000)
Other Program Grants (g)	(1,812,686)	(59,446)	(64,753)	(65,680)	(52,759)	(19,984)	(2,075,308)	(60,000)	(60,000)
Transfers to DWRF (d)	(1,161,158)	(190,565)	(177,190)	(169,744)	(208,456)	(15,225)	(1,922,338)	(180,000)	(180,000)
Other (b) (f)	(1,966,750)	-	-	-	(22,305)	-	(1,989,055)	-	-
Total Uses	(84,789,510)	(11,285,135)	(6,999,377)	(6,309,884)	(9,356,540)	(1,774,469)	(120,514,915)	(4,940,000)	(6,740,000)
Net cash flows for year	20,116,541	(5,297,377)	(927,719)	42,364	(2,281,137)	1,423,769		(1,500,376)	(390,000)
Previous year-end balance	-	20,116,541	14,819,164	13,891,445	13,933,809	11,652,672		13,076,441	11,576,065
Balance at end of year/period	\$ 20,116,541	\$ 14,819,164	\$ 13,891,445	\$ 13,933,809	\$ 11,652,672	\$ 13,076,441		\$ 11,576,065	\$ 11,186,065

* Cash Basis

a) Other sources include: (1) state match provided for grant administrative draws (in certain years from inception to current), (2) investment interest transferred from preconstruction accounts (2014 - 2019), and (c) excess funds not needed for other purposes transferred from matured bond issue accounts (2014, 2015).

(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). 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 (1996, 2001).

(d) Certain DWRF grant administrative costs incurred by the Authority are being paid from funds transferred from the WPCRF administrative fee account (2008 - current).

(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) Administrative fee account funds were used to pay bond interest (due to a shortage in investment interest income subsequent to the early termination of the associated repurchase agreement) (2012 - 2015).

(g) Other Program Grants include payments made to recipients of: (1) Planning grants (2009 - current), (2) Flood Assistance grants (2014-2015).

Attachment 2
Audit Report for 2021

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

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

December 31, 2021

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
December 31, 2021**

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(A Component Unit of the State of Colorado)
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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund of Colorado Water Resources and Power Development Authority (the Authority), a component unit of the state of Colorado, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2021, and the respective changes in financial position, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

Board of Directors
Colorado Water Resources and
Power Development Authority

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension, and postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information (Subjected to Auditing Procedures)

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

Supplementary Information (Not Subjected to Auditing Procedures)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information (not subjected to auditing procedures) as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit 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 Information Included in the Annual Report

Management is responsible for the other information included in the Annual Report. The other information comprises the Annual Report but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's 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 13, 2022

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

Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2021

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 year ended December 31, 2021. Comparative information from the previously issued financial statements for the year ended December 31, 2020, is also included.

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 year's activity is provided in a comparative presentation in this discussion. The basic financial statements consist of the fund financial statements and the Notes to 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 funds of the Authority are enterprise funds. These enterprise funds include three separately maintained funds: 1) The Water Operations Fund (WOF), 2) The Water Pollution Control Revolving Fund (WPCRF), and 3) The Drinking Water Revolving Fund (DWRF). WOF includes transactions related to the Water Revenue Bonds Program (WRBP), the Small Hydro Loan Program (SHLP) and other Authority loans, and general Authority activity. The basic financial statements for each fund are included in this report. Each fund is considered a major fund.

Notes to Financial Statements

The Notes to 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 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, 2021 and 2020 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis is provided in comparative year format for 2021 and 2020.

Overview of the Enterprise Funds

The Authority provides low-cost loans and/or grants to local government (and certain private) agencies and districts for water and wastewater infrastructure projects, and for other water related projects. See the Authority's website (www.CWRPDA.com) for further information about the Authority and the programs that comprise the enterprise funds.

The WPCRF and DWRF are referred to as state revolving fund (SRF) programs and receive United States Environmental Protection Agency (EPA) capitalization grant (SRF grant) funding under 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

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Year ended December 31, 2021

require 20% state match funding from the state for each dollar of grant awarded. The state match is primarily provided from a portion of loan interest (called "administrative fees") and/or interest revenue in the respective program's reloan account (see below for additional information about the reloan account).

DWRF and WPCRF loans are funded with SRF grant funds (the programs act as pass-through agencies), state match funds, reloan funds, or a combination of the three sources (open-source funding), on a draw-by-draw basis depending on funding source availability, and bond proceeds, if leveraged. SRF grant, state match and reloan monies are considered SRF funds and are transferred ("deallocated") to the respective program's reloan account, established for such purpose, and reused (revolved) for additional SRF program loans and other allowable purposes.

Deallocation in the WPCRF and DWRF programs allows for the release of funds from the debt service reserve funds (DSRF), and from other accounts holding funds for security of the bonds, after bond debt service is paid in September. Generally, this procedure is the scheduled release of funds in the DSRFs 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 revolving fund (reloan) account (unrestricted). These transfers may have a significant impact on the balances of unrestricted current and other assets, and restricted assets. Transfers of reloan funds to pay project draws from loans or provide funds for debt service reserve requirements 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. The Authority can issue bonds specific to each leveraged loan program or it can issue SRF bonds of which the proceeds provide combined funding for WPCRF and/or DWRF leveraged loans. The transactions and balances related to an SRF bond issue are allocated, recorded, and reported under each program. Each additional loan-bond financing package directly increases bonds payable, restricted assets, loans receivable, and project costs payable. Reserve fund model bond issuances increase these 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.

Borrowers submit requisitions for reimbursement as project construction costs are incurred. Construction of these infrastructure projects may take several years to complete. Payment of project requisitions results in decreases to project costs payable by the total amount of the requisition. Requisitions paid from reloan funds decrease unrestricted cash and cash equivalents. Requisitions paid from SRF grant/state match funds decrease unrestricted 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, 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

Colorado Water Resources and Power Development Authority
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Management's Discussion and Analysis (Unaudited)
Year ended December 31, 2021

payable and restricted assets by the same amount. Each bond issue is partially secured by a surety bond or a deposit of funds equal to the debt service reserve requirement.

The Authority also provides direct loan funding through the SHLP and for other authorized purposes that are accounted for under the WOF. WOF interim loans are "bridge" loans issued until long-term financing is executed through other programs. Authority unrestricted funds are deposited into a project account (restricted) and paid to the borrower for approved project costs. Interim loans increase restricted assets and decrease unrestricted assets; no project cost payable is recorded, and loans receivable is recorded only as project funds are drawn. Once other loan funding is executed, the interim loan is cancelled or paid in full.

Overview of the Composition of the Statement of Net Position

Unrestricted current and other assets primarily consist of current cash and cash equivalents, accounts receivable-borrowers, other receivables, and other current assets. Restricted assets are comprised of current and noncurrent cash and cash equivalents, investments, and investment income receivable. Restricted assets include amounts relating to borrowers' project accounts, bond debt service reserve funds (DSRF), bond debt service funds and other accounts legally restricted by the revenue bond resolutions, and other accounts that are restricted in use of the funds. Loans receivable includes the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report only, the term "leveraged loan" refers to loan(s) that have been financed in whole or in part by proceeds from bonds issued for such purpose.) Loans receivable provide security for bonds, and loan repayments received, net of administrative fees, are restricted for payment of bond debt service.

Other liabilities contain current accounts such as accrued (bond) interest payable, amounts due to other funds and accounts payable, and noncurrent liabilities such as advance payable, debt service reserve deposit, net pension liability and other liabilities. The project costs payable line item contains the total current and noncurrent remaining loan funds available for borrowers to requisition for project costs. Bonds payable includes the current and noncurrent portion of bonds outstanding.

Deferred inflows of resources and deferred outflows of resources may contain deferred gains and losses from refundings, amounts related to leases and amounts related to pensions and other postemployment benefits.

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources and is classified into three categories: invested in capital assets, restricted, and unrestricted.

Summary schedules for net position and discussions of changes in major line items for total enterprise funds and for each enterprise fund follows.

TOTAL ENTERPRISE FUNDS

2021 Financial Highlights

- ✓ Total loans receivable is \$961 million with a net decrease of \$50.0 million in 2021. The Authority executed 32 direct loans for a total of \$41.5 million. The Authority also executed an interim loan in the amount of \$7.0 million. No leveraged loans were executed in 2021. Loan principal repayments totaled \$85.9 million, including \$15.7 million in full prepayments from two leveraged loan borrowers and six direct loan borrowers, and \$0.4 million in partial prepayments from 10 direct loans. Twelve borrowers reduced their loans by unused project funds totaling \$1.2 million. A net total of \$4.3 million in principal

Colorado Water Resources and Power Development Authority
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Year ended December 31, 2021

forgiveness was awarded to WPCRF and DWRP disadvantaged community loans to meet the requirements under the EPA grant conditions.

- ✓ Total project costs payable decreased \$42.2 million to \$168.6 million. New loans executed in 2021 provided \$41.4 million in net funding for program-related projects. Payments made to borrowers for requisitioned project costs totaled \$82.4 million.
- ✓ Total bonds payable is \$262.0 million, a decrease of \$92.9 million from 2020. The Authority issued an SRF refunding bond issue totaling \$33.8 million (par) which provided a portion of the funds to fully call/defuse four WPCRF and one DWRP bond issues. The Authority will pass on the \$8.1 million in total savings resulting from the refunding as credits to the associated borrowers' future loan repayments. The Authority made bond principal payments totaling \$126.7 million including the early redemption/call of \$9.6 million in WRBP bonds associated with a borrower's prepayment and a total of \$89.4 million in refunded WPCRF and DWRP bonds and bonds associated with a borrower prepayment.

<i>Total Enterprise Funds (2021- 2020)</i>	Summary of Net Position as of December 31			Schedule 1
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 270,941,950	\$ 255,911,153	\$ 15,030,797	5.9%
Restricted assets	108,474,918	167,720,420	(59,245,502)	(35.3%)
Loans receivable	960,889,417	1,010,837,648	(49,948,231)	(4.9%)
Capital and lease assets, net	1,521,466	1,720,188	(198,722)	(11.6%)
Total assets	<u>1,341,827,751</u>	<u>1,436,189,409</u>	<u>(94,361,658)</u>	(6.6%)
Deferred outflows of resources	1,926,205	1,986,395	(60,190)	(3.0%)
Bonds payable	261,990,000	354,850,000	(92,860,000)	(26.2%)
Project costs payable	168,646,395	210,805,652	(42,159,257)	(20.0%)
Other liabilities	38,970,076	32,339,481	6,630,595	20.5%
Total liabilities	<u>469,606,471</u>	<u>597,995,133</u>	<u>(128,388,662)</u>	(21.5%)
Deferred inflows of resources	1,052,803	1,984,672	(931,869)	(47.0%)
Net position:				
Net investment in capital assets	(158,071)	(96,739)	(61,332)	(63.4%)
Restricted	834,313,135	792,182,932	42,130,203	5.3%
Unrestricted	38,939,618	46,109,806	(7,170,188)	(15.6%)
Total net position	<u>\$ 873,094,682</u>	<u>\$ 838,195,999</u>	<u>\$ 34,898,683</u>	4.2%

As shown in Schedule 1, the Authority's net position increased by \$34.9 million to \$873.1 million. Total assets decreased by \$94.4 million and total liabilities decreased by \$128.4 million. The decrease in total assets is mainly attributed to the decrease in restricted assets and loans receivable offset by an increase in unrestricted assets. Decreases in bonds payable and project costs payable, offset by an increase in other liabilities, contributed to the decrease in total liabilities.

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- The \$15.0 million increase in total unrestricted assets was mainly due to a \$13.5 million increase in cash and cash equivalents, a \$1.8 million increase in federal grants receivable and \$1.5 million increase in due from other funds.
- A net decrease in restricted cash and cash equivalents of \$5.9 million and a \$52.5 million decrease in investments were the main factors for the \$59.2 million decrease in restricted assets.
- The \$6.6 million increase in other liabilities is mainly attributed to a \$2.8 million increase in accounts payable-other, and a \$4.9 million increase in other liabilities.
- Loans receivable, bonds payable and project costs payable decreased by \$50.0 million, \$92.9 million, and \$42.2 million, respectively. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2021.

TOTAL ENTERPRISE FUNDS		Exhibit A																																																	
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021																																																			
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Separate sections for each fund in this report include further details and explanations on the major activity and effect on the financials of that fund.

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2021 financials and other relevant information:

- ✓ One direct loan and one interim loan were executed under the WOF for \$7.1 million. The interim loan is not reflected in the loans receivable balance as interim loans are recorded only when project funds are requisitioned by and paid to the borrower. The borrower did not requisition funds from the loan in 2021. Loan principal repayments received totaled \$12.1 million including a \$9.6 million prepayment from a WRBP borrower.

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- ✓ No bonds were issued by the Authority in the WRBP in 2021. \$11.4 million in bond principal payments were made in 2021 including the early defeasance of \$9.6 million in bonds associated with a prepayment.

<i>Water Operations Fund</i>	Schedule 2			
Summary of Net Position as of December 31				
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 36,815,435	\$ 43,695,605	\$ (6,880,170)	(15.7%)
Restricted assets	17,144,773	10,180,959	6,963,814	68.4%
Loans receivable	40,044,443	52,263,784	(12,219,341)	(23.4%)
Capital and lease assets, net	1,521,466	1,720,188	(198,722)	(11.6%)
Total assets	<u>95,526,117</u>	<u>107,860,536</u>	<u>(12,334,419)</u>	(11.4%)
Deferred outflows of resources	774,100	589,819	184,281	31.2%
Bonds payable	29,370,000	40,785,000	(11,415,000)	(28.0%)
Project costs payable	7,547,855	8,472,980	(925,125)	(10.9%)
Other liabilities	10,364,062	9,349,002	1,015,060	10.9%
Total liabilities	<u>47,281,917</u>	<u>58,606,982</u>	<u>(11,325,065)</u>	(19.3%)
Deferred inflows of resources	1,050,529	1,970,117	(919,588)	(46.7%)
Net position:				
Net investment in capital assets	(158,071)	(96,739)	(61,332)	(63.4%)
Restricted	9,186,224	1,860,189	7,326,035	393.8%
Unrestricted	38,939,618	46,109,806	(7,170,188)	(15.6%)
Total net position	<u>\$ 47,967,771</u>	<u>\$ 47,873,256</u>	<u>\$ 94,515</u>	0.2%

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$12.3 million and \$11.3 million, respectively. The decrease in total assets is mainly attributed to the decrease in loans receivable. Decreases in bonds payable and project costs payable by \$11.4 million and \$0.9 million, respectively, offset by a \$1.0 million increase in other liabilities contributed to the decrease in total liabilities.

- The reclass of the unrestricted cash and cash equivalents to restricted cash and cash equivalents related to the interim loan funding was the main factor in both the \$7.4 million decrease in cash and cash equivalents in unrestricted assets and the \$7.0 million increase in cash and cash equivalents in restricted assets.
- The \$1.0 million increase in other liabilities is mainly related to a \$1.4 million increase in accounts payable-other.
- Loans receivable, bonds payable, and project costs payable decreased by \$12.2 million, \$11.4 million, and \$0.9 million respectively. Exhibit B is a summary of the activities that contributed to the changes in these accounts for 2021.

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WATER OPERATIONS FUND	Exhibit B
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct	117,411
Interim	7,000,000
Loan repayments received:	
As scheduled	(2,422,305)
Prepayments -partial and full	(9,640,000)
Principal forgiveness	-
Loan reductions	(274,447)
Other adjustments *	(7,000,000)
<u>Net change</u>	<u>\$ (12,219,341)</u>

PROJECT COSTS PAYABLE	
New loans executed:	
Leveraged	\$ -
Direct	-
Interim	7,000,000
Amounts paid to borrowers for requisitioned project costs:	
From restricted assets	(650,678)
From unrestricted assets	-
From direct sources	-
Loan reductions	(274,447)
Other adjustments *	(7,000,000)
<u>Net change</u>	<u>\$ (925,125)</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(1,775,000)
Called/defeased	(9,640,000)
<u>Net Change</u>	<u>\$ (11,415,000)</u>

* Adjustment for interim loan - Interim loans receivable are not recorded on the books until funds are drawn. The loan is also not recorded as project costs payable on the Authority financials.

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2021 financials:

- ✓ Twelve direct loans were executed for a total of \$16.3 million, including disadvantaged community loans that received a net total of \$1.0 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2021. Loan principal repayments received from borrowers totaled \$49.4 million including \$5.5 million in full prepayments from six borrowers. Loan reductions for unused project funds per borrower requests totaled \$0.3 million.
- ✓ WPCRF's portion of refunding SRF bonds issued by the Authority in 2021 totaled \$29.1 million which provided a portion of the funds used to refund four WPCRF bond issues totaling \$71.3 million. The \$7.1 million in total savings from the refunding, when realized, will be passed through to the associated borrowers as credits to future loan repayments. Bond principal payments totaling \$91.9 million were made in 2021 including \$73.6 million in defeased/called bonds resulting from the refunding and a prepayment.
- ✓ \$36.4 million in U.S. Treasury State and Local Government Series (SLGs) investments were liquidated to provide a portion of the funds used to call/defeas the refunded bonds. The final maturity of the remaining repurchase agreement occurred in 2021 as well. As a result, the WPCRF holds no investments (except for money market which is reported as cash and cash equivalents).
- ✓ \$40.5 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation and transfer of excess funds from refunded bonds' account closures. \$3.6 million was transferred from the reloan account (unrestricted) to the refunding bond issue's WPCRF matching account (restricted) to provide funds for debt service reserve requirements. A net amount of \$20.5 million was transferred from the reloan account to borrower project accounts for payment to borrowers for requisitioned project costs.

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- ✓ A total of \$45.5 million was paid to borrowers for requisitioned project costs. New loans provided \$16.3 million in funding for projects. Five loans were reduced by \$0.3 million in unused project funds per borrower requests.

<i>Water Pollution Control Revolving Fund</i>				Schedule 3
Summary of Net Position as of December 31				
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 130,725,207	\$ 113,646,554	\$ 17,078,653	15.0%
Restricted assets	54,579,909	106,366,576	(51,786,667)	(48.7%)
Loans receivable	563,194,850	597,602,974	(34,408,124)	(5.8%)
Total assets	<u>748,499,966</u>	<u>817,616,104</u>	<u>(69,116,138)</u>	(8.5%)
Deferred outflows of resources	996,503	1,363,682	(367,179)	(26.9%)
Bonds payable	157,790,000	220,600,000	(62,810,000)	(28.5%)
Project costs payable	94,509,649	124,064,274	(29,554,625)	(23.8%)
Other liabilities	13,296,339	9,179,273	4,117,066	44.9%
Total liabilities	<u>265,595,988</u>	<u>353,843,547</u>	<u>(88,247,559)</u>	(24.9%)
Deferred inflows of resources	-	8,714	(8,714)	(100.0%)
Net position:				
Restricted	483,900,481	465,127,525	18,772,956	4.0%
Total Net position	<u>\$ 483,900,481</u>	<u>\$ 465,127,525</u>	<u>\$ 18,772,956</u>	4.0%

Schedule 3 shows that changes to the components of net position included a \$69.1 million decrease in total assets and an \$88.2 million decrease in total liabilities. The decrease in total assets was mainly attributed to decreases in restricted assets and loans receivable offset by an increase in unrestricted assets. The decrease in total liabilities is mainly the result of decreases in bonds payable and project costs payable offset by an increase in other liabilities. Total net position increased by \$18.8 million to \$483.9 million.

- The increase in unrestricted assets is mainly the result of payments to borrowers for reloan-funded project requisitions totaling a net amount of \$20.5 million from the reloan account (unrestricted) offset primarily by \$40.5 million in transfers from restricted accounts to the reloan account for deallocation and from the transfer of excess funds from refunded bonds' account closures. The \$51.8 million decrease in restricted assets is mainly attributed to \$36.4 million in SLGs liquidations, repurchase agreement maturity of \$5.3 million and \$9.7 million in payments to borrowers for a portion of requisitions provided from bond proceeds.
- The \$4.1 million increase in other liabilities is mainly attributed to a \$6.0 million liability associated with the issuance of refunding bonds (refunding surplus that will be amortized over the term of the refunding bonds). (See Footnote 9 in the Notes to Financial Statements for further explanation of refunding surplus.)
- Loans receivable, bonds payable, and project costs payable decreased by \$34.4 million, \$62.8 million and \$29.6 million, respectively. A summary of the transactions that contributed to the changes in these accounts are shown in Exhibit C.

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WATER POLLUTION CONTROL REVOLVING FUND		Exhibit C
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021		
LOANS RECEIVABLE		
New loans executed:		
Leveraged	\$	-
Direct		16,252,450
Loan repayments received:		
As scheduled		(43,578,029)
Prepayments -partial and full		(5,792,829)
Principal forgiveness		(1,012,903)
Loan reductions		(276,813)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(34,408,124)</u>
PROJECT COSTS PAYABLE		
New loans executed		
Leveraged	\$	-
Direct		16,252,450
Amounts paid to borrowers for requisitioned project costs:		
From restricted assets		(9,686,740)
From unrestricted assets		(20,483,845)
From direct sources		(15,359,677)
Loan reductions		(276,813)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(29,554,625)</u>
BONDS PAYABLE		
New bonds issued:		
New money	\$	-
Refundings		29,135,000
Bond Principal payments:		
Scheduled		(18,355,000)
Called/defeased		(73,590,000)
<u>Net Change</u>	<u>\$</u>	<u>(62,810,000)</u>

DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2021 financials:

- ✓ Nineteen direct loans were executed in 2021 totaling \$25.2 million, including certain disadvantaged community loans that received a net of \$3.3 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2021. Loan principal repayments totaling \$24.5 million included a combined total of \$0.7 million in full principal and partial prepayments from four direct loan borrowers.
- ✓ DWRF's portion of the SRF refunding bond issue totaled \$4.7 million and the proceeds were used to provide a portion of the funds used to fully refund and defease a bond issue with an outstanding principal balance of \$15.8 million. The \$1.0 million in total savings from the refunding, when realized, will be passed through to the associated borrower as credits to future loan repayments. \$7.5 million in scheduled bond principal payments were made.
- ✓ \$10.1 million in SLGs were liquidated to provide a portion of the funds used for the refunding.
- ✓ \$16.9 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation and from fund transfers from closed bond issue related accounts. A net amount of \$11.3 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for requisitioned project costs. \$4.4 million was deposited to reloan from the Authority for the required state match on the 2021 grant award. This was offset by \$5.1 million in reloan funds transferred to the Authority to repay a portion of the state match advance balance. An additional \$0.6 million was transferred from the reloan account to the SRF refunding bonds DWRF matching account for debt service reserve requirements.
- ✓ A total of \$36.2 million was paid to borrowers for requisitioned project costs. New loans executed provided \$25.2 million in additional funding for projects and loan reductions totaled \$0.6 million.

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<i>Drinking Water Revolving Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2021	2020	Change	Pct Chg
Unrestricted assets	\$ 103,401,308	\$ 98,568,994	\$ 4,832,314	4.9%
Restricted assets	36,750,236	51,172,885	(14,422,649)	(28.2%)
Loans receivable	357,650,124	360,970,890	(3,320,766)	(0.9%)
Total assets	<u>497,801,668</u>	<u>510,712,769</u>	<u>(12,911,101)</u>	(2.5%)
Deferred outflows of resources	155,602	32,894	122,708	373.0%
Bonds payable	74,830,000	93,465,000	(18,635,000)	(19.9%)
Project costs payable	66,588,891	78,268,398	(11,679,507)	(14.9%)
Other liabilities	15,309,675	13,811,206	1,498,469	10.8%
Total liabilities	<u>156,728,566</u>	<u>185,544,604</u>	<u>(28,816,038)</u>	(15.5%)
Deferred inflows of resources	2,274	5,841	(3,567)	(61.1%)
Net position:				
Restricted	341,226,430	325,195,218	16,031,212	4.9%
Total net position	<u>\$ 341,226,430</u>	<u>\$ 325,195,218</u>	<u>\$ 16,031,212</u>	4.9%

As reflected in Schedule 4, major changes to the components of net position included a decrease in total assets by \$12.9 million and a decrease in total liabilities by \$28.8 million. Total net position increased by \$16.0 million to \$341.2 million. The decrease in total assets is mainly attributed to the decreases in restricted assets and loans receivable offset by an increase in unrestricted assets. The decrease in total liabilities is due to the decreases in bonds payable and project costs payable offset by an increase in other liabilities.

- The \$4.8 million increase in unrestricted assets is mainly attributed to activity in the reloan account as discussed above, and the administrative fee account activity. The administrative fee account balance increased by \$2.9 million primarily as a result of \$4.4 million in administrative fees received from loans offset by net administrative expenses totaling \$1.6 million.
- Restricted assets decreased by \$14.4 million mainly due to payments to borrowers for project requisitions totaling \$5.0 million, and the liquidation of \$10.1 million in SLGs investments, offset by a \$0.6 million transfer from reloan to the refunding DWRF matching account for debt service reserve requirements.
- The increase in other liabilities is mainly attributed to a \$1.4 million increase in accounts payable-other due to an increase in administrative expenses and set-asides accrued but not yet paid.
- Transactions that resulted in the decreases in loans receivable, bonds payable, and project costs payable by \$3.3 million, \$18.6 million and \$11.7 million, respectively, are summarized in Exhibit D.

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DRINKING WATER REVOLVING FUND		Exhibit D
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2021		
LOANS RECEIVABLE		
New loans executed:		
Leveraged	\$	-
Direct		25,157,551
Loan repayments received:		
As scheduled		(23,796,016)
Prepayments -partial and full		(691,584)
Principal forgiveness		(3,366,856)
Loan reductions		(623,861)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(3,320,766)</u>
PROJECT COSTS PAYABLE		
New loans executed		
Leveraged	\$	-
Direct		25,157,551
Amounts paid to borrowers		
for requisitioned project costs:		
From restricted assets		(4,978,326)
From unrestricted assets		(11,343,313)
From direct sources		(19,891,558)
Loan reductions		(623,861)
Other adjustments		-
<u>Net change</u>	<u>\$</u>	<u>(11,679,507)</u>
BONDS PAYABLE		
New bonds issued:		
New money	\$	-
Refundings		4,700,000
Bond Principal payments:		
Scheduled		(7,505,000)
Called/defeased		(15,830,000)
<u>Net Change</u>	<u>\$</u>	<u>(18,635,000)</u>

SUMMARY OF CHANGES IN NET POSITION

Overview

As described in the Notes to 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 between 70% and 80% 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 current 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% overall. Due to the structure of the loan program, the administrative fee rate does not affect the subsidized loan rate charged to the borrowers. The current maximum allowable administrative fee surcharge rate on WPCRF loans is 0.8% overall. Generally, these fees remain constant over the term of the loan. Zero interest rate loans (certain disadvantaged community and ARRA (American Recovery and Reinvestment Act of 2009) loans) in both the WPCRF and DWRF programs, and WRBP and Authority loans are not assessed

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an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to 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 the availability of grant funds and/or 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. See the Notes to Financial Statements for further information on these line items.

Schedules showing the summary of changes in net position by individual enterprise fund and in total are presented below in the respective enterprise fund sections. 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 the financial position of the Authority as a financing entity.

TOTAL ENTERPRISE FUNDS

Schedule 5 combines the results of the 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 transactions, supplemented by EPA capitalization grant draws, resulted in increases to changes in net position of \$34.9 million and \$37.5 million for 2021 and 2020, respectively.

In 2021 and 2020, combined total net position of the Authority was \$873.1 million and \$838.2 million, respectively. The increase in net position in both 2021 and 2020 is mainly due to capitalization grants revenue received from the EPA. Combined EPA capitalization grants revenue totaled \$34.8 million and \$39.6 million for 2021 and 2020, respectively.

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<i>Total Enterprise Funds (2021- 2020)</i>	Schedule 5			
	Summary of Changes in Net Position as of December 31			
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 9,686,957	\$ 13,712,929	\$ (4,025,972)	(29.4%)
Interest on investments	7,747,102	4,452,619	3,294,483	74.0%
Administrative fees and other income	10,539,345	10,414,724	124,621	1.2%
EPA grants	6,445,519	6,049,623	395,896	6.5%
Total operating revenues	<u>34,418,923</u>	<u>34,629,895</u>	<u>(210,972)</u>	<u>(0.6%)</u>
Operating expenses:				
Interest on bonds	11,010,770	16,091,117	(5,080,347)	(31.6%)
Bond issuance expense	8,504	196,423	(187,919)	(95.7%)
Grant administration	7,227,229	6,840,225	387,004	5.7%
Grants to localities - Authority funded	82,390	220,382	(137,992)	(62.6%)
Loan principal forgiven	4,379,759	2,901,746	1,478,013	50.9%
General, administrative, and other expenses	65,904	140,345	(74,441)	(53.0%)
EPA set asides	5,067,719	4,339,759	727,960	16.8%
Total operating expenses	<u>27,842,275</u>	<u>30,729,997</u>	<u>(2,887,722)</u>	<u>(9.4%)</u>
Operating income	6,576,648	3,899,898	2,676,750	68.6%
EPA capitalization grants	28,322,035	33,575,061	(5,253,026)	(15.6%)
Change in net position	34,898,683	37,474,959	(2,576,276)	(6.9%)
Beginning net position	838,195,999	800,721,040	37,474,959	4.7%
Net position – end of year	<u>\$ 873,094,682</u>	<u>\$ 838,195,999</u>	<u>\$ 34,898,683</u>	<u>4.2%</u>

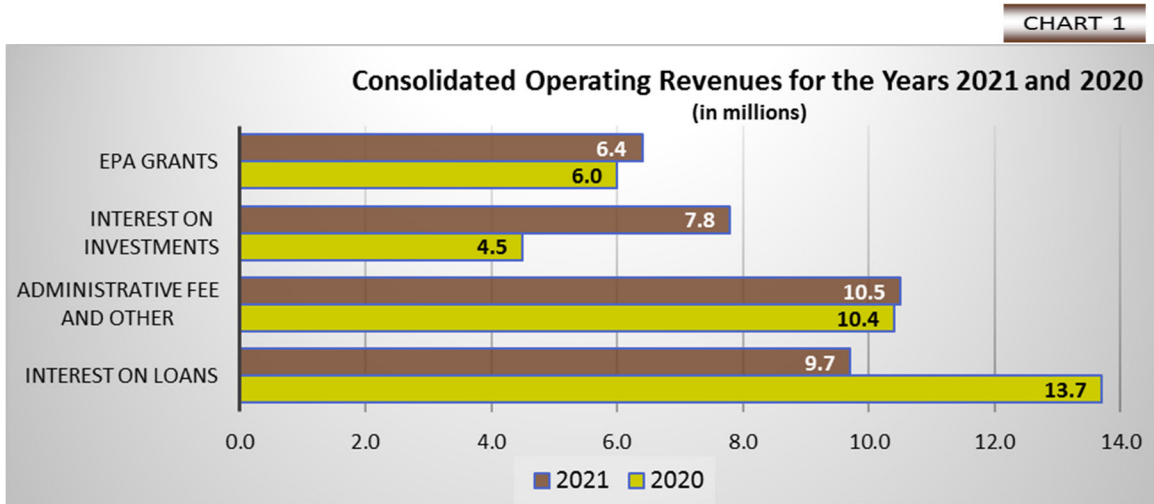
For 2021, interest on loans, interest on investments, administrative and other income, and EPA grants contributed 28.2%, 22.5%, 30.6% and 18.7%, respectively, to total operating revenues. Comparatively, in 2020, interest on loans, interest on investments, administrative fees and other income, and EPA grants, contributed 39.6%, 12.9%, 30.1% and 17.5%, respectively, to total operating revenues. Interest on bonds, grant administration, EPA set-asides, and principal forgiveness represent the largest expenses and contributed 39.6%, 26.0%, 18.2% and 15.7%, respectively, to total operating expenses in 2021. For 2020, interest on bonds, grant administration, EPA set-asides, and principal forgiveness contributed 52.4%, 22.3%, 14.1% and 9.4%, respectively, to total operating expenses.

- Total combined operating revenues were \$34.4 million while combined operating expenses totaled \$27.8 million for a net operating income of \$6.6 million in 2021, a \$2.7 million increase from 2020. Comparatively, total combined operating revenues were \$34.6 million, while combined operating expenses totaled \$30.7 million for a net operating income of \$3.9 million in 2020.
- The \$34.9 million increase in net position in 2021 was primarily the result of EPA capitalization grants revenue and operating income. Although EPA capitalization grant revenue decreased by \$5.3 million, it was offset by a \$2.7 million increase in operating income. As explained earlier, grant funds are drawn as requisitions are paid to borrowers with projects financed using SRF grant funds. The decrease in capitalization grant draws in 2021 reflects that the overall expenditure of grant funds decreased from the previous year.
- Although money market rates decreased further in 2021 and with most of the enterprises' funds invested in money market, interest on investments increased by \$3.3 million. The increase is primarily due to the \$6.7 million in premiums received from the liquidation of SLGs in the WPCRf and DWRf. The \$4.0 million decrease in interest on loans was a result on several factors. In the years after 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

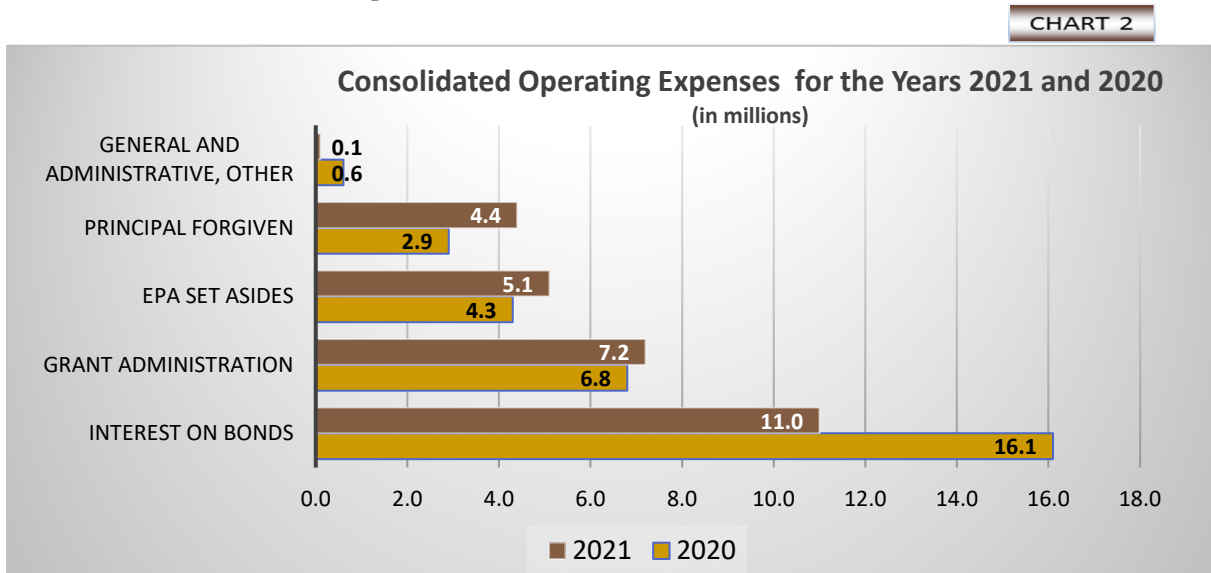
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prepayments, and credits to loan interest from both refunding savings and additional earnings may affect interest on loans. The execution of loans at lower or zero interest also may result in decreases in interest on loans. All these factors played a role in the decrease in interest on loans in 2021.



- In 2021, the \$2.9 million decrease in total operating expenses is mainly attributed to a \$5.1 million decrease in interest on bonds, offset by a \$1.5 million increase in loan principal forgiven. The changes in interest on bonds can be attributed to several factors. In the years after the year of issue, new bonds usually pay a full year’s interest expense, generally increasing interest on bonds. However, other factors such as decreasing bond interest due to normal amortization and defeasances, and a decrease in amount of bonds issued and interest rates may contribute to decreases or increases in interest on bonds. Also, issuing bonds using the cash flow model, which has been used in the most recent years, generally means less bonds (thus less bond interest) are needed to be issued than in previous years when the reserve-fund model was used. Bonds called/defeased/refunded in 2020 and 2021 contributed to the decrease in interest on bonds for 2021 compared to 2020.



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WATER OPERATIONS FUND

<i>Water Operations Fund</i>	Schedule 6			
	Summary of Changes in Net Position as of December 31			
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 2,119,544	\$ 4,282,080	\$ (2,162,536)	(50.5%)
Interest on investments	35,094	266,186	(231,092)	(86.8%)
Interest from leases	17,693	18,997	(1,304)	(6.9%)
Other	39,169	47,355	(8,186)	(17.3%)
Total operating revenues	<u>2,211,500</u>	<u>4,614,618</u>	<u>(2,403,118)</u>	(52.1%)
Operating expenses:				
Interest on bonds	1,990,187	4,614,619	(2,624,432)	(56.9%)
Interest on leases	87,194	93,798	(6,604)	(7.0%)
Bond issuance expense	8,504	196,423	(187,919)	(95.7%)
Grants to localities-Authority funded	82,390	220,382	(137,992)	(62.6%)
General, administrative and other:				
Project expenses	92,899	133,376	(40,477)	(30.3%)
General and administrative	792,745	777,373	15,372	2.0%
Pension and OPEB	(936,934)	(919,463)	(17,471)	(1.9%)
Total general, administrative and other	<u>(51,290)</u>	<u>(8,714)</u>	<u>(42,576)</u>	(488.6%)
Total operating expenses	<u>2,116,985</u>	<u>5,116,508</u>	<u>(2,999,523)</u>	(58.6%)
Operating income/(loss)	<u>94,515</u>	<u>(501,890)</u>	<u>596,405</u>	118.8%
Change in net position	94,515	(501,890)	596,405	118.8%
Beginning net position	<u>47,873,256</u>	<u>48,375,146</u>	<u>(501,890)</u>	(1.0%)
Net position – end of year	<u>\$ 47,967,771</u>	<u>\$ 47,873,256</u>	<u>\$ 94,515</u>	0.2%

As shown in Schedule 6, \$2.1 million in total operating expenses and \$2.2 million in total operating revenues resulted in \$0.1 million operating income in 2021. The income contributed to an increase in net position-end of year to \$48.0 million from \$47.9 million in 2020. In comparison, 2020 saw an operating loss of \$0.5 million.

- Interest on loans and interest on bonds decreased by \$2.2 million and \$2.6 million, respectively. Generally, the changes in these two line items are related as loan interest correlates to the associated bond interest. The decreases in interest on loans and interest on bonds for 2021 is mainly attributed to normal amortization and prepayments. The decrease in 2021 can be attributed to the early full prepayments and associated defeasances/calls of four WRBP bond issues in 2020 and one WRBP bond issue in 2021.
- Interest on investments decreased by \$0.2 million and can mainly be attributed to the general decrease in balances of cash and cash equivalents as well as an overall decrease in money market investment rates.
- The negative \$0.9 million Pension and OPEB expense for both 2021 and 2020, is related to annual cost allocations from Public Employees Retirement Association (PERA) for each year. For further information regarding this matter, see Note 13 and Note 15 in the Notes to Financial Statements.

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WATER POLLUTION CONTROL FUND

<i>Water Pollution Control Fund</i>	Schedule 7			
	Summary of Changes in Net Position as of December 31			
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 5,256,719	\$ 6,659,338	\$ (1,402,619)	(21.1%)
Interest on investments	5,979,038	2,747,561	3,231,477	117.6%
Administrative fee and other income	6,055,307	6,078,508	(23,201)	(0.4%)
EPA grants-administrative	508,400	810,142	(301,742)	(37.2%)
Total operating revenues	<u>17,799,464</u>	<u>16,295,549</u>	<u>1,503,915</u>	9.2%
Operating expenses:				
Interest on bonds	6,243,003	8,146,613	(1,903,610)	(23.4%)
Grant administration	4,414,397	4,019,530	394,867	9.8%
Loan principal forgiven	1,012,903	430,067	582,836	135.5%
General, administrative, and other expenses	10,000	11,232	(1,232)	(11.0%)
Total operating expenses	<u>11,680,303</u>	<u>12,607,442</u>	<u>(927,139)</u>	(7.4%)
Operating income	6,119,161	3,688,107	2,431,054	65.9%
EPA capitalization grants	12,817,678	15,297,986	(2,480,308)	(16.2%)
Transfers in (out)	(163,883)	(182,088)	18,205	10.0%
Change in net position	<u>18,772,956</u>	<u>18,804,005</u>	<u>(31,049)</u>	(0.2%)
Net position – beginning of year	<u>465,127,525</u>	<u>446,323,520</u>	<u>18,804,005</u>	4.2%
Net position – end of year	<u>\$ 483,900,481</u>	<u>\$ 465,127,525</u>	<u>\$ 18,772,956</u>	4.0%

Schedule 7 shows that total operating revenues of \$17.8 million exceeded total operating expenses of \$11.7 million resulting in operating income of \$6.1 million. Operating revenues increased by \$1.5 million and operating expenses decreased in 2021 by \$0.9 million.

- EPA capitalization grant revenue decreased by \$2.5 million to \$12.8 million in 2021. EPA capitalization grants continue to be the main contributors to the increase in changes in net position and in 2021 was the main contributor to the \$18.8 million increase in net position to \$483.9 million. In 2020, EPA capitalization grants revenue of \$15.3 million was the main contributor to the increase in net position to \$465.1 million.
- The largest contributor to the \$1.5 million increase in total operating revenues is the increase in interest on investments offset mainly by the decrease in interest on loans. In 2021, \$5.1 million in premiums were received from the liquidation of SLGs related to the refunding. This income was offset mainly by decreases in investments that earn higher rates and decreases in money market investment interest rates in 2021, The increase in interest on investments was offset by a \$1.4 million decrease in interest on loans. The factors which affect interest on loans is explained previously in the introduction to Changes in Net Position.
- The \$0.9 million decrease in total operating expenses was primarily the result of the \$1.9 million decrease in interest on bonds, offset by an increase in loan principal forgiven in 2021. The factors which affect interest on bonds is explained previously in the introduction to Changes in Net Position.

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DRINKING WATER FUND

<i>Drinking Water Fund</i>	Schedule 8			
Summary of Changes in Net Position as of December 31				
	2021	2020	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 2,310,694	\$ 2,771,511	\$ (460,817)	(16.6%)
Interest on investments	1,732,970	1,438,872	294,098	20.4%
Administrative fee and other income	4,427,176	4,269,864	157,312	3.7%
EPA grants	5,937,119	5,239,481	697,638	13.3%
Total operating revenues	<u>14,407,959</u>	<u>13,719,728</u>	<u>688,231</u>	5.0%
Operating expenses:				
Interest on bonds	2,777,580	3,329,885	(552,305)	(16.6%)
Grant administration	2,812,832	2,820,695	(7,863)	(0.3%)
Loan principal forgiven	3,366,856	2,471,679	895,177	36.2%
General, administrative, and other expenses	20,000	44,029	(24,029)	(54.6%)
EPA set asides	5,067,719	4,339,759	727,960	16.8%
Total operating expenses	<u>14,044,987</u>	<u>13,006,047</u>	<u>1,038,940</u>	8.0%
Operating income	362,972	713,681	(350,709)	(49.1%)
EPA capitalization grants	15,504,357	18,277,075	(2,772,718)	(15.2%)
Transfers in (out)	163,883	182,088	(18,205)	(10.0%)
Change in net position	<u>16,031,212</u>	<u>19,172,844</u>	<u>(3,141,632)</u>	(16.4%)
Net position – beginning of year	<u>325,195,218</u>	<u>306,022,374</u>	<u>19,172,844</u>	6.3%
Net position – end of year	<u>\$ 341,226,430</u>	<u>\$ 325,195,218</u>	<u>\$ 16,031,212</u>	4.9%

As Schedule 8 shows, \$14.4 million in total operating revenues exceeded total operating expenses of \$14.0 million resulting in a total operating income of \$0.4 million, a decrease of \$0.4 million from 2020. In 2020 total operating revenues of \$13.7 million exceeded total operating expenses of \$13.0 million for an operating income of \$0.7 million.

- EPA capitalization grants revenue for 2021 and 2020 totaling \$15.5 and \$18.3 million, respectively were the primary factors for the \$16.0 million and \$19.2 million increases in net position in 2021 and 2020, respectively.
- Total operating revenues in 2021 increased by \$0.7 million and the increase is mainly the result of a \$0.7 million increase in EPA grants. The increase in EPA grant revenue was due to an increase in draws from set-aside allocations of grant awards.
- Although, the DWRF also received a premium on the SLGs liquidations in the amount of \$1.6 million, decreases in money market interest due to lower interest rates and a \$0.3 million payment of arbitrage on the premium limited the increase in interest on investments to \$0.3 million.
- A \$0.9 million increase in loan principal forgiven is the main contributor to the \$1.0 million increase in total operating expenses in 2021. This is a result of more loans receiving principal forgiveness in 2021 to meet the EPA capitalization grant requirements.

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Economic Factors:

The demand for financing water and wastewater infrastructure projects is generally less affected by economic conditions. The primary factors that influence demand are:

- Changing and more stringent federal and/or state drinking water and water quality standards often result in the need for replacement of or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions or replacement.
- Replacement of aging infrastructure.
- Below market interest rates and principal forgiveness provided by the WPCRF and DWRP programs.

With ever changing regulations, aging infrastructure, and affordable financing (including loan principal forgiveness), demand for loans will likely remain strong. However, loan principal forgiveness reduces future loan capacity for both the DWRP and WPCRF programs.

Additional Information Regarding Future Activity

The COVID-19 (Coronavirus) pandemic had a minimal impact on the programs in 2021. Out of 397 loans, two borrowers required deferred loan repayments because of a possible decrease in their repayment sources due to the pandemic. The loans were not reduced, and it is anticipated that they will repay the entire loan as re-scheduled. There were no loan defaults in 2021. Because of the release and distribution of COVID-19 vaccines, state and federal stimulus packages in early 2021, and improving economic conditions, the Authority does not anticipate any further issues with borrowers due to COVID-19. However, the future impact of pandemic related shutdowns on state and local government and agencies is unknown at this time as is COVID-19's future impact on the financial markets in 2022. Weather and environmental factors, including fires, can impact a borrower's ability to meet or delay loan obligations. Current geopolitical situations may also impact supplies and the ability to complete projects efficiently and on budget.

Current direct and leveraged loans executed are "open" funded, meaning that the source of the funding for each loan could be grant, state match and/or reloan, and will be determined by funds available, on a draw-by-draw basis. It is anticipated that loans will generally draw from available unliquidated grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2022 Clean Water Revolving Fund capitalization grant allotment (for the WPCRF) and the Drinking Water Revolving Fund 2022 SRF capitalization grant allotment number are currently unknown. In addition to the annual allotments from the Clean Water and Drinking Water SRF funding, the WPCRF and DWRP are expected to receive additional federal funding from the 2021 Bipartisan Infrastructure Law (BIL) over the next five years. With this additional funding, the financing of projects with loans and principal forgiven is anticipated to increase.

The disadvantaged community (DC) loan programs are explained in Note 1 of the Financial Statements. Both revolving fund programs strongly support assistance to small, disadvantaged communities. As of December 31, 2021, 274 base program DC loans had been executed, 150 in the DWRP and 124 in the WPCRF, with original principal amounts of \$113.4 million and \$86.3 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses. The Authority and its partners continually assess the financial impact of DC loans to the programs. The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRP in 2022, as required by the EPA.

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It is anticipated that approximately \$10.0 million to \$20.0 million in additional new direct loans will be funded in 2022 in each SRF program, excluding BIL funded loans, including loans in each program receiving a total of approximately \$1.5 million to \$4.4 million in partial or full principal forgiveness. The Authority will continue to issue bonds to provide low-cost loans to Colorado entities for water infrastructure projects and look for opportunities to refinance existing bonds to provide additional savings. In the spring of 2022, the Authority is scheduled to issue bonds for approximately \$30.0 million that will provide a portion of the funding for three WPCRF leveraged loan totaling approximately \$85.0 million.

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

Requests for Information

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

**Colorado Water Resources
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Statement of Net Position
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Assets	Water Operations	Water Pollution Control	Drinking Water	Totals
Current assets:				
Cash and cash equivalents	\$ 24,315,423	\$ 126,453,620	\$ 98,302,554	\$ 249,071,597
Federal grants receivable	-	128,374	2,802,110	2,930,484
Investment income receivable	2,419	5,177	3,986	11,582
Loans receivable	2,215,217	41,267,747	29,521,466	73,004,430
Leases receivable	29,708	-	-	29,708
Due from other funds	3,588,015	-	-	3,588,015
Accounts receivable – borrowers	521,802	4,138,036	2,292,658	6,952,496
Interest receivable – leases	1,421	-	-	1,421
Other assets	57,986	-	-	57,986
Restricted assets:				
Cash and cash equivalents	14,201,139	22,122,266	13,141,112	49,464,517
Investments	-	-	757,790	757,790
Investment income receivable	389	2,136	94,928	97,453
Total current assets	<u>44,933,519</u>	<u>194,117,356</u>	<u>146,916,604</u>	<u>385,967,479</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	2,943,245	32,455,507	12,549,066	47,947,818
Investments	-	-	10,207,340	10,207,340
Advance receivable	7,879,158	-	-	7,879,158
Loans receivable	37,829,226	521,927,103	328,128,658	887,884,987
Leases receivable	311,378	-	-	311,378
Capital assets – equipment, net of accumulated depreciation of \$79,991	13,027	-	-	13,027
Lease assets, net of accumulated depreciation of \$492,228	1,508,439	-	-	1,508,439
Other assets	108,125	-	-	108,125
Total noncurrent assets	<u>50,592,598</u>	<u>554,382,610</u>	<u>350,885,064</u>	<u>955,860,272</u>
Total assets	<u>95,526,117</u>	<u>748,499,966</u>	<u>497,801,668</u>	<u>1,341,827,751</u>
Deferred Outflows of Resources				
Refunding costs	205,337	996,503	155,602	1,357,442
Pensions	554,708	-	-	554,708
OPEB	14,055	-	-	14,055
Total deferred outflows of resources	<u>774,100</u>	<u>996,503</u>	<u>155,602</u>	<u>1,926,205</u>
Liabilities				
Current liabilities:				
Project costs payable – direct loans	360,000	19,726,585	29,068,996	49,155,581
Project costs payable – leveraged loans	7,187,855	52,497,360	25,060,772	84,745,987
Bonds payable	1,545,000	16,715,000	11,745,000	30,005,000
Lease liability	149,340	-	-	149,340
Accrued interest payable	370,239	2,092,728	943,403	3,406,370
Accounts payable – borrowers	13,601	865,691	1,099,702	1,978,994
Accounts payable – other	3,414,941	-	2,540,576	5,955,517
Interest payable – leases	6,998	-	-	6,998
Due to other funds	-	2,426,120	1,161,895	3,588,015
Total current liabilities	<u>13,047,974</u>	<u>94,323,484</u>	<u>71,620,344</u>	<u>178,991,802</u>
Noncurrent liabilities:				
Project costs payable – direct loans	-	-	1,255,200	1,255,200
Project costs payable – leveraged loans	-	22,285,704	11,203,923	33,489,627
Bonds payable	27,825,000	141,075,000	63,085,000	231,985,000
Advance payable	-	-	7,879,158	7,879,158
Debt service reserve deposit	1,136,700	-	-	1,136,700
Lease liability	1,530,196	-	-	1,530,196
Net pension liability	3,325,030	-	-	3,325,030
Net OPEB liability	118,217	-	-	118,217
Other liabilities	298,800	7,911,800	1,684,941	9,895,541
Total noncurrent liabilities	<u>34,233,943</u>	<u>171,272,504</u>	<u>85,108,222</u>	<u>290,614,669</u>
Total liabilities	<u>47,281,917</u>	<u>265,595,988</u>	<u>156,728,566</u>	<u>469,606,471</u>
Deferred Inflows of Resources				
Refunding benefits	-	-	2,274	2,274
Pensions	685,924	-	-	685,924
OPEB	57,937	-	-	57,937
Leases	306,668	-	-	306,668
Total deferred inflows of resources	<u>1,050,529</u>	<u>-</u>	<u>2,274</u>	<u>1,052,803</u>
Net Position				
Net investment in capital assets	(158,071)	-	-	(158,071)
Restricted	9,186,224	483,900,481	341,226,430	834,313,135
Unrestricted	38,939,618	-	-	38,939,618
Total net position	<u>\$ 47,967,771</u>	<u>\$ 483,900,481</u>	<u>\$ 341,226,430</u>	<u>\$ 873,094,682</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, 2021**

	<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 \$276,770)	\$ 2,119,544	\$ 5,256,719	\$ 2,310,694	\$ 9,686,957
Interest on investments	35,094	5,979,038	1,732,970	7,747,102
Interest from leases	17,693	-	-	17,693
Loan administrative fees	-	6,055,307	4,427,176	10,482,483
EPA grants	-	508,400	5,937,119	6,445,519
Other	39,169	-	-	39,169
	<u>2,211,500</u>	<u>17,799,464</u>	<u>14,407,959</u>	<u>34,418,923</u>
Total operating revenues				
Operating expenses:				
Interest on bonds (including loss on extinguishment of \$348,128)	1,990,187	6,243,003	2,777,580	11,010,770
Interest on leases	87,194	-	-	87,194
Bond issuance expense	8,504	-	-	8,504
Grant administration	-	4,414,397	2,812,832	7,227,229
Project expenses	92,899	-	-	92,899
Grants to localities – Authority funded	82,390	-	-	82,390
General and administrative	(144,189)	-	-	(144,189)
EPA set asides	-	-	5,067,719	5,067,719
Loan principal forgiven (includes \$4,294,938 under grant requirements)	-	1,012,903	3,366,856	4,379,759
Other	-	10,000	20,000	30,000
	<u>2,116,985</u>	<u>11,680,303</u>	<u>14,044,987</u>	<u>27,842,275</u>
Total operating expenses				
Operating income	94,515	6,119,161	362,972	6,576,648
EPA capitalization grants	-	12,817,678	15,504,357	28,322,035
Transfers in (out)	-	(163,883)	163,883	-
	<u>94,515</u>	<u>18,772,956</u>	<u>16,031,212</u>	<u>34,898,683</u>
Change in net position				
Net position, beginning of year	47,873,256	465,127,525	325,195,218	838,195,999
Net position, end of year	<u>\$ 47,967,771</u>	<u>\$ 483,900,481</u>	<u>\$ 341,226,430</u>	<u>\$ 873,094,682</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, 2021**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Totals</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,129,827	\$ 4,448,288	\$ 10,578,115
Federal funds received	-	380,026	4,236,454	4,616,480
Miscellaneous cash received	432	-	-	432
Cash payments for salaries and related benefits	(743,740)	(605,749)	(379,116)	(1,728,605)
Cash payments to other state agencies for services	-	(2,493,536)	(5,331,571)	(7,825,107)
Cash payments to vendors	(187,848)	(310,685)	(276,420)	(774,953)
Cash payments to localities for grant programs	(144,759)	-	-	(144,759)
Cash payments for other operating expenses	(117,411)	-	-	(117,411)
Net cash provided by (used in) operating activities	<u>(1,193,326)</u>	<u>3,099,883</u>	<u>2,697,635</u>	<u>4,604,192</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	35,289,512	5,702,366	40,991,878
Deposits to refunding bond escrow accounts	-	(8,586,950)	(16,152,194)	(24,739,144)
Deposits to prepayment escrow accounts	(10,039,292)	-	-	(10,039,292)
Federal funds received	-	12,817,678	15,504,357	28,322,035
Principal paid on bonds	(1,775,000)	(83,505,000)	(7,505,000)	(92,785,000)
Interest paid on bonds (including extinguishments)	(1,690,168)	(8,192,406)	(3,256,053)	(13,138,627)
Cash payment for bond issuance costs	-	(220,022)	(30,862)	(250,884)
Net cash used in noncapital financing activities	<u>(13,504,460)</u>	<u>(52,397,188)</u>	<u>(5,737,386)</u>	<u>(71,639,034)</u>
Cash flows from capital and related financing activities:				
Principal received on leases receivable	27,208	-	-	27,208
Interest received on leases receivable	17,807	-	-	17,807
Principal paid on leases payable	(137,389)	-	-	(137,389)
Interest paid on leases payable	(87,767)	-	-	(87,767)
Net cash used in capital and related financing activities	<u>(180,141)</u>	<u>-</u>	<u>-</u>	<u>(180,141)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	41,674,659	10,874,084	52,548,743
Interest received on investments	38,270	6,219,595	1,907,145	8,165,010
Interest received on loans (including prepayments)	2,309,117	5,774,329	2,475,390	10,558,836
Principal repayments from localities on loans	12,062,304	49,370,859	24,487,599	85,920,762
Cash received from (paid to) other accounts	712,800	(163,883)	(548,917)	-
Cash disbursed to localities for loans	(650,677)	(45,530,262)	(36,213,196)	(82,394,135)
Cash payments of interest to borrowers	90	-	-	90
Net cash provided by investing activities	<u>14,471,904</u>	<u>57,345,297</u>	<u>2,982,105</u>	<u>74,799,306</u>
Net increase (decrease) in cash and cash equivalents	(406,023)	8,047,992	(57,646)	7,584,323
Cash and cash equivalents, beginning of year	<u>41,865,830</u>	<u>172,983,401</u>	<u>124,050,378</u>	<u>338,899,609</u>
Cash and cash equivalents, end of year	<u>\$ 41,459,807</u>	<u>\$ 181,031,393</u>	<u>\$ 123,992,732</u>	<u>\$ 346,483,932</u>

(continued)

**Colorado Water Resources
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Statement of Cash Flows
Year Ended December 31, 2021**

	<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	\$ 24,315,423	\$ 126,453,620	\$ 98,302,554	\$ 249,071,597
Current restricted cash and cash equivalents	14,201,139	22,122,266	13,141,112	49,464,517
Noncurrent restricted cash and cash equivalents	2,943,245	32,455,507	12,549,066	47,947,818
Total cash and cash equivalents	<u>\$ 41,459,807</u>	<u>\$ 181,031,393</u>	<u>\$ 123,992,732</u>	<u>\$ 346,483,932</u>
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 94,515	\$ 6,119,161	\$ 362,972	\$ 6,576,648
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	198,722	-	-	198,722
Accrued sick leave expense	35,700	-	-	35,700
Interest on bonds (including extinguishments)	1,990,187	6,243,003	2,777,580	11,010,770
Interest on loans (including prepayments)	(2,119,544)	(5,256,719)	(2,310,694)	(9,686,957)
Interest on investments	(35,094)	(5,979,038)	(1,732,970)	(7,747,102)
Interest from leases	(17,693)	-	-	(17,693)
Interest expense leases	87,194	-	-	87,194
Loan principal forgiven	-	1,012,903	3,366,856	4,379,759
Lease revenue	(38,737)	-	-	(38,737)
Bond issuance expense	8,504	-	-	8,504
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Due from other funds	(1,460,041)	-	-	(1,460,041)
Accounts receivable – borrowers	-	74,520	21,112	95,632
Federal grant receivables	-	(128,374)	(1,700,665)	(1,829,039)
Loan receivables	(117,411)	-	-	(117,411)
Other assets	(16,161)	-	-	(16,161)
Deferred outflows of resources – pension	(202,152)	-	-	(202,152)
Deferred outflows of resources – OPEB	115	-	-	115
Deferred inflows of resources – pension	(904,944)	-	-	(904,944)
Deferred inflows of resources – OPEB	24,093	-	-	24,093
Net pension liability	(72,189)	-	-	(72,189)
Net OPEB liability	(37,753)	-	-	(37,753)
Accounts payable – other	1,389,363	-	1,439,132	2,828,495
Due to other funds	-	1,014,427	474,312	1,488,739
Net cash provided by (used in) operating activities	<u>\$ (1,193,326)</u>	<u>\$ 3,099,883</u>	<u>\$ 2,697,635</u>	<u>\$ 4,604,192</u>
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 16,252,450	\$ 25,157,551	\$ 41,410,001
Principal forgiveness/reductions on loans	274,447	1,289,715	3,990,718	5,554,880
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	17,755	428,287	26,812	472,854
Amortization of refunding liability	-	1,673,459	434,399	2,107,858
Amortization of prepaid bond insurance	47,043	-	-	47,043
Underwriter's discount paid from bond proceeds	-	131,108	21,150	152,258
Noncash capital and related financing activities				
Amortization of deferred inflows for lease receivable	38,737	-	-	38,737

See accompanying notes to financial statements

**Colorado Water Resources
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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 Water Revenue Bonds Program (WRBP). In 1998, the Authority established the WRBP as part of the Water Operations Enterprise Fund. The WRBP was created to fund those projects that are not eligible for funding or there is insufficient loan capacity under the Drinking Water Revolving Fund (DWRF) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or may be used to decrease loan interest payable to the Authority. Therefore, the Authority records investment interest as a liability in the accounts payable – borrowers account in the statement of net position.

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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 (CWA). One of the primary purposes for the program is to mitigate the effects of the pine bark beetle infestation in Colorado forests. The program was reauthorized by the legislature in 2013 and again in 2021. 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 are 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%. In 2017, the maximum loan amount per borrower was increased to \$5 million and the loan term was increased to 30 years. The program was also changed to a revolving fund in which the loan repayments remain in the SHLP program and are recycled to fund future SHLP loans. In 2019, the Authority Board increased SHLP interest rates to 2.5%. The SHLP also offers matching grants of up to \$15,000 for feasibility studies, permitting and final design.

Animas-La Plata Project

The Animas-La Plata Project is a dam project near the Town of Durango which the Authority funded in part and was completed in 2013. The Authority has an outstanding loan due from the City of Durango to fund their purchase of 1,900 ac-ft of average annual water depletion in the reservoir (Lake Nighthorse) that the Animas-La Plata Project created. The loan was executed in 2013 for a 20-year period.

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 CWA. The Authority was authorized statutorily to implement the revolving loan portion of CWA. The WPCRF was established for the purpose of financing loans to local governmental agencies for the construction of publicly-owned wastewater treatment projects and nonpoint source projects that meet specified eligibility requirements and that are placed on the *Water Pollution Control Revolving Fund Project Eligibility List* established in accordance with state statute. The statutes also authorize the Authority to issue bonds for such purposes and to designate assets in the WPCRF that may be pledged and assigned as security for payment of such bonds.

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the United States Environmental Protection Agency (EPA). The Authority, the Water Quality Control Division of the Colorado Department of Public Health and Environment (WQCD), 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 2021, the Authority incurred expenses for the two agencies totaling \$3,497,150, in accordance with the agreement.

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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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

The Authority issues bonds to provide loans to local governmental entities, either individually or in pools. Loans to borrowers may be provided from federal grants, state match, 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 the 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 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 (or matching account) 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 or reloan, 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.

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Loans are made at or below market interest rates (at terms generally of either 20 or 30 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. In 2018, the Board increased the loan amount to up to \$3 million. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. 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 and loan administrative fees.

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

Pursuant to statutes, with the written consent of the Colorado Department of Public Health and Environment, the Authority is authorized, on behalf of the State, to execute all operating agreements and capitalization grant agreements with the EPA. The Authority, the WQCD and DOLA 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 2021, the Authority incurred expenses for the two agencies totaling \$7,263,868, in accordance with the agreement, which includes set asides paid to the WQCD 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 the greater of 4% of the capitalization grant, \$400,000, or 1/5% of the current valuation of the fund. The grants contain conditions that may include: (1) a minimum percentage of the grant award is used for providing grants, negative interest rate loans or principal forgiveness, (2) Davis-Bacon Act provisions are applied to the grant expenditures, (3) a minimum percentage of the grant is

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expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

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 the 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 or reloan, 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 of either 20 or 30 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%

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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. In 2018, the Board increased the loan amount to up to \$3 million. In 2021, the Board adjusted the lowest Disadvantage Community Loan rate from 0% to 0.5%. The Board approved a 0% interest rate on ARRA loans with remaining principal balances after any application of principal forgiveness.

In 2015, the Authority’s statute was amended by Senate Bill 15-121 to allow private nonprofit entities who operate public water systems with projects listed on the DWRF eligibility list to receive financial assistance from the DWRF.

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. The Authority uses 4% of the capitalization grant for administration, and up to 2% of the capitalization grants each year may be used for an operator training and technical assistance set aside to aid small community systems.

The Authority provides the matching requirement (20%) for the set aside portion of the grants in the State Revolving Fund through the loan program.

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.

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(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 statement of net position.

(e) Investments

The Authority records investments in money market mutual funds at fair value. Investments in U.S. Treasury Notes-SLGS 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) WRBP Debt Service Reserve Funds

In the WRBP program, a borrower may: 1) purchase a surety bond; 2) provide their own cash or 3) have additional bonds issued to meet the reserve requirement on the bonds. These funds are considered the Authority's until the bonds are redeemed in full in which the funds are returned to the borrower or used for the final debt service payments. The interest on these funds is recorded as due to borrowers and is either applied to their loan repayment or accumulated and returned to the borrower when the bonds are redeemed in full.

(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 and investment income receivable contained in project accounts, debt service accounts, debt service reserve accounts, and state match holding 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.

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(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) Lease Assets – Buildings and Leasehold Improvements

Lease assets are recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

(k) 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 of resources are reported in the statement 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.

Changes in the net pension liability and net OPEB liability not included in expense are required to be reported as deferred outflows and deferred inflows of resources related to pensions and OPEB. These deferred outflows and deferred inflows of resources related to pensions and OPEB are required to be recognized by an employer which primarily results from changes in the components of the net pension liability and net OPEB liability, including the changes in the total pension liability and total OPEB liability and in each of the pension and OPEB plans' fiduciary net position, respectively. Changes include differences between expected and actual experience in the measurement of the liability, changes to assumptions or other inputs, net differences between projected and actual earning on the plan's investments, changes in proportional share of the Authority, and contributions made by the Authority subsequent to the measurement date of the net pension liability and net OPEB liability.

In addition, for refundings resulting in a defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as deferred outflows or deferred inflows of resources and amortized as a component of interest expense over the remaining life of the old debt or new debt, whichever is shorter.

For the sublease, the initial measurement of the lease receivable is recorded as a deferred inflow of resources and is amortized to revenue over the term of the lease.

(l) 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.

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

Lease assets and sublease deferred inflows of resources are amortized using the straight-line method over the lease term. The amortization is included as a component of depreciation expense and lease revenue.

Depending on the bond pricing structure, original issue discounts or premiums subtract from, or add to, net bond proceeds. The net proceeds are deposited in borrowers' project accounts and are made available for requisitions. Because the monetary effects of the discounts and premiums are passed through to the borrowers, the Authority makes no provision for the amortization of these amounts, except on refundings.

(m) Compensated Absences

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

The Authority has a sick leave sharing policy for employees to donate sick time to a pool that employees may use if they meet certain requirements of the policy. This pooled sick time is recognized as an average of the current year salaries in other liabilities in the statement of net position.

(n) 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, grant/state match and or reloan funds, while project costs payable – direct loans is the liability for loans funded with available cash, state match and/or federal grant dollars, within the respective fund.

(o) 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 and/or interest revenue from the reloan account from the respective fund.

(p) Net Position

Net investment in capital assets represents capital and lease assets, net of accumulated depreciation and reduced by the outstanding debt used to acquire the asset. 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.

(q) 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

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specific projects. In accordance with GASB 34, federal EPA capitalization grants are shown below operating income on the statement of revenues, expenses and changes in net position.

(r) 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, 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.

(s) Advance Refunding of Bonds

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

(t) 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.

(u) 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 debt issuances in higher yielding taxable securities. The amount the Authority will be required to remit to the federal government could differ materially from the estimated liability in the near term. Arbitrage rebate payable is included in other liabilities on the statement of net position.

(v) 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. The Authority may also apply principal

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forgiveness to project loans upfront if the borrower meets certain requirements. If there are principal forgiveness funds available at year-end they will be rolled over to be applied to loans the next year. Principal forgiveness related to EPA requirements is recorded in the period the loan is executed.

(w) 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 any 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.

(x) 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). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, 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 the 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.

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.

(y) Net Other Postemployment Benefits (OPEB) Liability

The Authority participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by PERA. The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position of the HCTF and additions to/deductions from the fiduciary net position of the HCTF have been determined on the same basis as they are reported by the HCTF. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

The OPEB 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.

(z) State Revolving Fund (SRF) Bond Issues

To take advantage of economies of scale, an SRF bond issue combines borrowers from the WPCRF and DWRF programs into one bond issue. The Authority accounts for the SRF bond issue in both programs. The components (loans, bonds, cost of issuance, etc.) of the bond issue are recorded in the WPCRF and DWRF separately but are considered the same bond issue. Costs are allocated as a percentage of bonds issued at par.

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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, 2021, the Authority's deposits held in banks had a balance of \$318,506 and a carrying amount of \$292,353. 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, 2021, the Authority had cash on deposit with the State Treasurer of \$2,241,090, which represented approximately 0.01% of the total \$18,170,600,000 fair value of deposits in the State Treasurer's Pool (the Pool).

Additional information on investments of the State Treasurer's Pool may be obtained in the State's Comprehensive Annual Financial Report for the year ended June 30, 2021.

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 or are collateralized by the trustee for amounts held in trust.

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

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- 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.

2021					
	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 292,353		X		
Cash held by State Treasurer	2,241,090		X		
COLOTRUST PLUS	335,151,918	N/A			AAAm
Federated Government Fund	8,798,571	N/A			AAAm
Total cash and cash equivalents	346,483,932				
U.S. Treasury Notes - SLGS	10,965,130	N/A	X		
Total investments	10,965,130				
Total cash and invested funds	\$ 357,449,062				

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

Current assets/restricted assets/investments	\$	757,790
Noncurrent assets/restricted assets/investments		10,207,340
Total investments	\$	10,965,130

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Authority does not have any investments that have custodial credit risk.

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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, 2021, the Authority did not have any investments that represent 5% or more of total investments.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority’s investment policy, in accordance with Colorado law, limits the purchase of investments to securities with maturity dates of five years or less, unless the Board authorizes maturities in excess of five years. Pursuant to the terms of bond resolutions, the Board approves investments, held in debt service reserve funds, with maturities coinciding with bond maturities, normally of 20 years or more. These investments are exposed to interest rate risk; however, that risk is considered acceptable because the fixed earnings from these investments, included in the cash flow model, is required for future bond debt service.

As of December 31, 2021, the Authority had the following investments and maturities:

	2021
Maturity	U.S. Treasury Notes - SLGS
2022 \$	757,790
2023	780,615
2024	789,745
2025	798,875
2026	808,005
2027-2031	4,208,930
2032-2034	2,821,170
Total \$	10,965,130

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 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, 2021:

- Federated Government Fund of \$8,798,571 are valued using quoted market prices (Level 1 inputs)

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$335,151,918 at December 31, 2021. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

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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 COLOTRUST and the Colorado Surplus Asset Fund Trust (CSAFE). The Authority did not have any investments in CSAFE at December 31, 2021. COLOTRUST (the Trust) is a local government investment pool with a stable net asset value. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00, 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 Trust 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 Trust's portfolios pursuant to a custodian agreement. The custodian acts as a safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. The Trust does not have any limitations or restrictions on participant withdrawals.

Note 4: Loans Receivable

The following is an analysis of changes in loans receivable for the year ended December 31, 2021:

	<u>Balance January 1, 2021</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2021</u>
Water Operations Fund:				
Water Revenue Bonds				
Program	\$ 40,785,000	\$ -	\$ 11,415,000	\$ 29,370,000
Small Hydro Loan Program	8,652,161	-	721,859	7,930,302
General Authority loans	2,826,623	117,411	199,893	2,744,141
Water Pollution Control Fund:				
Direct loans	117,852,837	16,252,450	11,331,397	122,773,890
Leveraged loans	479,750,137	-	39,329,177	440,420,960
Drinking Water Fund:				
Direct loans	114,748,520	25,157,551	11,401,473	128,504,598
Leveraged loans	246,222,370	-	17,076,844	229,145,526
	<u>1,010,837,648</u>	<u>\$ 41,527,412</u>	<u>\$ 91,475,643</u>	<u>960,889,417</u>
Less current portion	70,239,532			73,004,430
Noncurrent portion	<u>\$ 940,598,116</u>			<u>\$ 887,884,987</u>

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The above balance includes two WPCRF and one DWRP loans made to local governmental agencies that employ members of the Authority's Board of Directors. Outstanding receivable and project costs payables associated with these loans are as follows:

<u>Program</u>	<u>Borrower</u>	<u>Loan</u>	<u>Outstanding Receivable Balances</u>	<u>Outstanding Project Costs Payable Balance</u>
SHLP	Northern Colorado Water Conservancy District	2011	\$ 1,197,063	\$ -
WPCRF	Security Sanitation District	2018A	12,988,687	-
WPCRF	Security Sanitation District	2020A	14,112,497	7,936,966
DWRP	Mt. Crested Butte Water and Sanitation District	2020A	22,459,748	5,023,199
	Total		<u>\$ 50,757,995</u>	<u>\$ 12,960,165</u>

The Board members were not involved in discussion and subsequent approval of the loans.

Scheduled maturities of loans receivable are as follows as of December 31, 2021:

	<u>Water Operations</u>		<u>WPCRF</u>		<u>DWRP</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 2,215,217	\$ 1,437,926	\$ 41,267,747	\$ 4,673,979	\$ 29,521,466	\$ 2,171,653	\$ 73,004,430	\$ 8,283,558
2023	2,288,727	1,362,391	44,434,571	4,228,253	23,958,421	1,815,321	70,681,719	7,405,965
2024	2,372,512	1,283,819	44,881,016	3,369,103	23,290,386	1,594,364	70,543,914	6,247,286
2025	2,451,579	1,201,021	44,321,992	2,825,011	22,964,037	1,379,316	69,737,608	5,405,348
2026	2,355,932	1,118,174	34,444,449	2,440,411	22,898,994	1,172,454	59,699,375	4,731,039
2027-2031	13,071,012	4,241,613	148,853,690	8,332,983	106,224,884	3,704,646	268,149,586	16,279,242
2032-2036	7,804,526	2,191,080	105,644,245	4,656,828	79,202,279	1,437,550	192,651,050	8,285,458
2037-2041	5,130,193	1,046,766	53,062,502	2,355,339	38,630,641	252,224	96,823,336	3,654,329
2042-2046	2,143,795	230,757	27,827,132	1,148,401	6,341,283	-	36,312,210	1,379,158
2047-2051	210,950	9,325	18,291,900	268,666	4,503,144	-	23,005,994	277,991
2052	-	-	165,606	1,785	114,589	-	280,195	1,785
Total	<u>\$ 40,044,443</u>	<u>\$ 14,122,872</u>	<u>\$ 563,194,850</u>	<u>\$ 34,300,759</u>	<u>\$ 357,650,124</u>	<u>\$ 13,527,528</u>	<u>\$ 960,889,417</u>	<u>\$ 61,951,159</u>

The schedule above does not include administrative fees due from the borrowers.

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 executed 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. In 2021, the Authority entered into an agreement with the Town of Genoa to refinance a loan the Town of Genoa had with the United States Department of Agriculture. The loan has an interest rate of 1.5% and has a final maturity date of 2044. There are seven loans in the SHLP that have interest rates from 2.00% to 2.50% and final maturity dates of 2030 to 2049. WRBP loans receivable have interest rates of 3.13% to 4.38% and have scheduled maturity dates of 2025 to 2044, respectively. During 2021, one borrower made a full loan prepayment totaling \$9.6 million. The associated 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 4.00% and have maturity dates of 2022 to 2052. The WPCRF leveraged loans receivable have interest rates of 1.281% to 3.870% and have scheduled final maturity dates of 2022 to 2050, respectively. During 2021, thirteen borrowers made partial or full loan prepayments totaling \$5.8 million. 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.

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DWRF direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2022 to 2052. DWRF leveraged loans receivable have interest rates of 1.286% to 4.600% and have scheduled final maturity dates of 2022 to 2040, respectively. During 2021, four borrowers made partial or full loan prepayments totaling \$0.7 million. 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.

Note 5: Leases Receivable

The Authority entered into a sub-lease agreement with the Colorado Water Congress to lease out approximately 2,364 square feet of office space and a shared conference room. The sub-lease term is for 126 months and began June 1, 2019, and expires on November 30, 2029. For the first six years of the sub-lease, the month of June's lease payment will be abated.

The following is a schedule by year of lease payments to be received as of December 31, 2021:

Year ending				
December	Total to be Received	Principal	Interest	
2022	\$ 46,098	\$ 29,708	\$ 16,390	
2023	47,181	32,336	14,845	
2024	48,265	35,099	13,166	
2025	53,880	42,644	11,236	
2026	55,062	46,035	9,027	
2027-2029	<u>167,350</u>	<u>155,264</u>	<u>12,086</u>	
Total	<u>\$ 417,836</u>	<u>\$ 341,086</u>	<u>\$ 76,750</u>	

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Note 6: Capital and Lease Assets

Capital assets activity for the year ended December 31, 2021 was as follows:

	2021			
	Beginning Balance	Additions	Retirements	Ending Balance
Equipment	\$ 93,018	\$ -	\$ -	\$ 93,018
Less accumulated depreciation for equipment	(71,809)	(8,182)	-	(79,991)
	\$ 21,209	\$ (8,182)	\$ -	\$ 13,027

Lease asset activity for the year ended December 31, 2021 was as follows:

	2021			
	Beginning Balance	Additions	Disposals	Ending Balance
Buildings and leasehold improvements	\$ 2,000,667	\$ -	\$ -	\$ 2,000,667
Less accumulated depreciation for buildings	(301,688)	(190,540)	-	(492,228)
	\$ 1,698,979	\$ (190,540)	\$ -	\$ 1,508,439

Depreciation expense for the year ended December 31, 2021 for capital and lease assets was \$8,182 and \$190,540, respectively, for a total of \$198,722.

Note 7: Lease Liabilities

The Authority entered into a lease for office facilities, consisting of approximately 10,501 rentable square feet and 14 parking spaces in 2019 for a term of 126 months. The lease term was set to begin January 1, 2019, but construction delays pushed back the starting date to June 1, 2019. The lease will end on November 30, 2029. For the first six years of the lease, the month of June's lease payment will be abated. The 14 parking spaces are \$150 per month per space for the first five years and thereafter may be adjusted to current market rates. The lease for the parking spaces was measured based upon the market rate of \$150 per month at lease commencement. Variable payments based on future market adjustments are not included in the lease liability because they are not fixed in substance.

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The following is a schedule by year of payments under the lease as of December 31, 2021:

Year ending December	Total to be Paid	Principal	Interest
2022	\$ 229,969	\$ 149,340	\$ 80,629
2023	234,782	161,902	72,880
2024	239,596	175,107	64,489
2025	264,535	209,604	54,931
2026	269,785	225,700	44,085
2027-2029	816,884	757,883	59,001
Total	\$ <u>2,055,551</u>	\$ <u>1,679,536</u>	\$ <u>376,015</u>

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Note 8: Noncurrent Liabilities

Other than Bonds Payable

Noncurrent liability activity, other than bonds payable, for the year ended December 31, 2021 was as follows:

	<u>Balance January 1, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2021</u>	<u>Current Portion</u>
Water Operations Fund:					
Project costs payable – direct loans	\$ 826,823	\$ -	\$ 466,823	\$ 360,000	\$ 360,000
Project costs payable – leveraged loans	7,646,157	-	458,302	7,187,855	7,187,855
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,397,219	-	72,189	3,325,030	-
Net OPEB liability	155,969	-	37,752	118,217	-
Lease liability	1,816,927	-	137,391	1,679,536	149,340
Other liabilities	263,100	39,784	4,084	298,800	-
Total Water Operations Fund	<u>\$ 15,242,895</u>	<u>\$ 39,784</u>	<u>\$ 1,176,541</u>	<u>\$ 14,106,138</u>	<u>\$ 7,697,195</u>
Water Pollution Control Fund:					
Project costs payable – direct loans	\$ 17,178,611	\$ 16,252,450	\$ 13,704,476	\$ 19,726,585	\$ 19,726,585
Project costs payable – leveraged loans	106,885,663	-	32,102,599	74,783,064	52,497,360
Advance payable	-	2,542,000	2,542,000	-	-
Other liabilities	3,628,672	5,956,587	1,673,459	7,911,800	-
Total Water Pollution Control Fund	<u>\$ 127,692,946</u>	<u>\$ 24,751,037</u>	<u>\$ 50,022,534</u>	<u>\$ 102,421,449</u>	<u>\$ 72,223,945</u>
Drinking Water Fund:					
Project costs payable – direct loans	\$ 23,251,672	\$ 25,157,551	\$ 18,085,027	\$ 30,324,196	\$ 29,068,996
Project costs payable – leveraged loans	55,016,726	-	18,752,031	36,264,695	25,060,772
Advance payable	8,591,958	4,387,200	5,100,000	7,879,158	-
Other liabilities	1,149,732	969,608	434,399	1,684,941	-
Total Drinking Water Fund	<u>\$ 88,010,088</u>	<u>\$ 30,514,359</u>	<u>\$ 42,371,457</u>	<u>\$ 76,152,990</u>	<u>\$ 54,129,768</u>
Total enterprise funds:					
Project costs payable – direct loans	\$ 41,257,106	\$ 41,410,001	\$ 32,256,326	\$ 50,410,781	\$ 49,155,581
Project costs payable – leveraged loans	169,548,546	-	51,312,932	118,235,614	84,745,987
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,397,219	-	72,189	3,325,030	-
Net OPEB liability	155,969	-	37,752	118,217	-
Advance payable	8,591,958	6,929,200	7,642,000	7,879,158	-
Lease liability	1,816,927	-	137,391	1,679,536	149,340
Other liabilities	5,041,504	6,965,979	2,111,942	9,895,541	-
Total enterprise funds	<u>\$ 230,945,929</u>	<u>\$ 55,305,180</u>	<u>\$ 93,570,532</u>	<u>\$ 192,680,577</u>	<u>\$ 134,050,908</u>

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Bonds Payable

The following is an analysis of changes in bonds payable for the year ended December 31, 2021:

	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Water Operations Fund:				
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2005 Series B	\$ 760,000	\$ -	\$ 140,000	\$ 620,000
2011 Series B	8,070,000	-	585,000	7,485,000
2013 Series A	9,915,000	-	9,915,000	-
2014 Series A	14,640,000	-	490,000	14,150,000
2020 Series A	7,400,000	-	285,000	7,115,000
	<u>40,785,000</u>	<u>-</u>	<u>11,415,000</u>	<u>29,370,000</u>
Total Water Operations Fund	40,785,000	\$ -	\$ 11,415,000	29,370,000
Less current portion	<u>(1,775,000)</u>			<u>(1,545,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 39,010,000</u>			<u>\$ 27,825,000</u>

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	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
2001 Series A	\$ 85,000	\$ -	\$ 85,000	\$ -
2008 Series A	6,175,000	-	6,175,000	-
2010 Series A	46,620,000	-	46,620,000	-
2010 Series B	12,355,000	-	12,355,000	-
2011 Series A	8,440,000	-	8,440,000	-
2014 Series A	7,305,000	-	435,000	6,870,000
2015 Series A	12,015,000	-	715,000	11,300,000
2016 Series A	9,670,000	-	775,000	8,895,000
2016 Series B	10,670,000	-	890,000	9,780,000
2018 Series A	9,640,000	-	520,000	9,120,000
2019 Series A (SRF)	10,305,000	-	545,000	9,760,000
2020 Series A (SRF)	11,610,000	-	695,000	10,915,000
2020 Series B (SRF)	10,965,000	-	325,000	10,640,000
	<u>155,855,000</u>	<u>-</u>	<u>78,575,000</u>	<u>77,280,000</u>
Wastewater Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A2	3,955,000	-	3,955,000	-
Clean Water Refunding				
Revenue Bonds:				
2013 Series A	38,460,000	-	5,275,000	33,185,000
2016 Series A	22,330,000	-	3,000,000	19,330,000
2021 Series A (SRF)	-	29,135,000	1,140,000	27,995,000
	<u>64,745,000</u>	<u>29,135,000</u>	<u>13,370,000</u>	<u>80,510,000</u>
Total Water Pollution				
Control Fund	220,600,000	\$ 29,135,000	\$ 91,945,000	157,790,000
Less current portion	<u>(22,815,000)</u>			<u>(16,715,000)</u>
Noncurrent bonds payable –				
Water Pollution				
Control Fund	<u>\$ 197,785,000</u>			<u>\$ 141,075,000</u>

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	<u>Balance January 1, 2021</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2021</u>
Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2011 Series A	\$ 15,830,000	\$ -	\$ 15,830,000	\$ -
2012 Series A	12,815,000	-	805,000	12,010,000
2014 Series A	8,195,000	-	470,000	7,725,000
2015 Series A	6,010,000	-	310,000	5,700,000
2017 Series A	12,935,000	-	925,000	12,010,000
2018 Series A	4,565,000	-	280,000	4,285,000
2019 Series A (SRF)	5,470,000	-	430,000	5,040,000
2020 Series A (SRF)	4,875,000	-	10,000	4,865,000
	<u>70,695,000</u>	<u>-</u>	<u>19,060,000</u>	<u>51,635,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	3,855,000	-	315,000	3,540,000
2013 Series A	8,115,000	-	2,175,000	5,940,000
2019 Series A	10,800,000	-	1,590,000	9,210,000
2021 Series A (SRF)	-	4,700,000	195,000	4,505,000
	<u>22,770,000</u>	<u>4,700,000</u>	<u>4,275,000</u>	<u>23,195,000</u>
Total Drinking Water Fund	93,465,000	\$ 4,700,000	\$ 23,335,000	74,830,000
Less current portion	<u>(8,505,000)</u>			<u>(11,745,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 84,960,000</u>			<u>\$ 63,085,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 354,850,000	\$ 33,835,000	\$ 126,695,000	\$ 261,990,000
Current portion	<u>(33,095,000)</u>			<u>(30,005,000)</u>
Noncurrent bonds payable	<u>\$ 321,755,000</u>			<u>\$ 231,985,000</u>

The Water Resources Revenue Bonds Series 2005B and Series 2020A 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, 2021, the outstanding bonds of the Authority had original principal amounts of \$38.9 million for the WRBP, \$94.4 million for the Clean Water Revenue Bonds, \$129.2 million for the Wastewater Revolving Fund Refunding Revenue Bonds and Clean Water Refunding Revenue Bonds, \$68.8 million for the Drinking Water Revolving Fund Bonds and \$73.8 million for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$405.1 million. 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 1.0% to 5.5% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2050. All bonds, except 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 2021, two borrowers prepaid their leveraged loans in full from the proceeds of borrower-issued refunding bonds or borrower's available cash. The loan prepayments defeased \$11.9 million of bonds. The WRBP bonds associated with the 2013A loan prepayment which total \$9.6 million are callable on

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September 1, 2022. \$10 million was deposited into an escrow which will be used to pay \$10 million in future debt service. The WPCRF bonds associated with the 2008A loan prepayment which total \$2.3 million were called in conjunction with the debt refunding on June 3, 2021.

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, 2021:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 1,545,000	\$ 1,221,825	\$ 16,715,000	\$ 6,153,434	\$ 11,745,000	\$ 2,774,031	\$ 30,005,000	\$ 10,149,290
2023	1,605,000	1,159,800	20,265,000	5,375,134	6,750,000	2,246,031	28,620,000	8,780,965
2024	1,675,000	1,095,013	20,495,000	4,484,446	6,330,000	2,000,213	28,500,000	7,579,672
2025	1,740,000	1,026,281	17,590,000	3,725,196	5,890,000	1,780,034	25,220,000	6,531,511
2026	1,630,000	957,788	10,290,000	3,080,346	5,350,000	1,555,100	17,270,000	5,593,234
2027-2031	9,285,000	3,665,440	38,590,000	9,627,268	21,810,000	4,816,988	69,685,000	18,109,696
2032-2036	5,725,000	1,948,925	20,120,000	3,697,550	13,190,000	1,584,389	39,035,000	7,230,864
2037-2041	4,375,000	945,175	7,880,000	1,370,230	3,765,000	252,224	16,020,000	2,567,629
2042-2046	1,790,000	181,750	3,615,000	613,993	-	-	5,405,000	795,743
2047-2050	-	-	2,230,000	123,001	-	-	2,230,000	123,001
Total	\$ 29,370,000	\$ 12,201,997	\$ 157,790,000	\$ 38,250,598	\$ 74,830,000	\$ 17,009,010	\$ 261,990,000	\$ 67,461,605

Total interest expense on bonds for 2021 was \$2.0 million, \$6.2 million and \$2.8 million 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 DWRP programs.

	2021			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 37,707,838	\$ 494,693,918	\$ 265,800,824	\$ 798,202,580
Bonds payable at par	29,370,000	157,790,000	74,830,000	261,990,000

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Note 9: Refunded Debt

On June 3, 2021, the Authority issued refunding State Revolving Fund (SRF) bonds Series 2021A for \$33,835,000. The proceeds from the bonds along with other legally available cash totaling \$53,640,258 were used to refund \$87,120,000 of bonds from WPCRF Series 2008A, 2010A, 2010B and 2011A and from DWRF Series 2011A. The available cash was provided by the early termination of State and Local Government Securities (SLGS) and other amounts held in matching and debt service accounts associated with the refunded bond issues. The net proceeds were allocated to immediately redeem the entire amount of the WPCRF Series 2008A, 2010A and 2010B bonds. The proceeds from the Series 2021A were also deposited to an Escrow Account held by the Authority's Trustee to provide future debt service to the early redemption dates for the WPCRF and DWRF Series 2011A bond issues. The WPCRF and DWRF Series 2011A bond issuances are callable September 1, 2021. 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 refunding resulted in an economic gain (net present value savings) of \$7,739,454 and a decrease in the cash flows to service the new debt versus the old debt of \$8,155,098. A liability of \$6,926,195 was 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. In addition, a deferred loss on refunding of \$69,822 and \$153,087 was recorded in the WPCRF and DWRF funds, respectively.

Note 10: Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2021 is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2021</u>
Water Operations	Water Pollution Control	\$ 2,426,120
	Drinking Water	<u>1,161,895</u>
Total		<u>\$ 3,588,015</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>2021 Transfer In</u>
	<u>Drinking Water</u>
Water Pollution Control	\$ <u><u>163,883</u></u>

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

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Note 11: 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, 2021:

		<u>2021</u>
Self-insurance account	\$	1,501,197
La Plata River escrow account		<u>178,320</u>
Total Board-designated accounts	\$	<u><u>1,679,517</u></u>

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Note 12: 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 2021. Included in the base program capitalization grants recognized is the principal forgiveness recognized under the WPCRF and the DWRF programs during 2021.

	Federal grants recognized 2021	Matching requirement 2021
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2019A Boxelder Sanitation District (SRF)	\$ 2,773,175	\$ 554,635
2020A Security Sanitation District (SRF)	1,829,861	365,972
2020A Superior Metropolitan District (SRF)	2,281,139	456,228
2020A Westminster, City of (SRF)	1,350,575	270,115
Total leveraged loans	8,234,750	1,646,950
Base program direct loans:		
Bennett, Town of	43,247	8,649
Genoa, Town of	42,010	8,402
Hugo, Town of	576,295	115,259
Idaho Springs, Town of	221,766	44,353
La Veta, Town of	135,959	27,192
Lake City, Town of	183,200	36,640
Manitou Springs, City of	439,256	87,851
Mt. Werner Water & Sanitation District	996,828	199,366
Nucla, Town of	49,582	9,916
Peetz, Town of	300,008	60,002
Platteville, Town of	644,878	128,976
Three Lakes Water & Sanitation District	125,344	25,069
Timbers Water & Sanitation District	69,838	13,968
West Jefferson County Metropolitan District	754,717	150,943
	4,582,928	916,586
Total Water Pollution Control Revolving Fund	12,817,678	2,563,536

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	Federal grants recognized 2021	Matching requirement 2021
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2020A Mt. Crested Butte Water & Sanitation District (SRF)	4,648,871	929,774
Total leveraged loans	4,648,871	929,774
Base program direct loans:		
Alameda Water & Sanitation District	30,938	6,188
Blue Mountain Water District	535,579	107,116
Buffalo Mountain Metropolitan District	280,658	56,132
East Alamosa Water & Sanitation District	179,136	35,827
Evergreen Metropolitan District	1,173,217	234,643
Glenview Owners' Association	127,314	25,463
Lamar, City of	780,140	156,028
Mancos, Town of	77,179	15,436
Manitou Springs, City of	708,475	141,695
Mount Werner Water & Sanitation District	1,993,921	398,784
Orchard City, Town of	1,691,091	338,218
Penrose Water District	9,042	1,808
Poncha Springs, Town of	132,602	26,520
St. Mary's Glacier Water & Sanitation District	365,378	73,076
Silverton, Town of	32,796	6,559
South Fork, Town of	880,648	176,130
Stratmoor Hills Water District	1,732,698	346,540
Willow Brook Metropolitan District	124,674	24,935
	10,855,486	2,171,098
Total Drinking Water Revolving Fund	15,504,357	3,100,872
Total EPA Capitalization Grants	\$ 28,322,035	\$ 5,664,408

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Note 13: Defined Benefit Pension Plan

General Information about the Pension Plan

Summary of Significant Plan Changes. The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years.* The bill was signed into law by Governor Hickenlooper on June 4, 2018. SB 18-200 makes changes to certain benefit provisions.

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 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 annual comprehensive 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.

As of December 31, 2020, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. once certain criteria are met. Pursuant to SB 18-200, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, will receive an annual increase of 1.25% unless adjusted by the automatic adjustment provision (AAP) pursuant C.R.S. § 24-51-413. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lesser of an annual increase of 1.25% or the average CPI-W for the

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prior calendar year, not to exceed 10% of PERA’s Annual Increase Reserve (AIR) for the SDTF. The automatic adjustment provision may raise or lower the aforementioned annual increase for a given year by up to 0.25% based on the parameters specified C.R.S. § 24-51-413.

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.

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 of the Authority and the State 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.* and § 24-51-413. Eligible employee contribution rates of their PERA-includable salary are 10.0% for the period January 1, 2021 through June 30, 2021 and 10.50% for the period July 1, 2021, through December 31, 2021. The employer contribution requirements for all employees are summarized in the table below:

	January 1, 2021 Through December 31, 2021
Employer Contribution Rate ¹	10.90%
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%
Amount Apportioned to the SDTF ¹	9.88%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	5.00%
Defined Contribution Supplement as specified in C.R.S. § 24-51-415	0.05%
Total Employer Contribution Rate to the SDTF ¹	19.93%

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

As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. House Bill (HB) 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020 for the State’s 2020-21 fiscal year.

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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 \$243,460 for the year ended December 31, 2021.

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

The net pension liability for the SDTF was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total pension liability to December 31, 2020. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2020 relative to the total contributions of participating employers and the State as a nonemployer contributing entity for participating employers of the SDTF that are outside of the State's financial reporting entity.

Due to the aforementioned suspension of the July 1, 2020, direct distribution payment, the nonemployer contributing entity's proportion is 0%. Pursuant to C.R.S. § 24-51-414, the direct distribution payment from the State of Colorado is to recommence annually starting on July 1, 2021. For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SDTF and is considered to meet the definition of a special funding situation.

At December 31, 2021, the Authority reported a liability of \$3,325,030 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the Authority is \$0, resulting in a total net pension liability associated with the Authority of \$3,325,030.

At December 31, 2020, the Authority's proportion was 0.035%, in which there was no change from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the Authority recognized a reduction of pension expense of \$935,826 and revenue of \$0 for support from the State as a nonemployer contributing entity. At December 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 82,171	\$ -
Changes of assumptions or other inputs	225,775	-
Net difference between projected and actual earnings on pension plan investments	-	680,545
Changes in proportion	3,302	5,379
Contributions subsequent to the measurement date	243,460	-
Total	\$ 554,708	\$ 685,924

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\$243,460 reported as deferred outflows of resources related to pensions, resulting from Authority contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31, 2021</u>	<u>Amount</u>
2022	\$ (26,729)
2023	(9,917)
2024	(231,377)
2025	(106,653)
	<u>\$ (374,676)</u>

Actuarial Assumptions. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50 – 9.17%
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to January 1, 2007; (automatic) ¹	1.25%
PERA Benefit Structure hired after December 31, 2006 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

¹ Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

Post-retirement mortality assumptions reflect the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

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The mortality assumption for disabled retirees was based on 90% of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the actuarial valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

Based on the 2020 experience analysis, dated October 28, 2020, for the period January 1, 2016, through December 31, 2019, revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total pension liability from December 31, 2019 to December 31, 2020.

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation	3.30%-10.90%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.25%
PERA benefit structure hired after 12/31/06 ¹	Financed by the AIR

¹ Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

Salary scale assumptions were revised to align with revised economic assumptions and to more closely reflect actual experience.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

Pre-retirement mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.

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- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for Members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a benefit-weighted basis.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.

Several factors were considered in evaluating the long-term rate of return assumption for the SDTF, including long-term historical data, estimates inherent in current market data, and 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 by the investment consultant 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.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent adoption of the long-

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term expected rate of return by the PERA Board, the target asset 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	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

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 7.25%.

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. 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 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including scheduled increases in SB 18-200. 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 for each year, including the scheduled increase in SB 18-200. Employer contributions also include 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 reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded. HB 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020, for the State's 2020-21 fiscal year.

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- 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. 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 in the middle of the year.

Based on the above assumptions and methods, the projection test indicates 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 of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. 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 7.25%, 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 (6.25%) or one-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension liability	\$ 4,339,112	\$ 3,325,030	\$ 2,423,188

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

Note 14: 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 annual comprehensive 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

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the year ended December 31, 2021, program members contributed \$117,762 for the Voluntary Investment Program.

Note 15: Other Postemployment Benefits

Health Care Trust Fund

General Information about the OPEB Plan

Plan description. Eligible employees of the Authority are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Title 24, Article 51, Part 12 of the C.R.S., as amended, 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 the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure. The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

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For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

Contributions. Pursuant to Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Authority were \$12,436 for the year ended December 31, 2021.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2021, the Authority reported a liability of \$118,217 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2020. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2020 relative to the total contributions of participating employers to the HCTF.

At December 31, 2020, the Authority's proportion was 0.012%, which was a decrease of 0.001% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the Authority recognized a reduction of OPEB expense of \$1,108. At December 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	2021	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 314	\$ 25,990
Changes of assumptions or other inputs	883	7,249
Net difference between projected and actual earnings on OPEB plan investments	-	4,830
Changes in proportion	422	19,868
Contributions subsequent to the measurement date	12,436	-
Total	<u>\$ 14,055</u>	<u>\$ 57,937</u>

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\$12,436 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ending December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending December 31, 2021</u>	<u>Amount</u>
2022	\$ (12,535)
2023	(11,859)
2024	(12,930)
2025	(12,283)
2026	(6,294)
Thereafter	(417)
	<u>\$ (56,318)</u>

Actuarial assumptions. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50% in aggregate
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00%
PERACare Medicare plans	8.10% for 2020, gradually decreasing to 4.50% in 2029
Medicare Part A premiums	3.50% for 2020, gradually increasing to 4.50% in 2029

In determining the additional liability for PERACare enrollees who are age 65 or older and who are not eligible for premium-free Medicare Part A in the December 31, 2019, valuation, the following monthly costs/premiums are assumed for 2019 for the PERA Benefit Structure:

Medicare Plan	Initial Costs for Members without Medicare Part A		
	Monthly Cost	Monthly Premium	Monthly Cost Adjusted to Age 65
Self-Funded Medicare Supplement Plans	\$588	\$227	\$550
Kaiser Permanente Medicare Advantage HMO	\$621	\$232	\$586

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The 2020 Medicare Part A premium is \$458 per month.

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2019, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

Year	PERACare Medicare Plans	Medicare Part A Premiums
2020	8.10%	3.50%
2021	6.40%	3.75%
2022	6.00%	3.75%
2023	5.70%	3.75%
2024	5.50%	4.00%
2025	5.30%	4.00%
2026	5.10%	4.00%
2027	4.90%	4.25%
2028	4.70%	4.25%
2029+	4.50%	4.50%

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70% factor applied to male rates and a 55% factor applied to female rates.

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Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73% factor applied to rates for ages less than 80, a 108% factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78% factor applied to rates for ages less than 80, a 109% factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90% of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the December 31, 2019, valuation were based on the results of the 2016 experience analysis for the period January 1, 2012 through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by PERA’s Board during the November 18, 2016, Board meeting.

Based on the 2020 experience analysis, dated October 28, 2020 and November 4, 2020, for the period of January 1, 2016 through December 31, 2019, revised economic and demographic assumptions were adopted by PERA’s Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total OPEB liability from December 31, 2019 to December 31, 2020.

	Trust Fund
	State Division
Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Members other than State Troopers	3.30%-10.90%

The long-term rate of return, net of OPEB plan investment expenses, including price inflation and discount rate assumptions were 7.25%.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

Mortality assumptions used in the roll forward calculations for the determination of the total pension liability for each of the Division Trust Funds as shown below were applied, as applicable, in the roll forward calculation for the HCTF, using a headcount-weighted basis.

Pre-retirement mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

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Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a head-count weighted basis.

The following health care costs assumptions were updated and used in the roll forward calculation for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2020 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by the Board's actuary, as discussed above.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.

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Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and 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.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

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 nominal rate of return assumption of 7.25%.

Sensitivity of the Authority's proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current rates:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Initial PERACare Medicare trend rate	7.10%	8.10%	9.10%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.50%	3.50%	4.50%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$115,161	\$118,217	\$121,774

Discount rate. The discount rate used to measure the total OPEB liability was 7.25%. 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:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2020, measurement date.

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- 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 3.00%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- 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.
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associate with OPEB benefits.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the HCTF’s fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%.

Sensitivity of the Authority’s proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	\$ 135,419	\$ 118,217	\$ 103,518

OPEB plan fiduciary net position. Detailed information about the HCTF’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 16: Tax, Spending and Debt Limitations

In November 1992, the voters of Colorado approved Amendment 1, referred to as the Taxpayer's Bill of Rights (TABOR), which added Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local governmental agencies.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governmental agencies combined, are excluded from the provisions of TABOR. The Authority's management believes that its operations qualify for this exclusion. However, TABOR is complex and subject to interpretation. Many of the provisions, including the qualification as an enterprise, may require judicial interpretation.

Note 17: Risk Management and Contingencies

The Authority is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The Authority maintains commercial insurance for most risks of loss, excluding directors' and officers' legal liability for which the Authority is self-insured 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.

Note 18: Current Economic Uncertainties

As a result of the spread of the SARS-CoV-2 virus and the incidence of COVID-19, economic uncertainties have arisen which may negatively affect the financial position, results of operation, and cash flows of the Authority. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

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 ***

	2021	2020	2019	2018	2017	2016	2015	2014
Authority's proportion of the net pension liability (asset)	0.035%	0.035%	0.035%	0.040%	0.039%	0.039%	0.035%	0.036%
Authority's proportionate share of the net pension liability (asset)	\$ 3,325,030	\$ 3,397,219	\$ 3,997,037	\$ 7,934,212	\$ 7,241,921	\$ 4,095,207	\$ 3,332,749	\$ 3,182,700
Authority's covered payroll	\$ 1,150,469	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266	\$ 1,081,132	\$ 953,971	\$ 919,869
Authority's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	289%	272%	330%	682%	645%	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	65.34%	62.24%	55.10%	43.20%	42.60%	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 ***

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 243,460	\$ 225,628	\$ 240,259	\$ 231,448	\$ 222,471	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	243,460	225,628	240,259	231,448	222,471	204,771	186,927	156,737
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,219,190	\$ 1,150,469	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266	\$ 1,081,132	\$ 953,971
Contributions as a percentage of covered payroll	19.97%	19.61%	19.26%	19.13%	19.13%	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

**Colorado Water Resources
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Notes to Required Supplementary Information – Net Pension Liability
December 31, 2021**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2020 measurement period are as follows:

- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

Changes in assumptions and other inputs effective for the December 31, 2019 measurement period are as follows:

- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 are 0% through 2019 and then decreased from 1.5% thereafter to 1.25% thereafter.

Changes in benefit terms effective for the December 31, 2019 measurement period are as follows:

- SB 18-200 modified the retirement benefits, including temporarily suspending and reducing the annual increases for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The discount rate increased from 4.72% to 7.25%.
- Post-retirement benefit increases under the PERA benefit structure hired prior to January 1, 2007 decreased from 2.0% to 0% through 2019 and 1.5% thereafter.

Changes in assumptions and other inputs effective for the December 31, 2017 measurement period are as follows:

- The discount rate was lowered from 5.26% to 4.72%.

Changes in assumptions or other inputs effective for the December 31, 2016 measurement period are as follows:

- The investment return assumption was lowered from 7.50% to 7.25%.
- The price inflation assumption was lowered from 2.80% to 2.40%.
- The real rate of investment return assumption increased from 4.70% per year, net of investment expenses, to 4.85% per year, net of investment expenses.
- The wage inflation assumption was lowered from 3.90% to 3.50%.

**Colorado Water Resources
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Notes to Required Supplementary Information – Net Pension Liability
December 31, 2021**

- The mortality tables were changed from RP-2000 Combined Mortality Table for males and females, as appropriate, with adjustments for mortality improvements based on a projection Scale of Scale AA to 2020 to RP-2014 White Collar Employee Mortality for active employees, RP-2014 Healthy Annuitant Mortality tables projected to 2020 using the MP-2015 projection scale for retirees, or RP-2014 Disabled Retiree Mortality Table for disabled retirees.
- The discount rate was lowered from 7.50% to 5.26%.

**Colorado Water Resources
and Power Development Authority
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Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF)
Last Ten Fiscal Years ***

	2021	2020	2019	2018	2017
Authority's proportion of the net OPEB liability (asset)	0.012%	0.014%	0.014%	0.014%	0.014%
Authority's proportionate share of the net OPEB liability (asset)	\$ 118,217	\$ 155,969	\$ 194,626	\$ 186,164	\$ 182,442
Authority's covered payroll	\$ 1,150,469	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945	\$ 1,123,266
Authority's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	10.3%	12.5%	16.1%	16.0%	16.2%
Plan fiduciary net position as a percentage of the total OPEB liability	32.78%	24.49%	17.03%	17.53%	16.72%

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
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Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA-HCTF)
Last Ten Fiscal Years ***

	2021	2020	2019	2018	2017
Contractually required contribution	\$ 12,436	\$ 11,735	\$ 12,727	\$ 12,341	\$ 11,862
Contributions in relation to the contractually required contribution	12,436	11,735	12,727	12,341	11,862
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,219,190	\$ 1,150,469	\$ 1,247,700	\$ 1,209,871	\$ 1,162,945
Contributions as a percentage of covered payroll	1.02%	1.02%	1.02%	1.02%	1.02%

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

**Colorado Water Resources
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(A Component Unit of the State of Colorado)
Notes to Required Supplementary Information – OPEB Liability
December 31, 2021**

Changes in benefit terms and actuarial assumptions

Changes in assumptions and other inputs effective for the December 31, 2020 measurement period are as follows:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2020 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.
- Price inflation assumption decreased from 2.40% per year to 2.30% per year.
- Real rate of investment return assumption increased from 4.85% per year, net of investment expenses to 4.95% per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50% per year to 3.00% per year.
- Mortality tables were changed from the RP-2014 tables to the PubG-2010 tables.

Changes in assumptions and other inputs effective for the December 31, 2019 measurement period are as follows:

- The health care cost trend rates for PERACare Medicare plans were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 5.00% for 2018 to 5.60% for 2019 decreasing to 4.50% by 2029.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3.25% for 2018 increasing to 5% by 2025 to 3.50% for 2019 increasing to 4.50% by 2029.

Changes in assumptions and other inputs effective for the December 31, 2018 measurement period are as follows:

- The health care cost trend rates for Medicare Part A premiums were revised to reflect current expectation of future increase in rates of inflation. Rates increased from 3% for 2017 increasing to 4.25% by 2023 to 3.25% for 2018 increasing to 5% by 2025.

There were no changes in assumptions and other inputs effective for the December 31, 2017 measurement period for OPEB compared to the prior year.

SUPPLEMENTARY INFORMATION
(Subjected to Auditing Procedures)

**Colorado Water Resources
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Regulatory Basis
Combining Schedule of Net Position
Water Pollution Control Fund
Year Ended December 31, 2021**

Assets	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Current assets:			
Cash and cash equivalents	\$ 114,549,823	\$ 11,903,797	\$ 126,453,620
Federal grants receivable	-	128,374	128,374
Investment income receivable	4,671	506	5,177
Loans receivable	41,267,747	-	41,267,747
Accounts receivable – borrowers	2,035,186	2,102,850	4,138,036
Restricted assets:			
Cash and cash equivalents	22,122,266	-	22,122,266
Investment income receivable	2,136	-	2,136
Total current assets	<u>179,981,829</u>	<u>14,135,527</u>	<u>194,117,356</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	32,455,507	-	32,455,507
Loans receivable	521,927,103	-	521,927,103
Total noncurrent assets	<u>554,382,610</u>	<u>-</u>	<u>554,382,610</u>
Total assets	<u>734,364,439</u>	<u>14,135,527</u>	<u>748,499,966</u>
Deferred Outflows of Resources - Refunding Costs	996,503	-	996,503
Liabilities			
Current liabilities:			
Project costs payable – direct loans	19,726,585	-	19,726,585
Project costs payable – leveraged loans	52,497,360	-	52,497,360
Bonds payable	16,715,000	-	16,715,000
Accrued interest payable	2,092,728	-	2,092,728
Accounts payable – borrowers	865,691	-	865,691
Due to other funds	-	2,426,120	2,426,120
Total current liabilities	<u>91,897,364</u>	<u>2,426,120</u>	<u>94,323,484</u>
Noncurrent liabilities:			
Project costs payable – leveraged loans	22,285,704	-	22,285,704
Bonds payable	141,075,000	-	141,075,000
Other liabilities	7,911,800	-	7,911,800
Total noncurrent liabilities	<u>171,272,504</u>	<u>-</u>	<u>171,272,504</u>
Total liabilities	<u>263,169,868</u>	<u>2,426,120</u>	<u>265,595,988</u>
Net Position			
Restricted	472,191,074	11,709,407	483,900,481
Total net position	<u>\$ 472,191,074</u>	<u>\$ 11,709,407</u>	<u>\$ 483,900,481</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis**

**Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
Year Ended December 31, 2021**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Water Pollution Control Fund</u>
Operating revenues:			
Interest on loans	\$ 5,256,719	\$ -	\$ 5,256,719
Interest on investments	5,972,842	6,196	5,979,038
Loan administrative fees:			
Program revenue	-	1,551,901	1,551,901
Non-program revenue	-	4,503,406	4,503,406
EPA grants	-	508,400	508,400
Total operating revenues	<u>11,229,561</u>	<u>6,569,903</u>	<u>17,799,464</u>
Operating expenses:			
Interest on bonds	6,243,003	-	6,243,003
Grant administration	-	3,905,997	3,905,997
EPA set asides	-	508,400	508,400
Loan principal forgiven	1,012,903	-	1,012,903
Other	-	10,000	10,000
Total operating expenses	<u>7,255,906</u>	<u>4,424,397</u>	<u>11,680,303</u>
Operating income	3,973,655	2,145,506	6,119,161
EPA capitalization grants	12,817,678	-	12,817,678
Transfers in (out)	2,542,000	(2,705,883)	(163,883)
Change in net position	<u>19,333,333</u>	<u>(560,377)</u>	<u>18,772,956</u>
Net position, beginning of year	<u>452,857,741</u>	<u>12,269,784</u>	<u>465,127,525</u>
Net position, end of year	<u>\$ 472,191,074</u>	<u>\$ 11,709,407</u>	<u>\$ 483,900,481</u>

See accompanying notes to regulatory basis schedules

**Colorado Water Resources
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Regulatory Basis**

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the
Combining Schedule of Revenues, Expenses and Changes in Net Position
Water Pollution Control Fund
December 31, 2021**

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.

**Colorado Water Resources
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Regulatory Basis
Combining Schedule of Net Position
Drinking Water Fund
Year Ended December 31, 2021**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Assets			
Current assets:			
Cash and cash equivalents	\$ 90,515,034	\$ 7,787,520	\$ 98,302,554
Federal grants receivable	-	2,802,110	2,802,110
Investment income receivable	3,670	316	3,986
Loans receivable	29,521,466	-	29,521,466
Accounts receivable – borrowers	877,798	1,414,860	2,292,658
Restricted assets:			
Cash and cash equivalents	13,141,112	-	13,141,112
Investments	757,790	-	757,790
Investment income receivable	94,928	-	94,928
Total current assets	<u>134,911,798</u>	<u>12,004,806</u>	<u>146,916,604</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	12,549,066	-	12,549,066
Investments	10,207,340	-	10,207,340
Loans receivable	328,128,658	-	328,128,658
Total noncurrent assets	<u>350,885,064</u>	<u>-</u>	<u>350,885,064</u>
Total assets	<u>485,796,862</u>	<u>12,004,806</u>	<u>497,801,668</u>
Deferred Outflows of Resources - Refunding Costs	155,602	-	155,602
Liabilities			
Current liabilities:			
Project costs payable – direct loans	29,068,996	-	29,068,996
Project costs payable – leveraged loans	25,060,772	-	25,060,772
Bonds payable	11,745,000	-	11,745,000
Accrued interest payable	943,403	-	943,403
Accounts payable – borrowers	1,099,702	-	1,099,702
Accounts payable – other	-	2,540,576	2,540,576
Due to other funds	-	1,161,895	1,161,895
Total current liabilities	<u>67,917,873</u>	<u>3,702,471</u>	<u>71,620,344</u>
Noncurrent liabilities:			
Project costs payable – direct loans	1,255,200	-	1,255,200
Project costs payable – leveraged loans	11,203,923	-	11,203,923
Bonds payable	63,085,000	-	63,085,000
Advance payable	-	7,879,158	7,879,158
Other liabilities	1,684,941	-	1,684,941
Total noncurrent liabilities	<u>77,229,064</u>	<u>7,879,158</u>	<u>85,108,222</u>
Total liabilities	<u>145,146,937</u>	<u>11,581,629</u>	<u>156,728,566</u>
Deferred Inflows of Resources - Refunding Benefits	2,274	-	2,274
Net Position			
Restricted	340,803,253	423,177	341,226,430
Total net position	<u>\$ 340,803,253</u>	<u>\$ 423,177</u>	<u>\$ 341,226,430</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, 2021**

	<u>State Revolving Fund</u>	<u>Nonrevolving Fund</u>	<u>Drinking Water Fund</u>
Operating revenues:			
Interest on loans	\$ 2,310,694	\$ -	\$ 2,310,694
Interest on investments	1,730,002	2,968	1,732,970
Loan administrative fees	-	4,427,176	4,427,176
EPA grants:			
Administrative	-	869,400	869,400
Small Systems Training and Technical Assistance Program	-	335,150	335,150
Capacity Development	-	1,910,654	1,910,654
Wellhead Protection	-	715,667	715,667
Public Water System Supervision	-	2,106,248	2,106,248
Total operating revenues	<u>4,040,696</u>	<u>10,367,263</u>	<u>14,407,959</u>
Operating expenses:			
Interest on bonds	2,777,580	-	2,777,580
Grant administration – state funded	-	1,943,432	1,943,432
EPA set asides:			
Administrative	-	869,400	869,400
Small Systems Training and Technical Assistance Program	-	335,150	335,150
Capacity Development	-	1,910,654	1,910,654
Wellhead Protection	-	715,667	715,667
Public Water System Supervision	-	2,106,248	2,106,248
Loan principal forgiven	3,366,856	-	3,366,856
Other	-	20,000	20,000
Total operating expenses	<u>6,144,436</u>	<u>7,900,551</u>	<u>14,044,987</u>
Operating income (loss)	(2,103,740)	2,466,712	362,972
EPA capitalization grants	15,504,357	-	15,504,357
Transfers in (out)	<u>(713,421)</u>	<u>877,304</u>	<u>163,883</u>
Change in net position	12,687,196	3,344,016	16,031,212
Net position, beginning of year	<u>328,116,057</u>	<u>(2,920,839)</u>	<u>325,195,218</u>
Net position, end of year	<u>\$ 340,803,253</u>	<u>\$ 423,177</u>	<u>\$ 341,226,430</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, 2021**

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: 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 3: 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 4: 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, 2021**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 35,094	\$ 69,500	\$ -	\$ 69,500	\$ (34,406)
WPCRF state match loan repayment	2,542,000	3,000,000	-	3,000,000	(458,000)
DWRF state match loan repayment	5,100,000	6,000,000	-	6,000,000	(900,000)
Loan principal payments – WRBP	11,415,000	13,500,000	-	13,500,000	(2,085,000)
Loan principal payments – Interim	-	12,500,000	-	12,500,000	(12,500,000)
Loan principal payments – WPFHP	-	1,700,000	-	1,700,000	(1,700,000)
Loan principal payments – SHLP	447,412	465,000	-	465,000	(17,588)
Loan principal payments – Water Rights	194,164	195,000	-	195,000	(836)
Loan principal payments – Auth. Loan	5,728	4,100	-	4,100	1,628
Bond proceeds – WRBP	-	40,000,000	-	40,000,000	(40,000,000)
Refunding bond proceeds – WRBP	-	30,000,000	-	30,000,000	(30,000,000)
Bond proceeds – Watershed Prot.	-	30,000,000	-	30,000,000	(30,000,000)
Loan interest income – WRBP	1,896,078	3,600,000	-	3,600,000	(1,703,922)
Loan interest income – WPFHP	-	2,000,000	-	2,000,000	(2,000,000)
Loan interest income – SHLP	170,721	200,000	-	200,000	(29,279)
Loan interest income – Water Rights	51,785	57,000	-	57,000	(5,215)
Loan interest income – Auth. Loan	960	-	-	-	960
Loan interest income – Interim loans	-	300,000	-	300,000	(300,000)
Sub-lease income	17,693	45,500	-	45,500	(27,807)
Other	39,169	-	-	-	39,169
Total revenues	<u>21,915,804</u>	<u>143,636,100</u>	<u>-</u>	<u>143,636,100</u>	<u>(121,720,296)</u>
Expenditures:					
WPCRF state match loans	2,542,000	2,800,000	-	2,800,000	258,000
DWRF state match loans	4,387,200	4,800,000	-	4,800,000	412,800
General/administrative	(65,178)	1,304,200	-	1,304,200	1,369,378
Interim loans made	-	12,500,000	-	12,500,000	12,500,000
Bond principal payments – WRBP	11,415,000	13,500,000	-	13,500,000	2,085,000
Bond principal payments – WPFHP	-	1,700,000	-	1,700,000	1,700,000
Bond interest expense – WRBP	1,990,187	3,800,000	-	3,800,000	1,809,813
Bond Cost of Issuance – WRBP	8,504	600,000	-	600,000	591,496
Bond interest expense – WPFHP	-	2,000,000	-	2,000,000	2,000,000
Bond Cost of Issuance – WPFHP	-	1,500,000	-	1,500,000	1,500,000
Loans made – WRBP	-	40,000,000	-	40,000,000	40,000,000
Loans made – WPFHP	-	30,000,000	-	30,000,000	30,000,000
SHLP Loan Draws	180,727	6,000,000	-	6,000,000	5,819,273
SHLP Planning & Design Grants	8,148	66,500	-	66,500	58,352
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	167,142	1,480,000	-	1,480,000	1,312,858
Total expenditures	<u>20,633,730</u>	<u>152,950,700</u>	<u>-</u>	<u>152,950,700</u>	<u>132,316,970</u>
Excess of revenues over (under) expenditures	<u>\$ 1,282,074</u>	<u>\$ (9,314,600)</u>	<u>\$ -</u>	<u>\$ (9,314,600)</u>	<u>\$ 10,596,674</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, 2021**

Revenues (budgetary basis):		\$ 21,915,804
Loan principal payments – WRBP (a.)		(11,415,000)
Loan principal payments – SHLP (a.)		(447,412)
Loan principal payments – Water Rights (a.)		(194,164)
Loan principal payments – Auth. Loan (a.)		(5,728)
WPCRF state match loan repayment (c.)		(2,542,000)
DWRF state match loan repayment (c.)		<u>(5,100,000)</u>
Revenues (GAAP basis)		<u>2,211,500</u>
Expenditures (budgetary basis):		20,633,730
Depreciation (b.)		8,182
WPCRF and DWRF advance – state match provided (f.)		(6,929,200)
Bond principal payments – WRBP (d.)		(11,415,000)
Project costs paid – direct loans (e.)		<u>(180,727)</u>
Expenses (GAAP basis)		<u>2,116,985</u>
Change in net position per statement of revenues, expenses and changes in net position		<u>\$ 94,515</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 and loss on disposal of assets are not budgeted.
- c. WPCRF and DWRF loan repayment – state match provided is treated as revenue when reimbursed from 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.
- f. WPCRF and DWRF advance – state match provided is treated as expenditure when transferred to the respective program.

**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, 2021**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 5,979,038	\$ 2,200,000	\$ -	\$ 2,200,000	\$ 3,779,038
Administrative fee	6,055,307	6,850,000	-	6,850,000	(794,693)
Loan interest income	5,256,719	8,000,000	-	8,000,000	(2,743,281)
EPA grants	13,326,078	14,600,000	-	14,600,000	(1,273,922)
Colorado state match	2,542,000	2,800,000	-	2,800,000	(258,000)
Loan principal repayments	49,370,859	47,800,000	-	47,800,000	1,570,859
Bond proceeds	-	30,000,000	-	30,000,000	(30,000,000)
Refunding bond proceeds	29,135,000	75,000,000	-	75,000,000	(45,865,000)
Total revenues	<u>111,665,001</u>	<u>187,250,000</u>	<u>-</u>	<u>187,250,000</u>	<u>(75,584,999)</u>
Expenditures:					
Grant administration	4,414,397	4,802,407	-	4,802,407	388,010
Bond principal payments	91,945,000	100,500,000	-	100,500,000	8,555,000
Advance repayments – state match	2,542,000	3,000,000	-	3,000,000	458,000
Transfer Administrative to DWRP	163,883	305,000	-	305,000	141,117
Project costs paid – direct loans	13,427,664	46,500,000	-	46,500,000	33,072,336
Loans made – leveraged loans	-	70,000,000	-	70,000,000	70,000,000
Planning and design grants to small local governments	10,000	120,000	-	120,000	110,000
Payment to refunded bond escrow	8,586,950	29,700,000	-	29,700,000	21,113,050
Refunding bonds issuance cost	197,926	300,000	-	300,000	102,074
Other	-	300,000	-	300,000	300,000
Loan principal forgiven	1,012,903	2,600,000	-	2,600,000	1,587,097
Bond interest expense	6,243,003	13,300,000	-	13,300,000	7,056,997
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>128,543,726</u>	<u>271,432,407</u>	<u>-</u>	<u>271,432,407</u>	<u>142,888,681</u>
Excess of revenues over expenditures	<u>\$ (16,878,725)</u>	<u>\$ (84,182,407)</u>	<u>\$ -</u>	<u>\$ (84,182,407)</u>	<u>\$ 67,303,682</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, 2021**

Revenues (budgetary basis):	\$ 111,665,001
Loan principal payments (a.)	(49,370,859)
Advance – state match provided (b.)	(2,542,000)
Refunding bond proceeds (c.)	<u>(29,135,000)</u>
Revenues (GAAP basis)	<u>30,617,142</u>
 Expenditures (budgetary basis):	 128,543,726
Project costs paid – direct loans (d.)	(13,427,664)
Bond principal payments (e.)	(91,945,000)
Payment to refunded bond escrow (f.)	(8,586,950)
Refunding bonds issuance cost (g.)	(197,926)
State match repayment (h.)	<u>(2,542,000)</u>
Expenses (GAAP basis)	<u>11,844,186</u>
Change in net position per statement of revenues, expenses and changes in net position	 \$ <u><u>18,772,956</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. Payment to a refunded bond escrow is treated as an expenditure when transferred to the escrow.
- g. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- h. WPCRF advance – state match provided is treated as expenditure when transferred to the respective program.

**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, 2021**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 1,732,970	\$ 1,315,000	\$ -	\$ 1,315,000	\$ 417,970
Loan interest income	2,310,694	4,400,000	-	4,400,000	(2,089,306)
Loan principal repayments	24,487,599	27,200,000	-	27,200,000	(2,712,401)
Bond proceeds	-	25,000,000	-	25,000,000	(25,000,000)
Refunding bond proceeds	4,700,000	35,000,000	-	35,000,000	(30,300,000)
Capital contributions – EPA	16,373,757	18,900,000	-	18,900,000	(2,526,243)
Colorado state match	4,387,200	4,800,000	-	4,800,000	(412,800)
EPA capitalization grant set asides revenue	5,067,719	6,723,850	-	6,723,850	(1,656,131)
Transfer administrative fees – WPCRF	163,883	305,000	-	305,000	(141,117)
Administrative fee income	4,427,176	5,800,000	-	5,800,000	(1,372,824)
Total revenues	<u>63,650,998</u>	<u>129,443,850</u>	<u>-</u>	<u>129,443,850</u>	<u>(65,792,852)</u>
Expenditures:					
Grant administration – State funded	2,812,832	3,385,940	-	3,385,940	573,108
Bond principal payments made	23,335,000	26,000,000	-	26,000,000	2,665,000
Advance repayments – State match	5,100,000	6,000,000	-	6,000,000	900,000
Project costs paid – direct loans	17,461,164	62,000,000	(100,000)	61,900,000	44,438,836
Loans made – leveraged	-	65,000,000	-	65,000,000	65,000,000
Planning and design grants to small local governments	20,000	205,000	-	205,000	185,000
Payment to refunded bond escrow	16,152,194	19,800,000	-	19,800,000	3,647,806
Refunding bonds issuance cost	32,758	200,000	-	200,000	167,242
Loan principal forgiven	3,366,856	7,600,000	-	7,600,000	4,233,144
Bond interest expense	2,777,580	7,000,000	-	7,000,000	4,222,420
EPA capitalization grant set asides	5,067,719	5,873,850	-	5,873,850	806,131
Other	274,705	200,000	100,000	300,000	25,295
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>76,400,808</u>	<u>203,269,790</u>	<u>-</u>	<u>203,269,790</u>	<u>126,868,982</u>
Excess of revenues over expenditures	<u>\$ (12,749,810)</u>	<u>\$ (73,825,940)</u>	<u>\$ -</u>	<u>\$ (73,825,940)</u>	<u>\$ 61,076,130</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, 2021**

Revenues (budgetary basis):	\$	63,650,998
Loan principal payments (a.)		(24,487,599)
Advance – state match provided (b.)		(4,387,200)
Refunding bond proceeds (c.)		(4,700,000)
Revenues (GAAP basis)		<u>30,076,199</u>
 Expenditures (budgetary basis):		 76,400,808
Project costs paid – direct loans (d.)		(17,461,164)
Bond principal payments made (e.)		(23,335,000)
State match repayment (g.)		(5,100,000)
Payment to refunded bond escrow (h.)		(16,152,194)
Refunding bonds issuance costs (i.)		(32,758)
Arbitrage rebate payments (j.)		(274,705)
Expenses (GAAP basis)		<u>14,044,987</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>16,031,212</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. 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.
- g. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.
- h. Payment to a refunded bond escrow is treated as an expenditure when transferred to the escrow.
- i. Refunding bonds issuance costs are treated as expenditures when the bond issue closes.
- 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 Project Costs Payable – By Borrower
December 31, 2021**

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.

	Project costs payable
Water Operations Fund:	
SHLP:	
Manitou Springs, City of	\$ 350,000
Total Water Operations Fund – SHLP	350,000
 General Authority Loans:	
Vilas, Town of	10,000
Total Water Operations Fund – Authority	360,000
 Water Revenue Bond Program:	
Telluride, Town of	7,187,855
Total Water Operations Fund – WRBP	7,187,855
 Water Pollution Control Fund:	
Direct loans:	
Base program:	
Durango, City of	2,329,083
Grand Mesa MD	400,000
Gunnison, City of	1,280,571
Manitou Springs, City of	115,144
Mount Werner W&SD	1,268,972
Platteville, Town of	4,988,699
West Jefferson County MD	191,308

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2021**

	Project costs payable
Water Pollution Control Fund (Continued):	
Base program - disadvantaged communities:	
Creede, City of	1,000,000
Dinosaur, Town of	79,710
Fowler, Town of	1,201,241
Genoa, Town of	7,990
Hugo, Town of	466,524
Idaho Springs, City of	10,000
Idaho Springs, City of	264,385
La Veta, Town of	763,074
La Veta, Town of	1,900,000
Las Animas, City of	1,535,617
Nucla, Town of	194,422
Ordway, Town of	10,000
Peeetz, Town of	3,592
Routt County Phippsburg	124,200
Timbers W&SD	365,289
 Base Program - design & engineering:	
Alma, Town of	214,934
Bethune, Town of	30,988
Creede, City of	87,040
Las Animas, City of	300,000
Manassa, Town of	41,853
Ramah, Town of	145,972
Routt County Phippsburg	6,346
St. Mary's Glacier WSD	300,000
Wiley SD	99,631
Total direct loans	19,726,585
 Leveraged loans:	
2019A Boxelder SD	10,000
2016A Evans, City of	42,449
2020B Evans, City of	8,600,000
2018A Pueblo, City of	6,226,560
2018A Pueblo West MD	2,106,573
2020A Security SD	7,936,966
2020B Sterling, City of	34,000,000
2020A Superior MD No. 1	10,000
2020A Westminster, City of	15,850,516
Total leveraged loans	74,783,064
Total Water Pollution Control Fund	94,509,649
 Drinking Water Fund:	
Direct loans:	
Base program:	
Alameda W&SD	2,969,062
Bayfield, Town of	2,139,304
Blue Mountain WD	264,421
Evergreen MD	1,341,601
Forest Hills MD	490,148
Forest Hills MD	150,000
Glenview OA	104,147
Manitou Springs, City of	118,725
Minturn, Town of	3,000,000
Mount Werner W&SD	506,079
Willow Brook MD	220,334

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Project Costs Payable – By Borrower
December 31, 2021**

	<u>Project costs payable</u>
Drinking Water Fund (continued):	
Base program - disadvantaged communities:	
Cedaredge, Town of	124,435
Center, Town of	177,094
Craig, City of	269,603
Deer Trail, Town of	10,000
East Alamosa W&SD	1,200,606
Eckley, Town of	1,717,000
Empire, Town of	1,824,000
Hayden, Town of	872,400
Hot Sulphur Springs, Town of	110,000
Lamar, City of	309,060
Mancos, Town of	1,422,820
Ordway, Town of	10,000
Round Mountain W&SD	1,300,000
St. Mary's Glacier W&SD	1,623,337
Salida, City of	4,184,000
Simla, Town of	1,032,300
South Fork, Town of	918,446
Stratmoor Hills WD	948,437
Wray, City of	10,000
Base Program - design & engineering:	
Eckley, Town of	57,155
Empire, Town of	249,000
Hayden, Town of	54,000
Hugo, Town of	32,590
Mancos, Town of	87,222
Round Mountain W&SD	129,250
Salida, City of	241,450
Simla, Town of	8,295
Wray, City of	97,875
Total direct loans	<u>30,324,196</u>
Leveraged loans:	
2017A Breckenridge, Town of	6,419,616
2015A Denver Southeast W&SD	11,880
2018A Eagle, Town of	10,000
2020A Mt. Crested Butte W&SD	5,023,199
2019A Wellington, Town of	24,800,000
Total leveraged loans	<u>36,264,695</u>
Total Drinking Water Fund	66,588,891
Total project costs payable	\$ 168,646,395

**Colorado Water Resources
and Power Development Authority
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Schedule of Loans Receivable – By Borrower
December 31, 2021**

	<u>Loans Receivable</u>
Water Operations Fund:	
Small Hydro Loan Program:	
2009 Cortez, City of	\$ 566,500
2020 Gypsum, Town of	1,472,188
2018 Left Hand WD	2,496,579
2020 Manitou Springs, City of	341,871
2011 Northern WCD	1,197,063
2016 St. Charles Mesa WD	562,141
2013 Tri-County WCD	<u>1,293,960</u>
Total Water Operations Fund loans receivable – SHLP	<u>7,930,302</u>
General Authority Loans	
2016 Cokedale, Town of	102,361
2013 Durango, City of	2,526,003
2021 Genoa, Town of	<u>115,777</u>
Total Water Operations Fund loans receivable – Authority	<u>2,744,141</u>
Water Revenue Bond Program:	
2005B Fort Lupton, City of	620,000
2014A Fountain, City of	14,150,000
2011B Steamboat Springs, City of	7,485,000
2020A Telluride, Town of	<u>7,115,000</u>
Total Water Operations Fund loans receivable – WRBP	<u>29,370,000</u>
Total Water Operations Fund loans receivable	<u>40,044,443</u>
Water Pollution Control Fund:	
Federal direct loans:	
Base program:	
2018 Academy W&SD	2,802,672
2015 Ault, Town of	1,378,846
2013 Bayfield, Town of	386,187
2006 Boulder County	413,126

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program:	
2012 Cherokee MD	1,625,704
2007 Cortez SD	694,576
2009 Crested Butte South MD	1,090,384
2010 Crested Butte, Town of	744,210
2017 Crested Butte, Town of	2,056,071
2016 Durango, City of	1,937,500
2011 Eagle, Town of	710,866
2007 Elizabeth, Town of	396,633
2009 Erie, Town of	408,899
2014 Estes Park SD	2,231,187
2015 Estes Park SD	990,768
2009 Evergreen MD	757,787
2013 Fairways MD	938,216
2016 Fairways MD	257,300
2018 Fairways MD	152,625
2015 Granby, Town of	1,681,949
2017 Grand Mesa MD #2	358,324
2019 Gunnison, City of	2,768,433
2012 Hayden, Town of	279,683
2017 Hi-Land Acres W&SD	473,253
2013 Hillcrest W&SD	278,924
2012 Hot Sulphur Springs, Town of	422,731
2002 Julesburg, Town of	57,099
2005 Kremmling SD	246,022
2010 Lamar, City of	1,060,212
2008 Larimer County LID (Glacier View Meadows)	147,694
2010 Larimer County LID (Hidden Valley Estates)	115,984
2013 Larimer County LID (River Glen Estates)	775,387
2014 Larimer County LID (Berthoud Estates #1)	645,440
2016 Larimer County LID (Berthoud Estates #2)	791,242
2016 Larimer County LID (Western Mini Ranches)	956,796
2017 Larimer County LID (Wonderview)	204,397
2014 Loma Linda SD	641,526
2016 Loma Linda SD	399,834
2014 Lyons, Town of	3,588,011
2020 Manitou Springs, City of	541,524
2013 Mansfield Heights W&SD	337,499
2007 Mead, Town of	1,547,990
2021 Mount Werner W&SD	3,000,000
2012 Mountain W&SD	1,150,000

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program:	
2011	Nederland, Town of 1,050,000
2018	Nederland, Town of 1,332,368
2009	Pagosa Area W&SD 439,438
2021	Platteville, Town of 6,300,000
2006	Ralston Valley W&SD 134,008
2011	Tabernash Meadows W&SD 182,500
2014	Three Lakes W&SD 1,460,017
2019	Three Lakes W&SD 2,889,193
2010	Upper Blue SD 964,411
2019	Valley SD 2,592,268
2021	West Jefferson County MD 2,992,266
2015	Woodland Park, City of 1,295,411
Base program-disadvantaged communities:	
2006	Ault, Town of 358,008
2017	Bennett, Town of 2,200,019
2018	Bennett, Town of 3,172,627
2009	Boone, Town of 182,300
2015	Cedaredge, Town of 675,000
2016	Central Clear Creek SD 1,712,549
2017	Central Clear Creek SD 454,518
2010	Cheyenne Wells SD #1 136,536
2006	Clifton SD #2 571,428
2014	Cokedale, Town of 137,141
2019	Cortez SD 1,330,242
2021	Creede, City of 1,000,000
2011	Crowley, Town of 1,070,105
2015	Dinosaur, Town of 67,500
2019	Dinosaur, Town of 95,207
2019	Fleming, Town of 668,548
2014	Fowler, Town of 910,000
2021	Genoa, Town of 50,000
2015	Gilcrest, Town of 554,703
2006	Haxtun, Town of 96,538
2015	Hotchkiss, Town of 69,163
2020	Hugo, Town of 1,500,000
2019	Idaho Springs, City of 2,850,518
2020	Idaho Springs, City of 2,992,266
2006	La Jara, Town of 187,500
2015	La Jara, Town of 227,869
2018	La Junta, City of 2,700,000
2019	La Junta, City of 2,153,057
2014	La Veta, Town of 175,500
2015	La Veta, Town of 81,000
2018	La Veta, Town of 1,475,000
2020	La Veta, Town of 1,895,102
2019	Lake City, Town of 703,926
2008	Las Animas, City of 131,950
2011	Las Animas, City of 165,691
2013	Las Animas, City of 79,831
2021	Las Animas, City of 1,535,617
2019	Louviers W&SD 921,803
2009	Mancos, Town of 400,000
2011	Mancos, Town of 29,247
2008	Manzanola, Town of 36,000
2015	Monte Vista, City of 942,713
2019	Mountain View, Town of 755,488
2009	Mountain View Villages W&SD 820,179

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2012 Naturita, Town of	68,723
2018 Nucla, Town of	243,750
2013 Olney Springs, Town of	193,800
2020 Olney Springs, Town of	283,230
2006 Ordway, Town of	164,725
2018 Ordway, Town of	407,435
2014 Pagosa Springs GID, Town of	1,420,126
2021 Peetz, Town of	398,969
2008 Penrose SD	53,862
2015 Pritchett, Town of	95,065
2011 Redstone W&SD	1,256,439
2012 Rocky Ford, City of	895,599
2014 Rocky Ford, City of	470,994
2007 Romeo, Town of	56,297
2018 Routt County Phippsburg	120,850
2018 Saguache, Town of	1,723,869
2009 Seibert, Town of	63,750
2015 Shadow Mountain Village LID	234,328
2011 Silver Plume, Town of	68,015
2012 Simla, Town of	66,700
2013 South Sheridan Water, SS&SDD	1,265,916
2006 Springfield, Town of	146,850
2006 Stratton, Town of	138,905
2006 Sugar City Town of	91,800
2009 Sugar City Town of	17,825
2018 Timbers W&SD	512,237
2019 Timbers W&SD	1,940,400
2016 Wray, City of	1,319,387
2015 Yampa Valley HA	401,876
ARRA direct loans:	
2009 Erie, Town of	850,000
2009 Georgetown, Town of	1,615,000
2009 Manitou Springs, City of	35,445
2009 Pagosa Area W&SD	3,166,443
2009 Pueblo, City of	637,500
Total WPCRF direct loans	122,773,890
Leveraged loans:	
2007A Bayfield, Town of	2,095,000
2010B Boxelder SD	6,200,000
2019A Boxelder SD	26,592,301
2010B Brush!, City of	5,185,000
2006B Cherokee MD	5,231,841
2006A Clifton SD #2	3,460,000
2003A Colorado City MD	324,075
2002B Denver Southeast Suburban W&SD	855,000
2005A Denver Southeast Suburban W&SD	1,440,000
2006A Donala W&SD	1,718,774
2016B Durango, City of	46,870,384

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Water Pollution Control Fund (continued):	
Leveraged loans:	
2007A Eagle, Town of	5,487,768
2005A Eaton, Town of	1,724,570
2004A Englewood, City of	15,068,416
2016A Evans, City of	34,628,167
2020B Evans, City of	8,387,372
2011A Fountain SD	3,816,482
2010A Fruita, City of	14,705,000
2005B Glendale, City of	3,226,565
2010A Glenwood Springs, City of	18,335,900
2006A Granby SD	1,676,136
2019A Gunnison, City of	8,656,008
2015A La Junta, City of	10,186,328
2004A Littleton, City of	12,438,954
2015A Louisville, City of	26,017,009
2002A Mesa County	1,690,000
2003A Milliken, Town of	1,114,962
2011A Nederland, Town of	1,088,844
2008A New Castle, Town of	3,838,170
2002B Parker W&SD	9,091,900
2002B Plum Creek WA	415,000
2005A Plum Creek WA	445,000
2003A Pueblo, City of	1,445,317
2010A Pueblo, City of	11,920,677
2014A Pueblo, City of	3,039,766
2018A Pueblo, City of	5,997,611
2011A Pueblo West MD	2,908,941
2018A Pueblo West MD	6,700,886
2007A Rifle, City of	7,604,340
2005A Roxborough W&SD	2,875,000
2018A Security SD	12,988,687
2020A Security SD	14,112,497
2002A South Adams County W&SD	270,000
2014A South Adams County W&SD	17,260,450
2020B Sterling, City of	32,789,799
2020A Superior MD No. 1	6,593,545
2002A Wellington, Town of	335,836
2005A Westminster, City of	3,422,500
2020A Westminster, City of	21,849,484
2011A Windsor, Town of	1,231,133
2016A Woodland Park, City of	5,063,565
Total WPCRF leveraged loans	440,420,960
Total Water Pollution Control Fund loans receivable	563,194,850

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

		<u>Loans Receivable</u>
Drinking Water Fund:		
Federal direct loans:		
Base program:		
2020	Alameda W&SD	3,000,000
2011	Alma, Town of	218,014
2009	Baca Grande W&SD	660,674
2002	Basalt, Town of	68,246
2020	Bayfield, Town of	2,986,161
2016	Bennett, Town of	1,999,168
2021	Blue Mountain WD	800,000
2018	Brook Forest WD	648,604
2019	Buffalo Mountain MD	2,814,052
2006	Castle Pines MD	655,965
2006	Castle Pines MD	88,626
2014	Castle Pines MD	1,075,397
2013	Coal Creek, Town of	169,429
2010	Colorado Springs Utilities	4,400,499
2015	Columbine Lake WD	503,706
2010	Cortez, City of	223,400
2012	Crested Butte, Town of	233,718
2020	Crested Butte, Town of	1,937,559
2010	Crested Butte South MD	537,262
2012	Cucharas SWD	54,200
2019	Cucharas SWD	1,516,659
2019	Deer Creek WD	2,367,113
2015	Dillon, Town of	1,314,015
2010	Divide MPC MD #1	70,194
2015	Edgewater, City of	696,068
2011	El Rancho Florida MD	818,013
2013	Evans, City of	311,982
2021	Evergreen MD	3,000,000
2005	Florence, City of	199,710
2020	Forest Hills MD	478,764
2021	Forest Hills MD	150,000
2012	Forest View Acres WD	1,150,000
2016	Forest View Acres WD	388,339
2015	Genesee W&SD	1,750,000
2011	Georgetown, Town of	400,505
2020	Glenview OA	550,000
2010	Grand Junction, City of	1,863,670
2016	Grand Junction, City of	1,178,316
2018	Grand Lake, Town of	1,326,544
2014	Hayden, Town of	505,060
2015	Highland Lakes WD	1,122,111
2016	La Plata Archuleta WD	1,941,696
2014	La Plata County Palo Verde PID	192,473
2009	Lake Durango WA	859,234
2009	Lamar, City of	524,403
2014	Larimer County LID (Fish Creek)	180,493
2020	Manitou Springs, City of	807,988

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Federal direct loans:	
Base program:	
2021 Minturn, Town of	3,000,000
2021 Mount Werner W&SD	2,500,000
2011 Mountain W&SD	475,000
2003 Mustang WA	120,613
2009 Nederland, Town of	1,174,591
2003 Oak Creek, Town of	124,550
2005 Olde Stage WD	24,407
2008 Olde Stage WD	66,724
2009 Palmer Lake, Town of	816,792
2018 Palmer Lake, Town of	978,306
2010 Pine Drive WD	123,392
2004 Pinewood Springs WD	24,339
2006 Pinewood Springs WD	217,365
2006 Platte Canyon W&SD Subdistrict #1	128,955
2008 Platte Canyon W&SD Subdistrict #2	179,194
2006 Ralston Valley W&SD	193,634
2013 Rangely, Town of	987,359
2012 Rifle, City of	1,175,411
2011 Salida, City of	286,125
2015 Spring Canyon W&SD	1,640,447
2016 Spring Canyon W&SD	233,003
2017 Spring Canyon W&SD	240,379
2018 Sundance Hills/Farraday (Subdis#1 of LPAWD)	559,021
2004 Swink, Town of	112,070
2010 Teller County W&SD	944,192
2002 Thunderbird W&SD	24,096
2013 Timbers W&SD	201,250
2010 Tree Haus MD	485,607
2001 Wellington, Town of	36,027
2003 Westwood Lakes WD	52,711
2019 Willow Brook MD	1,638,077
Base program-disadvantaged communities:	
2015 Antonito, Town of	643,050
2020 Arabian Acres MD	1,079,883
2009 Arriba, Town of	303,000
2006 Bethune, Town of	209,000
2011 Blanca, Town of	213,035
2006 Boone, Town of	267,863
2006 Bristol W&SD	93,333
2018 Buena Vista, Town of	1,218,539
2016 Burlington, City of	925,676
2017 Burlington, City of	219,729
2018 Cedaredge, Town of	428,720
2015 Center, Town of	864,017
2019 Center, Town of	1,083,953
2018 Central, City of	458,874
2019 Craig, City of	3,031,294

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2009 Creede, City of	797,583
2012 Crowley, Town of	73,333
2019 Deer Trail, Town of	1,198,866
2020 Deer Trail, Town of	249,355
2008 Del Norte, Town of	271,768
2008 East Alamosa W&SD	1,100,000
2021 East Alamosa W&SD	1,379,742
2008 Eckley, Town of	32,500
2021 Eckley, Town of	717,000
2021 Empire, Town of	824,000
2015 Flagler, Town of	67,783
2006 Genoa, Town of	90,417
2021 Hayden, Town of	872,400
2007 Hillrose, Town of	404,025
2020 Hot Sulphur Springs, Town of	196,342
2008 Hotchkiss, Town of	239,577
2008 Kim, Town of	66,867
2005 La Jara, Town of	40,000
2008 La Veta, Town of	744,752
2015 Lake City, Town of	391,667
2016 Lamar, City of	166,175
2021 Lamar, City of	1,089,200
2014 Larkspur, Town of	1,598,582
2008 Las Animas, Town of	460,133
2012 Louviers W&SD	73,435
2011 Manassa, Town of	320,385
2021 Mancos, Town of	1,500,000
2012 Merino, Town of	83,093
2017 Merino, Town of	171,295
2011 Mesa W&SD	68,114
2011 Monte Vista, City of	237,342
2012 Navajo Western WD	685,275
2011 Nunn, Town of	306,863
2020 Orchard City, Town of	1,647,966
2006 Ordway, Town of	103,333
2007 Ordway, Town of	60,960
2018 Ordway, Town of	130,186
2006 Palisade, Town of	1,000,000
2008 Paonia, Town of	163,405
2020 Parkville WD	1,528,334
2020 Penrose WD	71,260
2006 Pritchett, Town of	96,667
2009 Rockvale, Town of	189,741
2021 Round Mountain W&SD	1,300,000
2009 Rye, Town of	354,393
2018 St. Charles Mesa WD	150,866
2018 St. Mary's Glacier W&SD	1,673,305

**Colorado Water Resources
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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	<u>Loans Receivable</u>
Drinking Water Fund (continued):	
Federal direct loans:	
Base program-disadvantaged communities:	
2017	Salida, City of 361,503
2021	Salida, City of 4,184,000
2006	Sedgwick, Town of 202,517
2019	Sheridan Lake WD 166,660
2018	Silverton, Town of 229,160
2021	Simla, Town of 632,300
2020	South Fork, Town of 2,600,000
2013	South Sheridan Water, SS&SDD 1,561,866
2019	Stratmoor Hills WD 2,897,885
2007	Stratton, Town of 301,738
2013	Stratton, Town of 689,250
2010	Swink, Town of 176,068
2006	Walden, Town of 406,897
2014	Williamsburg, Town of 654,760
2020	Wray, City of 2,952,849
2014	Yampa, Town of 427,139
2015	Yampa Valley HA 156,264
ARRA direct loans:	
2009	Divide MPC MD 62,020
2009	Florence, City of 800,000
2009	Gateway MD 245,044
2009	Georgetown, Town of 569,500
2009	Hot Sulphur Springs, Town of 552,500
2009	La Junta, City of 777,750
2009	Lamar, City of 1,679,760
2009	Manitou Springs, City of 527,578
2009	Manitou Springs, City of 228,344
2009	Manitou Springs, City of 527,578
2009	Ophir, Town of 212,500
2009	Ridgway, Town of 191,250
	Total Drinking Water Fund direct loans 128,504,598
Leveraged loans:	
2006B	Alamosa, City of 4,081,890
2006B	Arapahoe County W&WW PID 1,359,981
2017A	Breckenridge, Town of 48,048,413
2014A	Clifton WD 11,691,551
2006B	Cottonwood W&SD 3,720,338
2015A	Denver Southeast Suburban W&SD 10,497,048
2018A	Eagle, Town of 14,744,837
2008A	Estes Park, Town of 2,338,530
2002A	Evergreen MD 137,205
2003B	Florence, City of 2,839,904
2003A	Fountain Valley Authority 554,721
2015A	Genesee W&SD 7,753,782
2002A	Grand Junction, City of 258,600
2002A	Idaho Springs, City of 154,151

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Schedule of Loans Receivable – By Borrower (Continued)
December 31, 2021**

	Loans Receivable
Drinking Water Fund (continued):	
Leveraged loans:	
2002A La Junta, City of	700,872
2014A Left Hand WD	20,231,291
2003A Longmont, City of	2,493,224
2003A Lyons, Town of	855,616
2020A Mt. Crested Butte W&SD	22,459,748
2008A Pagosa Area W&SD	4,119,569
2006B Palisade, Town of	1,971,547
2014A Paonia, Town of	2,075,569
2008B Project 7 WA	4,910,425
2000A Pueblo Board of Waterworks	3,871,713
2012A Rifle, City of	14,608,736
2015A Roxborough W&SD (Plum Valley)	3,827,302
2011A Sterling, City of	16,856,572
2019A Wellington, Town of	21,982,391
Total Drinking Water Fund leveraged loans	229,145,526
Total Drinking Water Fund loans receivable	357,650,124
Total loans receivable	\$ 960,889,417

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2021**

<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:					
2005 Series B	\$ 2,300,000	\$ 620,000	3.0% – 4.625%	Serial Bonds through 2017, term bonds subject to mandatory redemption 2020 - 2025	2015 – 2025 at par
2011 Series B	12,350,000	7,485,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2022 – 2031 at par
2014 Series A	16,900,000	14,150,000	2.0% – 5.0%	Serial Bonds 2014 - 2027, term bonds subject to mandatory redemption 2029, 2039 and 2044	2025 – 2044 at par
2020 Series A	<u>7,400,000</u>	<u>7,115,000</u>	2.0% – 4.0%	Serial Bonds 2021 - 2030, term bonds subject to mandatory redemption 2035 and 2040	2031 – 2040 at par
Total Water Revenue Bonds Program	<u>\$ 38,950,000</u>	<u>\$ 29,370,000</u>			

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2021**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	\$ 9,075,000	\$ 6,870,000	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	11,300,000	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	8,895,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	9,780,000	2.5% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2018 Series A (Pueblo, Security, Pueblo West)	10,550,000	9,120,000	3.5% – 5.0%	Serial Bonds through 2040, term bond subject to mandatory redemptions in 2048	2029 – 2048 at par
State Revolving Fund Bonds Series 2019A (Boxelder and Gunnison)	10,900,000	9,760,000	3.0% – 5.0%	Serial Bonds through 2039, term bonds subject to mandatory redemption in 2040-2044 and 2045-2048	2030 – 2048 at par
State Revolving Fund Bonds Series 2020A (Security, Superior and Westminster)	11,630,000	10,915,000	2.0% – 5.0%	Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2049	2031 – 2049 at par
State Revolving Fund Bonds Series 2020B (Evans and Sterling)	10,965,000	10,640,000	2.0% – 5.0%	Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2050	2031 – 2050 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>94,455,000</u>	<u>77,280,000</u>			

**Colorado Water Resources
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Schedule of Bonds Payable – By Issue
December 31, 2021**

Water Pollution Control Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	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	33,185,000	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	19,330,000	1.5% – 5.00%	Serial Bonds through 2027, term bonds subject to mandatory redemption 2028	2027 – 2028 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the following Clean Water Bonds: 2008A, 2010A, 2010B, and 2011A)	29,135,000	27,995,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
	<u>129,200,000</u>	<u>80,510,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 223,655,000</u>	<u>\$ 157,790,000</u>			

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Bonds Payable – By Issue
December 31, 2021**

Drinking Water Revolving Fund	Original issue amount	Current amount outstanding	Interest rate	Due dates	Early redemption
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	\$ 17,970,000	\$ 12,010,000	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	7,725,000	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	5,700,000	2.0% – 4.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029, 2030, 2035 and 2036	2026 – 2036 at par
Drinking Water Revenue Bonds Series 2017A (Breckenridge)	15,560,000	12,010,000	2.125% – 5.0%	Serial Bonds through 2039	2028 – 2039 at par
Drinking Water Revenue Bonds Series 2018A (Eagle)	5,180,000	4,285,000	2.5% – 5.0%	Serial Bonds through 2040	2028 – 2040 at par
State Revolving Fund Bonds Series 2019A (Wellington)	5,915,000	5,040,000	3.0% – 5.0%	Serial Bonds through 2039	2030 – 2039 at par
State Revolving Fund Bonds Series 2020A (Mt. Crested Butte)	4,880,000	4,865,000	2.0% – 5.0%	Serial Bonds through 2040	2031 – 2040 at par
Total DWRP Revenue Bonds payable	<u>68,770,000</u>	<u>51,635,000</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	3,540,000	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	5,940,000	2.0% – 5.0%	Serial Bonds through 2025	2023 – 2025 at par
Drinking Water Refunding Revenue Bonds 2019 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2006B, 2008A and 2008B)	13,315,000	9,210,000	2.0% – 5.0%	Serial Bonds through 2028, term bonds subject to mandatory redemption in 2029 and 2030	2029 – 2030 at par
State Revolving Fund Refunding Revenue Bonds 2021 Series A (Refunding of the Drinking Water Revolving Fund Revenue Bonds Series 2011A)	4,700,000	4,505,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
Total Drinking Water Revolving Fund	<u>\$ 142,550,000</u>	<u>\$ 74,830,000</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
December 31, 2021**

	<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>Total cash and investments by bond issue</u>
Water Operations Fund:						
Water Revenue Bonds Program	\$ -	\$ -	\$ 1,136,886	\$ 7,200,953	\$ -	\$ 8,337,839
Authority Operating	292,353	2,241,090	-	30,588,525	-	33,121,968
Subtotal – Water Operations Fund	<u>292,353</u>	<u>2,241,090</u>	<u>1,136,886</u>	<u>37,789,478</u>	<u>-</u>	<u>41,459,807</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue bonds, 2013 Series A	-	-	-	10,994,186	-	10,994,186
Clean Water Revenue Bonds, 2014 Series A	-	-	-	728,310	-	728,310
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,365,239	-	1,365,239
Clean Water Revenue Bonds, 2016 Series A	-	-	-	1,453,059	-	1,453,059
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,760,606	-	1,760,606
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,614,154	-	4,614,154
Clean Water Revenue Bonds, 2018 Series A	-	-	-	4,388,446	-	4,388,446
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	1,204,057	-	1,204,057
Clean Water Revenue Bonds (SRF), 2020 Series A	-	-	-	7,915,547	-	7,915,547
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	12,600,731	-	12,600,731
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,561,567	-	3,561,567
Direct Loan Surplus Matching Account	-	-	3,687,056	-	-	3,687,056
Leveraged Loan Surplus Matching	-	-	304,815	-	-	304,815
CWSRF Reloan Account	-	-	-	114,549,823	-	114,549,823
WPCRF Administrative Fee Account	-	-	-	11,903,797	-	11,903,797
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>-</u>	<u>3,991,871</u>	<u>177,039,522</u>	<u>-</u>	<u>181,031,393</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, 2021**

	<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>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:						
Refunding Revenue Bonds, 2005 Series A	-	-	10	-	-	10
Drinking Water Revenue Bonds, 2012 Series A	-	-	40	-	10,965,130	10,965,170
Refunding Revenue Bonds, 2013 Series A	-	-	-	2,956,263	-	2,956,263
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	959,346	-	959,346
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	790,063	-	790,063
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	3,986,331	-	3,986,331
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	699,810	-	699,810
Refunding Revenue Bonds, 2019 Series A	-	-	-	2,673,890	-	2,673,890
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	7,559,461	-	7,559,461
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	1,819,824	-	1,819,824
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	575,376	-	575,376
Federal Direct Loan Surplus Matching Account	-	-	3,669,764	-	-	3,669,764
DWRF Reloan Account	-	-	-	90,515,034	-	90,515,034
DWRF Administrative Fee Account	-	-	-	7,787,520	-	7,787,520
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>-</u>	<u>3,669,814</u>	<u>120,322,918</u>	<u>10,965,130</u>	<u>134,957,862</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 292,353</u>	<u>\$ 2,241,090</u>	<u>\$ 8,798,571</u>	<u>\$ 335,151,918</u>	<u>\$ 10,965,130</u>	<u>\$ 357,449,062</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2021**

	<u>Rebate accounts</u>	<u>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:								
Water Revenue Bonds Program	\$ -	\$ 201	\$ 1,136,700	\$ 7,200,938	\$ -	\$ -	\$ -	\$ 8,337,839
Authority Operating	-	-	-	7,360,000	-	-	25,761,968	33,121,968
Subtotal – Water Operations Fund	<u>-</u>	<u>201</u>	<u>1,136,700</u>	<u>14,560,938</u>	<u>-</u>	<u>-</u>	<u>25,761,968</u>	<u>41,459,807</u>
Water Pollution Control Revolving Fund:								
Refunding Revenue Bonds, 2013 Series A	-	-	-	-	10,994,186	-	-	10,994,186
Clean Water Revenue Bonds, 2014 Series A	-	-	-	-	728,310	-	-	728,310
Clean Water Revenue Bonds, 2015 Series A	-	-	-	-	1,365,239	-	-	1,365,239
Clean Water Revenue Bonds, 2016 Series A	-	-	-	179,795	1,273,264	-	-	1,453,059
Clean Water Revenue Bonds, 2016 Series B	-	258,053	-	-	1,502,553	-	-	1,760,606
Refunding Revenue Bonds, 2016 Series A	-	233,300	-	-	4,380,854	-	-	4,614,154
Clean Water Revenue Bonds, 2018 Series A	-	63,864	-	3,362,941	961,641	-	-	4,388,446
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	180,561	1,023,496	-	-	1,204,057
Clean Water Revenue Bonds (SRF), 2020 Series A	-	302,263	-	6,463,394	1,149,890	-	-	7,915,547
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	11,712,879	887,852	-	-	12,600,731
Refunding Revenue Bonds (SRF), 2021 Series A	-	6,608	-	-	3,554,959	-	-	3,561,567
Direct Loan Surplus Matching Account	-	-	-	-	-	-	3,687,056	3,687,056
Leveraged Loan Surplus Matching	-	-	-	-	-	-	304,815	304,815
CWSRF Reloan Account	-	-	-	-	-	-	114,549,823	114,549,823
WPCRF Administrative Fee Account	-	-	-	-	-	-	11,903,797	11,903,797
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>864,088</u>	<u>-</u>	<u>21,899,570</u>	<u>27,822,244</u>	<u>-</u>	<u>130,445,491</u>	<u>181,031,393</u>

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

**Schedule of Cash, Cash Equivalents and Investments Held by Trustees – By Account Type
December 31, 2021**

	<u>Rebate accounts</u>	<u>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	-	10	-	-	-	-	-	10
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	-	10,965,170	-	-	10,965,170
Refunding Revenue Bonds, 2013 Series A	-	202,881	-	-	2,753,382	-	-	2,956,263
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	-	959,346	-	-	959,346
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	102,368	687,695	-	-	790,063
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	2,467,238	1,519,093	-	-	3,986,331
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	219,167	480,643	-	-	699,810
Refunding Revenue Bonds, 2019 Series A	-	175,200	-	-	2,498,690	-	-	2,673,890
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	6,836,570	722,891	-	-	7,559,461
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	1,219,298	600,526	-	-	1,819,824
Refunding Revenue Bonds (SRF), 2021 Series A	-	1,897	-	-	573,479	-	-	575,376
Federal Direct Loan Surplus Matching Account	-	-	-	-	-	-	3,669,764	3,669,764
DWRF Reloan Account	-	-	-	-	-	-	90,515,034	90,515,034
DWRF Administrative Fee Account	-	-	-	-	-	-	7,787,520	7,787,520
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>379,988</u>	<u>-</u>	<u>10,844,641</u>	<u>21,760,915</u>	<u>-</u>	<u>101,972,318</u>	<u>134,957,862</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ -</u>	<u>\$ 1,244,277</u>	<u>\$ 1,136,700</u>	<u>\$ 47,305,149</u>	<u>\$ 49,583,159</u>	<u>\$ -</u>	<u>\$ 258,179,777</u>	<u>\$ 357,449,062</u>

SUPPLEMENTARY INFORMATION
(Not Subjected to Auditing Procedures)

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Matching (Debt Service Reserve Funds) Account Investments
Water Pollution Control Revolving Fund and
Drinking Water Revolving Fund
December 31, 2021**

<u>Bond Issue Series</u>	<u>Investment Provider</u>	<u>Investment Description</u>	<u>Amount Invested ⁽¹⁾</u>
SRF 2021 AR	COLOTRUST	Money Market	\$ 4,127,850
SRF 2020 B	COLOTRUST	Money Market	887,256
SRF 2020 A	COLOTRUST	Money Market	1,746,498
SRF 2019 A	COLOTRUST	Money Market	1,705,100
DWRF 2019 AR	COLOTRUST	Money Market	2,241,850
WPCRF 2018 A	COLOTRUST	Money Market	961,550
DWRF 2018 A	COLOTRUST	Money Market	480,600
DWRF 2017 A	COLOTRUST	Money Market	1,518,956
WPCRF 2016 B	COLOTRUST	Money Market	1,502,400
WPCRF 2016 A	COLOTRUST	Money Market	1,273,150
WPCRF 2016 AR	COLOTRUST	Money Market	3,779,388
WPCRF 2015 A	COLOTRUST	Money Market	1,365,118
DWRF 2015 A	COLOTRUST	Money Market	687,638
WPCRF 2014 A	COLOTRUST	Money Market	728,244
DWRF 2014 A	COLOTRUST	Money Market	959,263
WPCRF 2013 AR	COLOTRUST	Money Market	10,744,750
DWRF 2013 AR	COLOTRUST	Money Market	2,555,256
DWRF 2012 A	United States	SLGs ⁽²⁾	10,965,130
TOTAL			\$ 48,229,997

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

(2) Treasury Securities – State and Local Government Series

**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, 2021**

The following table estimates for each calendar 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, 2021 (except as noted), and (3) 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⁾	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments ⁽³⁾
2022	\$ 39,225,139	\$ 22,868,434	\$ 7,033,574
2023	41,068,062	25,429,634	6,743,206
2024	40,529,539	24,330,546	6,838,669
2025	39,738,575	14,259,946	10,288,542
2026	29,144,631	13,370,346	7,434,616
2027	28,436,597	12,481,071	8,391,920
2028	25,319,348	10,552,971	7,839,369
2029	23,067,478	9,002,021	6,537,187
2030	23,250,817	8,638,290	7,154,330
2031	21,472,507	7,542,915	6,245,053
2032	21,130,047	7,142,746	8,244,640
2033	16,565,546	4,516,465	5,492,244
2034	16,812,941	4,385,040	5,043,488
2035	17,124,700	4,312,653	5,707,856
2036	14,695,306	3,460,646	4,428,595
2037	13,486,922	2,875,490	3,659,364
2038	12,844,235	2,555,329	5,735,163
2039	6,584,441	1,487,866	2,974,298
2040	6,093,019	1,367,585	3,657,854
2041	3,935,038	963,960	2,599,069
2042	3,500,211	872,570	2,261,689
2043	3,554,763	857,775	2,168,452
2044	3,613,345	837,880	2,173,937
2045	3,675,539	828,005	2,176,117
2046	3,761,485	832,763	2,178,286
2047	3,841,169	836,338	2,183,823
2048	3,906,653	814,093	3,048,184
2049	2,328,515	451,751	2,176,294
2050	1,412,264	250,819	1,874,478
Totals	\$ 470,118,832	\$ 188,125,949	\$ 142,290,296

**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, 2021**

- (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 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.
- (2) 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. Amounts subject to change. Debt service is shown for all WPCRF Bonds outstanding as of December 31, 2021. There is no restriction on the Authority's ability to issue future additional WPCRF Bonds.
- (3) 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
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2021**

The following table estimates for each calendar 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, 2021, (3) the aggregate debt service on the DWRF subordinated bonds outstanding as of December 31, 2021, 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 (2)	Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments (3)
2022	\$ 24,624,056	\$ 10,309,427	\$ 3,734,700	\$ 8,962,902
2023	17,744,950	8,497,025	-	7,939,564
2024	17,457,061	8,098,996	-	8,382,862
2025	16,780,814	7,304,634	-	7,910,016
2026	16,496,375	6,905,100	-	8,003,955
2027	16,037,996	6,383,350	-	8,337,089
2028	16,321,220	6,164,750	-	8,530,071
2029	14,009,957	4,917,300	-	8,323,358
2030	14,025,919	4,736,763	-	8,090,863
2031	13,556,808	4,424,825	-	7,133,780
2032	13,796,346	4,309,413	-	7,095,124
2033	12,250,121	3,646,519	-	6,354,372
2034	12,466,308	3,531,100	-	7,189,095
2035	8,711,007	1,797,844	-	5,615,992
2036	7,667,516	1,489,513	-	5,074,026
2037	6,672,278	1,259,700	-	4,086,798
2038	6,780,126	1,205,475	-	3,909,122
2039	6,914,927	1,170,649	-	5,831,441
2040	2,331,870	381,400	-	4,373,419
Totals	\$ 244,645,654	\$ 86,533,782	\$ 3,734,700	\$ 131,143,848

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Cash Flows Sufficiency Table
Drinking Water Revolving Fund
December 31, 2021**

- (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 and subordinate bonds outstanding as of December 31, 2021. There is no restriction on the Authority's ability to issue future and additional DWRF bonds.
- (3) 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
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 by Series
December 31, 2021**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)				
<u>WPCRF LEVERAGED LOANS</u>				
SRF 2020 Series B				
> Evans, City of	stormwater revenues	\$ 2,060,000	\$ 8,387,372	2041
> Sterling, City of	wastewater revenues	8,580,000	32,789,799	2050
Total		10,640,000	41,177,171	
SRF 2020 Series A				
> Security Sanitation District	wastewater revenues	4,130,000	14,112,497	2049
> Superior Metropolitan District No. 1	water, stormwater and wastewater revenues	1,950,000	6,593,545	2049
> Westminster, City of	water and wastewater revenues	4,835,000	21,849,484	2040
Total		10,915,000	42,555,526	
SRF 2019 Series A				
> Boxelder Sanitation District	wastewater revenues	7,810,000	26,592,301	2048
> Gunnison, City of	wastewater revenues	1,950,000	8,656,008	2039
Total		9,760,000	35,248,309	
2018 Series A				
> Pueblo, City of	stormwater revenue	2,055,000	5,997,611	2038
> Pueblo West Metropolitan District	water and wastewater revenues	2,715,000	6,700,886	2048
> Security Sanitation District	wastewater revenues	4,350,000	12,988,687	2040
Total		9,120,000	25,687,184	
2016 Series B				
> Durango, City of	wastewater revenues	9,780,000	46,870,384	2038
Total		9,780,000	46,870,384	

**Colorado Water Resources
and Power Development Authority
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**Information Regarding Outstanding Bonds, Loans and Direct Loans Under the Water
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<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2016 Series A				
> Evans, City of	wastewater revenues	7,915,000	34,628,167	2038
> Woodland Park, City of	wastewater revenues	980,000	5,063,565	2038
Total		8,895,000	39,691,732	
2015 Series A				
> La Junta, City of	wastewater revenues	2,950,000	10,186,328	2037
> Louisville, City of	water, stormwater and wastewater revenues	8,350,000	26,017,009	2035
Total		11,300,000	36,203,337	
2014 Series A				
> Pueblo, City of	wastewater revenues	975,000	3,039,766	2035
> South Adams County Water and Sanitation District	water and wastewater revenues	5,895,000	17,260,450	2036
Total		6,870,000	20,300,216	
2011 Series A				
> Fountain Sanitation District	wastewater revenues	425,000	3,816,482	2032
> Nederland, Town of	wastewater revenues and sales tax revenues	120,000	1,088,844	2032
> Pueblo West Metropolitan District	water and wastewater revenues	325,000	2,908,941	2032
> Windsor, Town of	wastewater revenues	60,000	1,231,133	2027
Total		930,000	9,045,400	
2010 Series B				
> Boxelder Sanitation District	wastewater revenues	1,575,000	6,200,000	2032
> Brush!, City of	wastewater revenues	1,280,000	5,185,000	2031
Total		2,855,000	11,385,000	

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2010 Series A				
> Fruita, City of	wastewater revenues	8,090,000	14,705,000	2032
> Glenwood Springs, City of	water and wastewater revenues	10,510,000	18,335,900	2032
> Pueblo, City of	wastewater revenues	3,900,000	11,920,677	2030
Total		22,500,000	44,961,577	
2008 Series A				
> New Castle, Town of	water and wastewater revenues	1,710,000	3,838,170	2030
Total		1,710,000	3,838,170	
2007 Series A				
> Bayfield, Town of	wastewater revenues	995,000	2,095,000	2028
> Eagle, Town of	wastewater revenues	2,725,000	5,487,768	2028
> Rifle, City of	wastewater revenues	3,845,000	7,604,340	2028
Total		7,565,000	15,187,108	
2006 Series B				
> Cherokee Metropolitan District	water and wastewater revenues	2,685,000	5,231,841	2027
Total		2,685,000	5,231,841	
2006 Series A				
> Clifton Sanitation District No. 2	wastewater revenues	1,640,000	3,460,000	2027
> Donala Water and Sanitation District	water and wastewater revenues	785,000	1,718,774	2027
> Granby Sanitation District	wastewater revenues	735,000	1,676,136	2027
Total		3,160,000	6,854,910	
2005 Series B				
> Glendale, City of	wastewater revenues	1,365,000	3,226,565	2027
Total		1,365,000	3,226,565	

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2005 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	670,000	1,440,000	2026
> Eaton, Town of	wastewater revenues	720,000	1,724,570	2027
> Plum Creek Water Reclamation Authority	wastewater revenues	175,000	445,000	2026
> Roxborough Water and Sanitation District	general obligation	1,325,000	2,875,000	2026
> Westminster, City of	water and wastewater revenues	1,665,000	3,422,500	2025
Total		4,555,000	9,907,070	
2004 Series A				
> Englewood, City of	wastewater revenues	12,020,000	15,068,416	2025
> Littleton, City of	wastewater revenues	10,505,000	12,438,954	2025
Total		22,525,000	27,507,370	
2003 Series A				
> Colorado City Metropolitan District	wastewater revenues	230,000	324,075	2024
> Milliken, Town of	wastewater revenues	830,000	1,114,962	2024
> Pueblo, City of	wastewater revenues	1,015,000	1,445,317	2024
Total		2,075,000	2,884,354	
2002 Series B				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	670,000	855,000	2023
> Parker Water and Sanitation District	water and wastewater revenues	5,685,000	9,091,900	2025
> Plum Creek Wastewater Authority	wastewater revenues	335,000	415,000	2023
Total		6,690,000	10,361,900	

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2002 Series A				
> Mesa County, Colorado	wastewater revenues	1,355,000	1,690,000	2024
> South Adams County Water and Sanitation District	water and wastewater revenues	335,000	270,000	2022
> Wellington, Town of	wastewater revenues	205,000	335,836	2022
Total		1,895,000	2,295,836	
TOTALS FOR WPCRF LEVERAGED LOANS		157,790,000	440,420,960	
<u>WPCRF DIRECT LOANS</u>		(No bonds are issued for direct loans)		
2021 Direct Loans				
> Creede, City of	water and wastewater revenue		1,000,000	2052
> Genoa, Town of	wastewater revenue		50,000	2041
> Las Animas, City of	wastewater revenue		1,535,617	2051
> Mount Werner Water and Sanitation District	water and wastewater revenue		3,000,000	2041
> Peetz, Town of	wastewater revenue		398,969	2051
> Platteville, Town of	wastewater revenue		6,300,000	2052
> West Jefferson County Metropolitan District	water and wastewater revenue		2,992,266	2051
2020 Direct Loans				
> Hugo, Town of	wastewater revenue		1,500,000	2051
> Idaho Springs, City of	water and wastewater revenue		2,992,266	2051
> La Veta, Town of	wastewater revenue		1,895,102	2051
> Manitou Springs, City of	wastewater revenue		541,524	2040
> Olney Springs, Town of	wastewater revenue		283,230	2050

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2019 Direct Loans				
> Cortez Sanitation District	general obligation		1,330,242	2049
> Dinosaur, Town of	wastewater revenue		95,207	2040
> Fleming, Town of	wastewater revenue		668,548	2049
> Gunnison, City of	wastewater revenue		2,768,433	2039
> Idaho Springs, City of	water and wastewater revenue		2,850,518	2049
> La Junta, City of	wastewater revenue		2,153,057	2049
> Lake City, Town of	water and wastewater revenue		703,926	2049
> Louviers Water and Sanitation District	wastewater revenue		921,803	2049
> Mountain View, Town of	stormwater and wastewater revenues		755,488	2050
> Three Lakes Water and Sanitation District	wastewater revenue		2,889,193	2049
> Timbers Water and Sanitation District	general obligation		1,940,400	2050
> Valley Sanitation District	general obligation		2,592,268	2049
2018 Direct Loans				
> Academy Water and Sanitation District	wastewater revenue		2,802,672	2048
> Bennett, Town of	wastewater revenue		3,172,627	2048
> Fairways Metropolitan District	wastewater revenue		152,625	2038
> La Junta, City of	wastewater revenue		2,700,000	2048
> La Veta, Town of	wastewater revenue		1,475,000	2051
> Nederland, Town of	wastewater revenues and sales tax revenues		1,332,368	2039
> Nucla, Town of	wastewater revenue		243,750	2041
> Ordway, Town of	wastewater revenue		407,435	2048
> Routt County Phippsburg Water and Sanitation District	water and wastewater revenue		120,850	2039
> Saguache, Town of	water and wastewater revenue		1,723,869	2048
> Timbers Water and Sanitation District	general obligation		512,237	2048

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2017 Direct Loans				
> Bennett, Town of	wastewater revenue		2,200,019	2048
> Central Clear Creek Sanitation District	general obligation		454,518	2048
> Crested Butte, Town of	water and wastewater revenue		2,056,071	2037
> Grand Mesa Metropolitan District #2	all system revenues		358,324	2048
> Hi-Land Acres Water and Sanitation District	water and wastewater revenue		473,253	2047
Larimer County Local Improvement District (LID) 2013-1				
> (Western View)	special assessment		204,397	2037
2016 Direct Loans				
> Central Clear Creek Sanitation District	general obligation		1,712,549	2047
> Durango, City of	wastewater revenue		1,937,500	2037
> Fairways Metropolitan District	wastewater revenue		257,300	2037
> Larimer County LID 2013-1 (Berthoud Estates)	special assessment		791,242	2036
> Larimer County LID 2014-1 (Western Mini Ranches)	special assessment		956,796	2036
> Loma Linda Sanitation District	wastewater revenue		399,834	2036
> Wray, City of	wastewater revenue		1,319,387	2037
2015 Direct Loans				
> Ault, Town of	wastewater revenue		1,378,846	2035
> Cedaredge, Town of	wastewater revenue		675,000	2035
> Dinosaur, Town of	wastewater revenue		67,500	2035
> Estes Park Sanitation District	wastewater revenue		990,768	2036
> Gilcrest, Town of	wastewater revenue		554,703	2035
> Granby, Town of	wastewater revenue		1,681,949	2035
> Hotchkiss, Town of	wastewater revenue		69,163	2035
> La Jara, Town of	water and wastewater revenue		227,869	2036
> La Veta, Town of	wastewater revenue		81,000	2035
> Monte Vista, City of	wastewater revenue		942,713	2035
> Pritchett, Town of	wastewater revenue		95,065	2035
> Shadow Mountain Village LID	special assesment		234,328	2035
> Woodland Park, City of	wastewater revenue		1,295,411	2036
> Yampa Valley Housing Authority	lot rent revenue		401,876	2035

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2014 Direct Loans				
> Cokedale, Town of	water and wastewater revenue		137,141	2044
> Estes Park Sanitation District	wastewater revenue		2,231,187	2036
> Fowler, Town of	wastewater revenue		910,000	2034
> La Veta, Town of	wastewater revenue		175,500	2034
> Larimer County LID 2013-1 (Berthoud Estates)	special assesment		645,440	2034
> Loma Linda Sanitation District	wastewater revenue		641,526	2035
> Lyons, Town of	water and wastewater revenue		3,588,011	2034
> Pagosa Springs General Improvement District (GID), Town of	wastewater revenue		1,420,126	2035
> Rocky Ford, City of	wastewater revenue		470,994	2035
> Three Lakes Water and Sanitation District	wastewater revenue		1,460,017	2035
2013 Direct Loans				
> Bayfield, Town of	wastewater revenue		386,187	2033
> Fairways Metropolitan District	wastewater revenue		938,216	2033
> Hillcrest Water and Sanitation District	wastewater revenue		278,924	2033
> Larimer County LID 2012-1 (River Glen Estates)	special assessments		775,387	2033
> Las Animas, City of	wastewater revenue		79,831	2034
> Mansfield Heights Water and Sanitation District	wastewater revenue		337,499	2033
> Olney Springs, Town of	wastewater revenue		193,800	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenue		1,265,916	2034
2012 Direct Loans				
> Cherokee Metropolitan District	water and wastewater revenue		1,625,704	2033
> Hayden, Town of	water and wastewater revenue		279,683	2033
> Hot Sulpher Springs, Town of	wastewater revenue		422,731	2032
> Mountain Water and Sanitation District	general obligation		1,150,000	2033
> Naturita, Town of	water and wastewater revenue		68,723	2032
> Rocky Ford, City of	wastewater revenue		895,599	2033
> Simla, Town of	wastewater revenue		66,700	2033

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2011 Direct Loans				
> Crowley, Town of	wastewater revenue		1,070,105	2031
> Eagle, Town of	wastewater revenue		710,866	2031
> Las Animas, City of	wastewater revenue		165,691	2032
> Mancos, Town of	wastewater revenue		29,247	2031
> Nederland, Town of	wastewater revenues and sales tax revenues		1,050,000	2032
> Redstone Water and Sanitation District	water and wastewater revenue and property tax		1,256,439	2032
> Silver Plume, Town of	wastewater revenue		68,015	2031
> Tabernash Meadows Water and Sanitation District	water and wastewater revenue		182,500	2031
2010 Direct Loans				
> Cheyenne Wells Sanitation District #1	wastewater revenue		136,536	2031
> Crested Butte, Town of	water and wastewater revenue		744,210	2030
> Lamar, City of	water and wastewater revenue		1,060,212	2031
> Larimer County LID 2008-1 (Hidden View Estates)	special assessment		115,984	2030
> Upper Blue Sanitation District	wastewater revenue		964,411	2030
2009 Direct Loans				
> Boone, Town of	water and wastewater revenue		182,300	2040
> Crested Butte South Metro District	water and wastewater revenue		1,090,384	2030
> Erie, Town of	wastewater revenue		408,899	2030
> Evergreen Metropolitan District	wastewater revenue		757,787	2029
> Mancos, Town of	wastewater revenue		400,000	2029
> Mountain View Villages Water and Sanitation District	wastewater revenue		820,179	2040
> Pagosa Area Water and Sanitation District	water and wastewater revenue		439,438	2030
> Seibert, Town of	wastewater revenue		63,750	2030
> Sugar City, Town of	wastewater revenue		17,825	2028

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2008 Direct Loans				
> Larimer County LID 2007-1 (Glacier View Estates)	special assessment		147,694	2028
> Las Animas, City of	wastewater revenue		131,950	2028
> Manzanola, Town of	wastewater revenue		36,000	2029
> Penrose Sanitation District	wastewater revenue		53,862	2029
2007 Direct Loans				
> Cortez Sanitation District	wastewater revenue		694,576	2027
> Elizabeth, Town of	water and wastewater revenue		396,633	2027
> Mead, Town of	wastewater revenue		1,547,990	2037
> Romeo, Town of	water and wastewater revenue		56,297	2028
2006 Direct Loans				
> Ault, Town of	wastewater revenue		358,008	2026
> Boulder County	special assessment		413,126	2025
> Clifton Sanitation District #2	wastewater revenue		571,428	2027
> Haxtun, Town of	wastewater revenue		96,538	2027
> La Jara, Town of	water and wastewater revenue		187,500	2026
> Ordway, Town of	wastewater revenue		164,725	2027
> Ralston Valley Water and Sanitation District	general obligation		134,008	2026
> Springfield, Town of	wastewater revenue		146,850	2027
> Stratton, Town of	wastewater revenue		138,905	2027
> Sugar City, Town of	wastewater revenue		91,800	2027
2005 Direct Loans				
> Kremmling Sanitation District	wastewater revenue		246,022	2025
2002 Direct Loans				
> Julesburg, Town of	wastewater revenue		57,099	2022
TOTAL FOR WPCRF DIRECT LOANS			116,469,502	

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DRINKING WATER REVOLVING FUND				
<i>DWRF LEVERAGED LOANS</i>				
SRF 2020 Series A				
> Mt. Crested Butte Water and Sanitation District	water and wastewater revenue	4,865,000	22,459,748	2040
Total		4,865,000	22,459,748	
SRF 2019 Series A				
> Wellington, Town of	water revenue	5,040,000	21,982,391	2039
Total		5,040,000	21,982,391	
2018 Series A				
> Eagle, Town of	water revenue	4,285,000	14,744,837	2040
Total		4,285,000	14,744,837	
2017 Series A				
> Breckenridge, Town of	water revenue	12,010,000	48,048,413	2039
Total		12,010,000	48,048,413	
2015 Series A				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenue	2,495,000	10,497,048	2036
> Genesee Water and Sanitation District	general obligation	2,295,000	7,753,782	2034
> Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	general obligation	910,000	3,827,302	2036
Total		5,700,000	22,078,132	
2014 Series A				
> Clifton Water District	water revenue	2,765,000	11,691,551	2035
> Left Hand Water District	water revenue	4,435,000	20,231,291	2034
> Paonia, Town of	water and wastewater revenue	525,000	2,075,569	2035
Total		7,725,000	33,998,411	

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2012 Series A				
> Rifle, City of	water revenue	12,010,000	14,608,736	2034
Total		12,010,000	14,608,736	
2011 Series A				
> Sterling, City of	water revenue	4,505,000	16,856,572	2032
Total		4,505,000	16,856,572	
2008 Series B				
> Project 7 Water Authority	water revenue	1,425,000	4,910,425	2030
Total		1,425,000	4,910,425	
2008 Series A				
> Estes Park, Town of	water revenue	800,000	2,338,530	2028
> Pagosa Area Water and Sanitation District	water and wastewater revenue	1,730,000	4,119,569	2028
Total		2,530,000	6,458,099	
2006 Series B				
> Alamosa, City of	sales tax revenue	1,885,000	4,081,890	2027
> Arapahoe County Water and Wastewater Public Improvement District (PID)	general obligation	655,000	1,359,981	2022
> Cottonwood Water and Sanitation District	general obligation	1,775,000	3,720,338	2027
> Palisade, Town of	water revenue	940,000	1,971,547	2028
Total		5,255,000	11,133,756	
2003 Series B				
> Florence, City of	water revenue	2,220,000	2,839,904	2025
Total		2,220,000	2,839,904	

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2003 Series A				
> Fountain Valley Authority	water revenue	375,000	554,721	2024
> Longmont, City of	water revenue	1,965,000	2,493,224	2023
> Lyons, City of	water and wastewater revenue	590,000	855,616	2024
Total		2,930,000	3,903,561	
2002 Series A				
> Evergreen Metropolitan District	water revenue	80,000	137,205	2022
> Grand Junction, City of	water revenue	175,000	258,600	2022
> Idaho Springs, City of	water and wastewater revenue	90,000	154,151	2022
> La Junta, City of	water revenue	445,000	700,872	2022
Total		790,000	1,250,828	
2000 Series A				
> Pueblo Board of Water Works	water revenue	3,540,000	3,871,713	2022
Total		3,540,000	3,871,713	
TOTAL FOR DWRF LEVERAGED LOANS		74,830,000	229,145,526	

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<u>DWRF DIRECT LOANS</u>				
(No bonds are issued for direct loans)				
2021 Direct Loans				
> Blue Mountain Water District	water revenue		800,000	2041
> East Alamosa Water and Sanitation District	water and wastewater revenue		1,379,742	2051
> Eckley, Town of	water revenue		717,000	2052
> Empire, Town of	water revenue		824,000	2052
> Evergreen Metropolitan District	water revenue		3,000,000	2051
> Forest Hills Metropolitan District	water and wastewater revenue		150,000	2041
> Hayden, Town of	water and wastewater revenue		872,400	2041
> Lamar, City of	water and wastewater revenue		1,089,200	2051
> Mancos, Town of	water revenue		1,500,000	2051
> Minturn, Town of	water revenue		3,000,000	2042
> Mount Werner Water and Sanitation District	water and wastewater revenue		2,500,000	2041
> Round Mountain Water and Sanitation District	water and wastewater revenue		1,300,000	2041
> Salida, City of	water and wastewater revenue		4,184,000	2041
> Simla, Town of	water and wastewater revenue		632,300	2052
2020 Direct Loans				
> Alameda Water and Sanitation District	water revenue		3,000,000	2051
> Arabian Acres Metropolitan District	water revenue		1,079,883	2050
> Bayfield, Town of	water revenue		2,986,161	2036
> Crested Butte, Town of	water and wastewater revenue		1,937,559	2040
> Deer Trail, Town of	water revenue		249,355	2051
> Forest Hills Metropolitan District	water and wastewater revenue		478,764	2040
> Glenview Owners' Association	all system revenue		550,000	2041
> Hot Sulphur Springs, Town of	water revenue		196,342	2050
> Manitou Springs, City of	water revenue		807,988	2040
> Orchard City, Town of	water revenue		1,647,966	2040
> Parkville Water District	water revenue		1,528,334	2040
> Penrose Water District	water revenue		71,260	2050
> South Fork, Town of	water revenue		2,600,000	2052
> Wray, City of	water revenue		2,952,849	2050

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<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
2019 Direct Loans				
> Buffalo Mountain Metropolitan District	water and wastewater revenue		2,814,052	2040
> Center, Town of	water revenue		1,083,953	2040
> Craig, City of	water revenue		3,031,294	2040
> Cucharas Sanitation and Water District	water and wastewater revenue		1,516,659	2039
> Deer Creek Water District	water revenue		2,367,113	2040
> Deer Trail, Town of	water revenue		1,198,866	2050
> Sheridan Lake Water District	water revenue		166,660	2049
> Stratmoor Hills Water District	water revenue		2,897,885	2050
> Willow Brook Metropolitan District	general obligation		1,638,077	2039
2018 Direct Loans				
> Brook Forest Water District	all available revenue		648,604	2038
> Buena Vista, Town of	water revenue		1,218,539	2038
> Cedaredge, Town of	water revenue		428,720	2038
> Central, City of	water revenue		458,874	2048
> Grand Lake, Town of	water revenue		1,326,544	2038
> Ordway, Town of	water revenue		130,186	2048
> Palmer Lake, Town of	water revenue		978,306	2038
> Silverton, Town of	water revenue		229,160	2048
> St. Charles Mesa Water District	water revenue		150,866	2027
> St. Mary's Glacier Water and Sanitation District	water and wastewater revenue		1,673,305	2049
> Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	general obligation		559,021	2039
2017 Direct Loans				
> Burlington, City of	water and wastewater revenue		219,729	2047
> Merino, Town of	water revenue		171,295	2047
> Salida, City of	water and wastewater revenue		361,503	2037
> Spring Canyon Water and Sanitation District	water and wastewater revenue		240,379	2036

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2016 Direct Loans				
> Bennett, Town of	water revenue		1,999,168	2036
> Burlington, City of	water and wastewater revenue		925,676	2047
> Forest View Acres Water District	water revenue		388,339	2036
> Grand Junction, City of	water revenue		1,178,316	2036
> La Plata Archuleta Water District	general obligation		1,941,696	2036
> Lamar, City of	water revenue		166,175	2047
> Spring Canyon Water and Sanitation District	water and wastewater revenue		233,003	2036
2015 Direct Loans				
> Antonito, Town of	water and wastewater revenue		643,050	2045
> Center, Town of	water revenue		864,017	2045
> Columbine Lake Water District	water revenue		503,706	2035
> Dillon, Town of	water revenue		1,314,015	2035
> Edgewater, City of	water revenue		696,068	2035
> Flagler, Town of	water revenue		67,783	2046
> Genesee Water and Sanitation District	water and wastewater revenue		1,750,000	2035
> Highland Lakes Water District	water revenue		1,122,111	2035
> Lake City, Town of	water and wastewater revenue		391,667	2045
> Spring Canyon Water and Sanitation District	water and wastewater revenue		1,640,447	2035
> Yampa Valley Housing Authority (Fish Creek)	lot rent revenue		156,264	2045
2014 Direct Loans				
> Castle Pines Metropolitan District	water and wastewater revenue		1,075,397	2035
> Hayden, Town of	water and wastewater revenue		505,060	2035
> La Plata County Palo Verde PID	water revenue		192,473	2034
> Larimer County LID 2013-3 (Fish Creek)	special assesment		180,493	2034
> Larkspur, Town of	water, wastewater, property revenue		1,598,582	2044
> Williamsburg, Town of	water revenue		654,760	2044
> Yampa, Town of	water and wastewater revenue		427,139	2045

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2013 Direct Loans				
> Coal Creek, Town of	water revenue		169,429	2033
> Evans, City of	water revenue		311,982	2023
> Rangely, Town of	water revenue		987,359	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenue		1,561,866	2044
> Stratton, Town of	water revenue		689,250	2044
> Timbers Water and Sanitation District	general obligation		201,250	2033
2012 Direct Loans				
> Crested Butte, Town of	water and wastewater revenue		233,718	2032
> Crowley, Town of	water revenue		73,333	2043
> Cucharas Sanitation and Water District	water and wastewater revenue		54,200	2033
> Forest View Acres Water District	water revenue		1,150,000	2033
> Louviers Water and Sanitation District	water revenue		73,435	2043
> Merino, Town of	water revenue		83,093	2043
> Navajo Western Water District	water revenue		685,275	2042
> Rifle, City of	water revenue		1,175,411	2032
2011 Direct Loans				
> Alma, Town of	water revenue		218,014	2031
> Blanca, Town of	water and wastewater revenue		213,035	2041
> El Rancho Florida Metropolitan District	general obligation		818,013	2032
> Georgetown, Town of	water revenue		400,505	2031
> Manassa, Town of	water revenue		320,385	2041
> Mesa Water and Sanitation District	water and wastewater revenue		68,114	2041
> Monte Vista, Town of	water revenue		237,342	2042
> Mountain Water and Sanitation District	general obligation		475,000	2031
> Nunn, Town of	water revenue		306,863	2042
> Salida, City of	water and wastewater revenue		286,125	2032

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2010 Direct Loans				
> Colorado Springs, City of	enterprise revenues		4,400,499	2030
> Cortez, City of	water revenue		223,400	2030
> Crested Butte South Metropolitan District	water and wastewater revenue		537,262	2031
> Divide MPC Metropolitan District 1	water revenue		70,194	2030
> Grand Junction, City of	water revenue		1,863,670	2030
> Pine Drive Water District	water revenue		123,392	2030
> Swink, Town of	water revenue		176,068	2041
> Teller County Water and Sanitation District 1	water and wastewater revenue		944,192	2031
> Tree Haus Metropolitan District	general obligation		485,607	2031
2009 Direct Loans				
> Arriba, Town of	water revenue		303,000	2039
> Baca Grande Water and Sanitation District	general obligation		660,674	2029
> Creede, City of	water revenue		797,583	2039
> Lake Durango Water Authority	water revenue		859,234	2029
> Lamar, City of	water and wastewater revenue		524,403	2030
> Nederland, Town of	water revenue and sales tax		1,174,591	2030
> Palmer Lake, Town of	water revenue		816,792	2030
> Rockvale, Town of	water revenue		189,741	2039
> Rye, Town of	water revenue		354,393	2039
2008 Direct Loans				
> Del Norte, Town of	water revenue		271,768	2029
> East Alamosa Water and Sanitation District	water and wastewater revenue		1,100,000	2038
> Eckley, Town of	water revenue		32,500	2028
> Hotchkiss, Town of	water revenue		239,577	2028
> Kim, Town of	water revenue		66,867	2038
> La Veta, Town of	water revenue		744,752	2039
> Las Animas, City of	water revenue		460,133	2038
> Olde Stage Water District	water revenue		66,724	2029
> Paonia, Town of	water and wastewater revenue		163,405	2029
> Platte Canyon Water and Sanitation District, Subdistrict #2	general obligation		179,194	2028

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2007 Direct Loans				
> Hillrose, Town of	water revenue		404,025	2037
> Ordway, Town of	water revenue		60,960	2037
> Stratton, Town of	water revenue		301,738	2038
2006 Direct Loans				
> Bethune, Town of	water revenue		209,000	2036
> Boone, Town of	water and wastewater revenue		267,863	2036
> Bristol Water and Sanitation District	water revenue		93,333	2035
> Castle Pines Metropolitan District	water and wastewater revenue		655,965	2026
> Castle Pines Metropolitan District	water and wastewater revenue		88,626	2027
> Genoa, Town of	water revenue		90,417	2037
> Ordway, Town of	water revenue		103,333	2037
> Palisade, Town of	water revenue		1,000,000	2036
> Pinewood Springs Water District #2	water revenue		217,365	2026
> Platte Canyon Water and Sanitation Subdistrict #1	water revenue		128,955	2026
> Pritchett, Town of	water revenue		96,667	2036
> Ralston Valley Water and Sanitation District	general obligation		193,634	2027
> Sedgwick, Town of	water and wastewater revenue		202,517	2036
> Walden, Town of	water and wastewater revenue		406,897	2031
2005 Direct Loans				
> Florence, Town of	water revenue		199,710	2025
> La Jara, Town of	water and wastewater revenue		40,000	2025
> Olde Stage Water District	water revenue		24,407	2025
2004 Direct Loans				
> Pinewood Springs Water District	general obligation		24,339	2024
> Swink, Town of	water revenue		112,070	2024
2003 Direct Loans				
> Mustang Water Authority	water revenue		120,613	2024
> Oak Creek, Town of	water revenue		124,550	2023
> Westwood Lakes Water District	general obligation		52,711	2023

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2002 Direct Loans				
> Basalt, Town of	water revenue		68,246	2022
> Thunderbird Water and Sanitation District	water revenue		24,096	2022
2001 Direct Loans				
> Wellington, Town of	water revenue		36,027	2022
TOTAL FOR DWRF DIRECT LOANS			122,130,774	
TOTAL FOR PROGRAMS		\$ 232,620,000	908,166,762	

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

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financials 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.

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Durango, City of	2016 Series B 2016 Direct	WPCRF WPCRF	wastewater revenues	\$ 9,780,000	\$ 48,807,884	2038 2037
Breckenridge, Town of	2017 Series A	DWRF	water revenues	12,010,000	48,048,413	2039
Evans, City of	2016 Series A	WPCRF	wastewater revenues	7,915,000	34,628,167	2038
Boxelder Sanitation District	2019 Series A SRF 2010 Series B	WPCRF WPCRF	wastewater revenues	9,385,000	32,792,301	2048 2032
Sterling, City of	2020 Series B SRF	WPCRF	wastewater revenues	8,580,000	32,789,799	2050
Security Sanitation District	2020 Series A SRF 2018 Series A	WPCRF WPCRF	wastewater revenues	8,480,000	27,101,184	2049 2040
Louisville, City of	2015 Series A	WPCRF	water, stormwater and wastewater revenues	8,350,000	26,017,009	2035
Westminster, City of	2020 Series A SRF 2005 Series A	WPCRF WPCRF	water and wastewater revenues	6,500,000	25,271,984	2040 2025
Mt. Crested Butte Water and Sanitation District	2020 Series A SRF	DWRF	water and wastewater revenues	4,865,000	22,459,748	2040
Wellington, Town of	2019 Series A SRF 2001 Direct	DWRF DWRF	water revenues	5,040,000	22,018,418	2039 2022
Left Hand Water District	2014 Series A	DWRF	water revenues	4,435,000	20,231,291	2034
Glenwood Springs, City of	2010 Series A	WPCRF	water and wastewater revenues	10,510,000	18,335,900	2032
South Adams County Water and Sanitation District	2014 Series A 2002 Series A	WPCRF WPCRF	water and wastewater revenues	6,230,000	17,530,450	2036 2022
Sterling, City of	2011 Series A	DWRF	water revenues	4,505,000	16,856,572	2032
Pueblo, City of	2014 Series A 2010 Series A 2003 Series A	WPCRF WPCRF WPCRF	wastewater revenues	5,890,000	16,405,760	2035 2030 2024
Rifle, City of	2012 Series A 2012 Direct	DWRF DWRF	water revenues	12,010,000	15,784,147	2034 2032
Englewood, City of	2004 Series A	WPCRF	wastewater revenues	12,020,000	15,068,416	2025
La Junta, City of	2019 Direct 2018 Direct	WPCRF WPCRF	wastewater revenues	2,950,000	15,039,385	2049 2048
Eagle, City of	2015 Series A 2018 Series A	WPCRF DWRF	water revenues	4,285,000	14,744,837	2037 2040

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Fruita, City of	2010 Series A	WPCRF	wastewater revenues	8,090,000	14,705,000	2032
	2015 Series A	DWRF				2036
Denver Southeast Suburban Water and Sanitation District	2005 Series A	WPCRF	water and wastewater revenues	3,835,000	12,792,048	2026
	2002 Series B	WPCRF				2023
Littleton, City of	2004 Series A	WPCRF	wastewater revenues	10,505,000	12,438,954	2025
Clifton Water District	2014 Series A	DWRF	water revenues	2,765,000	11,691,551	2035
Gunnison, City of	2019 Series A SRF	WPCRF	wastewater revenues	1,950,000	11,424,441	2039
	2019 Direct	WPCRF				2039
Pueblo West Metropolitan District	2018 Series A	WPCRF	water and wastewater revenues	3,040,000	9,609,827	2048
	2011 Series A	WPCRF				2032
Parker Water and Sanitation District	2002 Series B	WPCRF	water and wastewater revenues	5,685,000	9,091,900	2025
Evans, City of	2020 Series B SRF	WPCRF	stormwater revenues	2,060,000	8,387,372	2041
Genesee Water & Sanitation District	2015 Series A	DWRF	general obligation	2,295,000	7,753,782	2036
Rifle, City of	2007 Series A	WPCRF	wastewater revenues	3,845,000	7,604,340	2028
	2012 Direct	WPCRF				2033
Cherokee Metropolitan District	2006 Series B	WPCRF	water and wastewater revenues	2,685,000	6,857,545	2027
Superior Metropolitan District No. 1	2020 Series A SRF	WPCRF	water, stormwater and wastewater revenues	1,950,000	6,593,545	2049
Woodland Park, City of	2016 Series A	WPCRF	wastewater revenues	980,000	6,358,976	2038
	2015 Direct	WPCRF				2036
Platteville, Town of	2021 Direct	WPCRF	wastewater revenues		6,300,000	2052
Eagle, Town of	2011 Direct	WPCRF	wastewater revenues	2,725,000	6,198,634	2031
	2007 Series A	WPCRF				2028
Pueblo, City of	2018 Series A	WPCRF	stormwater revenues	2,055,000	5,997,611	2038
	2020 Direct	WPCRF				2051
Idaho Springs, City of	2019 Direct	WPCRF	water and wastewater revenues	90,000	5,996,935	2049
	2002 Series A	DWRF				2022
Mount Werner Water and Sanitation District	2021 Direct	WPCRF	water and wastewater revenues		5,500,000	2041
	2021 Direct	DWRF				2041
Bennett, Town of	2018 Direct	WPCRF	wastewater revenues		5,372,646	2048
	2017 Direct	WPCRF				2048
Brush!, City of	2010 Series B	WPCRF	wastewater revenues	1,280,000	5,185,000	2031
	2020 Direct	DWRF				2040
Crested Butte, Town of	2017 Direct	WPCRF	water and wastewater revenues		4,971,558	2037
	2012 Direct	DWRF				2032
	2010 Direct	WPCRF				2030
Project 7 Water Authority	2008 Series B	DWRF	water revenues	1,425,000	4,910,425	2030

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Salida, City of	2021 Direct	DWRF				2041
	2017 Direct	DWRF	water and wastewater revenues		4,831,628	2037
	2011 Direct	DWRF				2032
Pagosa Springs Area Water and Sanitation District	2009 Direct	WPCRF	water and wastewater revenues	1,730,000	4,559,007	2030
	2008 Series A	DWRF				2028
Lyons, Town of	2014 Direct	WPCRF	water and wastewater revenues	590,000	4,443,627	2034
	2003 Series A	DWRF				2024
Colorado Springs Utilities, City of	2010 Direct	DWRF	enterprise revenues		4,400,499	2030
Three Lakes Water & Sanitation District	2019 Direct	WPCRF	wastewater revenues		4,349,210	2049
	2014 Direct	WPCRF				2035
Alamosa, City of	2006 Series B	DWRF	sales tax revenues	1,885,000	4,081,890	2027
Clifton Sanitation District No. 2	2006 Series A	WPCRF	wastewater revenues	1,640,000	4,031,428	2027
	2006 Direct	WPCRF				2027
Pueblo Board of Water Works	2000 Series A	DWRF	water revenues	3,540,000	3,871,713	2022
New Castle, Town of	2008 Series A	WPCRF	water and wastewater revenues	1,710,000	3,838,170	2030
Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	2015 Series A	DWRF	general obligation	910,000	3,827,302	2036
Fountain Sanitation District	2011 Series A	WPCRF	wastewater revenues	425,000	3,816,482	2032
Cottonwood Water and Sanitation District	2006 Series B	DWRF	general obligation	1,775,000	3,720,338	2027
La Veta, Town of	2020 Direct	WPCRF				2051
	2018 Direct	WPCRF	wastewater revenues		3,626,602	2051
	2015 Direct	WPCRF				2035
	2014 Direct	WPCRF				2034
Nederland, Town of	2018 Direct	WPCRF				2039
	2011 Series A	WPCRF	wastewater and sales tax revenues	120,000	3,471,212	2032
	2011 Direct	WPCRF				2032
Grand Junction, City of	2016 Direct	DWRF				2036
	2010 Direct	DWRF	water revenues	175,000	3,300,586	2030
	2002 Series A	DWRF				2022
Glendale, City of	2005 Series B	WPCRF	wastewater revenues	1,365,000	3,226,565	2027
Estes Park Sanitation District	2015 Direct	WPCRF	wastewater revenues		3,221,955	2036
	2014 Direct	WPCRF				2036
Evergreen Metropolitan District	2021 Direct	DWRF	water revenues	80,000	3,137,205	2051
	2002 Series A	DWRF				2022
Florence, City of	2005 Direct	DWRF	water revenues	2,220,000	3,039,614	2025
	2003 Series B	DWRF				2025

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Craig, City of	2019 Direct	DWRF	water revenues		3,031,294	2040
Minturn, Town of	2021 Direct	DWRF	water revenues		3,000,000	2042
Alameda Water and Sanitation District	2020 Direct	DWRF	water revenues		3,000,000	2051
West Jefferson County Metropolitan District	2021 Direct	WPCRF	water and wastewater revenues		2,992,266	2051
Bayfield, Town of	2020 Direct	DWRF	water revenues		2,986,161	2036
Palisade, Town of	2006 Series B	DWRF	water revenues	940,000	2,971,547	2028
	2006 Direct	DWRF				2036
Wray, City of	2020 Direct	DWRF	water revenues		2,952,849	2050
Stratmoor Hills Water District	2019 Direct	DWRF	water revenues		2,897,885	2050
Roxborough Water and Sanitation District	2005 Series A	WPCRF	general obligation	1,325,000	2,875,000	2026
Lamar, City of	2021 Direct	DWRF	water and wastewater revenues		2,839,990	2051
	2016 Direct	DWRF				2047
	2010 Direct	WPCRF				2031
	2009 Direct	DWRF				2030
South Sheridan Water, Sanitation, Sewer and Storm Drainage District	2013 Direct	WPCRF	wastewater revenues		2,827,782	2034
	2013 Direct	DWRF				2044
Buffalo Mountain Metropolitan District	2019 Direct	DWRF	water and wastewater revenues		2,814,052	2040
Academy Water and Sanitation District	2018 Direct	WPCRF	wastewater revenues		2,802,672	2048
South Fork, Town of	2020 Direct	DWRF	water revenues		2,600,000	2052
Valley Sanitation District	2019 Direct	WPCRF	general obligation		2,592,268	2049
Longmont, City of	2003 Series A	DWRF	water revenues	1,965,000	2,493,224	2023
Bayfield, Town of	2013 Direct	WPCRF	wastewater revenues	995,000	2,481,187	2033
	2007 Series A	WPCRF				2028
East Alamosa Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		2,479,742	2051
	2008 Direct	DWRF				2038
Deer Creek Water District	2019 Direct	DWRF	water revenues		2,367,113	2040
Estes Park, Town of	2008 Series A	DWRF	water revenues	800,000	2,338,530	2028
Paonia, Town of	2014 Series A	DWRF	water and wastewater revenues	525,000	2,238,974	2035
	2008 Direct	DWRF				2029
Central Clear Creek Sanitation District	2017 Direct	WPCRF	general obligation		2,167,067	2048
	2016 Direct	WPCRF				2047
Spring Canyon Water and Sanitation District	2017 Direct	DWRF	water and wastewater revenues		2,113,829	2036
	2016 Direct	DWRF				2036
	2015 Direct	DWRF				2035
Bennett, Town of	2016 Direct	DWRF	water revenues		1,999,168	2036
Center, Town of	2019 Direct	DWRF	water revenues		1,947,970	2040
	2015 Direct	DWRF				2045

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
La Plata Archuleta Water District	2016 Direct	DWRF	general obligation		1,941,696	2036
Timbers Water and Sanitation District	2019 Direct	WPCRF	general obligations		1,940,400	2050
Las Animas, City of	2021 Direct	WPCRF	wastewater revenues		1,913,089	2051
	2013 Direct	WPCRF				2034
	2011 Direct	WPCRF				2032
	2008 Direct	WPCRF				2028
Castle Pines Metropolitan District	2014 Direct	DWRF	water and wastewater revenues		1,819,988	2035
	2006 Direct	DWRF				2026
	2006 Direct	DWRF				2027
Palmer Lake, Town of	2018 Direct	DWRF	water revenues		1,795,098	2038
	2009 Direct	DWRF				2030
Genesee Water and Sanitation District	2015 Direct	DWRF	water and wastewater revenues		1,750,000	2035
Ault, Town of	2015 Direct	WPCRF	wastewater revenues		1,736,854	2035
	2006 Direct	WPCRF				2026
Eaton, Town of	2005 Series A	WPCRF	wastewater revenues	720,000	1,724,570	2027
Saguache, Town of	2018 Direct	WPCRF	water and wastewater revenues		1,723,869	2048
Donala Water and Sanitation District	2006 Series A	WPCRF	water and wastewater revenues	785,000	1,718,774	2027
Mesa County, Colorado	2002 Series A	WPCRF	wastewater revenues	1,355,000	1,690,000	2024
Granby, Town of	2015 Direct	WPCRF	wastewater revenues		1,681,949	2035
Granby Sanitation District	2006 Series A	WPCRF	wastewater revenues	735,000	1,676,136	2027
St. Mary's Glacier Water and Sanitation District	2018 Direct	DWRF	water and wastewater revenues		1,673,305	2049
	2021 Direct	DWRF				2041
	2014 Direct	DWRF				2035
Hayden, Town of	2012 Direct	WPCRF	water and wastewater revenues		1,657,143	2033
	2020 Direct	DWRF				2040
Willow Brook Metropolitan District	2019 Direct	DWRF	general obligations		1,638,077	2039
Crested Butte South Metropolitan District	2010 Direct	DWRF	water and wastewater revenues		1,627,646	2031
	2009 Direct	WPCRF				2030
Mountain Water and Sanitation District	2012 Direct	WPCRF	general obligation		1,625,000	2033
	2011 Direct	DWRF				2031
Larkspur, Town of	2014 Direct	DWRF	water, wastewater, property revenues		1,598,582	2044
Cucharas Sanitation and Water District	2019 Direct	DWRF	water and wastewater revenues		1,570,859	2039
	2012 Direct	DWRF				2033

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<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Mead, Town of	2016 Direct	WPCRF	wastewater revenues		1,547,990	2037
Forest View Acres Water District	2016 Direct	DWRF	water revenues		1,538,339	2036
	2012 Direct	DWRF	water revenues			2033
Parkville Water District	2020 Direct	DWRF	water revenues		1,528,334	2040
Mancos, Town of	2021 Direct	DWRF	water revenues		1,500,000	2051
Hugo, Town of	2020 Direct	WPCRF	wastewater revenues		1,500,000	2051
Deer Trail, Town of	2020 Direct	DWRF	water revenues		1,448,221	2051
	2019 Direct	DWRF				2050
Larimer County Local Improvement District (LID) 2013-1 (Berthoud Estates)	2016 Direct	WPCRF	special assessment		1,436,682	2036
	2014 Direct	WPCRF				2034
Pagosa Springs General Improvement District, Town of	2014 Direct	WPCRF	wastewater revenues		1,420,126	2035
Rocky Ford, City of	2014 Direct	WPCRF	wastewater revenues		1,366,593	2035
	2012 Direct	WPCRF				2033
Arapahoe County Water and Wastewater Public Improvement District (PID)	2006 Series B	DWRF	general obligation	655,000	1,359,981	2022
	2018 Direct	WPCRF	wastewater revenues			2038
Fairways Metropolitan District	2016 Direct	WPCRF	wastewater revenues			2037
	2013 Direct	WPCRF	wastewater revenues		1,348,141	2033
	2019 Direct	WPCRF	general obligation		1,330,242	2049
Cortez Sanitation District	2019 Direct	WPCRF	general obligation		1,330,242	2049
Grand Lake, Town of	2018 Direct	DWRF	water revenues		1,326,544	2038
Wray, City of	2016 Direct	WPCRF	wastewater revenues		1,319,387	2037
Dillon, Town of	2015 Direct	DWRF	water revenues		1,314,015	2035
Round Mountain Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		1,300,000	2041
Redstone Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues and property tax		1,256,439	2032
Windsor, Town of	2011 Series A	WPCRF	wastewater revenues	60,000	1,231,133	2027
Buena Vista, Town of	2018 Direct	DWRF	water revenues		1,218,539	2038
Nederland, Town of	2009 Direct	DWRF	water revenues and sales tax		1,174,591	2030
Burlington, City of	2017 Direct	DWRF	water and wastewater revenues		1,145,405	2047
	2016 Direct	DWRF				2047
Highland Lakes Water District	2015 Direct	DWRF	water revenues		1,122,111	2035
Milliken, Town of	2003 Series A	WPCRF	wastewater revenues	830,000	1,114,962	2024

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Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	Loan Term
Lake City, Town of	2019 Direct 2015 Direct	WPCRF DWRF	water and wastewater revenues		1,095,593	2049 2045
Arabian Acres Metropolitan District	2020 Direct	DWRF	water revenues		1,079,883	2050
Crowley, Town of	2011 Direct	WPCRF	wastewater revenues		1,070,105	2031
Loma Linda Sanitation District	2016 Direct 2014 Direct	WPCRF WPCRF	wastewater revenues		1,041,360	2036 2035
Creede, City of	2021 Direct	WPCRF	water and wastewater revenue and other legally available revenue		1,000,000	2052
Stratton, Town of	2013 Direct 2007 Direct	DWRF DWRF	water revenues water revenues		990,988	2044 2038
Rangely, Town of	2013 Direct	DWRF	water revenues		987,359	2033
Upper Blue Sanitation District	2010 Direct	WPCRF	wastewater revenues		964,411	2030
Larimer County LID 2014-1 (Western Mini Ranches)	2016 Direct	WPCRF	special assessments		956,796	2036
Teller County Water and Sanitation District 1	2010 Direct	DWRF	water and wastewater revenues		944,192	2031
Monte Vista, City of	2015 Direct	WPCRF	wastewater revenues		942,713	2035
Louviers Water and Sanitation District	2019 Direct	WPCRF	wastewater revenues		921,803	2049
Fowler, Town of	2014 Direct	WPCRF	wastewater revenues		910,000	2034
Plum Creek Wastewater Authority	2005 Series A 2002 Series B	WPCRF WPCRF	wastewater revenues	510,000	860,000	2026 2023
Lake Durango Water Authority	2009 Direct	DWRF	water revenues		859,234	2029
Empire, Town of	2021 Direct	DWRF	water revenues		824,000	2052
Mountain View Villages Water and Sanitation District	2009 Direct	WPCRF	wastewater revenues		820,179	2040
El Rancho Florida Metropolitan District	2011 Direct	DWRF	general obligation		818,013	2032
Manitou Springs, City of	2020 Direct	DWRF	water revenues		807,988	2040
Blue Mountain Water District	2021 Direct	DWRF	water revenues		800,000	2041
Creede, City of	2009 Direct	DWRF	water revenues		797,583	2039
Larimer County LID 2012-1 (River Glen Estates)	2013 Direct	WPCRF	special assessments		775,387	2033
Evergreen Metropolitan District	2009 Direct	WPCRF	wastewater revenues		757,787	2029
Mountain View, Town of	2019 Direct	WPCRF	stormwater and wastewater revenues		755,488	2050
Eckley, Town of	2021 Direct 2008 Direct	DWRF DWRF	water revenues		749,500	2052 2028
La Veta, Town of	2008 Direct	DWRF	water revenues		744,752	2039
La Junta, City of	2002 Series A	DWRF	water revenues	445,000	700,872	2022
Edgewater, City of	2015 Direct	DWRF	water revenues		696,068	2035
Cortez Sanitation District	2007 Direct	WPCRF	wastewater revenues		694,576	2027
Navajo Western Water District	2012 Direct	DWRF	water revenues		685,275	2042
Cedaredge, Town of	2015 Direct	WPCRF	wastewater revenues		675,000	2035
Fleming, Town of	2019 Direct	WPCRF	wastewater revenues		668,548	2049
Baca Grande Water and Sanitation District	2009 Direct	DWRF	general obligation		660,674	2029
Williamsburg, Town of	2014 Direct	DWRF	water revenues		654,760	2044

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<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Brook Forest Water District	2018 Direct	DWRF	all available revenues		648,604	2038
Antonito, Town of	2015 Direct	DWRF	water and wastewater revenues		643,050	2045
Simla, Town of	2021 Direct	DWRF	water and wastewater revenue		632,300	2052
Forest Hills Metropolitan District	2021 Direct	DWRF	water and wastewater revenues		628,764	2041
	2020 Direct	DWRF		2040		
Ordway, Town of	2018 Direct	WPCRF	wastewater revenues		572,160	2048
	2006 Direct	WPCRF		2027		
Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	2018 Direct	DWRF	general obligation		559,021	2039
Yampa Valley Housing Authority	2015 Direct	WPCRF	lot rent revenues		558,140	2035
	2015 Direct	DWRF		2045		
Fountain Valley Authority	2003 Series A	DWRF	water revenues	375,000	554,721	2024
Gilcrest, Town of	2015 Direct	WPCRF	wastewater revenues		554,703	2035
Glenview Owners' Association	2020 Direct	DWRF	all system revenues		550,000	2041
Manitou Springs, City of	2020 Direct	WPCRF	wastewater revenues		541,524	2040
Timbers Water and Sanitation District	2018 Direct	WPCRF	general obligation		512,237	2048
Columbine Lake Water District	2015 Direct	DWRF	water revenues		503,706	2035
Tree Haus Metropolitan District	2010 Direct	DWRF	general obligation		485,607	2031
Olney Springs, Town of	2020 Direct	WPCRF	wastewater revenues		477,030	2050
	2013 Direct	WPCRF		2033		
Hi-Land Acres Water and Sanitation District	2017 Direct	WPCRF	water and wastewater revenues		473,253	2047
Las Animas, City of	2008 Direct	DWRF	water revenues		460,133	2038
Central, City of	2018 Direct	DWRF	water revenues		458,874	2048
La Jara, Town of	2015 Direct	WPCRF	water and wastewater revenues		455,369	2035
	2006 Direct	WPCRF		2026		
	2005 Direct	DWRF		2025		
Boone, Town of	2009 Direct	WPCRF	water and wastewater revenues		450,163	2040
	2006 Direct	DWRF		2036		
Mancos, Town of	2011 Direct	WPCRF	wastewater revenues		429,247	2031
	2009 Direct	WPCRF		2029		

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Borrowers	Bond Issue / Direct Loan	Program	Security Pledge	Combined (by borrower) Total:		
				Bond Principal Outstanding (\$)	Loan Principal Outstanding (\$)	Loan Term
Cedaredge, Town of	2018 Direct	DWRF	water revenues		428,720	2038
Yampa, Town of	2014 Direct	DWRF	water and wastewater revenues		427,139	2045
Hot Sulpher Springs, Town of	2012 Direct	WPCRF	wastewater revenues		422,731	2032
Boulder County	2006 Direct	WPCRF	special assessment		413,126	2025
Erie, Town of	2009 Direct	WPCRF	wastewater revenues		408,899	2030
Walden, Town of	2006 Direct	DWRF	water and wastewater revenues		406,897	2031
Hillrose, Town of	2007 Direct	DWRF	water revenues		404,025	2037
Georgetown, Town of	2011 Direct	DWRF	water revenues		400,505	2031
Peetz, Town of	2021 Direct	WPCRF	wastewater revenues		398,969	2051
Elizabeth, Town of	2007 Direct	WPCRF	water and wastewater revenues		396,633	2027
Grand Mesa Metropolitan District #2	2017 Direct	WPCRF	all system revenues		358,324	2048
Rye, Town of	2009 Direct	DWRF	water revenues		354,393	2039
Mansfield Heights Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		337,499	2033
Wellington, Town of	2002 Series A	WPCRF	wastewater revenues	205,000	335,836	2022
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	general obligation		327,642	2026
	2006 Direct	DWRF				2027
Colorado City Metropolitan District	2003 Series A	WPCRF	wastewater revenues	230,000	324,075	2024
Manassa, Town of	2011 Direct	DWRF	water revenues		320,385	2041
Evans, City of	2013 Direct	DWRF	water revenues		311,982	2023
Nunn, Town of	2011 Direct	DWRF	water revenues		306,863	2042
Arriba, Town of	2009 Direct	DWRF	water revenues		303,000	2039
Ordway, Town of	2018 Direct	DWRF				2048
	2007 Direct	DWRF	water revenues		294,479	2037
	2006 Direct	DWRF				2037
Swink, Town of	2010 Direct	DWRF	water revenues		288,138	2041
	2004 Direct	DWRF				2024
Hillcrest Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		278,924	2033
Del Norte, Town of	2008 Direct	DWRF	water revenues		271,768	2029
Merino, Town of	2017 Direct	DWRF	water revenues		254,388	2047
	2012 Direct	DWRF				2043

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<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Kremmling Sanitation District	2005 Direct	WPCRF	wastewater revenues		246,022	2025
Nucla, Town of	2018 Direct	WPCRF	wastewater revenues		243,750	2041
Hotchkiss, Town of	2008 Direct	DWRF	water revenues		239,577	2028
Monte Vista, Town of	2011 Direct	DWRF	water revenues		237,342	2042
Shadow Mountain Village Local Improvement District	2015 Direct	WPCRF	special assessment		234,328	2035
Silverton, Town of	2018 Direct	DWRF	water revenues		229,160	2048
Cortez, City of	2010 Direct	DWRF	water revenues		223,400	2030
Alma, Town of	2011 Direct	DWRF	water revenues		218,014	2031
Pinewood Springs Water District	2006 Direct	DWRF	water revenues		217,365	2026
Blanca, Town of	2011 Direct	DWRF	water and wastewater revenues		213,035	2041
Bethune, Town of	2006 Direct	DWRF	water revenues		209,000	2036
Larimer County LID 2016-1 (Wonderview)	2017 Direct	WPCRF	special assessment		204,397	2037
Sedgwick, Town of	2006 Direct	DWRF	water and wastewater revenues		202,517	2036
Timbers Water and Sanitation District	2013 Direct	DWRF	general obligation		201,250	2033
Hot Sulpher Springs, Town of	2020 Direct	DWRF	water revenue		196,342	2050
La Plata County Palo Verde Public Improvement District	2014 Direct	DWRF	water revenues		192,473	2034
Rockvale, Town of	2009 Direct	DWRF	water revenues		189,741	2039
Tabernash Meadows Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues		182,500	2031
Larimer County LID 2013-3 (Fish Creek)	2014 Direct	DWRF	special assessment		180,493	2034
Platte Canyon Water and Sanitation District, Subdistrict #2	2008 Direct	DWRF	general obligation		179,194	2028
Coal Creek, Town of	2013 Direct	DWRF	water revenues		169,429	2033
Sheridan Lake Water District	2019 Direct	DWRF	water revenues		166,660	2049
Dinosaur, Town of	2019 Direct	WPCRF	wastewater revenues		162,707	2040
	2015 Direct	WPCRF				2035
St. Charles Mesa Water District	2018 Direct	DWRF	water revenues		150,866	2027
Larimer County LID 2007-1 (Glacier View Estates)	2008 Direct	WPCRF	special assessment		147,694	2028
Springfield, Town of	2006 Direct	WPCRF	wastewater revenues		146,850	2027
Stratton, Town of	2006 Direct	WPCRF	wastewater revenues		138,905	2027
Cokedale, Town of	2014 Direct	WPCRF	Water and wastewater revenues		137,141	2044

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<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	wastewater revenues		136,536	2031
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	water revenues		128,955	2026
Oak Creek, Town of	2003 Direct	DWRF	water revenues		124,550	2023
Pine Drive Water District	2010 Direct	DWRF	water revenues		123,392	2030
Routt County Phippsburg Water and Sanitation District	2018 Direct	WPCRF	water and wastewater revenues		120,850	2039
Mustang Water Authority	2003 Direct	DWRF	water revenues		120,613	2024
Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	special assessment		115,984	2030
Sugar City, Town of	2009 Direct	WPCRF	wastewater revenues		109,625	2028
	2006 Direct	WPCRF				2027
Pritchett, Town of	2006 Direct	DWRF	water revenues		96,667	2036
Haxtun, Town of	2006 Direct	WPCRF	wastewater revenues		96,538	2027
Pritchett, Town of	2015 Direct	WPCRF	wastewater revenues		95,065	2035
Bristol Water and Sanitation District	2006 Direct	DWRF	water revenues		93,333	2035
Olde Stage Water District	2008 Direct	DWRF	water revenues			2029
	2005 Direct	DWRF			91,131	2025
Genoa, Town of	2006 Direct	DWRF	water revenues		90,417	2037
Louviers Water and Sanitation District	2012 Direct	DWRF	water revenues		73,435	2043
Crowley, Town of	2012 Direct	DWRF	water revenues		73,333	2043
Penrose Water District	2020 Direct	DWRF	water revenues		71,260	2050
Divide MPC Metropolitan District 1	2010 Direct	DWRF	water revenues		70,194	2030
Hotchkiss, Town of	2015 Direct	WPCRF	wastewater revenues		69,163	2035
Naturita, Town of	2012 Direct	WPCRF	water and wastewater revenues		68,723	2032
Basalt, Town of	2002 Direct	DWRF	water revenues		68,246	2022
Mesa Water and Sanitation District	2011 Direct	DWRF	water and wastewater revenues		68,114	2041
Silver Plume, Town of	2011 Direct	WPCRF	wastewater revenues		68,015	2031
Flagler, Town of	2015 Direct	DWRF	water revenues		67,783	2046
Kim, Town of	2008 Direct	DWRF	water revenues		66,867	2038

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				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
Simla, Town of	2012 Direct	WPCRF	wastewater revenues		66,700	2033
Seibert, Town of	2009 Direct	WPCRF	wastewater revenues		63,750	2030
Julesburg, Town of	2002 Direct	WPCRF	wastewater revenues		57,099	2022
Romeo, Town of	2007 Direct	WPCRF	water and wastewater revenues		56,297	2028
Penrose Sanitation District	2008 Direct	WPCRF	wastewater revenues		53,862	2029
Westwood Lakes Water District	2003 Direct	DWRF	general obligation		52,711	2023
Genoa, Town of	2021 Direct	WPCRF	wastewater revenues		50,000	2041
Manzanola, Town of	2008 Direct	WPCRF	wastewater revenues		36,000	2029
Pinewood Springs Water District	2004 Direct	DWRF	general obligation		24,339	2024
Thunderbird Water and Sanitation District	2002 Direct	DWRF	water revenues		24,096	2022
Grand Total				\$ 232,620,000	\$ 908,166,762	

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

Note: For the purposes of this financial report, this note is to reconcile the difference between the total loans receivable on this schedule to the loan receivables balance on the financials 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.

**Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
Government Auditing Standards**

Independent Auditor's Report

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

We have audited, in accordance with the 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, 2021, 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 13, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing 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 entity'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 or significant deficiencies may exist that were not identified.

Board of Directors
Colorado Water Resources and
Power Development Authority

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from 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 financial statements. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Denver, Colorado
April 13, 2022

Report on Compliance for The Major Federal Program and Report on Internal Control over Compliance

Independent Auditor's Report

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

Report on Compliance for The Major Federal Program

Opinion on The Major Federal Program

We have audited Colorado Water Resources and Power Development Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit 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, 2021. 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.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2021.

Basis for Opinion on The Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Board of Directors
Colorado Water Resources and
Power Development Authority

Report on 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 a 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 “Auditor’s Responsibilities for the Audit of Compliance” section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 13, 2022

**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, 2021**

<u>Grantor Program Title</u>	<u>Federal Assistance Number</u>	<u>Grant Award</u>	<u>Passed Through to Subrecipients</u>	<u>Accrued January 1, 2021</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Accrued December 31, 2021</u>
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2020 Grant	66.458	\$ 12,712,000	\$ 2,255,212	\$ -	\$ 2,255,212	\$ 2,255,212	-
2021 Grant	66.458	12,710,000	10,562,466	-	10,942,491	11,070,865	128,374
Total federal awards – Clean Water State Revolving Fund Cluster			<u>12,817,678</u>	<u>-</u>	<u>13,197,703</u>	<u>13,326,077</u>	<u>128,374</u>
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking							
Water State Revolving Funds:							
2018 Grant	66.468	21,946,000	-	63,038	123,864	60,826	-
2019 Grant	66.468	21,942,000	201,000	1,038,406	3,056,222	2,948,969	931,153
2020 Grant	66.468	21,755,000	1,847,627	-	2,497,127	4,106,551	1,609,424
2021 Grant	66.468	21,735,000	13,455,730	-	14,063,597	14,325,130	261,533
Total federal awards – Drinking Water State Revolving Fund Cluster			<u>15,504,357</u>	<u>1,101,444</u>	<u>19,740,810</u>	<u>21,441,476</u>	<u>2,802,110</u>
Total federal awards			<u>\$ 28,322,035</u>	<u>\$ 1,101,444</u>	<u>\$ 32,938,513</u>	<u>\$ 34,767,553</u>	<u>\$ 2,930,484</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, 2021**

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, 2021. 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: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following 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.

Note 3: Indirect Cost Rate

The Authority has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: Drinking Water Revolving Fund Set Aside Programs

For the year ended December 31, 2021, the following Drinking Water Revolving Fund grant amounts were used for the set aside programs:

		<u>Set aside amount</u>
DWRF program year:		
2018	\$	60,826
2019		2,747,969
2020		2,258,924
2021		869,400
Total	\$	<u>5,937,119</u>

**Colorado Water Resources
and Power Development Authority
(A Component Unit of the State of Colorado)
Schedule of Findings and Questioned Costs
Year Ended December 31, 2021**

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

- Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None Reported
- Noncompliance considered material to the financial statements noted? Yes No

Federal Awards

3. Internal control over major federal awards programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None Reported

4. Type of auditor’s report issued on compliance for major federal award program(s):

- Unmodified Qualified Adverse Disclaimer

5. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

6. Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
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Drinking Water State Revolving Fund Cluster

**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, 2021**

7. Dollar threshold used to distinguish between Type A and Type B programs: \$1,043,027.
8. Auditee qualified as a 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, 2021**

Reference Number	Summary of Finding	Status
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No matters are reportable.

Attachment 3
WQCD Certification Letter



COLORADO
Department of Public
Health & Environment

June 30, 2022

Brian Friel, State Revolving Fund Program Officer
Environmental Protection Agency, Region VIII
1595 Wynkoop Street
Denver, Colorado 80202-1129

RE: 2021 Colorado Water Pollution Control Revolving Fund Annual Report

Dear Mr. Friel:

Under its Operating Agreement with the Environmental Protection Agency, the Colorado Water Resources and Power Development Authority (CWRPDA), is responsible for providing the Water Pollution Control Revolving Fund (WPCRF) annual report. The CWRPDA operates the Water Pollution Control Revolving Fund along with partner agencies including the Colorado Department of Local Affairs and the Colorado Department of Public Health and Environment, Water Quality Control Division (division). The division is responsible for project reviews as well as the technical and administrative processes for the Water Pollution Control Revolving Fund program. The division certifies that state and federal laws and regulations applicable to the Water Pollution Control Revolving Fund are duly satisfied through the established program procedures. The division also certifies, on behalf of the state, that all operating agreement requirements referenced in the annual report dated June 30, 2022, are adhered to. The report fully addresses the state's performance and compliance activities.

Please contact Mark Henderson at mark.henderson@state.co.us or at 720-258-4560; or Michael Beck at michael.s.beck@state.co.us for any questions or if you require additional information.

Sincerely,

Nicole Rowan, Director
Water Quality Control Division
Colorado Department of Public Health and Environment

