

# Colorado Water Pollution Control Revolving Fund Annual Report

JANUARY 1, 2022 - DECEMBER 31, 2022



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- 1. 2022 Intended Use Plan (including Projected Loan List)
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- 3. Audited Financial Statements (As of and for the year ending December 31, 2022)
- 4. WQCD Certification Letter

## 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, 2022, to December 31, 2022. It addresses the progress made on the goals of the program and presents the 2022 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 the 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 reduced 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 2022 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.

Please note that the table below describing Primary and Secondary DAC factors is reflective of the 2022 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.	

On June 13, 2022 , the Water Quality Control Commission approved the BIL Addendums to the 2022 IUP that included BIL principal forgiveness eligibility criteria that expanded upon the existing Colorado SRF Disadvantaged Community (DAC) criteria. These new criteria consisted of nine factors that included addressing environmental justice concerns such as risk of health disparities, housing burden, and poverty levels. An entity qualifies for principal forgiveness if the applicant meets the base program DAC criteria or scores three of more points using the following metrics:

Qualification Criteria	Benchmark	Points
Population growth is slower than the state's over 5 years.	0.95%	1
<p>Total possible score of 1 point:</p> <ul style="list-style-type: none"> <li>County-level job loss over 10-years (0.5 point).</li> <li>Counties with <math>\geq</math> a 24-month average unemployment rate that exceeds the state's plus 1% (0.5 point).</li> </ul>	<p>Job loss: 0.00%</p> <p>24-month average unemployment + 1%: 5.61%</p>	1
<p>Community Median Household Income is less than the State Median Household Income (1 point). Community Median Household Income that exceeds 125% of the State Median Household Income will lose one point (-1 point).</p>	<p>State MHI: \$80,184 ----- 125% of State MHI: \$100,230</p>	<p>1 ----- -1</p>
Rates compared to Median Household Income exceed the ratio of estimated annual median rates to state Median Household Income.	1.44% (combined water and sewer) 0.83% (water) 0.60% (sewer)	1

The prospective borrower's project removes lead or emerging contaminants to reduce drinking water health risks.	Yes	1
Percentage of population within a community that identifies as minority is equal to or greater than two-thirds of communities in the state.	30%	1
Percentage of population within a community that are housing burdened is equal to or greater than two-thirds of communities in the state.	35%	1
Percentage of the population within a community living under 200% of poverty level that is equal to or greater than two-thirds of communities in the state.	35%	1
Combined percent of population living under 200% of poverty level (200%) + percent of population over 65 years is greater than or equal to two-thirds of communities in the state.	55%	1

## 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 DWRP, the division and the authority met with a stakeholders group on August 6, 2003, to evaluate the feasibility of transferring funds from the DWRP 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 DWRP 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-DWRP	Transferred From DWRP-WPCRF	WPCRF Funds Available To Transfer	DWRP 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
2022	CG Award	143.7	-----	-----	143.7	143.7

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

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

\*\*\* Banked transfer ceiling is 33% of cumulative DWRP 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.

In June 2022, the authority board increased the following interest rates for the program, effective immediately.

- Direct loan interest rate increased from 2.25% to 2.5% for 20-year terms and 2.75% to 3.25% for 30-year terms.
- Disadvantaged Community Category 1 Direct loan interest rate increased from 1.5% to 1.6% for 20-year terms and 1.5% to 1.75% for 30-year terms.
- Disadvantaged Community Category 2 direct loan interest rate increased from 0.5% to 0.60% for 20-year terms and 0.5% to 0.75% for 30-year terms.
- Bipartisan Infrastructure Law Direct loan interest rates were set at 2.5% for 20 years and 2.75% for 30 years.

In December 2022, the authority board increased the following interest rates for the program, effective January 1, 2023.

- Direct loan interest rate increased from 2.5% to 3.0% for 20-year terms and 2.75% to 3.25% for 30-year terms.
- Disadvantaged Community Category 1 Direct loan interest rate increased from 1.6% to 2.0% for 20-year terms and 1.75% to 2.25% for 30-year terms.
- Disadvantaged Community Category 2 direct loan interest rate increased from 0.6% to 1.0 % for 20-year terms and 0.75% to 1.25% for 30 year terms.
- Bipartisan Infrastructure Law Direct increased from 2.5% to 3.0% for 20-year terms and 2.75% to 3.25% for 30-year terms.

### III. Summary

Of the \$423,486,923 (which includes the \$31,347,700 for the 2009 ARRA Cap Grant Award, \$14,236,000 for the 2022 BIL Supplemental Cap Grant Award and \$747,000 for the 2022 BIL Emerging Contaminants Cap Grant Award) of capitalization grants awarded since inception through December 31, 2022, \$383,994,843 is obligated to loans and grants administration. Of this amount \$1,855,154 remains to be drawn (unliquidated obligations) for loans, while \$15,839,340 has been drawn cumulatively for grant administrative purposes (see **Exhibit D - EPA Capital Contributions Summary**).

The 2022 IUP (**Attachment 1**) Project Eligibility List documented 798 projects requiring a total of \$12,440,693,794 in project funding (Appendix A in the IUP).

In 2022, the DLG prepared pre-qualification financial analyses for the following twenty-eight pre-applicants: Town of Walden, Town of Gypsum, Routt County-Milner, Routt County- Phippsburg, Bailey Water & Sanitation District, Town of Yampa, Mountain Water & Sanitation District, Florissant Water & Sanitation District, City of Delta, Teller County, City of Cripple Creek, Town of Bennett, Pagosa Area Water & Sanitation District, City of Boulder, Kittredge Water & Sanitation District, Mountain View Village Water & Sanitation District, North Washington Water & Sanitation District, City of Greeley, City of Manitou Springs, City of Pueblo, Town of Sedgwick, East Alamosa Water &

Sanitation District, Cortez Sanitation District, Left Hand Water & Sanitation District, Plum Creek Water Reclamation Authority, Spring Canyon Water & Sanitation District, Town of Merino and Summit County- Snake River WW Utility.

The DLG also prepared credit reports or updates for the following fourteen applicants: Town of Lake City, City of Fort Lupton, Left Hand Water & Sanitation District, Town of Bethune, Town of Crested Butte, Meeker Sanitation District, Palmer Lake Sanitation District, Town of La Jara, Mount Werner Water & Sanitation District, Crested Butte South Metropolitan District, Purgatory Metropolitan District, Town of Wellington, City of Englewood, and City of Ouray.

Through December 31, 2022, the WPCRF funded 117 leveraged loans totaling \$1,219,953,889; 240 direct loans totaling \$247,466,287, 12 ARRA loans totaling \$30,093,792 and 4 BIL direct loans totaling \$39,850,994 (see Exhibit A - WPCRF Loan Summary Report for more detail).

In 2022, there were 16 loans totaling \$151,771,994 in principal that were executed. These include direct loans, leveraged loans, and principal forgiveness design and engineering (D&E) loans, and BIL loans. Thirteen communities received funding through the WPCRF direct loan program of which four were Disadvantaged Communities (these amounts include three BIL direct loans and one Disadvantaged Communities BIL direct loan). Five loans received additional subsidy in the form of principal forgiveness (this amount includes three BIL loans). Loans executed in 2022 are listed below:

Loan Recipient	Loan Amount	Date	Loan Rate	Term (yrs.)	*BIL/Base Funding
Palmer Lake SD	\$3,000,000	3/15/22	2.25%	30	Base
Crested Butte South MD	\$4,000,000	5/5/22	2.25%	20	Base
Manassa Town of	\$351,834	5/12/22	1.5%	30	Base
Wellington Town of (GPR loan)	\$3,000,000	5/13/22	1.5%	30	Base
La Jara Town of (D&E Loan)	\$147,150	5/27/22	N/A	N/A	Base
La Plata/San Juan Subd. of Purgatory MD	\$13,110,952	5/1/22	3.09%	30	Base
Ouray City of	\$17,330,308	5/1/22	3.09%	30	Base
Wellington Town of	\$42,653,756	5/1/22	3.09%	30	Base
Mt. Werner WSD	\$1,250,000	8/4/22	2.25%	20	Base
Meeker SD (D&E Loan)	\$77,000	8/12/22	N/A	N/A	Base
Englewood City of	\$26,000,000	10/12/22	2.25%	20	Base
Fort Lupton City of	\$25,000,000	12/5/22	2.75%	30	BIL & Base
Palmer Lake SD	\$1,000,000	12/6/22	2.25%	30	Base
Crested Butte Town of	\$11,000,000	12/9/22	2.75%	30	BIL & Base
Crested Butte Town of (GPR loan)	\$3,000,000	12/9/22	0.5%	30	BIL & Base
La Jara Town of	\$850,994	12/20/22	0.6%	20	BIL
<b>Loan Principal Closed in 2022:</b>		<b>\$151,771,994</b>			

\*BIL denotes funding awarded from the Bipartisan Infrastructure Law capitalization grant and Base is funding from the Base SRF capitalization grant. Exhibit A Loan Summary report provides the details of the specific loan amounts for each recipient.

## 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 2022 IUP.

### A. Accomplishments

The commission held an Administrative Action hearing in June 2022, at which time the 2022 IUP was approved. In the 2022 IUP (**Attachment 1**), 798 projects totaling \$12,440,693,794 were identified as eligible for funding (Appendix A to the 2022 IUP). As detailed in Section III above, sixteen loans were executed during 2022. 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**). Two of the 100 communities identified in the 2022 Projected Loan List (Appendix B to the 2022 IUP) executed WPCRF loans in 2022.

The commission held an Administrative Action hearing June 13, 2022, at which time the addendum to the 2022 IUP was approved. In the 2022 IUP addendum (**Attachment 2**), 27 projects totaling \$169,245,000 were identified as eligible for funding.

In 2022, the WPCRF capitalization grant appropriation required 20% 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 capitalization grant funds shall be used for projects to address green infrastructure, water or energy efficiency improvements, or other environmentally innovative activities. The Town of Wellington and the Town of Crested Butte executed direct GPR loans in the amount of \$3,000,000 each in 2022 for a total of \$6,000,000. This satisfied the 2022 green project reserve requirement. The funded projects exceeded the required amount as Colorado's 2022 appropriations required that \$925,600 be obligated to green projects.

### B. 2022 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 2022 short-term goals and outcomes achieved in 2022.

Short-term goals in state fiscal year 2022 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 subsidies.
- The agencies will review the Disadvantaged Community loan program to ensure inclusion of underserved, minority, and marginalized communities.

## C. 2022 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:

- Strengthen funding coordination efforts. Conduct training to build financial and managerial capacity (capability) of public water and wastewater systems across the state.
- 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.

## V. Program Details

### A. WPCRF Financial Status

The Federal portion of the FFY 2022 capitalization grant is \$9,256,000 with a state match of \$1,851,200. The Federal portion of the FFY 2022 BIL Supplemental Capitalization Grants is \$14,236,000 with a state match of \$1,423,600. The Federal portion of the FFY 2022 BIL Emerging Contaminants Capitalization Grants is \$747,000 with a state match of \$0. The State has been awarded \$423,486,923 of EPA Clean Water SRF funds, which includes the \$31,347,700 from the 2009 ARRA Cap Grant Award and \$14,236,000 from the 2022 BIL Cap Grant Award, and \$747,000 for the 2022 BIL Emerging Contaminants Cap Grant Award. The State has committed \$76,854,845 in funds to the program for the 20% required State Match.

Up to a 1.00% 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 1.0% 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, 2022. As of December 31, 2022, 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 2022 executed loans. Exhibit J shows the location of all loans approved and/or executed in 2022 and Exhibit B provides a list of all Planning and Design grants that have been issued from 2001 through 2022.

The 2022 WPCRF Project Summary included below provides a summary of projects that were actively being evaluated in 2022 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.

## 2022 WPCRF Project Summary

Borrower	L o a n A p p r o v e d	L o a n E x e c u t e d	IUP Year	Amount (\$)	Planning/ Design (P/D) Under Construction (C) Construction Finished (F)	Year Complete or Year Expected to be Complete	WPCRF P & DE Grant	D A C	Project Description
PLATTE RIVER BASIN (INCLUDING REPUBLIC RIVER BASIN)									
Alma, Town of			2013	\$825,000.00	P/D	TBD	Yes	Yes	The project consists of the complete decommissioning of the existing system and the construction of a new activated sludge treatment facility.
Bailey Water and Sanitation District			2019	\$2,500,000.00	P/D	2025	No	No	This project includes the construction of a new wastewater treatment facility.
Bethune, Town of	✓		2014	\$3,100,934.00	P/D	TBD	Yes	Yes	The project consists of the construction of a complete retention/evaporation pond system that will eliminate discharge from the facility. The main project components are land acquisition and the construction of a new WWTF evaporation lagoon system.
Boulder, City of			2018	\$18,000,000.00	P/D	2024	No	No	This project consists of improvements to the City's Water Resources Recovery Facility to improve phosphorus removal.
Boxelder	✓	✓	2014	\$29,000,000.00	F	2021	No	No	The project consists of constructing a new

Sanitation District									mechanical wastewater treatment facility to replace the existing lagoon system.
Englewood, City of	✓	✓	2020	\$26,000,000.00	C	2025	No	No	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	✓	✓	2013	\$41,000,000.00	F	2022	No	No	This project consists of the construction of a new consolidated wastewater treatment facility.
Evans, City of	✓	✓	2016	\$8,600,000.00	C	2023	No	No	This project consists of stormwater infrastructure improvements.
Fort Lupton, City of			2014	\$18,000,000.00	P/D	TBD	No	No	The project consists of the construction of a new lift station and the installation of 6.5 miles of force main to connect to Metro Wastewater's Northern Treatment Plant. The current treatment facility will be decommissioned and the clarifier and digester will be converted to emergency storage for the lift station.
Fort Lupton, City of	✓	✓	2014	\$25,000,000.00	P/D	2023	No	No	This loan was for the tap fee to connect to the Metro Wastewater Northern Treatment Plant. There is a second loan application anticipated for the construction portion of the project.
Greeley, City of			2022	\$3,000,000.00	P/D	2024	No	No	This project consists of rehabilitation of aging sewer collection mains through cured-in-place pipe (CIPP) lining and in-line grouting of unlined collection system pipelines.
Idaho Springs, City of	✓	✓	2015	\$3,000,000.00	F	2020	Yes	Yes	The project consists of constructing a new headworks facility and influent equalization to the existing WWTF, and adding a new mechanical dewatering facility and aerobic



									digester and associated appurtenances.
Idaho Springs, City of	✓	✓	2015	\$3,000,000.00	F	2022	Yes	Yes	The project consists of a wastewater treatment plant expansion to include a new secondary treatment process of granular activated sludge.
Julesburg, Town of			2014	TBD	P/D	TBD	TBD	Yes	This project will require a new Pre-Qualification to begin the loan application process. It has been put on hold and has substantially changed since the last interaction.
Kittredge Sanitation and Water District			2022	\$1,600,000.00	P/D	TBD	No	No	This project consists of a new headworks building and associated equipment.
Left Hand Water and Sanitation District			2021	\$350,000.00	P/D	2023	No	No	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.
Merino, Town of			2022	\$7,500,000.00	P/D	TBD	Yes	Yes	The project consists of repairs to the collection system and eliminating the groundwater discharge by converting the current WWTP to a complete retention/evaporation pond system.
Mountain Water and Sanitation District			2014	\$3,300,000.00	P/D	TBD	No	No	This project includes replacing the SCADA System, modifying manholes, replacing collection lines
Niwot Sanitation District			2023	\$18,000,000.00	P/D	TBD	No	No	This project consists of replacement and improvements to the wastewater treatment facility influent pump station, headworks, secondary treatment, UV disinfection, and solids handling facilities.
North Washington Street Water and			2023	\$2,000,000.00	P/D	TBD	TBD	TBD	This project consists of replacing aging infrastructure throughout the collection system.

Sanitation District									
Platteville, Town of	✓	✓	2018	\$6,300,000.00	C	2023	No	No	The project will consist of replacing the existing lagoons and constructed wetlands with a new headworks building including screening and grit removal, a new sequencing batch reactor (SBR) treatment system and replacing chlorine disinfection with UV disinfection.
Plum Creek Reclamation District			2022	\$6,000,000.00	P/D	TBD	No	No	The project consists of the rehabilitation of the reuse reservoir including a new liner, aeration system, algae control in the reservoir, and a new pump station with 4 new pumps.
Sedgwick, Town of			2022	\$2,828,000	P/D	TBD	NO	Yes	Upgrade the existing lift station, modify the two existing wastewater treatment lagoons to repurpose them as stabilization lagoons, install a transfer lift station and force main from the two stabilization lagoons to the new non-discharging evaporative lagoon, construct a new evaporative lagoon, and gravity main improvements including new manholes, spot repairs, and cleaning of the gravity system.
Spring Canyon Water and Sanitation District			2022	\$755,000	P/D	TBD	No	No	The project consists of repairs and upgrades to a section of aging sewer pipe that crosses over an inlet canal to Horsetooth Reservoir.
St. Mary's Glacier Water and Sanitation District			2014	\$5,500,000.00	P/D	TBD	Yes	Yes	The project consists of new wastewater treatment plant headworks, SCADA, aeration 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.
Sterling, City of	✓	✓	2014	\$33,466,640.00	C	TBD	No	No	Wastewater Treatment facility upgrades, pretreatment/lift station facility upgrades, and reconstruction. Collection system replacement and rehabilitation. I & I investigation and correction.
Sterling, City of (Supplemental Loan)			2014	\$3,000,000.00	C	TBD	No	No	Wastewater Treatment facility upgrades, pretreatment/lift station facility upgrades, and reconstruction. Collection system replacement and rehabilitation. I & I investigation and correction.
Upper Thompson Sanitation District			2014	\$18,000,000.00	P/D	TBD	No	No	This project consists of the construction of a new wastewater treatment facility and two lift stations.
Wellington, Town of	✓	✓	2014	\$42,653,756.00	C	2024	No	No	The project consists of an 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	✓	✓	2020	\$3,000,000.00	F	2022	No	No	This project is to replace the existing Activated Sludge Basin (ASB) and improve treatment processes.
Westminster, City of	✓	✓	2014	\$24,053,000.00	C	2024	No	No	The project consists of CIPP lining and replacement of several areas of the Big Dry Creek sewer interceptor, and installing a parallel gravity sewer interceptor along portions

									of Big Dry Creek.
<b>COLORADO RIVER BASIN (INCLUDING UPPER and LOWER COLORADO / NORTH PLATTE / GUNNISON / LOWER DOLORES RIVER BASIN)</b>									
Alma, Town of			2013	\$825,000.00	P/D	TBD	Yes	Yes	The project consists of the complete decommissioning of the existing system and the construction of a new activated sludge treatment facility.
Bailey Water and Sanitation District			2019	\$2,500,000.00	P/D	2025	No	No	This project includes the construction of a new wastewater treatment facility.
Bethune, Town of			2014	\$3,100,934.00	P/D	TBD	Yes	Yes	The project consists of the construction of a complete retention/evaporation pond system that will eliminate discharge from the facility. The main project components are land acquisition and the construction of a new WWTF evaporation lagoon system.
Boulder, City of			2018	\$18,000,000.00	P/D	2024	No	No	This project consists of improvements to the City's Water Resources Recovery Facility to improve phosphorus removal.
Boxelder Sanitation District	✓	✓	2014	\$29,000,000.00	F	2021	No	No	The project consists of constructing a new mechanical wastewater treatment facility to replace the existing lagoon system.
Englewood, City of	✓	✓	2020	\$26,000,000.00	C	2025	No	No	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	✓	✓	2013	\$41,000,000.00	F	2022	No	No	This project consists of the construction of a new consolidated wastewater treatment facility.
Evans, City of	✓	✓	2016	\$8,600,000.00	C	2023	No	No	This project consists of stormwater infrastructure improvements.

Fort Lupton, City of			2014	\$18,000,000.00	P/D	TBD	No	No	The project consists of the construction of a new lift station and the installation of 6.5 miles of force main to connect to Metro Wastewater's Northern Treatment Plant. The current treatment facility will be decommissioned and the clarifier and digester will be converted to emergency storage for the lift station.
Fort Lupton, City of	✓	✓	2014	\$25,000,000.00	P/D	2023	No	No	This loan was for the tap fee to connect to the Metro Wastewater Northern Treatment Plant. There is a second loan application anticipated for the construction portion of the project.
Greeley, City of			2022	\$3,000,000.00	P/D	2024	No	No	This project consists of rehabilitation of aging sewer collection mains through cured-in-place pipe (CIPP) lining and in-line grouting of unlined collection system pipelines.
Idaho Springs, City of	✓	✓	2015	\$3,000,000.00	F	2020	Yes	Yes	The project consists of constructing a new headworks facility and influent equalization to the existing WWTF, and adding a new mechanical dewatering facility and aerobic digester and associated appurtenances.
Idaho Springs, City of	✓	✓	2015	\$3,000,000.00	F	2022	Yes	Yes	The project consists of a wastewater treatment plant expansion to include a new secondary treatment process of granular activated sludge.
Julesburg, Town of			2014	TBD	P/D	TBD	TBD	Yes	This project will require a new Pre-Qualification to begin the loan application process. It has been put on hold and has substantially changed since the last interaction.
Kittredge Sanitation and Water District			2022	\$1,600,000.00	P/D	TBD	No	No	This project consists of a new headworks building and associated equipment.

Left Hand Water and Sanitation District			2021	\$350,000.00	P/D	2023	No	No	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.
Merino, Town of			2022	\$7,500,000.00	P/D	TBD	Yes	Yes	The project consists of repairs to the collection system and eliminating the groundwater discharge by converting the current WWTP to a complete retention/evaporation pond system.
Mountain Water and Sanitation District			2014	\$3,300,000.00	P/D	TBD	No	No	This project includes replacing the SCADA System, modifying manholes, replacing collection lines
Niwot Sanitation District			2023	\$18,000,000.00	P/D	TBD	No	No	This project consists of replacement and improvements to the wastewater treatment facility influent pump station, headworks, secondary treatment, UV disinfection, and solids handling facilities.
North Washington Street Water and Sanitation District			2023	\$2,000,000.00	P/D	TBD	TBD	TBD	This project consists of replacing aging infrastructure throughout the collection system.
Platteville, Town of	✓	✓	2018	\$6,300,000.00	C	2023	No	No	The project will consist of replacing the existing lagoons and constructed wetlands with a new headworks building including screening and grit removal, a new sequencing batch reactor (SBR) treatment system and replacing chlorine disinfection with UV disinfection.
Plum Creek Reclamation District			2022	\$6,000,000.00	P/D	TBD	No	No	The project consists of the rehabilitation of the reuse reservoir including a new liner, aeration system, algae control in the reservoir, and a new pump station with 4 new pumps.

Sedgwick, Town of			2022	\$2,828,000	P/D	TBD	NO	Yes	Upgrade the existing lift station, modify the two existing wastewater treatment lagoons to repurpose them as stabilization lagoons, install a transfer lift station and force main from the two stabilization lagoons to the new non-discharging evaporative lagoon, construct a new evaporative lagoon, and gravity main improvements including new manholes, spot repairs, and cleaning of the gravity system.
Spring Canyon Water and Sanitation District			2022	\$755,000	P/D	TBD	No	No	The project consists of repairs and upgrades to a section of aging sewer pipe that crosses over an inlet canal to Horsetooth Reservoir.
St. Mary's Glacier Water and Sanitation District			2014	\$5,500,000.00	P/D	TBD	Yes	Yes	The project consists of new wastewater treatment plant headworks, SCADA, aeration 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.
Sterling, City of	✓	✓	2014	\$33,466,640.00	C	TBD	No	No	Wastewater Treatment facility upgrades, pretreatment/lift station facility upgrades, and reconstruction. Collection system replacement and rehabilitation. I & I investigation and correction.
Sterling, City of (Supplemental Loan)			2014	\$3,000,000.00	C	TBD	No	No	Wastewater Treatment facility upgrades, pretreatment/lift station facility upgrades, and reconstruction. Collection system replacement and rehabilitation. I & I investigation and

									correction.
Upper Thompson Sanitation District			2014	\$18,000,000.00	P/D	TBD	No	No	This project consists of the construction of a new wastewater treatment facility and two lift stations.
Wellington, Town of	✓	✓	2014	\$42,653,756.00	C	2024	No	No	The project consists of an 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	✓	✓	2020	\$3,000,000	F	2022	No	No	This project is to replace the existing Activated Sludge Basin (ASB) and improve treatment processes.
Westminster, City of	✓	✓	2014	\$24,053,000	C	2024	No	No	The project consists of CIPP lining and replacement of several areas of the Big Dry Creek sewer interceptor, and installing a parallel gravity sewer interceptor along portions of Big Dry Creek.
<b>ARKANSAS / RIO GRANDE RIVER BASIN</b>									
Creede, City of	✓	✓	2019	\$1,000,000	C	2023	Yes	Yes	The project includes the rehabilitation of the existing collection system, consisting of replacing failing collection system pipe with new collection system pipe.
Cripple Creek, City of			2014	\$1,583,209	P/D	2024	Yes	Yes	This project consists of replacing existing collection lines and installing new collection lines.
La Jara, Town of	✓	✓	2018	\$850,994	C	2024	Yes	Yes	The project consists of improvements to the existing wastewater lagoon treatment facility



									including dredging and construction of a new flow control structure. The project will also conduct an Inflow/Infiltration (I/I) study of the Town's collection system. The treatment facility has been approved for a Discharger Specific Variance by the Water Quality Control Commission for implementation of this project.
La Veta, Town of	✓	✓	2014	\$1,500,000 \$1,900,000	C	2024	Yes	Yes	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.
East Alamosa Water and Sanitation District			2014	\$675,000	P/D	2025	TBD	TBD	The project consists of replacing two lift stations and interceptor work to improve operations and address I/I.
Florissant Water and Sanitation District			2014	\$2,971,485	P/D	TBD	TBD	TBD	This project consists of repairing manholes and replacing/rehabilitating collection lines.
Fort Garland Water and Sanitation District			2022	TBD	P/D	TBD	TBD	Yes	Fort Garland failed to appear for their first pre-qualification meeting and will need to resubmit to start the application process again. They have indicated that they still intend to pursue SRF funding for a project.
Fowler, Town of	✓	✓	2013	\$1,400,000	P/D	TBD	No	Yes	The project is intended to address compliance issues and meet future limits. Currently, the project is in the planning phase as the original project was determined not to be the correct solution. They are waiting on the outcome of applying for a Discharger Specific Variance to

									determine what the next steps will be.
Genoa, Town of	✓	✓	2014	\$50,000	F	2023	Yes	Yes	This project consists of installation of lagoon liners and associated appurtenances.
Huerfano County			2014	\$320,500	P/D	2024	TBD	TBD	This project is to replace water lines throughout the collection system and extend the outfall location to the Huerfano River
Hugo, Town of	✓	✓	2014	\$1,500,000	F	2021	Yes	Yes	The project included the decommissioning/demolition of existing wastewater system components and construction of an evaporative pond wastewater treatment system, a lift station, and associated appurtenances.
Hugo, Town of			2014	\$555,000	P/D	TBD	TBD	TBD	The project consists of collection system replacement and repairs.
Las Animas, City of	✓	✓	2015	\$1,535,617	C	2023	Yes	Yes	The project consists of collection system and wastewater treatment facility improvements and rehabilitation.
Leadville Sanitation District			2021	\$15,172,000	P/D	2024	Yes	BusCase	The project consists of improvements to the aeration basins, RAS/WAS/SCUM system, clarifiers, solids processing and handling, chlorination building, and headworks.
Manassa, Town of	✓	✓	2018	\$351,834	C	2025	Yes	Yes	Collection system improvements to address I/I.
Manitou Springs, City of			2022	\$375,000	P/D	2024	No	No	This project consists of replacement of existing sanitary sewers lines within Midland Avenue.
Manitou Springs, City of	✓	✓	2020	\$554,400	F	2021	No	No	This project consists of the removal and replacement of approximately 1,500 feet of sanitary sewer collection pipe.
Manzanola, Town			2014	TBD	P/D	TBD	Yes	Yes	The proposed project is to construct a new,

of									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.
Mountain View Village Water and Sanitation District			2014	\$2,225,000	P/D	TBD	Yes	Yes	This project consists of improvements to the wastewater treatment plant to meet permit effluent limitations.
Ordway, Town of	✓	✓	2014	\$446,400	F	2019	Yes	Yes	This project consists of 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. The project is complete but we are waiting on audits in order to close out the loan.
Palmer Lake Sanitation District	✓	✓	2020	\$4,000,000	C	2023	No	No	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.
Wiley Sanitation District			2014	\$1,298,877	P/D	TBD	Yes	Yes	The project consists of the construction of an evaporation lagoon system; lagoon lining; lift station replacement; pump stations; and associated appurtenances.
Pueblo, City of	✓	✓	2014	\$7,000,000	C	2024	NO	NO	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, City of			2014	\$35,000,000	P/D	TBD	NO	NO	The project consists of improvements at the existing Water Reclamation Facility.
Pueblo West Metropolitan District	✓	✓	2014	\$7,303,000	P/D	2023	No	No	This project is to replace two force mains in the collection system
Ramah, Town of			2017	\$957,002	P/D	TBD	Yes	Yes	The project consists of constructing three evaporation ponds located on property purchased by the town, and constructing a lift station and force main to transport water from the collection system to the evaporation ponds.
Security Sanitation District	✓	✓	2018	\$30,000,000	C	2023	No	No	This project consists of system upgrades and site improvements to the wastewater treatment facility.
Teller County			2021	\$7,000,000	P/D	TBD	Yes	Yes	The project consists of expanding the existing wastewater treatment plant.
<b>San Juan and Dolores River Basin</b>									
Cortez Sanitation District			2014	\$14,000,000	P/D	TBD	TBD	TBD	This project consists of consolidating two mobile home collection systems with the Cortez Sanitation District to address compliance issues with permit limitations.
Pagosa Area Water and Sanitation District			2014	\$20,000,000	P/D	2026	No	No	Improvements and expansion of an existing wastewater treatment facility.
Purgatory Metropolitan District	✓	✓	2016	\$13,110,952	C	2025	No	No	New mechanical wastewater treatment facility and decommissioning of existing lagoon treatment facility.
Nucla, Town of	✓	✓	2014	\$600,00	F	2022	Yes	Yes	The project consists of modifying an existing aerated lagoon system, including biosolids removal to facilitate installation of a new


										synthetic liner; lagoon cell partitioning with new baffle curtains; installation of a new, diffused aeration system; and installation of a modular, insulated cover
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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
<b>Lakes and Reservoirs Acres</b>				
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.

<b>Summary of Causes Affecting Water Bodies</b> 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

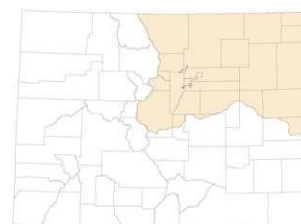
#### D. Environmental Benefits

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 16 WPCRF loans issued in 2022. Additionally, there were 2 Design and Engineering (D&E) loans issued in 2022. 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

Four loans were executed in 2022 for projects located in the Platte River Basin: Town of Wellington (2 separate loans), City of Englewood, and City of Fort Lupton.

### 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:**

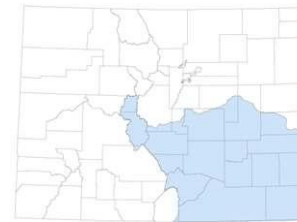
For the Upper Colorado and North Platte basins 44% of the river uses, with an additional 3.13% supporting at least one of the classified uses. For lakes within this basin, 45% of the lake acres are fully supporting all classified uses. The individual use support for the Upper Colorado and North Platte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

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 2022 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:

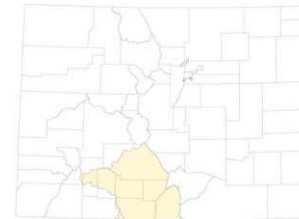
For the Arkansas River Basin 31% of the river miles and 22% of the lake acres are fully supporting all classified uses. An additional 0.53% of the river miles, and 0.28% of the lake acres, are supporting some of the classified uses. The individual use support for the Arkansas Basin water bodies is summarized 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 2022 for projects located in the Arkansas River Basin: Palmer Lake Sanitation District (both loans executed were for Palmer Lake Sanitation District).

## 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.

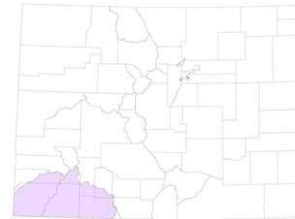
Impairment Summary for the Rio Grande River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	2,474	4,448
2 - Some uses supporting	292	0
3a - Not assessed	1,153	5,760
3b - Insufficient data (M&E list)	338	1,237
4a - TMDL completed and approved	20	885
4b - Impaired, no TMDL necessary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

5 - Impaired, TMDL necessary	1,282	1,498
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Three loans were executed in 2022 for projects located in the Rio Grande River Basin: Town of Manassa, Town of La Jara, and Town of La Jara (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.

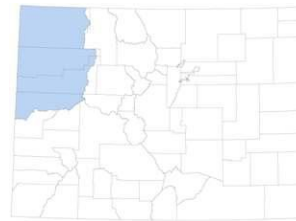
Impairment Summary for the San Juan and Dolores River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	2,507	1,402
2 - Some uses supporting	412	762
3a - Not assessed	325	2,346
3b - Insufficient data (M&E list)	445	575

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

One loan was executed in 2022 for projects located in the San Juan and Dolores River Basin: La Plata/San Juan Purgatory Metropolitan District.

### 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

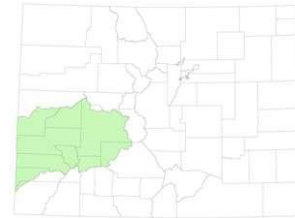
Impairment Summary for Lower Colorado River Basin		
EPA IR Category	River Miles	Lake Acres
1 - Fully supporting	10,829	2,324
2 - Some uses supporting	176	0
3a - Not assessed	1,026	3,796
3b - Insufficient data (M&E list)	1,275	0
4a - TMDL completed and approved	0	0

4b - Impaired, no TMDL necessary	0	0
4c - Impairment is not caused by pollutant	0	0
5 - Impaired, TMDL necessary	2,668	2,092

One loan was executed for projects located in the Lower Colorado Basin in 2022: Meeker Sanitation District.

### 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. 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

Four loans were executed for projects located in the Gunnison and Lower Dolores River Basin in 2022: Crested Butte South Metropolitan District, City of Ouray, Town of Crested Butte (2 separate loans).

### Environmental Benefits Summary

As shown by the environmental benefits summary data, there were fourteen loans executed in 2022 excluding the two D&E loans for a total of \$151,547,844 in WPCRF funding. Chart #1 shown below includes the break-down of funding by project need category. Of total funding, 70.99% included infrastructure construction activities for new and improved Secondary Treatment processes. Furthermore, 8.13% of total funding included Advanced Treatment processes, 9.50% of funding included Sewer System Rehabilitation efforts, 0.23% included New Collector Sewers, 0.82% of funding included New Interceptors, 10.29% of funding for Stormwater Gray Infrastructure, and 0.02% of total funding was applied to Planning and Assessments.

Please note that to maintain reporting consistency with prior year environmental benefits reporting, the principally forgiven D&E loans closed in 2022 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

2022 Total Executed Loan Amount: \$151,547,844

I Secondary Treatment

II Advanced Treatment

III-B Sewer System Rehabilitation

IV-A New Collector Sewers

IV-B New Interceptors

VI-A Stormwater Gray Infrastructure

Other - Planning and Assessments

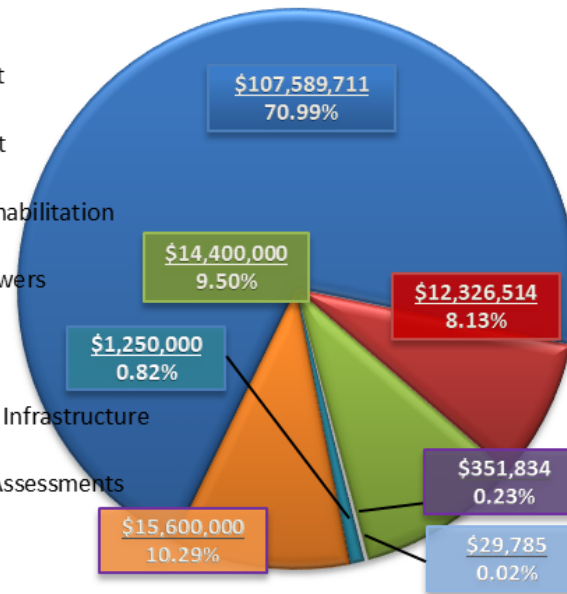


Chart #1

Chart #2 demonstrates impacts to permit compliance. Regarding compliance objectives, 99.4% of funds enabled thirteen assistance recipients to maintain compliance while one recipient used 0.6% of funds to achieve compliance.

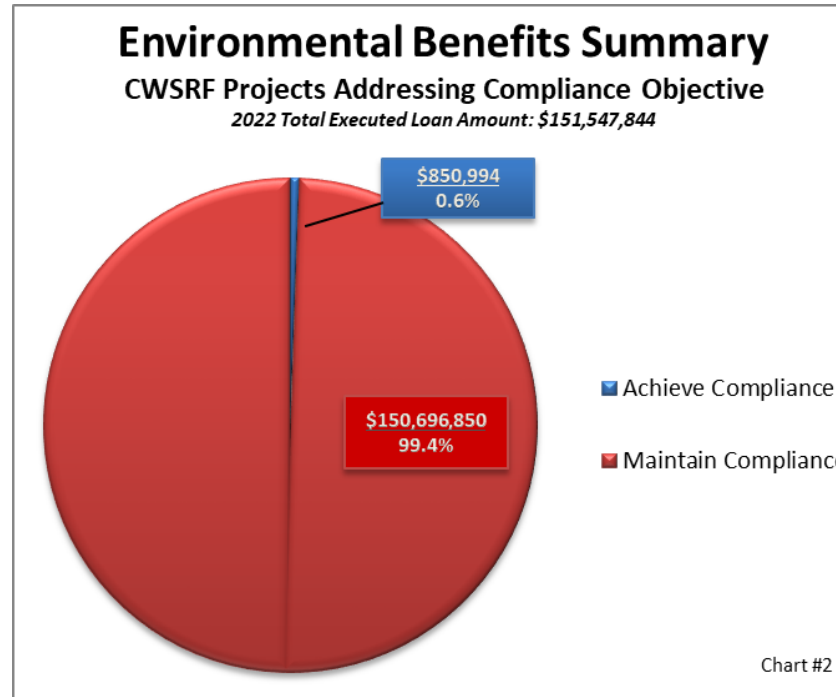
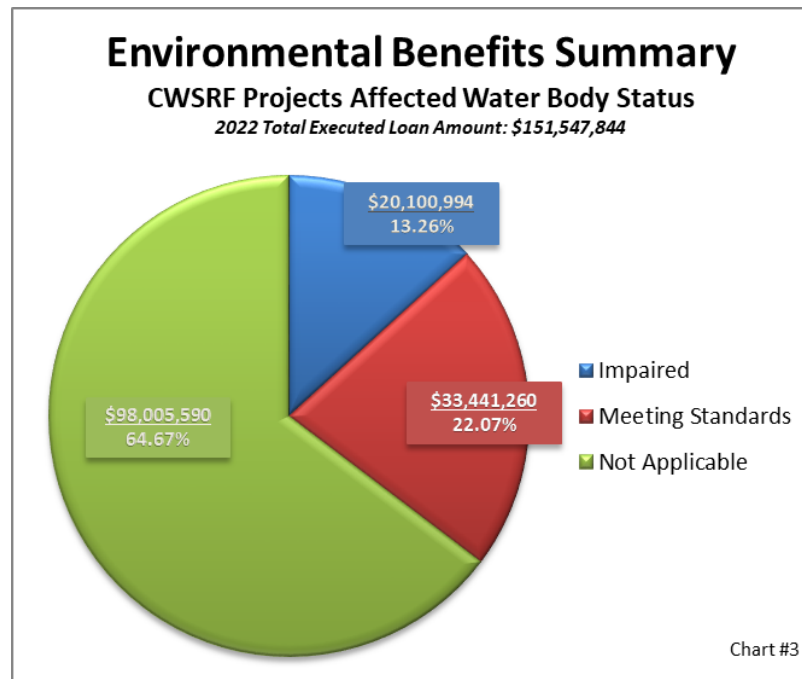


Chart #3 demonstrates how funding was directed towards threatened and impaired water bodies. Five recipients utilized 13.26% of the 2022 funding to address water quality improvement needs in an affected water body having an impaired status. Three recipients used 22.07% of funding for projects connected to water bodies meeting water quality standards. The remaining 64.67% was for 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 31<sup>st</sup> 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.

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 2022 were reimbursed with non-federal funds. Grants and Loans staff positions were funded with federal funds from the WPCRF and the DWRF during 2022.

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 30<sup>th</sup> of each year as required in the Operating Agreement, as amended by grant conditions.
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 & Related Acts, American Iron & Steel (AIS), Build America Buy America (BABA), 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 2022 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 20.00% as principal forgiveness, which represented approximately 20.00% (\$1,271,000) of Colorado's 2022 capitalization grant. Also, the 2022 appropriation required that 10% of the grant be allocated to "green projects" as defined by the EPA. Exhibit G is a list of 2022 projects that met the 10% Green Project Reserve (GPR) requirement and projects that received additional subsidy. In addition, Exhibit G lists projects that were reported to comply with the Federal Funding Accountability and Transparency Act.

The 2022 BIL Capitalization Grant also required additional subsidy and GPR. The 2022 BIL CWSRF Supplemental Capitalization Grant required 49% of the funds be used for additional subsidy and the 2022 BIL CWSRF Emerging Contaminants Capitalization Grant required 100% to be used for additional subsidy. Colorado utilizes principal forgiveness for additional subsidy and will award the required additional subsidy amount and GPR to eligible projects. Exhibit G, G.1 and G.2 lists projects that received additional subsidy from the 2022 BIL capitalization grants along with FFATA reporting for the grants.

- Sub-recipients are required to certify at the time of pay request that the project complied with the provisions of the Davis-Bacon & Related Acts for the timeframe in which payment is being requested. The state does not approve certified payrolls as it is the owner's and contractor's responsibility to maintain compliance with Davis-Bacon and 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 approve copies of documentation since it is the owner's and contractor's responsibility to maintain compliance with AIS and maintain the documentation for a period of no less than three years post-construction.
- On November 15, 2021 Build America, Buy America (BABA) was implemented in the Water Pollution Control Revolving Fund by the Infrastructure Investment and Jobs Act (IIJA) also known as the Bipartisan Infrastructure Law (BIL) that was passed by Congress. On November 3, 2022 the EPA issued the Build America, Buy America Act Implementation Procedures stating that BABA is considered a federal cross-cutting requirement that applies to SRF assistance equivalent to the federal capitalization grant (i.e., "equivalency" projects). All Colorado SRF Equivalency projects executed after November 15, 2021 are required to comply with BABA or provide documentation that the project meets an approved EPA BABA waiver.
- 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](http://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.

On December 8, 2022 the EPA issued the Guidelines for Implementing the Bipartisan Infrastructure Law Signage Term and Condition for the State Revolving Fund Programs. This new signage term and condition requires BIL signage for all projects identified as “equivalency projects” for BIL general supplemental capitalization grants, projects that receive additional subsidization made available by BIL general supplemental capitalization grants, and all projects funded with BIL emerging contaminants and lead service line replacement capitalization grants. The Colorado SRF program requires all applicable projects to meet the requirements of the BIL signage term and condition.

- 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 2022, the State utilized DBE firms for construction services. **Exhibit F** is the tracking system used to ensure compliance with the established goals.

During the 2022 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 2022 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
Town of Wellington	April 3, 2022
La Plata/San Juan Subd. of Purgatory Metropolitan District	October 12, 2022
City of Ouray	February 24, 2022
City of Englewood	March 3, 2022
Crested Butte South Metropolitan District	March 4, 2022

**Categorical Exclusion Determination**

Borrower	Publication Date
Meeker Sanitation District	October 13, 2022
Town of La Jara	September 12, 2022
Town of Crested Butte	September 12, 2022



## VI. Projections

### A. Approved Loan Applications

The 2022 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 2022 WPCRF loan program. The following WPCRF loan applications were approved in 2022 by the authority board and are expected to be executed in 2023:

Meeker Sanitation District	\$700,000
Bethune, Town of	\$3,100,934

### B. Anticipated and Received Applications in 2023

There are two WPCRF loan applications that have been received in 2023 as listed below. It is estimated that 18 additional loan applications may be submitted in 2023, however the final list is uncertain and dependent upon project development.

- 2023 Loan Applications Received: Delta, City of and Left Hand Water and Sanitation District.

### 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 2022:

- 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.

#### **D. EPA Annual Review**

EPA Region VIII conducted an Annual Review of the WPCRF for 2022 and had no recommendations.

## Exhibit A

# WPCRF Loan Summary (1989-2022)

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					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
<b>ACTIVE LOANS</b>											
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	9,983,406			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 (dl1)	07/16/09	2,300,000	2.000%	20			2,300,000			DL	
Crested Butte South MD (dl2)	05/05/22	4,000,000	2.250%	20	270,679		119,926			DL	(E)
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)
Crested Butte, Town of (dl3)	12/09/22	11,000,000	2.750%	30						BDL	(E) PPF
Crested Butte, Town of (dl4)	12/09/22	3,000,000	0.500%	30						BDL	(E) gr
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)
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			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	
Englewood, City of (dl1)	10/12/22	26,000,000	2.250%	20						DL	(E)
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

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					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Estes Park SD (dl2)	11/23/15	1,273,470	2.000%	20	1,056,213	211,293	5,964			DL	(E)
Evans, City of (ll2)	06/02/16	39,864,188	1.698%	22	10,647,467	2,129,494	17,031,925			LL	(E)
Evans, City of (ll3)	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)
Fort Lupton, City of (dl2)	12/05/22	25,000,000	2.750%	30			19,575,019		2,877,551	BDL	(E) PPF
Fountain SD (ll2)	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 (ll1)	05/13/10	21,830,000	2.500%	22			7,291,220			LL	g
Genoa, Town of (dl2)	06/14/21	50,000	50.000%	20	42,010					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			400,000			DL	(E) gr
Gunnison, City of (dl2)	05/22/19	3,000,000	0.500%	20	270,198		2,729,802			DL	(E)gr
Gunnison, City of (ll1)	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		923,705			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		2,617,554			DC	(E)
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 Jara, Town of (dl4)	12/20/22	850,994	0.600%	20						BDC	(E) PPF
La Junta, City of (ll1)	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 Plata/San Juan Subdist. of Purgatory MD	05/05/22	13,110,952	3.090%	30			330,996			LL	(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		1,364,041			DC	(E)
La Veta, Town of (dl5)	08/31/20	1,900,000	0.500%	30	336,587		1,433,959			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)

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Larimer County LID 2013-1 (BE) (dl1)	06/30/14	970,341	2.000%	20	808,585	161,756				DL	
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	155,102		812,342			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
Manassa, Town of (dl2)	05/12/22	351,834	1.500%	30						DC	(E)
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	542,490	2.500%	20	439,256		103,234			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 (dl1)	05/11/21	3,000,000	2.500%	20	1,322,067		1,418,000			DL	(E)
Mount Werner W&SD (dl2)	08/04/22	1,250,000	2.250%	20						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	222,863	0.000%	20			222,863			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)
Ouray, City of (ll1)	05/05/22	17,330,308	3.090%	30						LL	(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	
Palmer Lake SD (dl1)	03/15/22	3,000,000	2.250%	30	1,531,902		376,756			DL	(E)
Palmer Lake SD (dl2)	12/06/22	1,000,000	2.750%	30						DL	(E)
Parker W&SD (ll5)	10/01/02	14,112,800	3.620%	23	5,564,000	1,112,800				LL	

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					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Peetz, Town of (dl2)	02/03/21	400,000	0.500%	30	303,600		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	1,157,942		3,959,878			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	
Pritchett, Town of	06/04/15	140,177	0.000%	20	63,346	12,672	64,159			DC	(E)
Pueblo, City of (ll1)	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 (ll2)	05/13/10	23,595,277	2.500%	20	7,051,385	1,410,277	6,175,080			LL	g
Pueblo, City of (ll3)	05/06/14	4,179,047	2.210%	21	2,336,706	467,341				LL	
Pueblo, City of (ll4)	11/14/18	6,846,524	2.449%	20			2,111,809			LL	(E)
Pueblo West MD (ll1)	11/03/11	5,232,582	2.230%	20	3,812,910	762,582				LL	
Pueblo West MD (ll2)	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	
Roxborough W&SD (ll1)	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 (ll1)	11/14/18	14,606,528	2.345%	22	4,429,500	114,898	4,957,130			LL	(E)
Security SD (ll2)	05/28/20	14,610,008	1.591%	30	1,976,632		5,562,691			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 (ll2)	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 (ll2)	11/18/20	33,466,640	1.544%	30	195,491	3,274,800	6,212,047			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	782,748		1,005,261			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 (ll2)	05/05/22	42,653,756	3.090%	30	1,178,855		640,986			LL	(E)
Wellington, Town of (dl2)	05/13/22	3,000,000	1.500%	30						DL	(E) gr
West Jefferson County MD	01/29/21	3,000,000	0.500%	30	754,717		2,235,283			DL	(E)gr
Westminster, City of (ll3)	05/25/05	15,440,000	3.320%	20			7,750,880			LL	
Westminster, City of (ll4)	05/28/20	23,331,532	1.281%	21	4,401,955		9,679,761			LL	(E)
Windsor, Town of (ll2)	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)

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					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
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
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)
<b><u>LOANS PAID IN FULL</u></b>											
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, City of (dl1)	11/16/16	625,000	0.000%	20			625,000			DL	(E) gr
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	
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	



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					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
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	
Julesburg, Town of	05/15/02	800,000	4.000%	20			800,000			DL	
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 (dl1)	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	
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	

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Routt County-Phippsburg (dl2)	08/17/18	3,350	1.000%	20							DC	
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 Adams County W&SD (ll1)	05/01/02	6,270,000	3.790%	21			2,871,660				LL	
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 (ll1)	05/01/95	1,563,550	4.576%	20	492,750		98,550				LL	
Steamboat Springs, City of (ll2)	07/01/99	2,935,636	4.200%	20		978,180	195,636				LL	
Steamboat Springs, City of (ll3)	05/01/01	5,895,654	4.010%	21	2,278,272	455,654					LL	
Sterling, City of (ll1)	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 (ll1)	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 (ll1)	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 (ll1)	05/01/97	8,093,617	4.534%	20	2,618,084	523,617					LL	
Upper Blue SD (ll2)	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	
Wellington, Town of (ll1)	05/01/02	4,826,281	3.710%	21	1,856,403	371,281					LL	
Westminster, City of (ll1)	05/01/97	13,246,525	4.543%	20	3,482,625	696,525					LL	
Westminster, City of (ll2)	04/01/98	4,085,697	3.980%	19	1,453,485	290,697					LL	
Windsor, Town of (ll1)	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	
<b><u>FULL (100%) PRINCIPAL FORGIVEN LOANS</u></b>												
Alma, Town of	03/15/21	238,852					121,835				DC	(E)FPFde
Antonito, Town of	03/16/17	200,000					200,000				DC	(E) FPF de
Bayfield, Town of (dl1)	09/28/09	193,956						193,956			ARDL	FPF
Bennett, Town of (dl2)	10/13/16	240,000			163,530	32,714	43,756				DC	(E) FPF de
Bethune, Town of	10/06/20	146,902					117,520				DC	(E)FPFde
Campo, Town of	11/03/10	176,900			176,900						DC	(A) FPF
Center SD	06/01/17	199,993					199,993				DC	(E) FPF de
Central Clear Creek SD (dl1)	09/15/16	250,000			208,325	41,675					DC	(E) FPF de
Cheraw, Town of	10/21/10	405,000			389,778	15,222					DC	(D) FPF
Cokedale, Town of (dl1)	05/01/13	250,000			212,385	37,615					DC	(D) FPF
Cortez SD (dl2)	02/15/19	92,500					92,500				DC	(E)FPFde
Creede, City of (dl1)	04/02/21	220,772					220,772				DC	(E)FPFde
Dinosaur, Town of (dl2)	09/26/19	105,000					105,000				DC	(E)FPFde
Empire, Town of	12/20/10	499,995			466,337	33,658					DC	(D) FPF
Fleming, Town of (dl1)	12/14/17	250,000					250,000				DC	(E) FPF de
Fremont SD (dl1)	09/04/09	2,000,000						2,000,000			ARDC	FPF
Genoa, Town of (dl1)	05/14/21	10,000					10,000				DC	(E) FPF de
Gunnison, City of (dl1)	01/11/19	300,000					300,000				DC	(E)FPFde
Gunnison County (dl1)	09/02/09	474,019						474,019			ARDC	FPF
Huerfano Cnty Gardner W&S PID	12/05/12	250,000			223,772	26,228					DC	(D) FPF
Hugo, Town of (dl1)	02/13/18	241,988					241,988				DC	(E)FPFde
Idaho Springs, City of (dl1)	12/04/18	300,000					300,000				DC	(E)FPFde

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DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM (cont'd)											
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (in Years)	SOURCE OF LOAN FUNDING - OBLIGATED					Loan Type	Notes
					CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)		
Idaho Springs, City of (dl3)	05/07/19	300,000					300,000				DC (E)FPFde
Kit Carson, Town of (dl2)	08/30/11	207,000					207,000				DC FPF
La Jara, Town of (dl3)	05/27/22	147,150					54,970				DC (E)FPFde
La Junta, City of (dl2)	10/21/16	246,000			186,887	37,386	21,727				DC (E) FPF de
La Veta, Town of (dl3)	03/15/18	300,000					300,000				DC (E)FPFde
Lake City, Town of (dl1)	12/12/18	45,978					45,978				DC (E)FPFde
Las Animas, City of (dl5)	03/01/17	176,000					176,000				DC (E) FPF de
Las Animas, City of (dl6)	03/01/17	593,500			94,226	18,850	480,424				DC (E) FPF
Las Animas, City of (dl7)	09/28/20	300,000					300,000				DC (E)FPFde
Louviers W&SD (dl1)	05/07/19	113,200					113,200				DC (E)FPFde
Manassa, Town of (dl1)	06/05/19	159,401					159,401				DC (E)FPFde
Meekeer SD (dl1)	08/12/22	77,000					44,439				DC (E)FPFde
Monument SD	09/01/09	2,000,000						2,000,000			ARDL FPF
Mountain View, Town of (dl1)	10/10/18	95,285					95,285				DC (E)FPFde
Mountain View Villages W&SD (dl2)	10/21/10	288,601			281,092	7,509					DC (D) FPF
North La Junta SD (dl1)	03/18/16	76,242			20,284	4,058	51,900				DC (E) FPF de
North La Junta SD (dl2)	02/22/18	2,874					2,874				DC (E)FPFde
Nucla, Town of (dl1)	09/05/17	135,257					135,257				DC (E) FPF de
Nucla, Town of (dl2)	09/05/17	600,000			139,901	12,865	447,234				DC (E) FPF
Olathe, Town of	04/08/11	500,000			434,453	65,547					DC (D) FPF
Olney Springs, Town of (dl2)	08/16/18	50,840					50,840				DC (E)FPFde
Ordway, Town of (dl3)	02/16/18	158,600					158,600				DC (E)FPFde
Peetz, Town of (dl1)	04/12/18	175,000					175,000				DC (E)FPFde
Ramah, Town of	08/31/21	197,209					154,537				DC (E)FPFde
Red Cliff, Town of	09/11/09	2,000,000						2,000,000			ARDL FPF
Routt County -Phippsburg (dl1)	09/22/17	19,654					19,654				DC (E) FPF de
Rye, Town of	09/10/09	1,968,000						1,968,000			ARDL FPF
Saguache, Town of (dl1)	03/22/17	94,700					94,700				DC (E) FPF de
St. Mary's Glacier W&SD (dl2)	01/28/21	300,000									DC (E) FPF de
Timbers W&SD (dl1)	04/13/17	250,000					250,000				DC (E) FPF de
Timbers W&SD (dl3)	12/05/18	50,000					50,000				DC (E)FPFde
Vilas, Town of (dl1)	07/31/18	155,400					155,400				DC (E)FPFde
Widefield W&SD	08/28/09	1,728,593						1,728,593			ARDL FPF
Wiley SD	06/13/19	291,927					192,296				DC (E)FPFde
Wray, City of (dl1)	09/20/16	250,000					250,000				DC (E) FPF de
		\$ 1,537,364,961			\$ 361,716,237	\$ 74,745,271	\$ 359,295,631	\$ 30,093,792	\$ 2,877,551		

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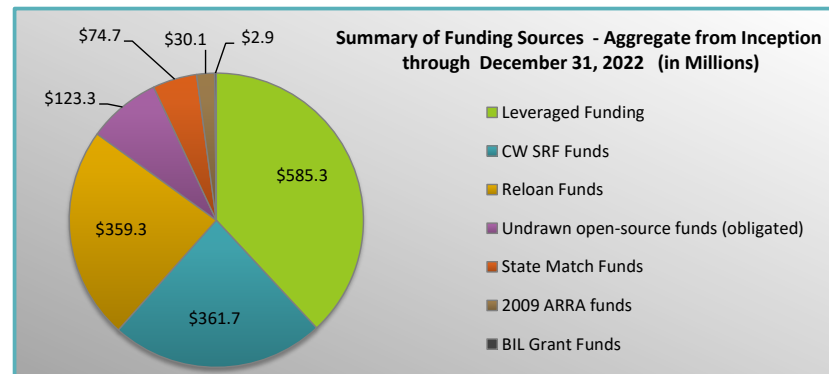
SUMMARY OF LOANS FINANCED - BY LOAN TYPE									
Loan Type	Number of Loans Financed	Total Amount of Financial Assistance - Loans	SOURCE OF LOAN FUNDING - OBLIGATED						Remaining undrawn open-source funding only
			CW SRF Grant Funds (1)	State Match Funds (2)	Reloan Funds (3)	ARRA Grant Funds (4)	BIL Grant Funds (5)	Bond Proceeds	
<b>BASE PROGRAM LOANS:</b>									
Direct Loans (DL)	113	\$ 160,783,162	\$ 36,169,889	\$ 6,113,871	\$ 80,824,384		\$ -	\$ -	\$ 37,675,018
Direct Loans - Disadvantaged Communities (DC)	127	86,683,125	26,344,070	3,064,247	54,019,406		-	272,165	2,983,237
Leveraged Loans (LL)	117	1,219,953,889	299,202,278	65,567,153	204,876,821		-	585,026,222	65,281,415
<b>ARRA LOANS:</b>									
Direct Loans (ARDL)	9	25,651,773				4,442,019			
Direct Loans - Disadvantaged Communities (ARDC)	3	4,442,019				25,651,773			
<b>BIL LOANS:</b>									
Direct Loans (BDL)	3	39,000,000	-	-	19,575,019		2,877,551	-	16,547,430
Direct Loans - Disadvantaged Communities (BDC)	1	850,994	-	-	-		-	-	850,994
Leveraged Loans (BLL)	0	-	-	-	-		-	-	-
<b>Total Loans for SRF Program</b>	<b>373</b>	<b>\$ 1,537,364,962</b>	<b>\$ 361,716,237</b>	<b>\$ 74,745,271</b>	<b>\$ 359,295,630</b>	<b>\$ 30,093,792</b>	<b>\$ 2,877,551</b>	<b>\$ 585,298,387</b>	<b>\$ 123,338,094</b>

\* 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 = \$74,964,898).

Amount and Number of Loans Financed by Year	Year	Amount	Number	Year	Amount	Number	Year	Amount	Number
		1989	\$ 8,626,489	2	2001	\$ 73,221,798	10	2013	\$ 7,688,030
	1990	4,894,910	3	2002	82,972,699	11	2014	43,197,799	12
	1991	47,910,694	5	2003	17,728,434	5	2015	58,267,192	16
	1992	45,416,339	9	2004	61,927,055	4	2016	114,690,311	15
	1993	0	0	2005	59,638,993	9	2017	9,186,567	16
	1994	24,763,185	8	2006	52,459,511	19	2018	47,427,358	26
	1995	26,942,157	9	2007	42,323,616	8	2019	59,814,840	21
	1996	10,525,966	7	2008	18,404,814	8	2020	94,295,356	12
	1997	35,400,752	12	2009	41,207,709	23	2021	16,252,450	12
	1998	57,765,643	10	2010	107,386,683	17	2022	151,771,994	16
	1999	41,687,324	9	2011	28,534,484	15			
	2000	36,330,082	6	2012	8,703,727	9			
	<b>Total</b>	<b>\$1,537,364,961</b>	<b>373</b>						

Disadvantage Community Loans (DC)	No. of Loans	Loan Amount \$
Base Program - reduced interest	32	\$ 38,584,698
Base Program - zero percent interest	33	22,899,801
Base Program - full principal forgiveness	50	10,734,721
Base Program - partial princ forgiv & reduced interest	5	6,600,064
Base Program - partial princ forgiv & 0% interest	7	7,863,841
ARRA - full principal forgiveness	3	4,442,019
ARRA - zero percent	0	-
BIL - reduced interest	0	0
BIL - zero percent interest	0	0
BIL - full principal forgiveness	0	0
BIL - partial principal forgiveness & reduced interest	1	850,994
BIL - partial principal forgiveness & zero percent interest	0	0
<b>TOTAL</b>	<b>131</b>	<b>\$ 91,976,138</b>
<b>TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate)</b>		<b>\$ 20,328,929</b>
<b>Green Project Loans (G or GR) **</b>	<b>21</b>	<b>\$ 91,884,676</b>

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



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Notes / Comments:

> Cancelled or Defeased Loans:					
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

- DL = Direct Loan - Funded from available sources: (1) Authority state funds, (2) grant funds (base program) or (3) reloan funds.
- DC = Disadvantaged Communities Direct Loans - Funded from available sources: (1) Authority state funds, (2) Grant Funds (base program) or (3) Reloan Funds
- LL = Leveraged Loan - Funded, in part, from bond proceeds, Authority state funds, grant funds (base program) and/or reloan funds.
- ARDL = ARRA Direct Loans = Funded in full from ARRA grant funds
- ARDC = ARRA Disadvantaged Community Direct Loans = Funded in full from ARRA grant funds
- BDL = BIL Direct Loans - funded with BIL grant funds and may include funding from base program grant funds, state match and/or Reloan funds
- BDC = BIL Disadvantaged Communities direct Loans - funded with BIL grant funds and may include funding from base program grant funds, state match and/or Reloan funds
- BLL = BIL Leveraged Loans - funded with BIL grant funds and may include funding from base program grant funds, state match and/or Reloan funds

Loan Funding Sources and/or Subsidization

- (1) Clean Water (CW) State Revolving Fund (SRF) - Environmental Protection Agency (EPA) CW SRF grant awards. (also referred to Base program)
- (2) State Match Funds -required state match funds for certain grant awards provided mainly from loan administrative fees or Reloan funds.
- (3) Reloan Monies = Recycled CW SRF funds.
- (4) ARRA -American Recovery and Reinvestment Act (2009) - Allocated grant funds through the EPA CW SRF.
- (5) BIL -Bipartisan Infrastructure Law (2021) -Allocated Supplement grants and Emerging Contaminants grants through the EPA CW SRF.
- (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 2022**  
**(\$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
<b>Recipients of 2002 Funds</b>					
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
<b>Recipients of 2003 Funds</b>					
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 2022**  
**(\$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
<b>Recipients of 2005 Funds</b>					
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
<b>Recipients of 2006 Funds</b>					
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 2022**  
**(\$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
<b>Recipients of 2008 Funds</b>					
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
<b>Recipients of 2008 Funds - additional \$100,000 for Ground Water Compliance Orders Requiring Engineering Reports</b>					
1)Town of Dinosaur	5/20/2008	Rate/Income	7/1/2008	030077W	12/31/2009
2) Town of Peetz	6/2/2008	Rate/Income	7/1/2008	080052W	12/31/2009
3) Town of Cheraw	6/3/2008	Rate/Income	7/1/2008	080033W	12/31/2009
4) Town of Iliff	6/3/2008	Rate/Income	7/1/2008	080034W	12/31/2009
5) Town of Bethune	6/3/2008	Rate/Income	7/1/2008	080032W	12/31/2009
6) Town of Boone	6/3/2008	Rate/Income	7/1/2008	080014W	12/31/2009
7) Granada SD	6/3/2008	Rate/Income	7/1/2008	080047W	12/31/2009
8) Round Mountain W&SD	6/3/2008	Rate/Income	7/1/2008	030235W	12/31/2009
9) Gardner SD	6/5/2008	Rate/Income	7/15/2008	080046W	1/14/2010
10) Town of Rye	6/5/2008	Rate/Income	7/1/2008	030239W	12/31/2009

\*Design and Engineering Grant availability began in 2015

**EXHIBIT B**  
**WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2022**  
**(\$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
<b>Recipients of 2010 Funds</b>					
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
<b>Recipients of 2011 Funds</b>					
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 2022**  
**(\$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
<b>Recipients of 2012 Funds</b>					
1) Olney Springs, Town of	11/3/11	Income	1/1/12	030202W	6/30/13
2) Larimer County (River Glen HOA)	11/23/11	Income	1/1/12	100006W	6/30/13
3) Grand Mesa Metro District	11/23/11	Income	1/1/12	110015W	6/30/13
4) Timbers WSD	12/13/11	Rate	1/15/12	030272W	7/15/13
5) Monte Vista, City of	12/20/11	Income	1/15/12	030188W	7/15/13
6) Manassa, Town of	12/30/11	Income/Rate	1/15/12	030176W	7/15/13
7) Rocky Ford, City of	12/28/11	Income	1/15/12	090072W	7/15/13
8) Routt County (Hahn's Peak)	12/29/11	Rate	1/15/12	030237W	7/15/13
9) South Sheridan WS&SDD	1/11/12	Income	3/15/12	130003W	9/15/13
10) Academy WSA	2/1/12	Income/Rate	2/15/12	040043W	8/15/13
11) Simla, Town of	2/1/12	Income/Rate	2/15/12	120036W	8/15/13
12) Cedaredge, Town of	2/2/12	Income/Rate	2/15/12	030043W	8/15/13
13) Peetz, Town of	2/6/12	Income	3/15/12	080052W	9/15/13

\*Design and Engineering Grant availability began in 2015

**EXHIBIT B**  
**WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2022**  
**(\$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
<b>Recipients of 2013 Funds</b>					
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
<b>Recipients of 2014 Funds</b>					
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 2022**  
**(\$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
<b>Recipients of 2015 Funds</b>					
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
<b>Recipients of 2016 Funds</b>					
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
<b>Recipients of 2017 Funds</b>					
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

\*Design and Engineering Grant availability began in 2015

**EXHIBIT B**  
**WPCRF PLANNING/DESIGN GRANT FUNDS FOR YEARS 2001 THROUGH 2022**  
**(\$10,000 EACH)**

	Received Application	Criteria Met	Agreement Date	Project Number	Expiration / Completion Date
<b>Recipients of 2018 Funds</b>					
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
<b>Recipients of 2019 Funds</b>					
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
<b>Recipients of 2020 Funds</b>					
1) Ovid, Town of	9/22/20	Income	10/15/20	200351W-B	10/15/21
<b>Recipients of 2021 Funds</b>					
1) La Jara, Town of	2/25/21	Income	5/1/21	180211W-B	5/1/22
<b>Recipients of 2022 Funds</b>					
1) Delta, City of	8/19/22	Income	11/1/22	140301W-B	11/1/23
2) Leadville Sanitation District	1/18/22	Income	1/30/22	210260W-Q	1/30/23
3) Meeker Sanitation District	11/8/22	Income	1/20/22	142960W-B	1/20/23
4) Teller County	8/18/22	Income	11/1/22	210441W-B	11/1/23
5) Walden, Town of	3/7/22	Income	4/1/22	050591W-B	4/1/23

\*Design and Engineering Grant availability began in 2015

**EXHIBIT B**  
**WPCRF DESIGN AND ENGINEERING GRANT FUNDS FOR YEARS 2015\* THROUGH 2022**  
**(UP TO \$300,000 EACH)**

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
<b>Recipients of 2015 Funds</b>					
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
<b>Recipients of 2016 Funds</b>					
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
<b>Recipients of 2017 Funds</b>					
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
<b>Recipients of 2018 Funds</b>					
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 2022**  
**(UP TO \$300,000 EACH)**

	Criteria Met	Amount	Agreement Date	Project Number	Expiration / Completion Date
<b>Recipients of 2019 Funds</b>					
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
<b>Recipients of 2020 Funds</b>					
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
<b>Recipients of 2021 Funds</b>					
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
<b>Recipients of 2022 Funds</b>					
La Jara, Town of	Income	\$147,150	5/27/22	180211W-B	10/27/23
Meeker Sanitation District	Income	\$77,000	8/12/22	142960W-D	2/12/24

\*Design and Engineering Grant availability began in 2015



**Exhibit C**

**Binding Commitments Summary**

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND  
2022 ANNUAL REPORT  
BINDING COMMITMENTS PERCENTAGE  
As of December 31, 2022

Quarter Ending	Federal Fiscal Year	Federal Quarter	Grant Awards	Deposits to LOC	Notes	Cumulative Deposits into EPA LOC	Executed Loans	Grant Administration (a) / Technical Assistance	Cumulative Binding Commitments	Binding Commitments Percentage (b)
Cumulative Balance at 12/31/2019 (c)			1989 - 2019	373,825,923	(1)	373,825,923	1,275,045,162	14,953,036	1,289,998,198	357%
03/31/20	FY20	2				373,825,923	286,092		1,290,284,290	357%
06/30/20	FY20	3	20-0	12,712,000		386,537,923	47,760,860	508,480	1,338,553,630	371%
09/30/20	FY20	4				386,537,923	2,200,000		1,340,753,630	359%
12/31/20	FY21	1				386,537,923	44,048,404		1,384,802,034	370%
03/31/21	FY21	2				386,537,923	5,474,469		1,390,276,503	372%
06/30/21	FY21	3				386,537,923	9,580,772		1,399,857,275	362%
09/30/21	FY21	4	21-0	12,710,000		399,247,923	197,209	508,400	1,400,562,884	362%
12/31/21	FY22	1				399,247,923	1,000,000		1,401,562,884	363%
03/31/22	FY22	2				399,247,923	3,000,000		1,404,562,884	363%
06/30/22	FY22	3				399,247,923	80,594,000		1,485,156,884	384%
09/30/22	FY22	4	22-0	9,256,000		408,503,923	1,327,000	370,240	1,486,854,124	372%
12/31/22	FY23	1	4C-01-1 *	7,118,000		415,621,923	66,850,994	854,160	1,554,559,278	389%
03/31/23	FY23	2	4C-01-1 *	7,118,000		422,739,923			1,554,559,278	389%
06/30/23	FY23	3	4X-01-1 **	747,000		423,486,923			1,554,559,278	389%
09/30/23	FY23	4				423,486,923			1,554,559,278	381%
<b>TOTALS</b>				<b>\$ 423,486,923</b>			<b>\$ 1,537,364,962</b>	<b>\$ 17,194,316</b>		

(1) Includes American Recovery and Reinvestment Act (2009) grant award.

\* Bipartisan Infrastructure Law (2021) Supplemental funding - 2022 allotment from Environmental Protection Agency (EPA) State Revolving Fund (SRF).

\*\* Bipartisan Infrastructure Law (2021) Emerging Contaminants funding - 2022 allotment from Environmental Protection Agency (EPA) State Revolving Fund (SRF).

**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 2020 (1989 through 2019 grants) 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)  
2022 ANNUAL REPORT  
EPA CLEAN WATER STATE REVOLVING FUND (CW SRF) CAPITALIZATION GRANT SUMMARY  
As of December 31, 2022

CW SRF GRANT AWARD SUMMARY	1989 - 2020 GRANTS (including ARRA)	2021 GRANT	2022 GRANT	2022 BIL SUPPLEMENTAL GRANT (1)	2022 BIL EMCOM GRANT (2)	TOTAL AWARDED
Grant ID Number	CUMULATIVE	CS080001-21-0	CS080001-22-0	4C 96894801-1	4X 96894701-1	
Total Federal Share Award	\$ 386,537,923	\$ 12,710,000	\$ 9,256,000	\$ 14,236,000	\$ 747,000	\$ 423,486,923
Grant Award Date		July 2, 2021	August 25, 2022	August 30, 2022	September 6, 2022	
Project Budget End Date		July 30, 2024	May 2, 2025	September 30, 2028	May 1, 2029	
Allocated to Loan Program (loans)	\$ 372,431,383	\$ 12,201,600	\$ 8,885,760	\$ 13,381,840	\$ 747,000	\$ 407,647,583
Allocated to Grant Administration (admin) and Technical Assistance (TA)	\$ 14,106,540	\$ 508,400	\$ 370,240	\$ 854,160	\$ -	\$ 15,839,340

DRAW SUMMARY & UNLIQUIDATED OBLIGATIONS							
		1997 - 2020 CONSOLIDATED (including ARRA)	2021 GRANT	2022 GRANT	2022 BIL SUPPLEMENTAL GRANT (1)	2022 BIL EMCOM GRANT (2)	TOTAL
		*	*				
Grant funds drawn for loans as of	12/31/2021	\$ 372,431,383	\$ 10,562,466	\$ -	\$ -	\$ -	\$ 382,993,849
Grant funds drawn for loans in:	2022						
> 1st quarter			-	-	-	-	-
> 2nd quarter			-	-	-	-	-
> 3rd quarter			-	-	-	-	-
> 4th quarter			1,639,134	6,176,051	2,877,551	-	10,692,736
Total Grant funds drawn for loans as of	12/31/2022	372,431,383	12,201,600	6,176,051	2,877,551	-	393,686,585
Grant funds drawn for admin and TA as of	12/31/2021	\$ 14,106,540	\$ 380,025	\$ -			\$ 14,486,565
Grant funds drawn for admin and TA in:	2022						
> 1st quarter			128,375	-	-	-	128,375
> 2nd quarter			-	-	-	-	-
> 3rd quarter			-	-	-	-	-
> 4th quarter			-	370,240	-	-	370,240
Total Grant funds drawn for admin and TA as of	12/31/2022	14,106,540	508,400	370,240	-	-	14,985,180
Unliquidated obligations as of	12/31/2022	\$ -	\$ -	\$ 2,709,709	\$ 11,358,449	\$ 747,000	\$ 14,815,158

\* 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.

(1) Bipartisan Infrastructure Law (2021) funding grant - 2022 Supplemental allotment through EPA SRF

(2) Bipartisan Infrastructure Law (2021) funding grant - 2022 Emerging Contaminants allotment through EPA SRF

## Exhibit E

# Loan Awards by Cost Categories

EXHIBIT E - LOAN AWARDS BY COST CATEGORIES

Project	Loan Amount	Cost Category
Crested Butte South MD	\$4,000,000	I
Crested Butte Town of	\$11,000,000	I
Crested Butte Town of	\$3,000,000	I
Englewood City of	\$26,000,000	VI-A (60%) VI-B (40%)
Fort Lupton City of	\$25,000,000	IV-B
La Jara Town of	\$850,603	I
La Jara Town of (D&E)	\$147,150	I
La Plata/San Juan Subd. of Purgatory MD	\$14,000,000	I
Manassa Town of	\$351,834	IV-A
Meeker SD (D&E)	\$77,000	I
Mt. Werner WSD	\$1,250,000	IV-B
Ouray City of	\$18,485,000	I
Palmer Lake SD	\$3,000,000	III-B
Palmer Lake SD	\$1,000,000	III-B
Wellington Town of	\$3,000,000	I (73%) II (27%)
Wellington Town of	\$45,500,000	I (73%) II (27%)

**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  
DBE PARTICIPATION 2022**

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	\$0.00
					Apr-Jun 3rd	\$0.00	\$0.00
					Jul-Sep 4th	\$0.00	\$0.00
Durango, City of	140035W	5/15/2017		\$58,404,764.00	Oct-Dec 1st	\$0.00	\$0.00
					Jan-Mar 2nd	\$0.00	\$0.00
					Apr-Jun 3rd	\$0.00	\$0.00
					Jul-Sep 4th	\$0.00	\$0.00
Grand Mesa MD	160581W-Q	7/17/2018		\$400,000.00	Oct-Dec 1st	\$0.00	\$0.00
					Jan-Mar 2nd	\$0.00	\$0.00
					Apr-Jun 3rd	\$0.00	\$0.00
					Jul-Sep 4th	\$0.00	\$0.00
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	\$0.00
					Apr-Jun 3rd	\$0.00	\$42,791.50
					Jul-Sep 4th	\$0.00	\$14,779.45
Sterling, City of	141481W-Q	5/7/2021		\$34,000,000.00	Oct-Dec 1st	\$0.00	\$0.00
					Jan-Mar 2nd		
					Apr-Jun 3rd		
					Jul-Sep 4th		
Wellington, Town of	141601 W-B	5/16/2022		\$36,000,000.00	Oct-Dec 1st		
					Jan-Mar 2nd		
					Apr-Jun 3rd		
					Jul-Sep 4th	\$0.00	\$61,121.10
				<b>\$187,009,944.00</b>	<b>Total Projects:</b>	<b>\$9,946.30</b>	<b>\$181,227.45</b>

**% Utilization      0.0053%      0.10%**



Exhibit G

2022 Base Green Project  
Reserve, Additional Subsidy, and  
FFATA

Exhibit G  
2022 Base Cap. Grant - Green Project Reserve, Additional Subsidy, and FFATA

2022 Executed GPR Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount	GPR Amount Reported to Base 2022 cap grant	GPR Amt. Allocated to previous year cap grant
	Wellington, Town of	141601W-B	5/13/2022	\$3,000,000	\$3,000,000	\$3,000,000	\$ -

2022 Executed Loans Ad Sub Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount	Ad Sub Amount Reported to 2022 Base cap grant	Ad Sub Amt. Allocated to previous year cap grant
	La Jara, Town of (D&E loan)	180211W-B	5/27/2022	\$147,150	\$147,150	\$147,150	\$ -
	Meeker SD (D&E loan)	142960W-D	8/12/2022	\$77,000	\$77,000	\$77,000	\$ -

2022 Executed Loans FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount		FFATA Amount Reported to 2022 Base cap grant	FFATA Amt. Allocated to previous year cap grant
	Wellington, Town of	141601W-B	5/5/2022	\$42,653,756		\$ -	\$12,710,000 (2021 Cap Grant)
	Englewood, City of	200161W-S	10/12/2022	\$26,000,000		\$9,256,000	\$ -

Exhibit G.2  
2022 BIL Green Project  
Reserve, Additional Subsidy, and  
FFATA

Exhibit G.2  
2022 BIL Supplemental Cap. Grant - Green Project Reserve, Additional Subsidy, and FFATA

2022 Executed GPR Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount	GPR Amount Reported to 2022 BIL cap grant	GPR Amt. Allocated to previous year cap grant
	Crested Butte, Town of	142652W-B	12/9/2022	\$3,000,000	\$3,000,000	\$3,000,000	\$ -

2022 Executed Loans Ad Sub Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount	Ad Sub Amount Reported to 2022 BIL cap grant	Ad Sub Amt. Allocated to previous year cap grant
	Fort Lupton, City of	140481W-Q	12/5/2022	\$25,000,000	\$ 1,500,000	\$ 1,500,000	\$ -
	Crested Butte, Town of	142652W-B	12/9/2022	\$11,000,000	\$ 1,500,000	\$ 1,500,000	\$ -
	La Jara, Town of	180211W-B	12/20/2022	\$850,994	\$ 443,603	\$ 443,603	\$ -

2022 Executed Loans FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount		FFATA Amount Reported to 2022 BIL cap grant	FFATA Amt. Allocated to previous year cap grant
	Crested Butte, Town of	142652W-B	12/9/2022	\$14,000,000		\$14,000,000	\$ -
	Englewood, City of	200161W-S	10/12/2022	\$26,000,000		\$236,000	\$ -

Exhibit G.3  
2022 Emerging Contaminant  
Green Project  
Reserve, Additional Subsidy, and  
FFATA

Exhibit G.3

2022 BIL Emerging Contaminants Cap. Grant - Green Project Reserve, Additional Subsidy, and FFATA

2022 Executed GPR Loans	Recipient	Project Number	Initial Loan Date	Loan Amount	GPR Amount	GPR Amount Reported to 2022 BIL EC cap grant	GPR Amt. Allocated to previous year cap grant
	None to report						

2022 Executed Loans Ad Sub Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount	Principal Forgiveness Amount	Ad Sub Amount Reported to 2022 BIL EC cap grant	Ad Sub Amt. Allocated to previous year cap grant
	None to report						

2022 Executed Loans FFATA Reporting	Recipient	Project Number	Initial Loan Date	Loan Amount		FFATA Amount Reported to 2022 BIL EC cap grant	FFATA Amt. Allocated to previous year cap grant
	None to report						

## Exhibit H

# Administrative Fee Account Activity

Colorado Water Resources & Power Development Authority  
WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)  
2022 ANNUAL REPORT  
ADMINISTRATIVE FEE ACCOUNT ACTIVITY (Cash Basis)  
As of December 31, 2022

	Inception - 2017	Calendar Fiscal Year					TOTAL
		2018	2019	2020	2021	2022	
<b>Sources:</b>							
Loan fees	\$ 98,221,194	\$ 5,673,263	\$ 5,817,330	\$ 6,012,948	\$ 6,129,827	\$ 6,073,859	\$ 127,928,421
Grant income	11,958,351	303,088	790,514	1,054,587	380,025	498,614	14,985,179
Other	4,608,641	-	17	-	-	-	4,608,658
Investment interest (c)	1,685,504	315,279	335,943	111,180	6,917	188,653	2,643,476
State match for admin exp. (a)	491,779	60,618	131,599	-	-	-	683,996
<b>Total Sources</b>	<b>116,965,469</b>	<b>6,352,248</b>	<b>7,075,403</b>	<b>7,178,715</b>	<b>6,516,769</b>	<b>6,761,126</b>	<b>150,849,730</b>
<b>Uses:</b>							
State match on grant awards (d)	(54,327,850)	(3,000,000)	(3,000,000)	(2,768,106)	(2,542,000)	(1,851,200)	(67,489,156)
Grant administrative expenses	(42,548,596)	(3,074,460)	(6,073,020)	(4,347,097)	(3,399,970)	(4,451,901)	(63,895,044)
Other	(2,992,762)	-	(22,305)	-	-	-	(3,015,067)
Planning & design grants	(1,675,903)	(65,680)	(52,759)	(31,216)	(10,000)	(18,300)	(1,853,858)
Transfers to DWRF (b)	(1,528,913)	(169,743)	(208,456)	(182,088)	(163,883)	(153,473)	(2,406,556)
<b>Total Uses</b>	<b>(103,074,024)</b>	<b>(6,309,883)</b>	<b>(9,356,540)</b>	<b>(7,328,507)</b>	<b>(6,115,853)</b>	<b>(6,474,874)</b>	<b>(138,659,681)</b>
Net cash flows for year	13,891,445	42,365	(2,281,137)	(149,792)	400,916	286,252	
Previous year-end balance	-	13,891,445	13,933,810	11,652,673	11,502,881	11,903,797	
<b>Balance at end of year</b>	<b>\$ 13,891,445</b>	<b>\$ 13,933,810</b>	<b>\$ 11,652,673</b>	<b>\$ 11,502,881</b>	<b>\$ 11,903,797</b>	<b>\$ 12,190,049</b>	

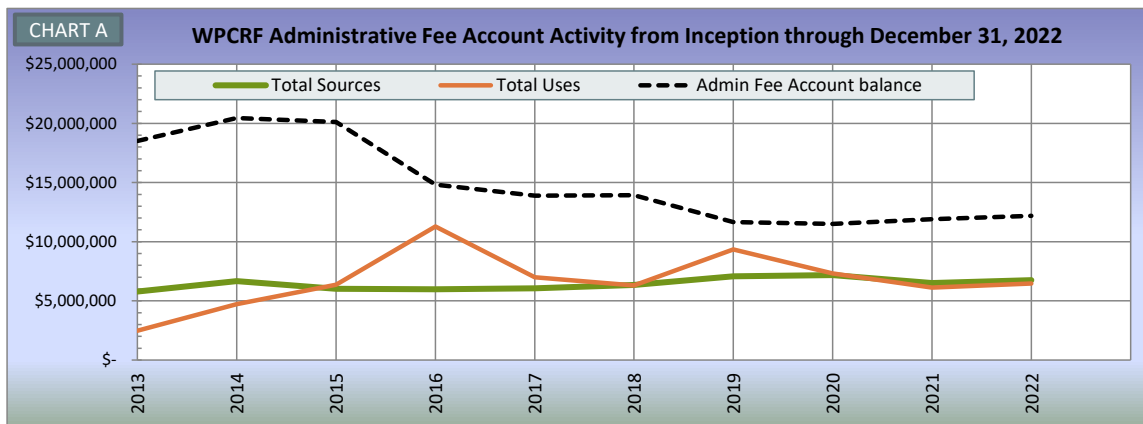
**Major other sources:**

- > A portion of certain leveraged loan repayments assigned to repay administrative fee account funds that were used to defease associated state match bonds (see other uses). (1999-2006)
- > Advance administrative fee received at the closing of the issuance of refunding bonds to cover the cost of current and future administration of refunding bond issues. (2001, 2004, 2005)
- > Transfer of excess unrestricted funds from fully matured Authority issued bonds. (2014 -2015)

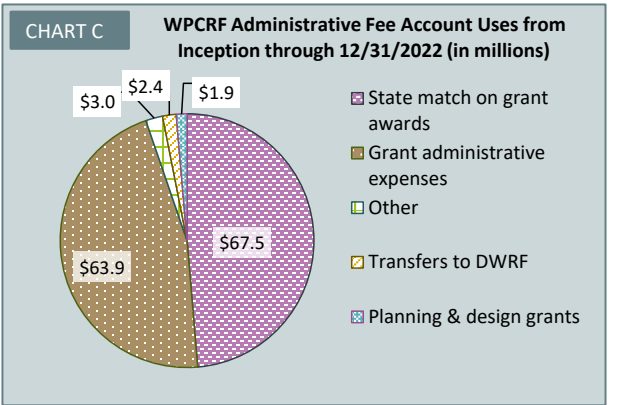
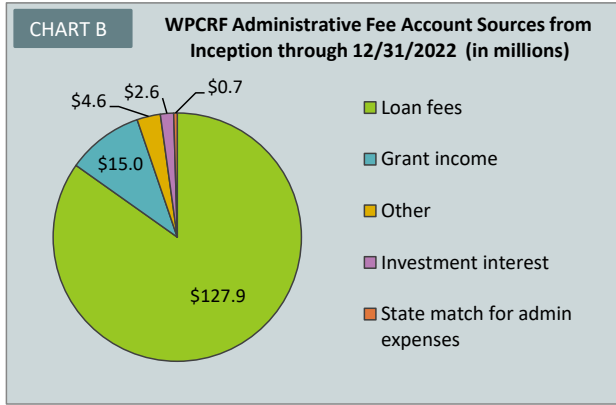
**Major other uses:**

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

- (a) In some years, the State Match on Grant funds drawn for administrative expenses was provided from admin fee income and is included in the Grant admin expenses line item. In other years, State Match was provided from other sources and is shown in the State Match contributions line item.
- (b) Transfers from the WPCRF administrative fee account to the DWRF administrative fee account for payment of certain allowable DWRF grant administration costs.
- (c) 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).



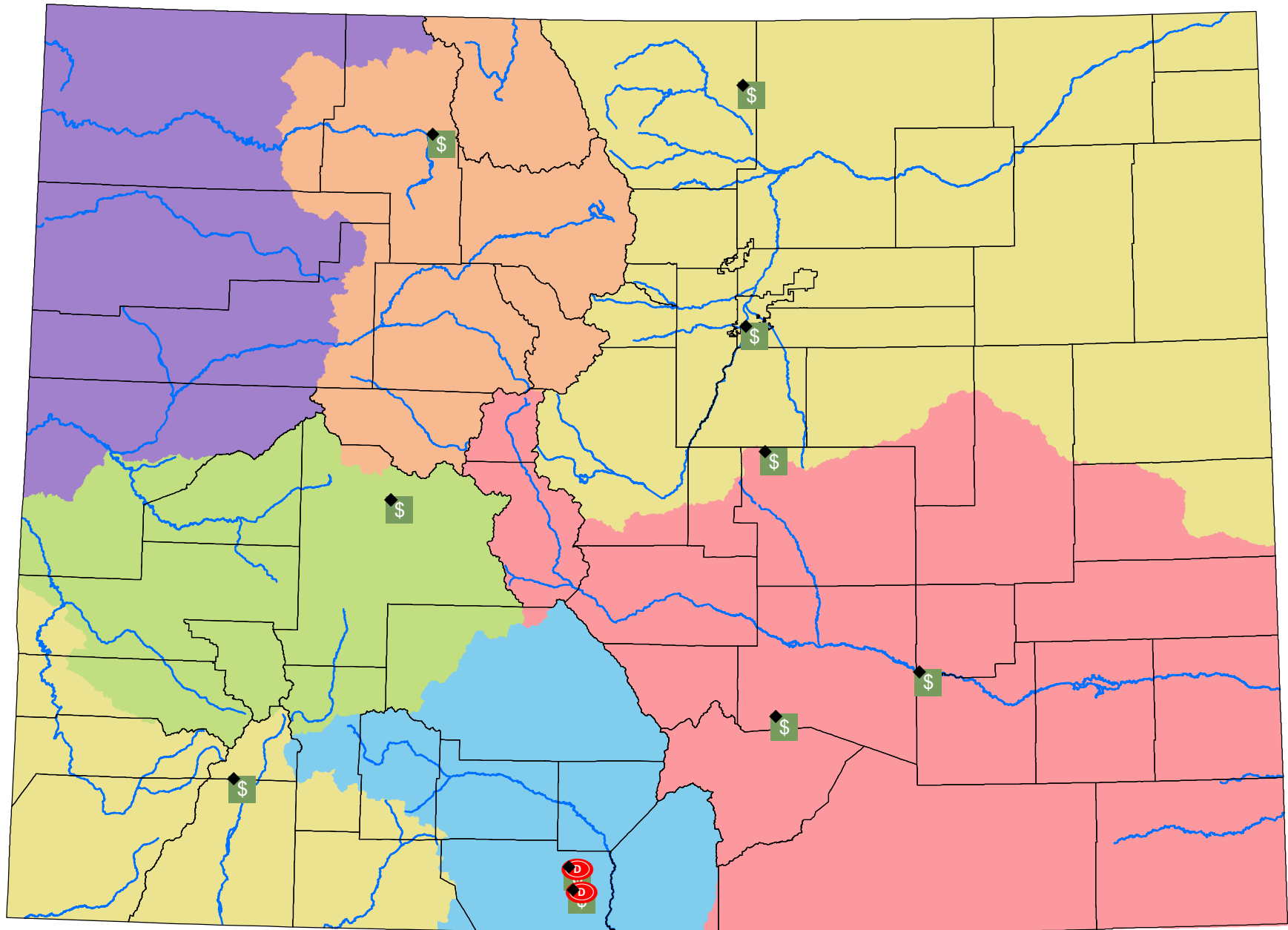




# Exhibit I

## WPCRF 2022 Approved and Executed Loans Map

# Water Pollution Control Revolving Fund 2022 Approved and Executed Loans



◆ WPCRF Loan Approvals    (D) Disadvantaged Community    \$ Executed Loans    — Major Rivers

Exhibit J

Amended and Restated  
Memorandum of  
Agreement for the  
Operation of the WPCRF

MEMORANDUM OF AGREEMENT  
FOR THE OPERATION OF THE WPCRF PROGRAM

THIS MEMORANDUM OF AGREEMENT (“MOA”) is entered into this 2nd day of January 2020 by and between the Colorado Department of Local Affairs through the Division of Local Government (“DLG”), the Colorado Department of Public Health and Environment, Division of Administration (otherwise known as the Water Quality Control Division, (“WQCD”)), and the Colorado Water Resources and Power Development Authority (“Authority”).

Section 1. Background and Purpose.

Title VI of the 1987 Amendments to the Clean Water Act (the “Act”) created a state revolving fund program for the funding of construction of publicly-owned treatment works and nonpoint source pollution control projects. Under this program, pursuant to an Operating Agreement and annual Capitalization Grant Agreements, the United States Environmental Protection Agency (“EPA”) awards capitalization grants to the State of Colorado (the “State”) for a revolving fund to provide assistance for construction of publicly owned treatment works as defined in Section 212 of the Act, and for developing and implementing a conservation and management plan, and funding projects, under Section 319 of the Act relating to nonpoint source pollution control. The State established a revolving fund, the Water Pollution Control Revolving Fund (“WPCRF”) in accordance with the requirements of the Act. In addition, the State, acting through the Authority, has provided and continues to provide matching monies, consisting of at least 20% of the capitalization grants provided to the State by the EPA, into the fund. These matching funds may be provided from the proceeds of revenue bonds or other available resources of the Authority.

Money in the WPCRF must be used by (1) providing loans and other types of assistance for projects at or below market interest rates for terms no longer than thirty years (or such other term that is in compliance with C.R.S. § 37-95-107.6 and the Act) after completion of construction; (2) purchasing or refinancing debt obligations of municipalities incurred after March 7, 1985 for construction initiated after March 7, 1985; (3) guaranteeing or purchasing insurance for bond issues by governmental agencies constructing treatment works; (4) pledging funds as a source of revenue or as security for payment of principal and interest on bonds issued by the Authority for these purposes; (5) earning interest on the fund accounts; and (6) providing for reasonable costs of administering the fund (except that such amounts may not exceed 4% of all grant awards).

Projects to be assisted from the WPCRF include publicly-owned treatment works that are included on the state’s project priority list under Section 216 of the Act. In addition, under Section 319 of the Act, fund money may be used for the development and implementation of nonpoint source pollution control programs and for loans for nonpoint source pollution control projects that are included on the state’s priority list, except that money must first be used to assure maintenance of progress toward compliance with enforceable deadlines, goals, and requirements of the Act, including the municipal compliance deadline.

Senate Bill 87-50, 1987-1988 session, codified at C.R.S. § 37-95-103 (4.5, 10.5), and 37-95-107.6 was enacted to allow the State to meet the requirements of the new program. The statute created the WPCRF as required by the Act, to be held and administered by the Authority. Further, the statute provides for the participation of three entities in the WPCRF program: the WQCD and the DLG, both state agencies, and the Authority, a political subdivision of the State.

Under the statute, the Authority issues revenue bonds or utilizes other available resources of the Authority to provide the State match for the WPCRF, and uses the WPCRF money to provide financial assistance to governmental agencies for construction of publicly-owned treatment works, and for nonpoint source control programs or projects, that are included upon the project eligibility list adopted by the Water Quality Control Commission (WQCC), and then approved by the Colorado Legislature in a joint resolution signed by the Governor, all as required by Senate Bill 50. The project eligibility list includes publicly-owned treatment works projects prioritized in accordance with Section 216 of the Act, and nonpoint source pollution control programs or projects identified in accordance with Section 319 of the Act.

On June 16, 1989, the WQCD, DLG, and Authority entered into a Memorandum of Agreement to identify their respective roles and responsibilities in connection with the operation of the WPCRF program ("Program"), recognizing that the successful implementation of the Program requires cooperation and coordination by all parties with respect to all aspects of the Program.

Subsequent to the execution of the original 1989 Memorandum of Agreement, the parties' respective roles and responsibilities with regard to the Program have evolved and been refined. Accordingly, in recognition of the emerging trends of the Program over the last twenty-nine years, this revised Memorandum of Agreement is to restate the respective roles and responsibilities of the DLG, the WQCD, and the Authority in connection with the operation of the Program, and to specify the terms and conditions under which administrative costs of the DLG, the WQCD, and the Authority, in fulfillment of their duties pursuant to this MOA for the program will be reimbursed by the Authority from available funds in the WPCRF administrative fee account of the WPCRF (the Clean Water Act allows certain funds to be used to cover the reasonable costs of administrating the WPCRF).

Section 2.        Operation of the Program.

The operation and administration of the Program encompasses the following general activities: (1) budgeting, accounting, and administrative expense reimbursement; (2) periodic modification of the WPCRF Rules adopted by the WQCC and annual modifications to the Intended Use Plan (the "IUP"), which includes the Project Priority List and the Project Eligibility List (the "PEL"); (3) working with eligible systems to assist with project development; (4) establishing, reviewing and periodically updating borrower affordability criteria; (5) processing and administering project applications and loans, including financial and technical review, and monitoring and approving project expenditures in accordance with the loan agreements; (6) annual approval of the capitalization grant agreement, annual reports, audits, annual updates to the IUP, periodic updates to the operating agreement with EPA, and liaison with EPA; (7) marketing the WPCRF program; and (8) loan servicing, covenant monitoring, securities compliance, continuing disclosure and other life-of-the-loan activities. Further definition of the role and responsibility of each party hereto with respect to the general activities of the Program is set forth in sections 3 and 4 below.

Section 3. Roles and Responsibilities of the Parties.

3.1 WQCD.

3.1.1 Budget.

The WQCD shall provide a proposed detailed budget for its WPCRF administrative costs for the following calendar year to the Authority by August 21 of each year. The WQCD's budget for WPCRF administrative costs, including the activities outlined in subsections 3.1.1 through 3.1.5 of this section shall be limited to no more than 12.05 FTE. The current FTE authorized by the Authority Board are for the following tasks that directly support the WPCRF: technical assistance for project development/management, engineering reviews, administrative, data entry, GIS, project management and measurable results. Subsequent annual WPCRF budgets for the WQCD shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to budgeting provisions of this MOA.

3.1.1.1 Annual Year Appropriation

The WQCD's budget may include an annual request for projects or limited term FTE to support the mission of the WQCD under the WPCRF and advance the Act objectives. For these activities, the WQCD will identify in its annual budget a single appropriation, as approved by the Authority Board, which can be used within the Authority's fiscal year (January 1 through December 31). Only those expense(s) allowable under the EPA approved uses for program funds shall be reimbursed pursuant to this section. Monies not expended within the fiscal year will remain in the program fund and will not be included in the WQCD's subsequent budget. The WQCD will establish an internal committee comprised of division staff that will determine project priorities within this budgeted appropriation. The WQCD will provide the project priority list to the Authority Board by September 15<sup>th</sup> of each year, or such later time as authorized by resolution of the Authority Board. Further, the WQCD will prepare and submit a final year end project report to the Authority Board no later than March 1<sup>st</sup> of each year. For the previous year's projects, the report shall identify the funded projects, cost of project(s), project status, and any other information to keep the Authority Board apprised on the use of funds allocated through this section. Only funds generated by loan administration fees may be appropriated and used for the following purposes: WPCRF administration, including the activities outlined in subsections 3.1.1 through 3.1.5 of this section; Division administrative services including federal grants administration, state contracts oversight, and general administrative support; water quality monitoring; developing total maximum daily loads (TMDLs); water quality restoration plans; wastewater facility inspections; wastewater facility data systems improvements, and other approved projects that support water quality initiatives.

3.1.2. Project Priority List and Project Eligibility List.

In consultation with the DLG and the Authority, the WQCD shall annually survey wastewater management agencies to estimate the project funding demands from the WPCRF for subsequent years. With the information collected from the survey, the WQCD shall develop proposed additions and modifications to the PEL in accordance with the "State of Colorado Water Pollution Control Revolving Fund Rules," 5 CCR 1002-51 as amended. Projects will be prioritized according

to the Rules if the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed within the funding year.

On or before September 30 of each year the WQCD shall submit the PEL to the Commission for review and adoption. The WQCD shall provide technical back-up information on additions and modifications to the PEL to the Authority, and, as appropriate, provide testimony to the General Assembly in support of a Joint Resolution on such additions and modifications.

### 3.1.3. Loan Processing and Administration.

#### 3.1.3.1. Project Development and Loan Applications.

The WQCD shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the WPCRF program. The WQCD will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and design and engineering grants will be reviewed by the staff of each of the three agencies.

The WQCD shall be the primary contact for a project loan applicant. The WQCD along with DLG and the Authority shall acquaint applicants with all requirements and the procedures to be followed in seeking assistance from the WPCRF, assist applicants in preparing loan applications or other requests for assistance, and coordinate the preparation and review of all supporting environmental and financial documentation. WQCD shall forward each completed loan application to the DLG and the Authority for review and processing.

#### 3.1.3.2. Financial and Technical Review.

The WQCD will inform applicants about the planning, environmental assessments, design, and applicable data collection required to assure that projects comply with the Title VI documentation requirements of the Act, as well as with the Colorado Water Quality Control Act, C.R.S. § 25-8-101 *et seq.* The WQCD will provide technical project reviews, determine eligible and reasonable costs, and provide engineering and environmental reviews.

#### 3.1.3.3. Monitoring Project Expenditures.

The WQCD shall authorize reimbursement of expenditures for projects for which loan assistance is provided. The WQCD shall monitor loan projects including periodic, or at a minimum, final construction inspections. Loan recipients shall send all requests for disbursement of loan funds for incurred costs to the WQCD, with a copy to the Authority. The WQCD shall approve or deny all such requests for disbursement within five (5) working days of the receipt of the request. If the WQCD denies a request, it shall provide the reasons to the loan recipient and the Authority within such five (5) working day period. Upon approval of each request, the WQCD shall forward the approved request for disbursement to the Authority within the five (5) working day period. All project costs that have been approved by the WQCD shall be subject to audits required by the Operating Agreement and the loan agreement with the project applicant.



#### 3.1.3.4. Files Maintenance and Data Management

The WQCD shall maintain official project files for all projects receiving assistance under the WPCRF. The WQCD shall make such files available to the DLG, the Authority, and EPA for review at the WQCD's offices upon reasonable notice. The WQCD will also maintain, update and populate the technical and project information in the Authority/WQCD shared portal.

#### 3.1.4 Program Compliance, Reports, Certification, and Liaison.

The WQCD shall serve as the primary contact with the EPA for the programmatic aspects of the Capitalization Grant Agreement required under Title VI of the Clean Water Act and the WPCRF Operating Agreement. The WQCD shall prepare the Third Quarter Estimate of Disbursements required under the Operating Agreement and submit it to the EPA and the Authority. The WQCD shall provide all certifications or other documentation required by EPA that relate to programmatic elements of the WPCRF or of the projects financed thereby. The WQCD, as necessary, shall approve in writing any capitalization grant or agreement between the EPA and the Authority with respect to the WPCRF. The WQCD shall coordinate closely with the Authority in structuring Capitalization Grant Payment Schedules. In addition, in cooperation with the DLG and the Authority, the WQCD shall develop annual IUPs describing the activities proposed for the WPCRF. The annual IUP is adopted by the Commission and submitted to the EPA. In addition, the WQCD, with assistance from the Authority and the DLG, initially prepares an annual report for review by the WPCRF Committee.

The WQCD shall assist the Authority in preparing the annual National Information Management System ("NIMS") report and the required information for completing the Financial Funding Accountability and Transparency Act (FFATA) database for the EPA. The NIMS report provides financial and programmatic information on the activities of the WPCRF and other related loan and grant programs administered by the State.

So long as planning and design and engineering grants remain authorized, and funds are available for them in the WPCRF, the WQCD shall forward requests for such funds, along with a notification of eligibility and recommendation to approve or reject, to the Authority and DLG as necessary. It is the responsibility of the three agencies to approve the request.

#### 3.1.5 Needs Survey.

The WQCD shall participate in the national needs survey with the EPA that determines the State's allocation of funding for the WPCRF. The WQCD and Authority acknowledges the importance of this internal activity.

The WQCD shall annually conduct a State needs survey of wastewater systems, as part of the annual IUP process, to identify eligible projects for the PEL and to estimate the funding demands from the WPCRF for the following five years.

#### 3.1.6. Disadvantaged Communities Activities.

The WQCD shall assist DLG with DLG's responsibility to administer and implement any disadvantaged community program duly established in accordance with the Federal Clean Water Act (and amendments).

### 3.1.7. Compliance

The WQCD is responsible for ensuring that projects funded through the DWRF has an understanding of the compliance aspects of the program.

## 3.2 DLG.

### 3.2.1. Budget.

The DLG shall provide a proposed detailed budget for its WPCRF administrative costs for the following calendar year to the Authority by August 21 of each year. The DLG's budget shall be limited to 1.25 FTE. The duties of the current FTEs include outreach and education, project development, credit reports, review and updating of affordability criteria, publications, and direct loan portfolio monitoring. Subsequent budgets shall be adjusted by a factor reflecting: (1) State Annual Compensation Survey results as implemented by the General Assembly; (2) any change in responsibilities among the parties; and (3) any change in indirect costs or in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Prior to June 30, 2020, the Authority Board, in consultation with the DLG, shall establish such FTE cap as is warranted by the facts of record at that time; provided, however, that in no case shall the number of FTE's fall below 1.0 absent justification therefore under the above-referenced adjustment factors.

### 3.2.2. Project Priority List and Project Eligibility List.

As needed, the DLG shall assist the WQCD in assigning points based on a priority system involving financial need, when the WPCRF lacks sufficient funds to cover loans for all eligible projects that are ready to proceed in accordance with the WPCRF Rules (51.6 (3)). The DLG shall be available to consult with the WQCD and the Authority in the preparation of the PEL. The DLG shall provide financial back-up information on additions and modifications to the PEL to the Authority, and, as appropriate, provide testimony to the General Assembly regarding the Joint Resolution on such additions and modifications.

### 3.2.3. Loan Processing and Administration.

#### 3.2.3.1. Project Development and Loan Applications.

The DLG shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the WPCRF program. The DLG will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and design and engineering grants will be reviewed by the staff of each of the three agencies.

The DLG shall assist potential loan applicants with project development and financial planning support; shall provide project loan applicants with information concerning the financial disclosure requirements of the loan application; and shall acquaint such applicant with the financial procedures and requirements for receiving assistance from the WPCRF. In the event that

the project loan applicant does not have the required financial information available, the DLG will work with the applicant to assemble such data. The DLG shall prepare a preliminary credit report and a credit report to analyze each project loan applicant's ability to repay a loan and submit such report for review before the WPCRF Committee. This analysis shall examine existing revenue streams for the wastewater system (taxes, tap fees, user charges and other revenue sources) and expenditures such as existing debt repayment (all existing debt including overlapping jurisdictions) and operation and maintenance costs.

During the pre-application phase, if the WPCRF Committee has reason to believe that a project loan applicant is financially unable to repay a loan, the DLG shall review other State and Federal programs for the availability of grants and/or low interest loans to enhance the applicant's repayment capability and include any information developed in the WPCRF Committee findings to be forwarded to the Authority Board.

#### 3.2.3.2. Outreach, Education, and Assistance.

The DLG will conduct WPCRF outreach, education, and assistance efforts. This may include development of and participation in workshops and conferences relevant to the WPCRF, providing financial and managerial assistance to wastewater systems, coordination of funding activities through the Funding Coordination Committee, providing technical assistance to small communities using the services of contracted technical experts (when administrative funds are budgeted for such purposes) and promotion of the SRF's to make potential project loan applicants aware of the availability of WPCRF monies. The outreach, education, and assistance program will be coordinated with the staffs of the Authority and the WQCD. The DLG shall develop and maintain the outreach, education, and assistance work plan and continue to review and implement the identified activities. The outreach, education, and assistance work plan shall be made available for review by other members of the WPCRF Committee at such time as to permit a summary to be incorporated into the annual IUP. The outreach program will be summarized in the IUP and the annual report.

#### 3.2.3.3. Monitoring Project Expenditures.

The DLG shall not be responsible for monitoring project expenditures.

#### 3.2.3.4. Loan Surveillance.

The DLG shall annually review all WPCRF direct loan borrowers' financial statements and establish financial trends for the WPCRF direct loan borrowers and annually issue a report with copies to the Authority and the WQCD. Financial statement information may be supplemented by other documentation and personal communication with borrower representatives. The DLG serves as a liaison with the local governments utilizing the loan program and analyzes local fiscal and management capacity by using the data it maintains.

The DLG will also support the Authority in its efforts to monitor leveraged loan borrowers through the provision of copies of financial audits and other materials and support as requested. The DLG will also notify the Authority of any missed payments or other defaults on its loans if the borrower has or is considering a WPCRF loan.

#### 3.2.4. Reports and Liaison.

The DLG shall participate with the WQCD and the Authority in the drafting and reviewing of an annual IUP, additions and modifications to the PEL, and the development of an annual report.

The DLG (and WQCD) shall assist the Authority in preparing the annual NIMS report to the EPA.

### 3.3. Authority

#### 3.3.1. WPCRF Administration.

The Authority shall administer the WPCRF, and to that end shall be responsible for the financial structure of the WPCRF, investments, and disbursements of funds for administrative and project costs.

#### 3.3.2. Budget.

The Authority staff shall prepare a proposed WPCRF budget for the following calendar year based on the budget information provided by the WQCD and the DLG and on information developed internally (the Authority's budget for internal administrative costs including personnel and overhead). Subsequent annual internal administrative WPCRF budgets for the Authority shall be adjusted by a factor reflecting: (1) Board authorizations for a) personnel costs covering staff and associated benefits as well as annual salary adjustments, and b) overhead costs covering rent, utilities, equipment, furniture and fixtures, insurance, etc.; (2) any change in responsibilities resulting from changes in federal or state laws, regulations, directives from, or requirements imposed by, the General Assembly in developing the budget for state agencies. A material change to federal funding levels for this program shall require a review and revision to the budgeting provisions of this MOA. Outside consulting needs for required, but specific, services will be presented separately from the Authority's WPCRF internal administrative budget as part of the standard budget documentation and shall be adjusted to reflect anticipated increases or decreases in the cost of the services. The proposed WPCRF budget incorporating the administrative expenses of the DLG, the WQCD and the Authority for the ensuing calendar year shall be accompanied by the narrative descriptions provided by the WQCD and DLG, and a similar narrative prepared by the Authority staff for the Authority's portion of the proposed WPCRF budget explaining changes in the amounts compared to the previous year, and specifically identifying those costs that are eligible for grant reimbursement.

Once the proposed WPCRF budget has been drafted, it will be incorporated as a component of the Authority's overall proposed Budget for the ensuing calendar year, and a copy will be sent to the WQCD and the DLG at the same time that the proposed overall Authority Budget is forwarded to the Authority's Board for review, usually about the last week of September. From that point in time until the Authority's Board adopts the overall Authority Budget in December (typically around the first Friday in December), the WQCD and the DLG may submit written comments on the proposed WPCRF budget component to the Authority.

Subject to the aforementioned provisions of this MOA, by December 31 of each year, the Authority Board shall review, approve or revise as necessary, and in its sole discretion, adopt the WPCRF budget as a component of the Authority's overall Budget for the ensuing calendar

year. The WPCRF component of the Authority's Budget shall be annotated as necessary to identify the FTE's to be funded thereby for the DLG and WQCD.

If as a result of unexpected circumstances, arising after the budget has been adopted, any party believes that additional resources are required over budgeted amounts, such party may request that the Authority amend the budget appropriately.

Within two (2) weeks of the Authority Board's adoption of the WPCRF budget and any amendments thereto, the Authority controller shall confirm to the WQCD and DLG the amounts included in the detailed budget request and the total amount that was included in the WPCRF administrative budget approved by the Authority's Board. The budget confirmation will be emailed to the appropriate managers at the WQCD and DLG.

### 3.3.3. Project Eligibility List.

The Authority shall participate with the WQCD and the DLG in the establishment of additions and modifications to the PEL. The Authority shall be the lead entity in securing the joint resolution from the Colorado General Assembly authorizing such additions or modifications to the PEL as are adopted by the Commission. To that end, the Authority shall seek sponsors for a joint resolution and have such resolution introduced into the General Assembly by January 15<sup>th</sup> of each year.

### 3.3.4. Loan Processing and Administration.

#### 3.3.4.1. Project Development and Loan Applications.

The Authority shall provide staff to support and participate in project development activities to ensure funding requests are from applicants that are eligible for the program, and project costs and technology are appropriate for the DWRF program. The Authority will assist potential applicants with pre-applications, applicant pre-qualification, project needs assessments, and engineering reviews as appropriate. Additionally, decisions related to planning grants, and planning & design grants will be reviewed by the staff of each of the three agencies.

The Authority Board and staff shall review applications for financial assistance from the WPCRF, using the financial analysis of the DLG and the technical analyses of the WQCD. The Authority Board shall approve or disapprove all applications for project loans or other financial assistance. If the Authority Board denies a project loan application, the Authority Board's meeting minutes shall reflect the reasons for denial. The Authority Board shall determine the loan structure, including interest rate and security provisions, for each loan financed by the WPCRF, as well as all other loan provisions and conditions.

#### 3.3.4.2. Financial Services.

The Authority shall negotiate and execute loan agreements for each WPCRF loan. The Authority shall procure all services associated with the issuance of its bonds and the execution of the loan agreements. Such services may include, but will not be limited to, those provided by financial advisers, bond and disclosure counsel, underwriter, general counsel, auditor, accountant, consulting engineer, and trustee, the solicitation of credit ratings, and the selection of bond insurers.

#### 3.3.4.3. Disbursements and Monitoring Project Expenditures.

After the project loan agreements are executed, the Authority shall rely upon the WQCD's approval of requests for payment as set forth in Paragraph 3.1.3.3. above prior to authorizing any loan disbursements to any borrower. Upon approval of requisition requests by the WQCD, the Authority shall be authorized to make disbursements to the loan recipient. Requisitions shall be reviewed by the Authority for compliance with the loan agreement, if applicable, and shall be approved or denied within five (5) working days of receipt. If a requisition is denied, the Authority shall provide notification of the basis for denial, and confer with the WQCD concerning the same.

If the Authority determines that a loan recipient is in default, it shall be authorized to withhold funds, and will provide the reasons funds are withheld within three (3) working days of receipt of an approved request for disbursement from the WQCD. In addition, the Authority shall be under no obligation to make a disbursement to a loan recipient, whose loan is supported by federal monies, until such time as the cash draw from the EPA automated clearing house (ACH) has been received and deposited into accounts held or caused to be held by the Authority. In the case of approval (by WQCD and the Authority) of requests for disbursement for loans that are supported by federal monies (e.g., EPA ACH cash draws) the Authority shall request ACH cash draws from the United States Treasury within a three (3) working day period. The Authority will also notify the DLG and WQCD of any missed payments or other defaults of its loans.

The Authority shall record payments for project expenditures and fund balances and record fund balances for each project receiving assistance from the WPCRF in accordance with generally accepted procedures.

#### 3.3.4.4. Files Maintenance and Data Management.

The Authority will maintain, update, and populate the basic and financial information on the EPA database and shared DLG/WQCD/Authority database and will also maintain the supporting computer system.

#### 3.3.5 Outreach, Education, Marketing and Assistance.

The Authority, in coordination with the DLG and the WQCD, will assist with the execution of the outreach, education, marketing and assistance program including as developed in section 3.2.3.2 above.

#### 3.3.6. Annual Reports and Liaison with EPA.

The Authority shall serve as primary contact with the EPA for all financial issues involved with the Capitalization Grant Agreement and the Operating Agreement for the WPCRF. The Authority shall participate with the DLG and the WQCD to establish an annual IUP. The Authority will prepare annual financial statements covering all activities of the WPCRF enterprise fund, which will then be audited by an independent, certified public accounting firm as required under Section 606(d) of the Clean Water Act. The annual audit is to be included in the annual report. The Authority shall assist the WQCD in developing the annual report for review by the WPCRF Committee. (The annual report is prepared every year and covers the financial aspects of the

WPCRF.) Once the report has been reviewed by the WPCRF Committee, the Authority shall submit the annual report to the EPA on behalf of the State on or before April 30.

The Authority with assistance from the WQCD and the DLG will prepare the annual NIMS report to EPA. The NIMS report provides financial and programmatic information on the activities of the WPCRF and other related loan and grant programs administered by the State.

### 3.3.7. Operating Agreement and Capitalization Grant Agreement.

Pursuant to C.R.S. §37-95-107.6(7), with the written consent of the Department of Public Health and Environment, the Authority, on behalf of the State of Colorado, shall execute all Operating Agreements and Capitalization Grant Agreements with EPA, and any revisions thereto.

## Section 4. WPCRF Committee.

A WPCRF Committee, (the "Committee"), to be composed of a designated representative from the WQCD, the DLG, and the Authority, shall be formed to coordinate the WPCRF. The Committee shall meet as needed. The primary activities of the Committee shall be reviewing loan applications, reviewing the progress of the WPCRF in meeting the goals stated in the IUP and reviewing and recommending policy changes involving the WPCRF. The Committee shall act by unanimous vote of its duly designated members.

### 4.1. Duties of the Committee.

#### 4.1.1. WPCRF Review.

The Committee shall review: (a) progress on short and long term goals; (b) drafts of the annual report to the EPA; (c) recommend additions and modifications to the PEL and the annual IUP; (d) the Authority's financial statements on the status of the WPCRF; (e) the content and effectiveness of the outreach and marketing programs; (f) make recommendations on policy changes for the WPCRF to the Authority Board and the Water Quality Control Commission; and make recommendations for changes to the funding coordination of the WPCRF.

#### 4.1.2. Project Review.

The Committee shall review each loan application received and the financial analysis and technical information (including but not limited to planning review, plans and specifications review, environmental review and the project sponsor's ability to operate and maintain the system) provided on each such loan application by the DLG and the WQCD respectively, and upon review of such information, forward its findings and recommendations to the Authority Board.

## Section 5. Reimbursement of Expenses

### 5.1. Reimbursable Expenses.

Reimbursable administrative expenses for the Program shall consist of all costs, including salary and benefits and related indirect costs, and other direct costs of all personnel providing services supporting the WPCRF, and the roles and responsibilities of the parties set forth in this MOA. Direct costs shall include operating (e.g., supplies, telecommunications, travel, legal services, workers'

compensation insurance, risk management, insurance, rent, incidental expenses, and equipment (e.g., computers, etc.)) costs.

## 5.2. Rates for Reimbursement.

5.2.1. Reimbursements for salary and benefits and related indirect costs of the parties' personnel fulfilling the roles and responsibilities for the WPCRF as set forth in this MOA shall be for the total indirect and direct hourly salary costs of employees for all hours directly devoted to fulfillment of the responsibilities for the WPCRF pursuant to this MOA.

5.2.2. Reimbursement of other direct costs of the DLG and the WQCD shall be according to the rates and terms of the State of Colorado Fiscal Rules for Travel, Personnel Pay, Allowances and Benefits as they exist on the date of this agreement and any future amendments during the term of this agreement. (The current Rules are found at 1 CCR 101-1 and 1 CCR 101-2.) The Authority shall be reimbursed for other direct costs based on the reimbursement policies adopted by the Authority Board of Directors for the Authority's personnel. Reimbursement from federal grant funds for computers and other equipment shall follow federal regulations associated with the use of grant funds for the purchase of such equipment.

## 5.3. Reimbursement Procedures.

5.3.1. The parties shall prepare monthly requests for reimbursement and submit them quarterly, in a timely manner, to the Authority's controller. Each request shall be accompanied by supporting documentation in an easily understandable format: (1) indicating the nature of the expenses for which reimbursement is being sought; (2) certifying that employee salary expenses (including benefits and related indirect costs) were determined using OMB Circular A-87 procedures (only if reimbursement is sought from federal funds); (3) certifying that the purpose of all costs for which reimbursement is sought is consistent with WPCRF activities. The DLG and the WQCD shall maintain and shall make available to the Authority, upon request, time sheets or other documentation sufficient to verify employee salary expenses, and receipts, invoices, or other documentation sufficient to verify other direct costs. Reimbursement of salary, benefits, and related indirect costs to be funded by federal grant moneys will be made only after written assurance from the EPA that the time and effort documentation process is satisfactory.

5.3.2. The Authority shall review all requests for reimbursement and shall pay all requests that are accompanied by satisfactory documentation within thirty (30) days. In order for the Authority to prepare annual financial statements in a timely manner, the monthly requests for October and November shall be submitted to the Authority's controller by January 15 of the following year. However, the Authority shall not be required to pay any requests for administrative reimbursement that exceed the overall annual amount budgeted for that party for the WPCRF for the applicable year, or for which money is not available in the WPCRF (from the federal grant or from loan administrative surcharge fees) or the payment of which would violate the terms of C.R.S. § 37-95-107.6, the Clean Water Act, the Operating Agreement or Capitalization Grant Agreement between the United States and the State of Colorado, the MOA, or any other statute, agreement, regulation, covenant, or other document governing the WPCRF. The Authority shall provide 90 days' notice to the DLG and the WQCD if funds are not available in the WPCRF to pay administrative costs.



Section 6. Term.

This MOA shall be in effect from the date of execution until termination by any party for cause by written notice to all other parties hereto, or until statutory revisions to the WPCRF require adjustments to the MOA; provided, however, that if adjustments are required because of statutory revisions, those portions, if any, of this MOA that are consistent with such statutory revisions shall remain effective until a revised MOA has been executed. This MOA shall be reviewed by all parties at least every five years, but no later than December 31, 2023.

Section 7. Amendments.

The MOA may be amended from time to time to reflect changes in the responsibilities of any Party upon the approval of the WQCD, the DLG, and the Authority.

Section 8. Notices.

All notices required or permitted to be given hereunder shall be in writing and sent by registered or certified mail, and shall be delivered upon deposit in the United States mail as follows:

If to the WQCD:            Division Director  
                                  Water Quality Control Division  
                                  Colorado Department of Public Health and Environment  
                                  4300 Cherry Creek Dr. South  
                                  Denver, Colorado 80246-1530

If to the DLG:             Executive Director  
                                  Department of Local Affairs  
                                  1313 Sherman Street, Room 521  
                                  Denver, Colorado 80203

If to the Authority:        Executive Director  
                                  Colorado Water Resources & Power Development Authority  
                                  1580 Logan Street, Suite 620  
                                  Denver, Colorado 80203-1942

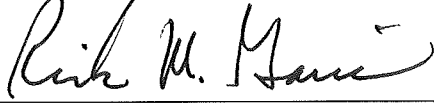
These addresses may be changed by written notice.

COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

By: \_\_\_\_\_  
Jill Hunsaker Ryan, Executive Director

Attest: \_\_\_\_\_

DEPARTMENT OF LOCAL AFFAIRS

By:   
Rick M. Garcia, Executive Director

Attest: \_\_\_\_\_

COLORADO WATER RESOURCES & POWER  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Webb Jones, Chair

Attest: \_\_\_\_\_  
Secretary

COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT

By:   
Jill Hunsaker Ryan, Executive Director

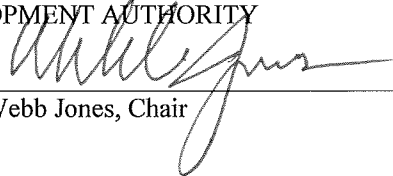
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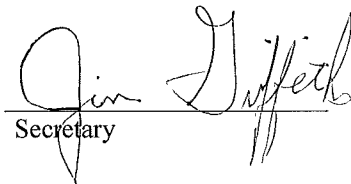
DEPARTMENT OF LOCAL AFFAIRS

By: \_\_\_\_\_  
Rick M. Garcia, Executive Director

Attest: \_\_\_\_\_

COLORADO WATER RESOURCES & POWER  
DEVELOPMENT AUTHORITY

By:   
Webb Jones, Chair

Attest:   
Secretary

**Attachment 1**  
**2022 WPCRF Intended Use Plan**

# 2022 Colorado Water Pollution Control Revolving Fund Intended Use Plan





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## APPENDICES

- Appendix A: WPCRF 2022 Project Eligibility List
- Appendix B: WPCRF 2022 Project Priority / Fundable List
- Appendix C: Loan Summary Report
- Appendix D: Sources and Uses of Funds Statement
- Appendix E: Administrative Fee Account

# Introduction to the Water Pollution Control Revolving Fund

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Colorado’s Water Pollution Control Revolving Fund (WPCRF) provides financial assistance to governmental 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 the authority board of directors.

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

### Mission

- ◆ Provide low cost, affordable financing to Colorado’s wastewater systems 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, the Rural Community Assistance Corporation, and other agencies as needed to collaborate on financing when appropriate.

## INTENDED USE PLAN (IUP)

The EPA capitalization grant agreement requires the preparation of an Intended Use Plan (IUP). The IUP provides the framework to utilize funds, finance water quality infrastructure and support related program activities during the 2022 calendar year.

## Short-term Goals

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Short-term goals in state fiscal year 2022 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 subsidies.
- The agencies will review the Disadvantaged Community loan program to ensure inclusion of underserved, minority, and marginalized communities.

## Long-term Goals

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

- Strengthen funding coordination efforts. Conduct training to build financial and managerial capacity (capability) of public water and wastewater systems across the state.
- 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

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**Appendix A: Water Pollution Control Revolving Fund 2022 Project Eligibility List.** This is an inventory of projects with a completed eligibility survey from 2021. 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, the 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 2022 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, the ranking 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 [grants and loans 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 2022 federal bill requirements as outlined in the Capitalization Grant section of this IUP.

Loan applications are accepted throughout the year. The application deadlines below correspond to the authority board meeting schedule. 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 and engineering grants, principal forgiveness, disadvantaged community loans, direct loans, and leveraged loans.

## CAPITALIZATION GRANT

For federal fiscal year 2022, and consistent with the 2021 appropriations language, the requirements below apply to each state receiving Water Pollution Control Revolving Fund capitalization grants. However, these may be subject to change-based updates or new requirements.

- Green Project Reserve.
- Additional subsidy.
- Davis-Bacon and related acts.
- American iron and steel requirements.
- Debarment and suspension.
- 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 plan.
- 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 2022 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 2021 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 subsidies 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. One way Colorado provides additional subsidies is 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.

Also, 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 and 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 and 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 be available to Category 1 and 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 2021 will be distributed in calendar year 2022.

If there are funds unallocated from 2022, the funds will be issued to disadvantaged communities per the 2023 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 implementation of Title VI of the Clean Water Act as amended by the Water Resources Reform and Redevelopment Act of 2014 by requiring that all iron and steel products used for the construction, alteration, maintenance, or repair of a treatment work are produced in the United States. This requirement applies to projects carried out in whole or in part with assistance made available by a state revolving fund loan.

### **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](#)). The specific requirements with regards to debarment and suspension including

verification through the System for Award Management are outlined in the EPA General Terms and Conditions for the capitalization grant.

### **Disadvantaged Business Enterprise Program**

The goal of the Disadvantaged Business Enterprise program is to ensure there is equal opportunity in the award of federally assisted contracts. Recipients of EPA financial assistance agreements are required to seek and encouraged to utilize small, minority-owned, women-owned, or disadvantaged 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 equivalency designated projects. 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 Plan**

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, 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 designated projects to comply with the program signage guidance to enhance public awareness of EPA assistance agreements in Colorado.

## **Capitalization Grants and Re-loan Funds**

Executed loans are funded with any available sources, grants, 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.

## **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 2022 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 project 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.

## **Infrastructure Investment and Jobs Act (federal stimulus funding)**

The federal government has proposed and is considering a stimulus funding package that would provide additional funding to the State Revolving Funds (SRFs). If stimulus funding is approved and allocated to states; the funding may include rules and requirements that are different than outlined in this IUP. The state will review federal infrastructure funding that is approved for the SRFs and the associated requirements to determine necessary actions or updates required for distributing the funds.

## **DISADVANTAGED COMMUNITIES (DAC) LOANS**

Disadvantaged communities are defined by having a population of 10,000 or less and by meeting certain primary factors 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 submission 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 <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 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 municipality or required revenue is greater than the 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

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) is greater than 80% of municipalities, the applicant will be recommended to be Category 2. The table below illustrates the loan terms and interest rates 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 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.

\*\*All loan requests exceeding the loan principal limit of \$3 million will not be eligible for 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 submission 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 another date as determined by the SRF committee. Status will be re-determined if the applicant does not submit a complete loan application within 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 the 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. The Authority board may review and adjust the maximum Planning Grant amount if necessary. Entities that meet the disadvantaged community criteria and have the project on the current year's



Intended Use Plan (Appendix A - Project Eligibility List) are eligible. Entities that meet the disadvantaged community criteria but are not on 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 a 20 percent match requirement. Planning Grant terms are a maximum of one year unless otherwise approved by the authority board or its executive director.

### **Design & Engineering Grants - Disadvantaged Community**

Additional subsidies for federal fiscal year 2022 will be used to fund design and 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 Authority board may review and adjust the maximum Design & Engineering grant amount if necessary. 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 a 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.
- Streambank restoration, forest thinning, and forest health projects related to surface water intake structures and 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 2022 Project Eligibility List and Appendix B: WPCRF 2022 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 2022 Project Eligibility List or Appendix B: WPCRF 2022 Project Priority/Fundable List, public notice and an opportunity for comment on the proposed inclusions will be provided.



## Financial Status

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As of June 30, 2021:

- 107 Water Pollution Control Revolving Fund direct loans totaling \$124,420,072.
- 114 Water Pollution Control Revolving Fund leveraged loans totaling \$1,146,858,873.
- 122 disadvantaged community loans totaling \$85,310,964 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 355 loans is \$1,386,683,701.

The federal fiscal year 2021 capitalization grant was awarded on July 2, 2021. The EPA allotment was \$12,710,000 and the state match was \$2,542,000 for a total of \$15,252,000. The state is unable to anticipate the amount and funding levels for the 2022 capitalization grant. For appendices and table purposes, the 2021 amounts were assumed for 2022.

The total amount of federal capitalization grant awards through federal fiscal year 2021 available for loans and program administration is \$386,537,923. Of this amount, \$385,283,706 has been obligated through June 30, 2021, 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, 2021 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 2021 and into 2022. Because the state leverages the fund, the 2022 loan capacity of the fund is estimated to be approximately \$89 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 \$60 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 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 back end 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 2021 and \$6.0 million in 2022. 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 the 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 DWRWF 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 the 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

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On September 7, 2021, the commission published this Intended Use Plan and held an administrative action hearing on October 12, 2021, at which time the state's 2022 Intended Use Plan, including the 2022 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 2022 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"> <li>1 TMDL.</li> </ul>	50
<ul style="list-style-type: none"> <li>2 TMDLs.</li> </ul>	75
<ul style="list-style-type: none"> <li>3 or more TMDLs.</li> </ul>	80
Project applies BMPs to mitigate against erosion, sedimentation, pollution runoff including:	
<ul style="list-style-type: none"> <li>Creation of riparian buffers, floodplains, vegetated buffers, slope stabilization and additional stream restoration methods.</li> </ul>	10
<ul style="list-style-type: none"> <li>Supports wetland protection, restoration or creation by means of constructed wetlands.</li> </ul>	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"> <li>&lt;50% of state MHI</li> </ul>	35
<ul style="list-style-type: none"> <li>From 50% to 80% of state MHI.</li> </ul>	20
<ul style="list-style-type: none"> <li>From 81% to 100% of state MHI.</li> </ul>	5
<ul style="list-style-type: none"> <li>&gt;100% of state MHI.</li> </ul>	0
User Fees (projected sewer rate at 110%/tap/MHI):	
<ul style="list-style-type: none"> <li>Rates are &gt;1.12%.</li> </ul>	45
<ul style="list-style-type: none"> <li>Rates from 0.80% to 1.11%.</li> </ul>	25
OR	
User Fees for a combined water & sewer fund (projected combined rates at 110%/tap/MHI)	
<ul style="list-style-type: none"> <li>Rates are &gt;2.72%</li> </ul>	45
<ul style="list-style-type: none"> <li>Rates from 2.02% to 2.71%.</li> </ul>	25

Financial/Affordability Criteria Continued	Points
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- Projected sewer debt per tap compared to MHV:
- Debt is >0.79% 40
  - Debt from 0.24% to 0.78% 20

OR

- Projected water & sewer debt (for combined systems) per tap compared to MHV:
- Debt is >2.03% 40
  - Debt from 0.92% to 2.02% 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 <\$9,914. 35
  - Assessed Value per household from \$9,915 to \$20,104. 20
  - Assessed Value per household from \$20,105 to \$36,332. 10
  - Assessed Value per household > \$36,333. 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"> <li>● Green infrastructure.</li> </ul>	10
<ul style="list-style-type: none"> <li>● Water efficiency.</li> </ul>	10
<ul style="list-style-type: none"> <li>● Environmentally innovative.</li> </ul>	5
<ul style="list-style-type: none"> <li>● Energy efficiency.</li> </ul>	5
<ul style="list-style-type: none"> <li>● Project is categorically eligible for the GPR and does NOT require a business case (bonus points).</li> </ul>	5
Readiness to Proceed	Points
Project has secured the following:	
<ul style="list-style-type: none"> <li>● Plans and specifications approved.</li> </ul>	5
Project implements one or more of the following planning instruments:	
<ul style="list-style-type: none"> <li>● Watershed management plan.</li> </ul>	
<ul style="list-style-type: none"> <li>● Source water protection plan.</li> </ul>	
<ul style="list-style-type: none"> <li>● Nonpoint source management plan.</li> </ul>	5
<ul style="list-style-type: none"> <li>● Approved 305(b) Report Category 4b designation.</li> </ul>	for one or more
<ul style="list-style-type: none"> <li>● Nutrient management plan.</li> </ul>	
<ul style="list-style-type: none"> <li>● Comprehensive land use planning.</li> </ul>	
Project has funding secured by multiple financial assistance provider(s)	10

## Attachment II: Application of Additional Subsidization

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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 FY2022 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. The authority board may review and adjust the maximum percent of loan principal forgiveness if needed to meet program financial requirements.

## Attachment III: Estimated Loan Capacity for 2022

<b>ESTIMATED LOAN CAPACITY FOR 2022</b>	
Capitalization grants for loans through 2020	\$386,537,923
Obligated for loans through 6/30/20	\$385,283,706
Remainder	\$1,254,217
2021 Capitalization Grant*	\$12,710,000
Estimated 2022 Capitalization Grant	\$12,710,000
Plus transfer from DWRF in 2021	-
<b>Total grant funds available for loans</b>	<b>\$26,674,217</b>
Re-loan funds as of 06/30/21	\$80,251,094
plus: De-allocation on 9/1/21	\$33,134,643
plus: De-allocation on 9/1/22	\$23,448,473
<b>Total re-loan funds available</b>	<b>\$136,834,210</b>
<b>Total grant plus re-loan funds</b>	<b>\$163,508,427</b>
less: Open pool loans remaining balance	\$90,705,960
less: Open pool loans approved but not executed	\$4,000,000
<b>Total funds available</b>	<b>\$68,802,467</b>
Leveraged loans X 1.30	\$89,443,207
<b>2022 WPCRF Loan Capacity Estimate</b>	<b>\$89,443,207</b>

\*The 2021 WPCRF Capitalization Grant was awarded on July 2, 2021. These numbers are included to reflect this grant.

## Attachment IV: Net Funds Available for Transfer

Year	Transaction	Banked Transfer Ceiling	Transferred from WPCRF -DWRf	Transferred from DWRf-WPCRF	WPCRF Funds Available for Transfer	DWRf Funds Available for Transfer
1997	CG Award	\$5.6	-----	-----	\$5.6*	\$5.6*
1998	CG Award	\$8.8	-----	-----	\$8.8	\$8.8
1999	CG Award	\$12.1	-----	-----	\$12.1	\$12.1
1999	Transfer	\$12.1	\$6.7**	-----	\$5.4	\$18.8
2000	CG Award	\$15.6	-----	-----	\$8.9	\$22.3
2001	CG Award	\$19.1	-----	-----	\$12.4	\$25.8
2002	CG Award	\$23.6	-----	-----	\$16.9	\$30.3
2003	CG Award	\$28.0	-----	-----	\$21.3	\$34.7
2003	Transfer	\$28.0	-----	\$6.7**	\$28.0	\$28.0
2004	CG Award	\$32.2	-----	-----	\$32.2	\$32.2
2005	CG Award	\$36.7	-----	-----	\$36.7	\$36.7
2006	CG Award	\$41.5	-----	-----	\$41.5	\$41.5
2007	CG Award	\$46.3	-----	-----	\$46.3	\$46.3
2008	CG Award	\$51.0	-----	-----	\$51.0	\$51.0
2009	CG Award	\$55.7	-----	-----	\$55.7	\$55.7
2010	CG Award	\$75.1	-----	-----	\$75.1	\$75.1
2011	CG Award	\$80.5	-----	-----	\$80.5	\$80.5
2012	CG Award	\$85.8	-----	-----	\$85.8	\$85.8
2013	CG Award	\$90.8	-----	-----	\$90.8	\$90.8
2014	CG Award	\$95.8	-----	-----	\$95.8	\$95.8
2015	CG Award	\$101.0	-----	-----	\$101.0	\$101.0
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
2021***	CG Award	\$139.2	-----	-----	\$139.2	\$139.2

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 2021 WPCRF Capitalization Grant was awarded on July 2, 2021. These numbers are included to reflect the Grant.



**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM  
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APPENDIX A - PROJECT ELIGIBILITY LIST**

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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	\$3,900,000	810			
NA	220510W	Academy Water and Sanitation District		El Paso	Nonpoint Source Project	\$3,900,000	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	1,723			
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 ; Reuse Facility	\$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; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	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
NA	220020W	Arapahoe County Water and Wastewater Authority		Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$32,800,000	31,000			
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	\$125,000	200			
NA	170020W	Aspen Park Metropolitan District		Jefferson	Stormwater Project	\$400,000	200			
COG584085	200010W	Aspen Village Metropolitan District		Pitkin	New Wastewater Treatment Plant	\$3,765,000	450			
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	\$9,300,000	2,000			

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NA	180030W	Ault, Town of		Weld	Stormwater Project	\$500,000	2,000			
NA	200020W	Aurora, City of		Arapahoe	Nonpoint Source Project	\$8,000,000	381,057			
CO0026611 CO0000003	140070W	Aurora, City of		Adams / Arapahoe	Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$289,384,570	381,057	\$500,000	C	3
NA	141700W	Aurora, City of		Adams / Arapahoe	Stormwater Project	\$190,431,964	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	\$9,649,736	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	\$25,776,600	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			
CO0046663 CO0135138	140100W	Berthoud, Town of		Larimer / Weld	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$27,000,000	9,000			
NA	141720W	Berthoud, Town of		Weld	Stormwater Project	\$700,000	9,000			
COX634010 COG630048	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			

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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	233			
NA	160150W	Boone, Town of		Pueblo	Nonpoint Source Project	\$70,000	233			
NA	150060W	Boone, Town of		Pueblo	Stormwater Project	\$120,000	233			
NA	220030W	Boulder Valley School District		Boulder	Stormwater Project	\$80,000	233,500			
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	\$13,200,000	42,000	\$100,000	B, C	
NA	180070W	Brighton, City of		Adams	Stormwater Project	\$75,000,000	42,000			
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	73,223	\$73,223		
NA	130750W	Broomfield, City and County of		Broomfield	Stormwater Project	\$21,000,000	73,223	\$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	\$34,750,000	4,200			
Unknown	210030W	Buffalo Mountain Metropolitan District		Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$6,000,000	4,000			
NA	220040W	Buffalo Mountain Metropolitan District		Summit	Stormwater Project	\$15,000,000	4,000			
COG589114	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	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,250,000	1,307			
NA	220050W	Byers Water and Sanitation District		Arapahoe	Nonpoint Source Project	\$12,250,000	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	\$6,800,000	795	\$20,000	B, C	1, 3
NA	210050W	Calhan, Town of		El Paso	Stormwater Project	\$150,000	795			

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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	101			
NA	160170W	Campo, Town of		Baca	Nonpoint Source Project	\$70,000	101			
NA	160180W	Campo, Town of		Baca	Stormwater Project	\$40,000	101			
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	\$4,450,000	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	\$115,408,922	75,000			
NA	142090W	Castle Rock, Town of		Douglas	Nonpoint Source Project	\$43,661,216	75,000			
NA	141770W	Castle Rock, Town of		Douglas	Stormwater Project	\$20,804,077	75,000			
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	\$500,000	724	\$150,000		
NA	150080W	Central City, City of		Gilpin	Stormwater Project	\$1,520,000	724			
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			
CO0145090	220060W	Cheraw, Town of		Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$550,000	252			
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; Green Project	\$66,750,000	33,000	\$2,000,000	C	3
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			

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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	\$19,000,000	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	\$8,200,000	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	\$35,300,000	21,000	\$250,000	C	1, 3
NA	190200W	Clifton Sanitation District		Mesa	Stormwater Project	\$100,000	21,000			
CO0122500	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	\$6,720,000	355			
NA	160210W	Coal Creek, Town of		Fremont	Nonpoint Source Project	\$90,000	355			
NA	160220W	Coal Creek, Town of		Fremont	Stormwater Project	\$80,000	355			
CO0040487	142510W	Collbran, Town of		Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$12,950,000	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			
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	220070W	Cortez, City of		Montezuma	Nonpoint Source Project	\$600,000	8,700			
NA	190230W	Cortez, City of		Montezuma	Stormwater Project	\$1,100,000	8,700			
CO0112810	220080W	Costilla County		Costilla	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,450,000	500			
Unknown	200090W	Country Homes Metropolitan District		Arapahoe	Collection System and/or Interceptor Construction or Rehabilitation	\$50,000	100			

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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	\$24,300,000	9,500	\$1,100,000	C	3
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	\$1,530,000	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	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000	1,700			
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	\$31,852,000	1,541	\$2,000,000	B	3
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			
COG589015	142590W	Crook, Town of		Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,425,000	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	176			
NA	160320W	Crowley, Town of		Crowley	Stormwater Project	\$80,000	176			
CO0043745	142610W	Cucharas Sanitation and Water District		Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,800,000	1,200			
NA	220090W	Cucharas Sanitation and Water District		Huerfano	Nonpoint Source Project	\$4,800,000	1,200			
NA	220100W	Dacono, City of		Weld	Stormwater Project	\$22,000,000	5,700			
Unknown	200100W	Daniels Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,520,000	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	B	3
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			

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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	\$5,860,000	805			
NA	200130W	Deer Trail, Town of		Arapahoe	Nonpoint Source Project	\$70,000	805			
NA	200120W	Deer Trail, Town of		Arapahoe	Stormwater Project	\$110,000	805			
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; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$30,050,825	9,034	\$100,000	C	3
NA	220110W	Delta, City of		Delta	Nonpoint Source Project	\$30,050,825	9,034			
NA	220120W	Delta, City of		Delta	Stormwater Project	\$12,600,000	9,034			
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			
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	\$999,000	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	\$26,900,000	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	\$840,000	735	\$240,000	B	3



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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	\$25,500,000	18,465	\$2,500,000	B	1,3
NA	220130W	Durango, City of		La Plata	Nonpoint Source Project	\$25,500,000	18,465			
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	\$3,260,000	595			
NA	160400W	Eads, Town of		Kiowa	Nonpoint Source Project	\$80,000	595			
NA	160410W	Eads, Town of		Kiowa	Stormwater Project	\$80,000	595			
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	\$201,000,000	30,000	\$1,000,000	B, C	1, 2, 3, 4
NA	142110W	Eagle River Water and Sanitation District		Eagle	Nonpoint Source Project	\$782,500	30,000			
NA	141820W	Eagle River Water and Sanitation District		Eagle	Stormwater Project	\$5,058,400	30,000			
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	\$9,184,966	1,700			
Unknown	200150W	East Jefferson County Sanitation District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	1,400			
COX632025	140380W	Eckley, Town of		Yuma	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$2,850,000	257			
NA	220140W	Eckley, Town of		Yuma	Stormwater Project	\$750,000	257			
NA	220150W	El Paso County		El Paso	Nonpoint Source Project	\$70,000,000	755,000			
NA	220160W	El Paso County		El Paso	Stormwater Project	\$40,000,000	755,000			
NA	220540W	Elbert County	Agate Wastewater System	Elbert	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000	100			
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	\$7,000,000	1,500	\$1,000,000	C	1



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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			
CO0110010	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	450			
NA	210120W	Empire, Town of		Clear Creek	Stormwater Project	\$1,100,000	450			
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			
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; Green Project	\$49,000,000	23,000	\$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	\$9,538,350	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	C	2
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			
CO0101055	220180W	Federal Heights, City of		Adams	Collection System and/or Interceptor Construction or Rehabilitation	\$3,441,000	12,827			
NA	220170W	Federal Heights, City of		Adams	Stormwater Project	\$2,750,000	12,827			
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	553			
NA	160460W	Flagler, Town of		Kit Carson	Nonpoint Source Project	\$70,000	553			
NA	160470W	Flagler, Town of		Kit Carson	Stormwater Project	\$80,000	553			
COX045764	220190W	Fleming, Town of		Logan	Improvement / New Biosolids Handling Facility	\$3,400,000	400			

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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			
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	\$151,641,315	175,000			
NA	190310W	Fort Collins, City of		Larimer	Nonpoint Source Project	\$8,374,059	175,000			
NA	141840W	Fort Collins, City of		Larimer	Stormwater Project	\$164,069,286	175,000			
COX634075	220010W	Fort Garland Water and Sanitation District		Costilla	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000	710			
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; Green Project	\$51,000,000	23,000	\$500,000	C	3
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	\$12,750,000	15,000	\$1,750,000	C	1, 3
NA	142150W	Fraser, Town of		Grand	Nonpoint Source Project	\$1,725,000	15,000			
NA	141870W	Fraser, Town of		Grand	Stormwater Project	\$3,650,000	15,000			

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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	\$31,211,350	32,348	\$4,925,000	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	\$9,200,000	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	\$5,700,000	3,500			
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	\$2,700,000	400			
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	\$830,000	199			
NA	160500W	Genoa, Town of		Lincoln	Nonpoint Source Project	\$60,000	199			
NA	160510W	Genoa, Town of		Lincoln	Stormwater Project	\$40,000	199			
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	Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,800,000	9,882			
NA	180160W	Glenwood Springs, City of		Garfield	Stormwater Project	\$100,000	9,882			

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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			
NA	160550W	Granada, Town of		Prowers	Stormwater Project	\$120,000	498			
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	\$10,100,000	3,500	\$100,000	B	1, 3
CO0125710	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	\$264,300,000	100,000	\$8,000,000	B	3
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			
NA	220210W	Greeley, City of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$180,000,000	110,000			
NA	220200W	Greeley, City of		Weld	Stormwater Project	\$125,000,000	110,000			
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	\$15,925,000	8,500			
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			
NA	220220W	Hidden Valley Water District		Jefferson	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$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			

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NA	190340W	Highland Park Sanitation District		Logan	Stormwater Project	\$50,000	380			
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	\$8,200,000	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	\$3,750,000	1,000			
NA	190370W	Hotchkiss, Town of		Delta	Stormwater Project	\$750,000	1,000			
COX630017	142790W	Hugo, Town of		Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	761			
CO0041068	150270W	Idaho Springs, City of		Clear Creek	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	\$12,500,000	9,390	\$500,000	C	3
NA	142810W	Idaho Springs, City of		Clear Creek	Nonpoint Source Project	\$3,800,000	9,390			
NA	210200W	Idaho Springs, City of		Clear Creek	Stormwater Project	\$1,600,000	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	\$10,725,000	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	\$750,000	780			
COG588140 COX630034	140710W	Iliff, Town of		Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$1,150,000	260			
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	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$109,500,000	17,144	\$5,000,000	C	3

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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
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	\$900,000	66			
NA	190730W	Kim, Town of		Las Animas	Nonpoint Source Project	\$70,000	66			
NA	190720W	Kim, Town of		Las Animas	Stormwater Project	\$80,000	66			
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	\$6,500,000	223			
NA	220230W	Kit Carson, Town of		Cheyenne	Stormwater Project	\$500,000	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	\$3,754,092	1,321			
CO0048437	140750W	Kremmling Sanitation District		Grand	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$2,235,400	1,600			
CO0020150	180210W	La Jara, Town of		Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,100,000	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; Green Project	\$10,500,000	8,200	\$750,000	C	3
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	\$3,100,000	801			
NA	160660W	La Veta, Town of		Huerfano	Nonpoint Source Project	\$70,000	801			
NA	150290W	La Veta, Town of		Huerfano	Stormwater Project	\$120,000	801			

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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	\$5,750,000	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	\$20,000,000	155,000			
NA	190410W	Lakewood, City of		Jefferson	Nonpoint Source Project	\$5,000,000	155,000			
NA	190400W	Lakewood, City of		Jefferson	Stormwater Project	\$82,000,000	155,000			
CO0023671	140790W	Lamar, City of		Prowers	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	\$35,000,000	7,800			
NA	142170W	Lamar, City of		Prowers	Nonpoint Source Project	\$3,000,000	7,800			
NA	141890W	Lamar, City of		Prowers	Stormwater Project	\$9,000,000	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; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,600,000	500			
NA	220240W	Larimer County Sennet'S Brick Subdivision		Larimer	Collection System and/or Interceptor Construction or Rehabilitation; Eliminate ISDS	\$775,000	250			
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	\$70,000	207			
NA	150340W	Larkspur, Town of		Douglas	Stormwater Project	\$1,070,000	207			
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	\$4,700,000	2,153			
NA	160670W	Las Animas, City of		Bent	Nonpoint Source Project	\$70,000	2,153			
NA	131690W	Las Animas, City of		Bent	Stormwater Project	\$170,000	2,153			
CO0021164	210260W	Leadville Sanitation District		Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$61,500,000	8,200			
NA	210270W	Leadville Sanitation District		Lake	Nonpoint Source Project	\$1,500,000	8,200			
COX631007	210280W	Left Hand Water and Sanitation District		Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,400,000	250			



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COG589023	140850W	Limón, 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	1,973			
NA	190430W	Limón, Town of		Lincoln	Nonpoint Source Project	\$70,000	1,973			
NA	150350W	Limón, Town of		Lincoln	Stormwater Project	\$375,000	1,973			
NA	160680W	Lincoln County		Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,670,000	5,692			
NA	190450W	Lincoln County		Lincoln	Nonpoint Source Project	\$70,000	548			
NA	220250W	Lincoln County		Lincoln	Nonpoint Source Project	\$2,670,000	5,692			
NA	220260W	Lincoln County		Lincoln	Stormwater Project	\$170,000	5,692			
NA	190440W	Lincoln County		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; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$485,400,000	300,000	\$8,000,000	B, C	1, 3
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			
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	\$133,500,000	99,570			
NA	142180W	Longmont, City of		Boulder	Nonpoint Source Project	\$3,000,000	99,570			
NA	141900W	Longmont, City of		Boulder	Stormwater Project	\$61,180,000	99,570			
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	\$31,800,000	21,287			
NA	141910W	Louisville, City of		Boulder	Stormwater Project	\$7,400,000	21,287			
COX632004	140930W	Louviers Water and Sanitation District		Douglas	Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000	269			
NA	220270W	Lowell Whiteman School, Inc Dba Steamboat Mountain School		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$1,700,001	200	\$100,000		
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			



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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	\$17,750,000	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	416			
NA	160710W	Manzanola, Town of		Otero	Nonpoint Source Project	\$70,000	416			
NA	160720W	Manzanola, Town of		Otero	Stormwater Project	\$80,000	416			
COG589040	190480W	Maybell, Town of		Moffat	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,100,000	150			
CO00046876	220300W	Mead, Town of		Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,845,000	4,700			
NA	220280W	Mead, Town of		Weld	Nonpoint Source Project	\$6,845,000	4,700			
NA	220290W	Mead, Town of		Weld	Stormwater Project	\$1,050,000	4,700			
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
CO00121455	220320W	Meridian Service Metropolitan District		El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,900,000	9,300	\$4,500,000	B, C	2, 4
NA	220310W	Meridian Service Metropolitan District		El Paso	Stormwater Project	\$7,000,000	9,300			
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; Green Project	\$1,887,625,849	2,000,000		B, C	1, 3, 4
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			

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NA	180240W	Minturn, Town of		Eagle	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$100,000	1,150			
NA	220330W	Moffat, Town of		Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$200,000	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			
NA	220350W	Montrose, City of		Montrose	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$36,000,000	19,000			
NA	220340W	Montrose, City of		Montrose	Stormwater Project	\$20,000,000	19,000			
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	3,200			
CO0022969	141040W	Morrison Creek Metropolitan Water and Sanitation District		Routt	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	B, C	1, 3
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			
COX633006	200300W	Mount Vernon Country Club Metropolitan District		Jefferson	Improvement / Expansion of Wastewater Treatment Facilities	\$350,000	200			
NA	220360W	Mount Vernon Country Club Metropolitan District		Jefferson	Stormwater Project	\$100,000	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	\$20,000,000	3,500			
NA	220370W	Mt. Crested Butte Water and Sanitation District		Gunnison	Nonpoint Source Project	\$20,000,000	3,500			

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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; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$26,000,000	1,500	\$1,000,000	B	3
NA	220380W	Nederland, Town of		Boulder	Nonpoint Source Project	\$26,000,000	1,500			
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	\$62,200,000	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	\$4,785,000	711			
NA	141960W	Nucla, Town of		Montrose	Stormwater Project	\$1,740,000	711			
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; Collection System and/or Interceptor Construction or Rehabilitation	\$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; Green Project	\$8,500,000	1,450	\$1,000		3
NA	141970W	Olathe, Town of		Montrose	Stormwater Project	\$1,750,000	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	1,084			
NA	160800W	Ordway, Town of		Crowley	Nonpoint Source Project	\$70,000	1,084			
NA	160810W	Ordway, Town of		Crowley	Stormwater Project	\$80,000	1,084			
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			

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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
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	\$18,970,000	11,000	\$250,000	C	3
NA	220390W	Pagosa Area Water and Sanitation District		Archuleta	Stormwater Project	\$2,000,000	11,000			
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			
CO0000012	141160W	Palisade, Town of		Mesa	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$19,900,000	2,700			
NA	210320W	Palisade, Town of		Mesa	Nonpoint Source Project	\$1,140,000	2,700			
NA	210330W	Palisade, Town of		Mesa	Stormwater Project	\$280,000	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	2,893			
NA	200370W	Palmer Lake Sanitation District		El Paso	Nonpoint Source Project	\$10,000	2,893			
NA	200380W	Palmer Lake, Town of		El Paso	Stormwater Project	\$3,500,000	2,893			
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	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	\$140,518,011	55,000	\$500,000	C	3
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			

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CO0043044 CO0022551	141180W	Perry Park Water and Sanitation District		Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$10,375,000	3,500			
NA	220400W	Perry Park Water and Sanitation District		Douglas	Nonpoint Source Project	\$10,375,000	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	220410W	Pitkin County		Pitkin	Nonpoint Source Project	\$2,529,421	240			
NA	210360W	Pitkin County		Pitkin	Stormwater Project	\$48,000	240			
NA	210350W	Pitkin County		Pitkin	Nonpoint Source Project	\$360,000	240			
CO0040355	141190W	Platteville, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000	2,900			
CO0038547	160850W	Plum Creek Water Reclamation Authority		Douglas	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Green Project	\$113,500,000	89,510	\$6,000,000	B	4
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	131			
NA	160860W	Pritchett, Town of		Baca	Nonpoint Source Project	\$70,000	131			
NA	160870W	Pritchett, Town of		Baca	Stormwater Project	\$80,000	131			
CO0040789	141210W	Pueblo West Metropolitan District		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Eliminate ISDS; Green Project	\$13,000,000	35,000	\$500,000	C	1, 3
NA	220420W	Pueblo West Metropolitan District		Pueblo	Nonpoint Source Project	\$13,000,000	35,000			
CO0026646	141220W	Pueblo, City of		Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$65,000,000	111,000	\$200,000		
NA	180010W	Pueblo, City of		Pueblo	Stormwater Project	\$6,500,000	111,000			
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	\$15,000,000	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; Green Project	\$800,000	300	\$50,000		
NA	200390W	Red Cliff, Town of		Eagle	Stormwater Project	\$550,000	300	\$50,000		

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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	\$17,200,000	230	\$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	\$7,400,000	1,000	\$1,000,000	C	1, 4
NA	141990W	Ridgway, Town of		Ouray	Stormwater Project	\$8,202,000	1,000			
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	\$3,500,000	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	\$2,495,000	517			
NA	160890W	Rockvale, Town of		Fremont	Nonpoint Source Project	\$70,000	517			
NA	143190W	Rockvale, Town of		Fremont	Stormwater Project	\$80,000	517			
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	\$2,450,000	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	\$13,800,000	1,500			
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	\$2,125,000	296			
Unknown	190570W	Routt County	Community of Milner	Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,320,000	235			
Unknown	141330W	Roxborough Water and Sanitation District		Douglas / Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$16,300,000	11,000			
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	\$1,800,000	489			
CO0040339	141340W	Salida, City of		Chaffee	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$17,750,000	7,064			
NA	142020W	Salida, City of		Chaffee	Stormwater Project	\$550,000	7,064			
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	\$49,750,000	22,000			
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	\$10,700,000	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	\$70,000	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	\$13,000,000	14,000			
NA	220430W	Silverthorne Dillon Joint Sewer Authority		Summit	Nonpoint Source Project	\$13,000,000	14,000			
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	\$3,810,000	643			
NA	160950W	Simla, Town of		Elbert	Nonpoint Source Project	\$60,000	643			
NA	160960W	Simla, Town of		Elbert	Stormwater Project	\$120,000	643			
COG588016	170280W	Snyder Sanitation District		Morgan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$85,000	200			



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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	\$2,000,000	2,120			
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	54			
NA	170360W	Starkville, Town of		Las Animas	Nonpoint Source Project	\$40,000	54			
NA	170350W	Starkville, Town of		Las Animas	Stormwater Project	\$40,000	54			
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	\$2,600,000	320			
CO0020834	141470W	Steamboat Springs, City of		Routt	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$27,610,000	13,200	\$6,400,000	B	1, 4
NA	220440W	Steamboat Springs, City of		Routt	Nonpoint Source Project	\$27,610,000	13,200			
NA	142030W	Steamboat Springs, City of		Routt	Stormwater Project	\$10,475,000	13,200			
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	B, C	1, 3, 4
NA	220450W	Sterling, City of		Logan	Nonpoint Source Project	\$133,050,000	15,500			
COG630033	143300W	Stratton, Town of		Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,310,000	639			
NA	161000W	Stratton, Town of		Kit Carson	Nonpoint Source Project	\$60,000	639			
NA	150480W	Stratton, Town of		Kit Carson	Stormwater Project	\$600,000	639			
NA	220480W	Sugar City, Town of		Crowley	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$180,000	261			



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NA	220460W	Sugar City, Town of		Crowley	Nonpoint Source Project	\$180,000	261			
NA	220470W	Sugar City, Town of		Crowley	Stormwater Project	\$120,000	261			
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; Green Project	\$41,800,000	13,000	\$2,800,000	B	3
NA	210430W	Superior, Town of		Boulder	Stormwater Project	\$1,100,000	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	592			
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	\$7,200,000	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			
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	Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$4,500,000	8,000			
Unknown	143320W	Timbers Water and Sanitation District		Routt	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$4,300,000	184	\$3,900,000		
CO0047341	220500W	Todd Creek Village Metropolitan District		Adams	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$25,000,000	5,828			
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	\$500,000	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			

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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	\$740,000	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	\$61,500,000	10,000	\$2,000,000	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			
CO0630012	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	3,033			
NA	161130W	Walsenburg, City of		Huerfano	Nonpoint Source Project	\$70,000	3,033			
NA	142060W	Walsenburg, City of		Huerfano	Stormwater Project	\$80,000	3,033			
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			

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

NPDES	Project Number	Entity	Project Name	County	Project Description	Project Cost	Population	Green Amount	Business=B Categorical=C	Categories 1,2,3, or 4
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	\$50,000,000	11,400	\$200,000	B	2
NA	170230W	Wellington, Town of		Larimer	Nonpoint Source Project	\$1,000,000	11,400			
NA	150500W	Wellington, Town of		Larimer	Stormwater Project	\$12,000,000	11,400			
COG588088	220520W	West Glenwood Springs Sanitation District		Garfield	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$18,025,000	4,800			
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; Green Project	\$9,059,060	5,650	\$425,000	B	3
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	\$907,289,170	120,000	\$100,000	B	2
NA	220530W	Westminster, City of		Adams / Jefferson	Stormwater Project	\$10,000,000	120,000			
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	\$91,000,000	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; Green Project	\$22,725,000	1,800	\$1,102,500	B	2, 3
NA	210460W	Wiggins, Town of		Morgan	Nonpoint Source Project	\$100,000	1,800			
NA	210470W	Wiggins, Town of		Morgan	Stormwater Project	\$1,020,000	1,800			
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	707			
NA	161160W	Williamsburg, Town of		Fremont	Nonpoint Source Project	\$70,000	707			
NA	161170W	Williamsburg, Town of		Fremont	Stormwater Project	\$40,000	707			
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			

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CO0020320	143400W	Windsor, Town of		Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$175,000,000	20,000			
NA	150530W	Windsor, Town of		Weld	Stormwater Project	\$15,000,000	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			
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; Green Project	\$7,100,000	4,049	\$1,000,000	B	2, 4
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			
<b>Total:</b>						<b>\$12,440,693,794</b>				

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

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	\$1,250,000	\$105,000	NA	NA				310
								\$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	\$17,200,000				\$25,000			230
142951W-F	175	Manzanola, Town of		Y	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							416
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	\$14,000,000	\$300,000	NA	NA				8500
								\$3,000,000	20	0.50%				
								\$9,541,520	21	1.69%				
142791W-Q	155	Hugo, Town of		Y	Lincoln	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,000,000	\$241,988	NA	NA				761
								\$1,500,000	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	\$13,250,000							1100
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	\$240,000	NA	NA				2,400
								\$3,500,000	30	1.89%	\$1,221,087	B	3	
								\$2,500,000	30	0.00%				
130129W	105	Fowler, Town of		Y	Otero	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$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; Reuse Facility; Improvement / New Biosolids Handling Facility; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$4,906,455	\$300,000	NA	NA	\$500,000	C	3	1,838
								\$3,000,000	30	0.50%				
160881W-A	100	Purgatory Metropolitan District / La Plata San Juan Sub District		N	La Plata	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$15,000,000							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
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	\$5,250,000	\$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	\$529,706	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				1,838
								\$3,000,000	30	0.50%				

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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
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	\$5,750,000							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
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	NA	NA				1,028
								\$446,400	30	0.00%				
190241W-G	80	Creede, City of		Y	Mineral	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,492,000	\$220,772	NA	NA				422
								\$1,000,000	30	0.50%				
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	NA	NA				763
								\$1,500,000	30	0.00%				
								\$1,900,000	30	0.50%				
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
								\$351,834	30.0	1.50%				
190601W-B	65	Superior Metropolitan District #1	Superior, Town of	N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$41,800,000	\$6,819,320	\$ 30	1.60%				13,000
140842W-Q	55	Las Animas, City of		Y	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	\$4,700,000	\$300,000	NA	NA				2,153
								\$1,535,617	30	0.50%				
141462W-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	\$300,000	NA	NA				475
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; Green Project	\$4,350,000	\$250,000	NA	NA				184
								\$50,000	NA	NA				
								\$2,008,775	30	0.50%				
								\$561,225	30	0.00%				
170181W-H	45	Manitou Springs, City of		N	El Paso	Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,000,000	\$554,400	20	2.50%	\$350,000	B	1	5,200
141041W-A	45	Morrison Creek Metropolitan Water and Sanitation District		N	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,400,000				\$8,000,000	B, C	1, 3	1,000

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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
143140W-L	45	Palmer Lake Sanitation District		N	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							2,893
141561W-Q	45	Upper Thompson Sanitation District		N	Larimer	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$61,500,000				\$2,000,000	B, C		10,000
143370W-B	45	West Jefferson County Metropolitan District		N	Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$9,059,060	\$3,000,000	30	0.50%	\$425,000	B	3	5,650
200160W-S	40	Englewood, City of		N	Arapahoe	Stormwater Project	\$66,717,000				\$5,000,000			37,000
141191W-B	40	Platteville, Town of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,300,000	\$6,300,000	30	2.25%				2,900
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	\$2,600,000							320
143151W-A	35	Peetz, Town of		Y	Logan	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,755,000	\$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%				35,000
142741W-B	30	Genoa, Town of		Y	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	\$830,000	\$10,000	NA	NA				199
150541W-B	30	Yampa, Town of		Y	Routt	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,815,825	\$50,000	20	0.50%				464
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
141481W-Q	25	Sterling, City of		N	Logan	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$34,000,000	\$33,466,640	30	1.54%	\$7,900,000	B, C	1, 3, 4	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	\$24,300,000				\$1,100,000	C	3	9,500
140520W	20	Fraser, Town of		Y	Grand	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$12,750,000				\$1,750,000	C	1, 3	15,000
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

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160581W-Q	15	Grand Mesa Metropolitan District No. 2		N	Mesa	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$5,510,000	\$ 400,000	\$ 30	0.00%	\$280,000	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	\$48,000,000	\$ 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		N	Routt	Collection System and/or Interceptor Construction or Rehabilitation	\$3,019,708	\$ 3,000,000	\$ 20	2.50%				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
								\$14,610,528	22	1.59%				
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	\$32,200,000	\$23,331,532	21	1.28%				109,371
160451W-S	5	Evans, City of		N	Weld	Stormwater Project	\$8,600,000	\$8,392,372	21	1.33%				21,615
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; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000							290
142310W	0	Arriba, Town of		Y	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
210010W	0	Aspen Park Metropolitan District		N	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		N	Pitkin	New Wastewater Treatment Plant	\$5,318,650							450
142330W	0	Basalt Sanitation District		N	Eagle / Pitkin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$25,776,600				\$75,000	B	3	2,600
142371W-A	0	Bethune, Town of		Y	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
160190W	0	Center Sanitation District		Y	Saguache	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,500,000							2,225
150080W	0	Central City, City of		N	Gilpin	Stormwater Project	\$1,520,000							724
210061W-G	0	Chicago Creek Sanitation District		N	Summit	Collection System and/or Interceptor Construction or Rehabilitation	\$250,000							306
200070W	0	Clear Creek Valley Water and Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$8,200,000							9,800
180121W-Q	0	Colorado City Metropolitan District		N	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
142551W-B	0	Crested Butte South Metropolitan District		N	Gunnison	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,000,000							1,700
200100W	0	Daniels Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,520,000							2,500
142620W	0	Del Norte, Town of		Y	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

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**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM  
2022 INTENDED USE PLAN  
APPENDIX B - PROJECTED LOANS LIST**

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

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
210090W	0	Dolores, Town of		Y	Montezuma	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$999,000							950
200150W	0	East Jefferson County Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$7,000,000							1,400
220011W-Q	0	Fort Garland Water and Sanitation District		Y	Costilla	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$3,000,000							710
200200W	0	Fruitdale Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$5,700,000							3,500
140481W-Q	0	Ft. Lupton, City of		N	Weld	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$36,250,000							7,500
180150W	0	Gilpin County School District RE-1		N	Gilpin	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,750,000							1,000
140690W	0	Hotchkiss, Town of		Y	Delta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$3,750,000							1,000
140710W	0	Iliff, Town of		Y	Logan	Collection System and/or Interceptor Construction or Rehabilitation	\$1,150,000							260
180211W-B	0	La Jara, Town of		Y	Conejos	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$1,100,000							818
210260W	0	Leadville Sanitation District		N	Lake	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$61,500,000							8,400
210280W	0	Left Hand Water and Sanitation District		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,400,000							250
140910W	0	Longmont, City of		N	Boulder	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$133,500,000							99,570
220300W	0	Mead, Town of		Y	Weld	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,845,000							4,700
220320W	0	Meridian Service Metropolitan District		N	El Paso	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$20,900,000				\$4,500,000	B, C	2, 4	9,300
142980W	0	Monte Vista, City of		Y	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
200290W	0	Mount Carbon Metropolitan District		N	Jefferson	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility	\$9,500,000							1,500
141100W	0	North La Junta Sanitation District		Y	Otero	New Wastewater Treatment Plant; Collection System and/or Interceptor Construction or Rehabilitation	\$7,500,000							580
190490W	0	Northwest Lakewood Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$62,200,000							13,300
200351W-B	0	Ovid, Town of		Y	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		N	Archuleta	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$18,970,000				\$250,000	C	3	11,000
141160W	0	Palisade, Town of		Y	Mesa	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$19,900,000							2,700

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210340W	0	Pitkin County	Phillips Mobile Park	Y	Pitkin	New Wastewater Treatment Plant; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,529,421							240
141220W	0	Pueblo, City of		N	Pueblo	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$65,000,000				\$200,000			111,000
141270W	0	Ridgway, Town of		N	Ouray	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,400,000				\$1,000,000	C	1, 4	1,000
200420W	0	Romeo, Town of		Y	Conejos	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$2,450,000							406
141310W	0	Round Mountain Water and Sanitation District		Y	Custer	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$13,800,000							1,500
200440W	0	Sedgwick, Town of		Y	Sedgwick	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$10,700,000							143
200460W	0	Springfield, Town of		Y	Baca	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$5,500,000							1,454
210440W	0	Teller County		N	Teller	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$7,200,000							300
141601W-B	0	Wellington, Town of		N	Larimer	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$50,000,000				\$200,000	B	2	11,400
200490W	0	Wheat Ridge Sanitation District		N	Jefferson	Collection System and/or Interceptor Construction or Rehabilitation	\$7,350,000							9,000
132730W	0	Wiggins, Town of		Y	Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$22,725,000				\$1,102,500	B	2, 3	1,800
141680W	0	Yuma, City of		Y	Yuma	Improvement / Expansion of Wastewater Treatment Facilities; Reuse Facility; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$7,100,000				\$1,000,000	B	2, 4	4,049
<b>Totals:</b>							<b>\$1,468,873,676</b>	<b>\$303,225,355</b>			<b>\$49,872,587</b>			

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**APPENDIX C - LOAN SUMMARY REPORT**  
Colorado Water Resources & Power Development Authority  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM**  
2022 INTENDED USE PLAN  
As of June 30, 2021

DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM											
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (Years)	(In Funds Obligated to Loan (a))	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
<b>ACTIVE LOANS</b>											
Academy W&SD	03/12/18	\$ 3,000,000	2.000%	30	\$ 690,791			\$ 129,682	\$ 2,179,527	DL	(e)
Ault, Town of	03/30/06	1,396,850	1.750%	20					1,396,850	DC	
Ault, Town of	04/15/15	2,000,000	0.000%	20		1,281,234		256,308	462,458	DL	(E) gr
Bayfield, Town of	05/31/07	4,780,000	3.500%	21					2,294,400	LL	
Bayfield, Town of	02/22/13	600,000	2.000%	20					600,000	DL	
Bennett, Town of	07/14/06	161,000	3.750%	20					161,000	DL	
Bennett, Town of	09/22/17	2,500,000	0.000%	30		689,727		137,978	1,672,295	DL	(E) gr PPF
Bennett, Town of	03/05/18	3,500,000	1.890%	30		847,906		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	10/29/10	10,410,000	2.500%	21					7,240,160	LL	
Boxelder SD	05/22/19	28,205,180	1.914%	30		4,321,599			12,321,578	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	09/15/16	2,500,000	1.000%	30		2,083,250		416,750		DC	(E) PPF
Central Clear Creek SD	10/26/17	500,000	1.000%	30		418,317		81,683		LL	(E)
Cherokee MD	11/08/06	15,249,690	3.490%	20		5,273,449		1,054,690		LL	
Cherokee MD	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	05/24/06	9,800,000	3.640%	21					4,385,507	LL	
Clifton SD	08/10/06	2,000,000	0.000%	21					2,000,000	DC	
Cokedale, Town of	06/30/14	160,000	1.000%	20		133,328		26,672		DC	
Colorado Centre MD	10/31/11	2,000,000	2.000%	20					2,000,000	DL	
Colorado Centre MD	03/07/18	1,412,422	2.000%	20		704,588		140,952	566,882	DL	(e)
Colorado City MD	05/01/03	1,878,538	3.260%	22		842,688		168,538		LL	
Cortez Sanitation District	04/30/07	2,000,000	3.500%	20					2,000,000	DL	
Cortez SD	04/30/19	1,400,000	0.500%	30		213,830			1,186,170	DC	(e)
Crested Butte South MD	07/16/09	2,300,000	2.000%	20					2,300,000	DL	
Crested Butte, Town of	05/25/10	1,489,997	2.000%	20					1,489,997	DL	
Crested Butte, Town of	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	10/01/02	7,045,000	3.210%	21					3,434,443	LL	
Denver SE Suburban W&SD	05/25/05	4,800,000	3.350%	21					2,198,400	LL	
Dinosaur, Town of	04/29/15	100,000	0.000%	20		83,330		16,670		DC	(E)
Dinosaur, Town of	09/30/19	100,000	1.500%	20		11,414			8,875	DC	(e)
Donala W&SD	05/24/06	4,906,910	3.640%	21				381,910	1,909,550	LL	
Durango, City of	11/16/16	58,404,764	1.736%	22		7,509,239		6,553,177	30,162,348	LL	(E) (F)
Durango, City of	11/16/16	2,500,000	0.000%	20					170,917	DL	(E) gr
Eagle, Town of	05/31/07	11,505,912	3.500%	21		4,379,560		875,912		LL	
Eagle, Town of	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	09/14/07	1,026,925	3.750%	20					1,026,925	LL	
Elizabeth, Town of	05/22/08	5,145,273	3.420%	21		2,126,365		425,273		LL	
Englewood, City of	05/01/04	29,564,275	3.870%	22		9,696,375		1,939,275		LL	
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	
Estes Park SD	11/14/14	3,250,000	2.000%	20		2,708,225		541,775		DL	PPF
Estes Park SD	11/23/15	1,273,470	2.000%	20		1,056,213		211,293	5,964	DL	(E)
Evans, City of	06/02/16	39,864,188	1.698%	22		10,647,467		2,129,494	17,031,925	LL	(E)
Evans, City of	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	05/15/13	1,563,694	0.000%	20		1,308,490		255,204		DL	(D) gr
Fairways MD	12/21/16	332,000	0.000%	20					332,000	DL	(E) gr
Fairways MD	07/19/18	185,000	0.000%	20		8,515		1,703	174,782	DL	(e)gr
Fleming, Town of	05/30/19	716,851	0.000%	30		172,402			544,449	DC	(e)
Fort Collins, City of	05/01/01	9,845,000	4.020%	21					4,331,800	LL	
Fountain SD	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	05/13/10	21,830,000	2.500%	22					7,291,220	LL	g
Genoa, Town of (DL#2)	06/14/21	50,000	0.500%	20						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		63,508	844,562	LL	
Glenwood Springs, City of	05/13/10	31,460,100	2.500%	22		8,200,500		1,640,100	8,200,500	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		DL	(E)
Grand Mesa MD#2	12/14/17	400,000	0.000%	30						DL	(E) gr
Gunnison, City of	05/22/19	3,000,000	0.500%	20		270,198			1,449,231	DL	(e)gr
Gunnison, City of	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	12/28/20	1,500,000	0.500%	30						DC	(e)
Idaho Springs, City of	03/19/19	3,000,000	0.500%	30		2,499,737			490,263	DC	(e)
Idaho Springs, City of	06/30/20	3,000,000	0.500%	30					1,872,189	DC	(e)
Julesburg, Town of	05/15/02	800,000	4.000%	20					800,000	DL	
Kit Carson, Town of	08/07/09	259,000	0.000%	20					259,000	DC	
Kremmling SD	09/13/05	950,000	3.500%	20					950,000	DL	
La Jara, Town of	02/23/06	750,000	0.000%	20					750,000	DC	
La Jara, Town of	04/23/15	314,302	0.000%	20		261,908		52,394		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)
La Junta, City of	08/16/18	3,000,000	0.000%	30		531,284		106,282	2,362,434	DC	(e)
La Junta, City of	05/16/19	2,265,963	0.500%	30		690,524		74,770	1,500,669	DC	(e)
La Veta, Town of	04/23/14	270,000	0.000%	20					270,000	DC	
La Veta, Town of	01/23/15	120,000	0.000%	20		99,996		20,004		DC	(E)
La Veta, Town of	10/17/18	1,500,000	0.000%	30					367,859	DC	(e)
La Veta, Town of	08/31/20	1,900,000	0.500%	30						DC	(e)
LaFayette, City of	05/01/01	7,861,139	4.040%	21		2,730,694		546,139		LL	
Lake City, Town of	03/19/19	900,000	1.000%	30		367,840			191,854	DC	(e)
Lamar, City of	05/27/10	2,000,000	2.000%	20					2,000,000	DL	
Larimer County LID	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)	06/30/14	970,341	2.000%	20		808,585		161,756		DL	

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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 (WHR)	09/06/16	1,513,001	2.000%	20		546,116		109,249	857,636	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	03/26/08	377,000	0.000%	20					377,000	DC	
Las Animas, City of	11/04/11	309,000	0.000%	20					309,000	DC	
Las Animas, City of	12/19/13	505,000	0.000%	20					505,000	DC	
Las Animas, City of (DL#8)	02/26/21	1,535,617	0.500%	30						DC	(e)
Littleton, City of	05/01/04	29,677,780	3.820%	22		9,888,900		1,977,780		LL	
Loma Linda SD	11/13/14	878,792	2.000%	20		732,297		146,495		DL	
Loma Linda SD	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	05/07/19	989,519	0.000%	30		786,487		77	202,955	DC	(e)
Lyons, Town of	04/18/14	5,200,000	1.230%	20					5,200,000	DL	gr
Mancos, Town of	07/29/09	1,000,000	0.000%	20					1,000,000	DC	
Mancos, Town of	10/31/11	500,000	0.000%	20					500,000	DC	PPF
Manitou Springs, City of	09/29/09	2,083,401	0.000%	20			2,083,401			ARDL	PPF
Manitou Springs, City of	12/23/20	554,400	2.500%	20						DL	(e)
Mansfield Heights W&SD	05/24/13	519,488	2.000%	20		439,549		79,939		DL	(D)
Manzanola, Town of	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	06/01/15	1,396,612	0.000%	20		540,879		108,202	747,531	DC	(E)
Mount Crested Butte W&SD	05/01/01	5,161,581	4.020%	21		1,882,903		376,581		LL	
Mount Werner W&SD	05/11/21	3,000,000	2.500%	20						DL	(e)
Mountain View, Town of	07/02/19	782,110	0.500%	30		29,172			104,665	DC	(e)
Mountain View Villages W&SD	01/06/09	1,500,000	0.000%	20					1,500,000	DC	
Mountain W&SD	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	11/03/11	2,000,000	0.000%	20					2,000,000	DC	
Nederland, Town of	11/03/11	1,961,090	2.240%	20		1,430,450		286,090		LL	g
Nederland, Town of	11/09/18	1,505,973	0.000%	20		235,966			1,270,007	DL	(e)gr
New Castle, Town of	05/22/08	8,247,172	3.450%	22		3,310,858		662,172		LL	
Nucla, Town of	12/18/18	250,000	0.000%	20						DC	
Olney Springs, Town of	01/31/13	573,000	0.000%	20		503,405		69,595		DC	(D) PPF
Olney Springs, Town of	02/25/20	286,092	0.500%	30		3,555			282,537	DC	(e)
Ordway, Town of	12/20/06	599,000	0.000%	20					599,000	DC	
Ordway, Town of	07/31/18	446,400	0.000%	30		160,529			275,871	DC	(e)
Pagosa Area W&SD	09/04/09	976,530	0.000%	20					976,530	DL	
Pagosa Area W&SD	09/04/09	8,345,823	0.000%	20			8,345,823			ARDL	PPF
Pagosa Springs GID, Town of	02/04/14	2,000,000	1.000%	20					2,000,000	DC	
Parker W&SD	05/01/01	4,913,424	4.010%	21		1,667,120		333,424		LL	
Parker W&SD	10/01/02	14,112,800	3.620%	23		5,564,000		1,112,800		LL	
Peetz, Town of (DL#2)	02/03/21	400,000	0.500%	30						DC	(e)
Penrose SD	08/01/08	128,000	1.750%	20					128,000	DC	
Platteville, Town of (DL#1)	05/28/21	6,300,000	2.250%	30						DL	(e)
Plum Creek WRA	05/01/01	25,525,000	4.020%	21					8,742,316	LL	
Plum Creek WRA	10/01/02	3,390,000	3.220%	21					1,582,118	LL	
Plum Creek WRA	05/25/05	1,510,000	3.350%	21					813,141	LL	
Pritchett, Town of	06/04/15	140,177	0.000%	20		63,346			64,159	DC	(E)
Pueblo West MD	11/03/11	5,232,582	2.230%	20		3,812,910		762,582		LL	
Pueblo West MD	11/14/18	7,218,304	2.705%	30		1,076,034			1,929,045	LL	(e)
Pueblo, City of	05/01/03	8,402,620	3.250%	22		3,788,101		757,620		LL	
Pueblo, City of	09/04/09	1,500,000	0.000%	20			1,500,000			ARDL	
Pueblo, City of	05/13/10	23,595,277	2.500%	20		7,051,385		1,410,277	6,175,080	LL	g
Pueblo, City of	05/06/14	4,179,047	2.210%	21		2,336,706		467,341		LL	
Pueblo, City of	11/14/18	6,846,524	2.449%	20					485,778	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	11/20/12	1,750,000	0.000%	20		1,477,862		272,138		DC	(D) PPF
Rocky Ford, City of	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	08/17/18	124,200	1.000%	20						DC	(e)
Roxborough W&SD	05/25/05	9,600,000	3.350%	21					4,401,606	LL	
Saguache, Town of	06/05/18	1,890,545	0.000%	30		228,424		26,500	1,635,621	DC	(e)
Security SD	11/14/18	14,606,528	2.345%	22		4,429,500		114,898	4,957,130	LL	(e)
Security SD	05/28/20	14,610,008	1.591%	30					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	05/01/02	6,270,000	3.790%	21					2,871,660	LL	
South Adams County W&SD	05/06/14	22,191,850	2.250%	22		12,076,542		2,415,308		LL	
South Durango SD	05/15/12	800,000	2.000%	20					800,000	DL	
South Sheridan WSS&SDD	06/28/13	1,916,075	1.000%	20		1,602,602		313,473		DC	(D)
Springfield, Town of	12/20/06	534,000	0.000%	20					534,000	DC	
Steamboat Springs, City of	05/01/01	5,895,654	4.010%	21		2,278,272		455,654		LL	
Sterling, City of	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	07/06/06	306,000	0.000%	20					306,000	DC	
Sugar City, Town of	02/19/09	53,039	0.000%	20					53,039	DC	
Superior MD No. 1	05/28/20	6,819,320	1.601%	30					1,948,569	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	04/24/14	2,000,000	2.000%	20					2,000,000	DL	
Three Lakes W&SD	03/19/19	3,000,000	2.500%	30		1,496,990			1,377,666	DL	(e)
Timbers W&SD	07/10/18	561,225	0.000%	30		409,812		16,930	134,483	DC	(e)
Timbers W&SD	06/24/19	2,008,775	0.500%	30		606,387			957,724	DC	(e)
Upper Blue SD	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)
West Jefferson County MD	01/29/21	3,000,000	0.500%	30					1,483,686	DL	(e)gr
Wellington, Town of	05/01/02	4,826,281	3.710%	21		1,856,403		371,281		LL	
Westminster, City of	05/25/05	15,440,000	3.320%	20					7,750,880	LL	
Westminster, City of	05/28/20	23,331,532	1.281%	21					1,577,060	LL	(e)
Windsor, Town of	11/03/11	3,110,543	1.940%	15		2,477,716		495,543		LL	

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DETAIL OF LOANS FINANCED UNDER THE WPCRF PROGRAM											
Borrower	Loan Date	Loan Amount	Effective Loan Interest Rate	Loan Term (Years)	(in) CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes	
Woodland Park, City of	02/24/15	1,813,427	0.000%	20	467,395		93,502	1,252,530	DL	(E)	
Woodland Park, City of	06/02/16	6,343,216	1.667%	22	1,561,670		312,403	2,989,143	LL	(E) g	
Wray, City of	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)	
<b><u>LOANS PAID IN FULL</u></b>											
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		
Berthoud, Town of	05/01/02	6,325,000	3.850%	22				2,400,340	LL		
Berthoud, Town of	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 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	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	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	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	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	06/15/92	7,368,840	5.174%	21	1,737,300		347,460		LL		
Eagle River W&SD	05/01/95	6,099,183	4.583%	20	1,920,915		384,183		LL		
Eagle River W&SD	04/01/98	17,685,396	3.940%	18	6,176,978		1,235,396		LL		
Eagle, Town of	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		
Englewood, City of	01/16/91	12,750,000	4.642%	22	6,464,023		1,292,812		LL		
Erie, Town of	05/01/97	1,821,690	4.539%	20	583,451		116,690		LL		
Erie, Town of	10/08/97	500,000	4.500%	20	416,666		83,334		DL		
Evans, City of	04/01/98	1,141,617	4.030%	20	433,083		86,617		LL		
Evans, City of	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	07/15/92	24,540,580	4.045%	23	9,548,700		1,909,740		LL		
Fort Lupton, City of	06/15/92	4,200,000	5.174%	21	1,151,100		230,220		LL		
Fort Lupton, City of	01/12/94	200,000	5.170%	20	166,666		33,334		LL		
Fort Morgan, City of	05/01/95	9,146,685	4.587%	20	2,708,425		541,685		LL		
Fountain SD	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	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	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	06/01/96	1,541,237	4.742%	20	481,185		96,237		LL		
Kersey, Town of	12/29/99	163,000	4.500%	20				163,000	DL		
Kersey, Town of	02/01/06	1,800,000	3.500%	20				1,800,000	DL		
La Junta, City of	10/15/99	358,400	4.500%	20				358,400	DL		
Las Animas, City of	11/12/98	1,070,000	4.500%	20	891,666		178,334		DL		
Left Hand W&SD	03/05/99	126,300	4.500%	19	105,250		21,050		DL		
Left Hand W&SD	09/20/00	56,900	4.500%	20				56,900	DL		
Littleton (G.O.), City of	01/16/91	7,750,000	4.642%	22	3,929,113		785,827		LL		
Littleton (Rev.), City of	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	10/07/96	506,311	4.500%	20	421,925		84,386		DL		
Manzanola, Town of	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	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	04/17/90	200,000	1.431%	20	166,667		33,333		DL		
Mt. Crested Butte W&SD	06/01/96	1,399,080	4.740%	19	445,400		89,080		LL		
New Castle, Town of	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	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	06/03/97	640,000	4.500%	19	533,333		106,667		DL		
Pagosa Springs San GID, Town of	07/15/02	200,000	4.000%	20				200,000	DL		
Parker W&SD	08/01/94	1,781,883	4.892%	20	584,415		116,883		LL		
Parker W&SD	03/16/95	500,000	4.890%	5	416,667		83,333		DL		
Parker W&SD	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 (Years)	(in)	CW SRF Grant Funds Obligated to Loan (a)	ARRA 2009 Funds Obligated to Loan (d)	State Match Funds Obligated to Loan (b)	Reloan Funds Obligated to Loan (c)	Loan Type	Notes
Parker W&SD	05/15/00	12,063,546	4.650%	20		3,392,730		678,546		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	
Roxborough W&SD	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	
Springfield, Town of	11/01/00	200,000	4.000%	20					200,000	DL	
St. Mary's Glacier W&SD	07/15/94	150,000	4.500%	20		125,000		25,000		DL	
Steamboat Springs, City of	05/01/95	1,563,550	4.576%	20		492,750		98,550		LL	
Steamboat Springs, City of	07/01/99	2,935,636	4.200%	20		978,180		195,636		LL	
Sterling, City of	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	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	05/24/06	4,906,910	3.640%	21		1,909,550		381,910		LL	
Triview MD	07/30/08	2,000,000	3.640%	20					2,000,000	DL	
Upper Blue SD	05/01/97	8,093,617	4.534%	20		2,618,084		523,617		LL	
Upper Blue SD	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	06/01/90	375,000	1.431%	20		312,500		62,500		DL	
Westminster, City of	05/01/97	13,246,525	4.543%	20		3,482,625		696,525		LL	
Westminster, City of	04/01/98	4,085,697	3.980%	19		1,453,485		290,697		LL	
Windsor, Town of	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	03/31/10	657,458	2.000%	20					657,458	DL	
<b>FULL PRINCIPAL FORGIVEN - BASE DIRECT LOANS</b>											
Alma, Town of (DL#1) (D&E)	03/15/21	238,852	N/A	N/A						DC	(e)FPFde
Antonito, Town of	03/16/17	200,000	N/A	N/A					200,000	DC	(E) FPF de
Bennett, Town of	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					70,200	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	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	05/01/13	250,000	N/A	N/A		212,385		37,615		DC	(D) FPF
Cortez SD	02/15/19	92,500	N/A	N/A					92,500	DC	(e)FPFde
Creede, City of (DL#1) (D&E)	04/02/21	220,772	N/A	N/A					133,732	DC	(e)FPFde
Dinosaur, Town of	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	12/14/17	250,000	N/A	N/A					250,000	DC	(E) FPF de
Genoa, Town of (DL#1) (D&E)	05/14/21	10,000	N/A	N/A						DC	(e)FPFde
Gunnison, City of	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	02/13/18	241,988	N/A	N/A					241,988	DC	(e)FPFde
Idaho Springs, City of	12/04/18	300,000	N/A	N/A					300,000	DC	(e)FPFde
Idaho Springs, City of	05/07/19	300,000	N/A	N/A					240,000	DC	(e)FPFde
Kit Carson, Town of	08/30/11	207,000	N/A	N/A					207,000	DC	FPF
La Junta, City of	10/21/16	246,000	N/A	N/A		186,887		37,386	21,727	DC	(E) FPF de
La Veta, Town of	03/15/18	300,000	N/A	N/A					300,000	DC	(e)FPFde
Lake City, Town of	12/12/18	45,978	N/A	N/A					45,978	DC	(e)FPFde
Las Animas, City of	03/01/17	176,000	N/A	N/A					176,000	DC	(E) FPF de
Las Animas, City of	03/01/17	593,500	N/A	N/A		94,226		18,850	480,424	DC	(E) FPF
Las Animas, City of	09/28/20	300,000	N/A	N/A						DC	(e)FPFde
Louviers W&SD	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	10/10/18	95,285	N/A	N/A					95,285	DC	(e)FPFde
Mountain View Villages W&SD	10/21/10	288,601	N/A	N/A		281,092		7,509		DC	(D) FPF
North La Junta SD	03/18/16	76,242	N/A	N/A		20,284		4,058	51,900	DC	(E) FPF de
North La Junta SD	02/22/18	2,874	N/A	N/A					2,874	DC	(e)FPFde
Nucla, Town of	09/05/17	135,257	N/A	N/A					135,257	DC	(E) FPF de
Nucla, Town of	09/05/17	600,000	N/A	N/A		90,319		12,865	426,379	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	08/16/18	50,840	N/A	N/A					50,840	DC	(e)FPFde
Ordway, Town of	02/16/18	158,600	N/A	N/A					158,600	DC	(e)FPFde
Peetz, Town of	04/12/18	175,000	N/A	N/A					175,000	DC	(e)FPFde
Routt County -Phippsburg	09/22/17	26,000	N/A	N/A					19,654	DC	(E) FPF de
Saguache, Town of	03/22/17	94,700	N/A	N/A					94,700	DC	(E) FPF de
St. Mary's Glacier W&SD	01/28/21	300,000	N/A	N/A						DC	(e)FPFde
Timbers W&SD	04/13/17	250,000	N/A	N/A					250,000	DC	(E) FPF de
Timbers W&SD	12/05/18	50,000	N/A	N/A					50,000	DC	(e)FPFde
Vilas, Town of	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	09/20/16	250,000	N/A	N/A					250,000	DC	(E) FPF de
<b>FULL PRINCIPAL FORGIVEN - ARRA DIRECT LOANS</b>											
Bayfield, Town of	09/28/09	193,956	N/A	N/A			193,956			ARDL	FPF
Fremont SD	09/04/09	2,000,000	N/A	N/A			2,000,000			ARDL	FPF
Gunnison County	09/02/09	474,019	N/A	N/A			474,019			ARDL	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			ARDL	FPF
Widefield W&SD	08/28/09	1,728,593	N/A	N/A			1,728,593			ARDL	FPF
<b>Totals</b>		<b>\$ 1,386,683,701</b>				<b>\$ 341,083,374</b>	<b>\$ 30,093,792</b>	<b>\$ 68,928,471</b>	<b>\$ 307,112,780</b>		

Colorado Water Resources & Power Development Authority  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF) LOAN PROGRAM**  
 2022 INTENDED USE PLAN  
 As of June 30, 2021

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
<b>Base Program:</b>								
Disadvantage Communities Direct Loans	122	\$ 85,310,964	\$ 24,120,361	\$ -	\$ 3,064,247	\$ 47,840,056	\$ -	10,286,300
Direct Loans	107	124,420,072	30,567,983	-	6,113,871	72,065,005	272,165	15,401,048
Leveraged Loans	114	1,146,858,873	286,395,029	-	59,750,353	187,207,718	547,876,222	65,629,551
<b>American Recovery &amp; Reinvestment Act:</b>								
Disadvantage communities direct loans	3	4,442,019	-	4,442,019	-	-	-	-
Direct Loans	9	25,651,773	-	25,651,773	-	-	-	-
<b>Total Loans for SRF Program</b>	<b>355</b>	<b>\$ 1,386,683,701</b>	<b>\$ 341,083,373</b>	<b>\$ 30,093,792</b>	<b>\$ 68,928,471</b>	<b>\$ 307,112,779</b>	<b>\$ 548,148,387</b>	<b>\$ 91,316,899</b>

\* 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 = \$66,605,698.  
 Some totals between may not tie by a few dollars due to rounding errors.

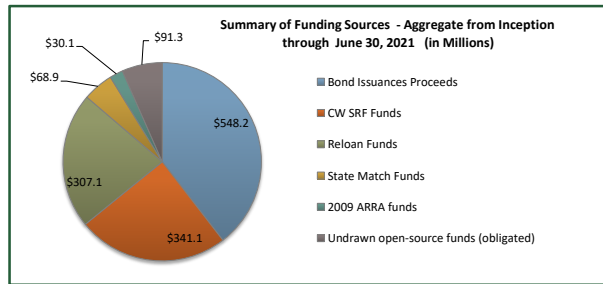
Amount and Number of Loans Financed by Year	Year	Amount	Number	Year	Amount	Number	Year	Amount	Number
	1989	\$ 8,626,489	2	2000	\$ 36,330,082	6	2011	\$ 28,534,484	15
1990	4,894,910	3	2001	73,221,798	10	2012	8,703,727	9	
1991	47,910,694	5	2002	82,972,699	11	2013	7,688,030	9	
1992	45,416,339	9	2003	17,728,434	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	47,623,086	26	
1997	35,400,752	12	2008	18,404,814	8	2019	60,013,799	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	15,055,241	10	
<b>Total</b>	<b>\$ 1,386,683,701</b>	<b>355</b>							

Disadvantage Community Loans (DC)	No. of Loans	Loan Amount \$
Base Program - reduced interest	30	\$ 37,558,561
Base Program - zero percent interest	33	22,926,937
Base Program - full principal forgiveness	47	10,361,561
Base Program - partial princ forgiv & reduced interest	5	6,600,064
Base Program - partial princ forgiv & 0% interest	7	7,863,841
ARRA - full principal forgiveness	3	4,442,019
ARRA - zero percent	0	-
<b>TOTAL</b>	<b>125</b>	<b>\$ 89,752,983</b>

**TOTAL AMOUNT OF PRINCIPAL FORGIVEN AWARDED (aggregate)** \$ 19,512,166

**Green Project Loans (G or GR) \*\*** 19 \$ 87,309,676

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



**Notes / Comments:**

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

**> Cancelled or Defeased Loans:**

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

Borrower / Project	Loan Date	Loan Amount	Loan Rate	Loan Type	State Match Provided
Mt. Werner W&SD	07/01/99	\$ 3,034,627.20	4.200%	LL	\$ 219,627.00
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

**Type of Loan**

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

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

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

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

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

**Explanation of Loan Funding Sources and/or Subsidization**

(a) CW SRF Grant Funds = Clean Water State Revolving Fund monies - Received from U.S. Environmental Protection Agency (USEPA) capitalization grant awards

(b) State Match Funds = (Required 20% dollar match for each dollar received from EPA grants) - provided mainly from Authority funds.

(c) Reloan Monies = Recycled CW SRF funds - no state match required

(d) ARRA = 2009 American Recovery and Reinvestment Act funds - received from USEPA capitalization grant award; no state match required

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

(B) Loan funded with State Match funds (from state match deposited directly to Clean Water SRF Reloan Account when 100% grant funded loan is executed. -see comment [f])

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

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

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

(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).

FFP = 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&SD = 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



**APPENDIX D - SOURCES AND USES OF FUNDS STATEMENT**

**WATER POLLUTION CONTROL REVOLVING FUND  
2022 INTENDED USE PLAN**

	Cumulative Total from Inception through June 30, 2021	Projected For Time Period July 1, 2021 - December 31, 2021	Projected For Time Period January 1, 2022 - December 31, 2022	Cumulative Total Through December 31, 2022
<b>SOURCES</b>				
Federal capitalization grants	\$ 355,190,223	\$ 12,710,000	\$ 12,500,000	\$ 380,400,223
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)	(508,400)	(500,000)	(15,114,940)
State match:				
Appropriation/agency cash - committed (net)	64,558,896	2,542,000	2,500,000	69,600,896
Provided from state match bond Issues	5,874,723	-	-	5,874,723
Clean Water bond proceeds	867,950,000	-	24,175,423	892,125,423
Premium/(discount) from refunding bonds	40,728,857	-	-	40,728,857
Less bond proceeds used for cost of issuance	(15,852,564)	-	(507,454)	(16,360,018)
Plus /(less) additional principal from refundings	67,740,000	-	-	67,740,000
Leveraged loans repayments:				
Net principal 1 (for bonds)	629,362,354	14,279,069	25,606,436	669,247,859
Net interest	229,073,527	2,459,156	4,888,291	236,420,974
Principal 2 (state match)	36,441,136	684,398	1,277,173	38,402,707
Principal 3 (equity)	19,927,442	3,270,300	7,202,472	30,400,214
Distributions from prepayment escrow funds	14,839,344	176,347	-	15,015,691
Direct loans repayments:				
Principal	86,644,729	3,544,694	7,178,464	97,367,887
Interest	9,079,169	81,143	121,643	9,281,955
Federal funds deallocation (from DSRF)	210,836,648	6,306,402	-	217,143,050
Release of reloan funds from DSRFs	-	-	56,403	56,403
Other funds deposited to the WPCRF (net)	7,003,345	1,000,000	-	8,003,345
Net investment interest income	230,351,159	177,503	293,403	230,822,065
Transfer to/from Drinking Water SRF grant program	-	-	-	-
<b>TOTAL SOURCES</b>	<b>2,876,990,148</b>	<b>46,722,612</b>	<b>84,792,254</b>	<b>3,008,505,014</b>
<b>USES</b>				
Loans executed:				
Base program - direct loans	194,853,325	4,750,000	9,000,000	208,603,325
Base program - direct loans with principal forgiveness	14,877,711	250,000	1,000,000	16,127,711
ARRA - direct loans	14,613,898	-	-	14,613,898
ARRA - direct loans with principal forgiveness	15,479,894	-	-	15,479,894
Leveraged loans:	1,146,858,873	-	80,000,000	1,226,858,873
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/defeas bonds	(65,227,389)	-	-	(65,227,389)
Reloan funds used for DSRFs (not bond proceeds)	16,198,087	-	2,184,554	18,382,641
Leveraging bond debt service:				
Principal	763,795,000	14,220,000	16,715,000	794,730,000
Interest	444,034,744	3,156,213	6,153,434	453,344,391
Deposits to prepayment escrow funds	14,117,104	-	-	14,117,104
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	979,958	(18,531,844)	307,378	(17,244,508)
Net Funds available / (provided) for new loans	(10,069,163)	42,878,243	(30,568,112)	2,240,968
<b>TOTAL USES</b>	<b>\$ 2,876,990,148</b>	<b>\$ 46,722,612</b>	<b>\$ 84,792,254</b>	<b>\$ 3,008,505,014</b>

DSRF = Bond Debt Service Reserve Funds



**APPENDIX E - ADMINSTRATIVE FEE ACCOUNT**  
**WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)**  
**2022 INTENDED USE PLAN**

	Administrative Fee Account Activity *							Estimated Activity *	
	for Calendar Fiscal Year						as of	07/01/2021 -	Fiscal Year
	Inception-2016	2017	2018	2019	2020	June 30, 2021	TOTAL	12/31/2021	2022
<b>Sources:</b>									
Loan Fees	\$ 92,586,874	\$ 5,634,320	\$ 5,673,263	\$ 5,817,330	\$ 6,012,948	\$ 3,055,824	\$ 118,780,559	\$ 3,072,632	\$ 5,894,000
Grant Income	11,752,643	205,708	303,088	790,514	1,054,588	-	14,106,541	500,000	500,000
Investment Interest	1,484,608	177,466	309,807	335,943	111,179	5,085	2,424,088	6,000	12,000
Other (a) (b) (c)	5,069,684	54,164	66,090	131,616	-	-	5,321,554	-	-
<b>Total Sources</b>	<b>110,893,809</b>	<b>6,071,658</b>	<b>6,352,248</b>	<b>7,075,403</b>	<b>7,178,715</b>	<b>3,060,909</b>	<b>140,632,742</b>	<b>3,578,632</b>	<b>6,406,000</b>
<b>Uses:</b>									
Grant Admin. Expenses	(39,556,190)	(3,757,434)	(3,074,460)	(6,073,020)	(4,347,097)	(2,162,702)	(58,970,903)	(2,400,000)	(4,500,000)
State Match Provided/Reimbursed (e)	(51,327,850)	(3,000,000)	(3,000,000)	(3,000,000)	(2,768,106)	-	(63,095,956)	(2,542,000)	(2,600,000)
Other Program Grants (g)	(1,872,132)	(64,753)	(65,680)	(52,759)	(31,216)	(10,000)	(2,096,540)	(50,000)	(50,000)
Transfers to DWRF (d)	(1,351,723)	(177,190)	(169,744)	(208,456)	(182,088)	(66,606)	(2,155,807)	(100,000)	(180,000)
Other (b) (f)	(1,966,750)	-	-	(22,305)	-	-	(1,989,055)	-	-
<b>Total Uses</b>	<b>(96,074,645)</b>	<b>(6,999,377)</b>	<b>(6,309,884)</b>	<b>(9,356,540)</b>	<b>(7,328,507)</b>	<b>(2,239,308)</b>	<b>(128,308,261)</b>	<b>(5,092,000)</b>	<b>(7,330,000)</b>
Net cash flows for year	14,819,164	(927,719)	42,364	(2,281,137)	(149,792)	821,601		(1,513,368)	(924,000)
Previous year-end balance	-	14,819,164	13,891,445	13,933,809	11,652,672	11,502,880		12,324,481	10,811,113
<b>Balance at end of year/period</b>	<b>\$ 14,819,164</b>	<b>\$ 13,891,445</b>	<b>\$ 13,933,809</b>	<b>\$ 11,652,672</b>	<b>\$ 11,502,880</b>	<b>\$ 12,324,481</b>		<b>\$ 10,811,113</b>	<b>\$ 9,887,113</b>

\* 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), Engineering grants (2021 - ).

Attachment 2  
2022 WPCRF Intended Use  
Plan BIL

# Addendum to the 2022 WPCRF Intended Use Plan: Bipartisan Infrastructure Law

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The Bipartisan Infrastructure Law (BIL), previously referred to as the Infrastructure Investment and Jobs Act, was signed into law on November 15, 2021. The BIL invests more than \$50 billion over the next five years in EPA water infrastructure programs including the SRF. Colorado's first year allotment for the WPCRF program totals approximately \$14.9 million.

This addendum is to amend the existing [2022 WPCRF Intended Use Plan](#) (IUP) for changes to the WPCRF program required by the BIL, and for the distribution of BIL funds in 2022. The existing 2022 WPCRF IUP remains in effect and any changes to the WPCRF program or requirements described in the existing IUP are specifically outlined in this addendum.

The BIL funding will be issued through the WPCRF in two categories: 1) WPCRF BIL General Supplemental Funding and 2) WPCRF BIL Emerging Contaminants Funding. The IUP amendments and the BIL funding categories are described below.

## BIL Funding Categories and Use of Funds

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### WPCRF BIL GENERAL SUPPLEMENTAL FUNDING

The BIL includes a general supplemental funding allotment of \$14.23 million to Colorado in 2022 for the WPCRF program. The existing WPCRF program as described in this IUP applies to this funding category and includes the following:

#### Eligibility

- Eligible entities and projects for this funding must be eligible under the existing WPCRF program.
- All WPCRF eligible projects must be listed on the existing Appendix A Water Pollution Control Revolving Fund 2022 Project Eligibility List

#### Requirements

- Application, prioritization and approval for funding will be the same as the existing WPCRF program.
- State match is 10% of the total amount of the capitalization grant in fiscal year 2022. The authority has historically provided the state match to receive the federal capitalization grant; however, the state legislature may also provide the matching funds to meet the requirement.
- The CWRPDA Board of Directors may establish a maximum award amount based on program demand, and loan interest rate and terms will be determined by the board based on market conditions.
- 49% of the capitalization grant amount will be issued as additional subsidization in the form of principal forgiveness and/or grants. Additional subsidization will be provided to eligible entities that meet the WPCRF BIL Principal Forgiveness Eligibility Criteria.
- Distribution of Funding:
  - Applicants with eligible projects meeting the WPCRF BIL Principal Forgiveness Eligibility Criteria will qualify to receive BIL funds at a flat loan/principal forgiveness combination. Applicants with project costs exceeding a maximum award amount, if one is established by the CWRPDA board, or exceeding available funds, may receive funds for the remaining project costs through the WPCRF base (existing) program.

Additionally, applicants meeting the base program DAC criteria may be eligible for additional principal forgiveness from the base program if funds are available.

### Technical Set-Asides

The 2022 BIL WPCRF appropriation for infrastructure is \$14,236,000. The division intends to set-aside the eligible 2% (\$284,720) to provide technical assistance to rural communities for project identification and funding through the Water Pollution Control Revolving Fund.

### WPCRF BIL EMERGING CONTAMINANTS FUNDING.

The BIL includes funding allocation of \$747,000 to Colorado in 2022 to be applied to clean water emerging contaminants.

### Eligibility

- Eligible entities and projects for this funding must be eligible under the existing WPCRF program and the primary purpose must be to address emerging contaminants.
- All WPCRF eligible projects must be listed on the existing Appendix A Water Pollution Control Revolving Fund 2022 Project Eligibility List.
- Eligible emerging contaminants for this category include PFAS, some biological and microorganism contaminants, pharmaceuticals and personal care products, nanomaterials, and microplastics. The specific eligibility requirements and eligible emerging contaminants for this category of funding are defined in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022.

### Requirements

- Application, prioritization, and approval for funding will be the same as the existing WPCRF program
- State Match is not required.
- 100% of the capitalization grant amount as additional subsidization in the form of principal forgiveness and/or grants. Additional subsidization may be provided to any eligible entity under the existing WPCRF program for eligible projects that address emerging contaminants.
- The CWRPDA Board of Directors may establish a maximum award amount based on program demand.
- Distribution of Funding
  - All eligible applicants and projects may qualify. Applicants with project costs exceeding a maximum award amount, if one is established by the CWRPDA board, exceeding available funds, or with project components unrelated to the mitigation of emerging contaminants, may receive funds for the remaining project costs through the WPCRF supplemental or base programs. Additional principal forgiveness may be available from the WPCRF supplemental or base programs for applicants meeting WPCRF BIL Principal Forgiveness Eligibility Criteria or base program DAC criteria.

### Technical Set-Aside

The 2022 BIL WPCRF appropriation for emerging contaminants is \$747,000. The division intends to set-aside the eligible 2% (\$14,940) to provide technical assistance to rural communities for project identification and funding through the Water Pollution Control Revolving Fund specifically for emerging contaminants.

# WPCRF BIL Principal Forgiveness Eligibility Criteria

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An eligible applicant may receive BIL funds with principal forgiveness in the WPCRF BIL General Supplemental Funding if:

1. Applicant meets base (existing) program DAC  
OR
2. Applicant scores a sum of three (3) points using the below criteria:
  1. Percentage of the population within a community that identifies as minority is equal to or greater than two-thirds of communities in the state (benchmark is 25%). **(1 point)**
  2. Percentage of the population within a community living under 200% of the poverty level is equal to or greater than two-thirds of communities in the state (benchmark is 35%). **(1 point)**
  3. Percentage of population within a community that are housing burdened is equal to or greater than two-thirds of communities in the state (benchmark is 30%). **(1 point)**
  4. Rates compared to Median Household Income exceed the ratio of estimated annual median rate to state Median Household Income: Benchmarks are 1.35% for combined sewer and drinking water, 0.80% for water, and 0.55% for sewer. **(1 point)**
  5. Total possible score of 1 point
    - a. County-level job loss over 10-years. **(0.5 point)**
    - b. Counties with  $\geq$  a 24-month average unemployment rate that exceeds the state's plus 1% (benchmark is 7.1%). **(0.5 point)**
  6. Community Median Household Income is less than the State Median Household Income (benchmark is \$75,231), **(1 point)**. Community Median Household Income that exceeds 125% of the State Median Household Income (benchmark is \$94,039) will lose one point **(-1 point)**
  7. Project addresses removal of lead or emerging contaminants as these water quality contaminants contribute to environmental risk factors and health disparities. **(1 point)**
  8. Population loss or growth slower than the state's over 5 years (benchmark is 1%). **(1 point)**
  9. Combined percent of population living under 200% of poverty level + percent of population over 65 years is greater than or equal to two-thirds of communities in the state (benchmark is 40%). **(1 point)**

Notes:

- Eligible applicants must be an eligible entity under the existing WPCRF program.
- All of the above-mentioned criteria use place-level data for municipalities, or block groups or tracts for special districts. The criteria benchmarks listed above will be updated annually and the benchmarks shown may not reflect the most current benchmarks.

## **BIL PF eligibility determination timing:**

Eligibility for BIL PF will be determined when a pre-qualification application is submitted. Eligibility will be noted in the pre-qualification review letter. Loan applications received within 18-months of the date of the pre-qualification review letter will be eligible for BIL PF. Loan applications received after that period or that did not qualify during the initial determination will be evaluated again for PF eligibility.

For prospective applicants that do not meet the BIL PF eligibility criteria, a business case can be drafted and presented to the CWRPDA board after pre-qualification or PNA submission. SRF project staff will work with the prospective applicant to determine the appropriate timing. If approved by the CWRPDA board, loan applications must be received within 18-months from the date of approval.

## Fundable List and Use of Funds

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The EPA requires the IUP to identify projects that are anticipated to be funded for which the total cost of assistance requested is at least equal to the amount of the grant being applied for. Projects that expect to be funded include those eligible under section 603(c) of the Clean Water Act, including but not limited to publicly owned treatment works, biosolids, reuse, sewer collection, stormwater, nonpoint source, and green projects. The [2022 WPCRF IUP Appendix B - Project Priority/Fundable List](#) (“fundable list”) is a subset of projects that exist on the [2022 WPCRF IUP Appendix A - Project Eligibility List](#) but are likely to be funded in 2022 because they have recently received a loan, applied for a loan, or are projected start construction within 12-18 months. Since the BIL provides additional funding specifically for emerging contaminants, the fundable list has been updated to include projects anticipated to receive funding in 2022 for emerging contaminants. The addendum to the fundable list includes projects that responded to the 2022 WPCRF Eligibility survey indicating a treatment project for synthetic organics. It is anticipated these types of projects will include those eligible for emerging contaminant funding. As the BIL Supplemental Funding applies to any SRF eligible project, projects on the existing [2022 WPCRF IUP Appendix B - Project Priority/Fundable List](#) will be funded by both BIL supplemental and base program funding. The fundable list includes a preliminary disadvantaged community status and preliminary ranking score; however these are subject to change based on additional information from applicants and further prioritization if needed. It is important to note that any project on the [2022 WPCRF Appendix A - Project Eligibility List](#) is eligible to apply and receive funding in 2022. The fundable list is intended to indicate what projects are more likely to be funded in the current year, and indicate to EPA that there is sufficient project demand to spend the EPA capitalization grant. The addendum to the 2022 Appendix B fundable list is attached at the end of this document.

In addition, the EPA requires the IUP to include a table to identify all funding sources and uses of funds that are available to the program. As the BIL provides additional funding to the program in 2022, a sources and uses table has been updated to include the BIL funding. An amended 2022 WPCRF IUP Appendix D - Sources and Uses of Funds Statement is included at the end of this document with the updates to the table indicated with a double underline.

## BIL Funding Applicable Provisions and Additional Requirements

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All provisions promulgated through statute, guidance, or regulations issued by EPA for the implementation of the CWSRF and DWRP programs will remain in effect (e.g. American Iron and Steel and Davis-Bacon related prevailing wage requirements) unless they are inconsistent with the BIL, capitalization grant conditions, or the requirements contained in the [EPA BIL SRF Implementation Memo](#) dated March 8, 2022. The BIL supplemental appropriations are federal funds and therefore all equivalency requirements apply to projects funded by BIL.

**The EPA BIL SRF Implementation Memo includes the following other provisions summarized below:**

1. Equivalency: BIL supplemental appropriations are federal funds and therefore all equivalency requirements apply to projects funded by each BIL capitalization grant.
2. Build America, Buy America Act: BIL creates the Build America, Buy America (BABA) Act domestic sourcing requirements for Federal financial assistance programs for infrastructure, including the SRF

programs. For more specific information on BABA implementation, please refer to the Office of Management and Budget's Build America, Buy America Act Implementation Guidance. EPA will issue a separate memorandum for BABA after the United States Office of Management and Budget (OMB) publishes its guidance. The American Iron and Steel provisions of both the CWSRF and DWSRF continue to apply.

- BABA applies to both the existing WPCRF program and BIL funding. This hereby amends the requirements in the 2022 WPCRF IUP to include the BABA requirement for the existing WPCRF program and to implement BABA for BIL funding. The OMB guidance and EPA memorandums mentioned above will determine the specific requirements for implementing and meeting the BABA requirement.

3. Reporting: States must use EPA's SRF Data System to report key BIL project characteristics and milestone information no less than quarterly. Additional reporting will be required through the terms and conditions of the grant award. Federal Funding Accountability and Transparency Act (FFATA) of 2010 requires SRF programs to report on recipients that received federal dollars in the FFATA Subaward Reporting System ([www.fsrs.gov](http://www.fsrs.gov)).

4. Blending Funds and Cash Draws: States have the flexibility to craft single assistance agreements (e.g., loans) that contain multiple types of construction components and activities. These assistance agreements may commit funds from multiple BIL capitalization grants and base program funds. Upon disbursement of funds, these assistance agreements may draw from both BIL and base SRF capitalization grants for eligible project components.

5. Green Project Reserve: If provided for in the annual appropriation, the green project reserve (GPR) is applicable to the BIL capitalization grants for the corresponding fiscal year.

6. Inter-SRF Transfers: Per SRF statute and regulation, states have the flexibility to transfer funds between the CWSRF and DWSRF. Given BIL's requirements, authorities, and narrower SRF eligibilities, states may only transfer funds between the specific BIL appropriations in the equivalent CWSRF or DWSRF program. In other words, transfer of funds may occur between the CWSRF and DWSRF General BIL capitalization grants and between the CWSRF and DWSRF BIL Emerging Contaminants capitalization grants. Because there is no similar CWSRF appropriation to the DWSRF BIL LSLR appropriation, no funds may be transferred from or to the DWSRF BIL LSLR appropriation. States may not transfer BIL appropriations to or from base appropriations.

8. Recycled Funds: To the extent assistance recipients repay BIL funds or provide interest payments to the state SRF program, those repaid funds and interest have the flexibility to be used for any SRF-eligible purpose. For example, repaid DWSRF BIL LSLR funds are not limited to future LSLR projects and activities.

9. Potential State Match Flexibility: To support implementation of the SRF program, the Department of the Treasury has determined that State and Local Financial Recovery Funds under the American Rescue Plan Act (ARPA) available for the provision of government services, up to the amount of the recipient's reduction in revenue due to the public health emergency, may be used to meet the non-federal match requirements of the DWSRF and CWSRF programs.

10. Federal Civil Rights Responsibilities, Including Title VI of the Civil Rights Act of 1964 is reviewed by the state to ensure requirements are met and applies to DWRF and WPCRF programs for both base and BIL funding.

## Public Review and Comment

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On May 13, 2022 the commission published this addendum to the WPCRF 2022 Intended Use Plan and an administrative action hearing was held on June 13, 2022. The addendum is made available for public comment and published on the commission website. The Division notifies wastewater systems, local governments, special districts, non-profit entities, and many other organizations of the opportunity to comment to encourage public input and involvement. The Division reviews and responds to written comments, and opportunity is provided for public comment during the hearing. At the hearing the commission reviews the comments and approves the addendum. Each year, the intended use plan will be updated to include additional projects and other appropriate changes. The division will continually seek public review and comment for the intended use plan and it will be brought to the commission for annual approval.



**ADDEDNUM TO 2022 WPCRF APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST  
(WPCRF EMERGING CONTAMINANTS PROJECTS)**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative (C=Categorical, B=Business Case)

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
<b>BIL 2022 WPCRF Emerging Contaminants Projects:</b>														
090441W-A	120	Bennett, Town of		BIL	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				\$1,221,087	B	3	2,400
140842W-Q	55	Las Animas, City of		BIL	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	\$4,700,000							2,153
143121W-H	85	Ordway, Town of		BIL	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							1,028
143140W-L	45	Palmer Lake Sanitation District		BIL	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							2,893
210010W	0	Aspen Park Metropolitan District		BIL	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
100840W	0	Boone, Town of		BIL	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							233
210040W	0	Byers Water and Sanitation District		BIL	Arapahoe	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$12,250,000							1,307
142390W	0	Campo, Town of		BIL	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							101
160200W	0	Coal Creek, Town of		BIL	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	\$6,720,000							355
142610W	0	Cucharas Sanitation and Water District		BIL	Huerfano	Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation	\$4,800,000							1,200
160350W	0	Deer Trail, Town of		BIL	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	\$5,860,000							805

\*Pts: Prelim. priority pts. Final determ. at loan app.

\*DAC: Prelim. Disadvantaged Community status. "BIL" indicates projects to be eval. by BIL PF Criteria. Final determ. at loan app

**ADDEDNUM TO 2022 WPCRF APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST  
(WPCRF EMERGING CONTAMINANTS PROJECTS)**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative (C=Categorical, B=Business Case)

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
160390W	0	Eads, Town of		BIL	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	\$3,260,000							595
142650W	0	Elbert Water and Sanitation District		BIL	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
130030W	0	Flagler, Town of		BIL	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							553
142730W	0	Gardner Water and Sanitation Public Improvement District		BIL	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	\$2,700,000							400
140850W	0	Limon, Town of		BIL	Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$8,350,000							1,973
160680W	0	Lincoln County		BIL	Lincoln	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Eliminate ISDS; Collection System and/or Interceptor Construction or Rehabilitation	\$2,670,000							5,692
143000W	0	Monument Sanitation District		BIL	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							3,200
200320W	0	North Lamar Sanitation District		BIL	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
143160W	0	Penrose Sanitation District		BIL	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
141180W	0	Perry Park Water and Sanitation District		BIL	Douglas	Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$10,375,000							3,500
143180W	0	Rockvale, Town of		BIL	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	\$2,495,000							517

\*Pts: Prelim. priority pts. Final determ. at loan app.

\*DAC: Prelim. Disadvantaged Community status. "BIL" indicates projects to be eval. by BIL PF Criteria. Final determ. at loan app

**ADDEDNUM TO 2022 WPCRF APPENDIX B - PROJECT PRIORITY/FUNDABLE LIST  
(WPCRF EMERGING CONTAMINANTS PROJECTS)**

Green Project Categories: 1 = Green Infrastructure; 2 = Water Efficiency; 3 = Energy Efficiency; 4 = Environmentally Innovative (C=Categorical, B=Business Case)

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
141410W	0	Silver Plume, Town of		BIL	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
120360W	0	Simla, Town of		BIL	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	\$3,810,000							643
143300W	0	Stratton, Town of		BIL	Kit Carson	New Wastewater Treatment Plant; Improvement / Expansion of Wastewater Treatment Facilities; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation	\$6,310,000							639
141580W	0	Walsenburg, City of		BIL	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							3,033
132730W	0	Wiggins, Town of		BIL	Morgan	New Wastewater Treatment Plant; Improvement / New Biosolids Handling Facility; Collection System and/or Interceptor Construction or Rehabilitation; Green Project	\$22,725,000				\$1,102,500	B	2, 3	1,800
<b>Total BIL 2022 WPCRF Emerging Contaminants Projects:</b>							<b>\$169,245,000</b>				<b>\$2,423,587</b>			

\*Pts: Prelim. priority pts. Final determ. at loan app.

\*DAC: Prelim. Disadvantaged Community status. "BIL" indicates projects to be eval. by BIL PF Criteria. Final determ. at loan app

**AMENDED** APPENDIX D - SOURCES AND USES OF FUNDS STATEMENT  
WATER POLLUTION CONTROL REVOLVING FUND  
2022 INTENDED USE PLAN

	Cumulative Total from Inception through June 30, 2021	Projected For Time Period July 1, 2021 - December 31, 2021	Projected For Time Period January 1, 2022 - December 31, 2022	Cumulative Total Through December 31, 2022
<b>SOURCES</b>				
Federal capitalization grants - Base Program	\$ 355,190,223	\$ 12,710,000	\$ 12,500,000	\$ 380,400,223
Other Clean Water SRF funding sources				
ARRA capitalization grant (2009)	31,347,700	-	-	31,347,700
<u>BIL capitalization grants:</u>				
> <u>Base Program Supplemental Funding</u>	-	-	14,236,000	14,236,000
> <u>Emerging Contaminants Targeted Funding</u>	-	-	747,000	747,000
Less allowance for grant administration expenses:				
<u>Base Program grants</u>	(12,852,632)	(508,400)	(500,000)	(13,861,032)
<u>ARRA grant (2009)</u>	(1,253,908)	-	-	(1,253,908)
<u>BIL grants</u>	-	-	(599,320)	(599,320)
<u>Less set-aside allocations - BIL grants</u>	-	-	(299,660)	(299,660)
State match provided from *:				
<u>Appropriation/agency cash for Base Program grants</u>	64,558,896	2,542,000	2,500,000	69,600,896
<u>Appropriation/agency cash for BIL grants</u>	-	-	1,423,600	1,423,600
State match bond Issues for Base Program grants	5,874,723	-	-	5,874,723
Clean Water bond proceeds	867,950,000	-	24,175,423	892,125,423
Premium/(discount) from refunding bonds	40,728,857	-	-	40,728,857
Less bond proceeds used for cost of issuance	(15,852,564)	-	(507,454)	(16,360,018)
Plus /(less) additional principal from refundings	67,740,000	-	-	67,740,000
Leveraged loans repayments:				
Net principal 1 (for bonds)	629,362,354	14,279,069	25,606,436	669,247,859
Net interest	229,073,527	2,459,156	4,888,291	236,420,974
Principal 2 (state match)	36,441,136	684,398	1,277,173	38,402,707
Principal 3 (equity)	19,927,442	3,270,300	7,202,472	30,400,214
Distributions from prepayment escrow funds	14,839,344	176,347	-	15,015,691
Direct loans repayments:				
Principal	86,644,729	3,544,694	7,178,464	97,367,887
Interest	9,079,169	81,143	121,643	9,281,955
Federal funds deallocation (from DSRF)	210,836,648	6,306,402	-	217,143,050
Release of reloan funds from DSRFs	-	-	56,403	56,403
Other funds deposited to the WPCRF (net)	7,003,345	1,000,000	-	8,003,345
Net investment interest income	230,351,159	177,503	293,403	230,822,065
Transfer to/from Drinking Water SRF grant program	-	-	-	-
<b>TOTAL SOURCES</b>	<b>2,876,990,148</b>	<b>46,722,612</b>	<b>100,299,874</b>	<b>3,024,012,634</b>
<b>USES</b>				
Loans executed:				
Base program - direct loans	194,853,325	4,750,000	9,000,000	208,603,325
Base program - direct loans with principal forgiveness	14,877,711	250,000	1,000,000	16,127,711
ARRA - direct loans	14,613,898	-	-	14,613,898
ARRA - direct loans with principal forgiveness	15,479,894	-	-	15,479,894
<u>BIL - direct loans</u>	-	-	8,248,338	8,248,338
<u>BIL - direct loans with principal forgiveness</u>	-	-	7,259,282	7,259,282
Leveraged loans:	1,146,858,873	-	80,000,000	1,226,858,873
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)	16,198,087	-	2,184,554	18,382,641
Leveraging bond debt service:				
Principal	763,795,000	14,220,000	16,715,000	794,730,000
Interest	444,034,744	3,156,213	6,153,434	453,344,391
Deposits to prepayment escrow funds	14,117,104	-	-	14,117,104
Accumulated investment interest and loan repayments held / (used) for future debt service /deallocation	979,958	(18,531,844)	307,378	(17,244,508)
Net Funds available / (provided) for new loans				
Base program funding	(10,069,163)	42,878,243	(30,568,112)	2,240,968
<u>BIL grant funding</u>	-	-	-	-
<b>TOTAL USES</b>	<b>\$ 2,876,990,148</b>	<b>\$ 46,722,612</b>	<b>\$ 100,299,874</b>	<b>\$ 3,024,012,634</b>

DSRF = Bond Debt Service Reserve Funds

ARRA - American Recovery and Reinvestment Act (2009)

BIL - Bipartisan Infrastructure Law (2021)

\* State match was not required for the 2009 ARRA grant

**Attachment 3**  
**Audit Report for 2022**

**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, 2022**



**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
December 31, 2022**

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**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
December 31, 2022**

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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 the business-type activities and each major fund of Colorado Water Resources and Power Development Authority (the Authority), as of and for the year ended December 31, 2022 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 the business-type activities and each major fund of the Authority, as of December 31, 2022, and the respective changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *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 (*Government Auditing Standards*). 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.

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 Statements***

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 other 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary information as listed in the table of contents and 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 GAAS. 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.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the other information as listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do 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 21, 2023, 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

Board of Directors  
Colorado Water Resources and  
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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 Authority's internal control over financial reporting and compliance.

**FORVIS, LLP**

Denver, Colorado  
April 21, 2023

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, 2022

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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, 2022. Comparative information from the previously issued financial statements for the year ended December 31, 2021, 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 the Financial Statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

**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 the Financial Statements**

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

**Required Supplementary Information and Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information and other supplementary information concerning the Authority's progress in meeting its obligations.

## Financial Analysis of Enterprise Funds

### **SUMMARY OF STATEMENT OF NET POSITION**

#### ***Overview***

The Authority's basic financial statements are comprised of three enterprise funds. To better assist the users of these statements, a separate schedule and analysis for each of the funds is presented below. These schedules summarize the financial position of each enterprise fund as of December 31, 2022, and 2021 in a comparative format. Furthermore, schedules of total enterprise fund data and analysis are provided in comparative year format for 2022 and 2021.

#### ***Overview of the Enterprise Funds***

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

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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 typically require 20% state match funding from the state for each dollar of grant awarded. However, certain Bipartisan Infrastructure Law (BIL) SRF grants do not require state match or may require less than 20% state match. The 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). In 2022, the state match for Colorado's 2022 Drinking Water and Clean Water BIL supplemental grants was provided by a grant from the State of Colorado (the "State"). No state match was required on the remaining 2022 BIL grants received by the Authority.

DWRF and WPCRF loans are funded with SRF grant funds (the programs function 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 of each year. Generally, this procedure includes the scheduled release of certain 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 DSRFs (restricted).

Each of the enterprise funds has one or more loan programs that may be funded all or in part with bond proceeds. Bonds are issued to provide capital for approved loans or to refund prior bond debt at lower interest rates. 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 separately 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 by approximately 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. 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

Colorado Water Resources and Power Development Authority  
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Management's Discussion and Analysis (Unaudited)  
Year ended December 31, 2022

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bond proceeds portion of requisitions. Certain loans under the SRF programs are awarded full or partial principal forgiveness. Partial principal forgiveness loans are recorded on the Authority's financials for the repayable portion of the loan. Thus, no project costs payable (or loans receivable) appear in the Authority's financials for the principal forgiveness portion of the loan at loan execution. When a project draw occurs, principal forgiveness expense increases and cash and cash equivalents decreases. Full principal forgiveness loans have no project costs payable or loans receivable recorded at loan execution. As draws occur, principal forgiveness expense increases, and cash and cash equivalents decreases. Principal forgiveness, although not recorded at loan execution, is still considered to be awarded and committed by the Authority per the executed loan documents.

WRBP loans are funded entirely by bond issuances; thus, each additional loan-bond financing package directly increases four major line items on the respective fund's summary schedule of net position: bonds payable, restricted assets, loans receivable, and project costs payable by approximately the same amounts. In the WRBP, borrowers submit requisitions for incurred project costs which are paid to the borrower, after approval, from project accounts established for each borrower. Project draws will affect project costs payable and restricted assets by the same amount. 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 are 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 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 include the current and noncurrent portion of the balances of outstanding direct and leveraged loans. (For purposes of this report, 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 a portion of 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 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.

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Management's Discussion and Analysis (Unaudited)  
Year ended December 31, 2022

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

TOTAL ENTERPRISE FUNDS

2022 Financial Highlights

- ✓ Total loans receivable is \$1.1 billion with a net increase of \$122.5 million in 2022. The Authority executed a total of 31 direct loans and three leveraged loans for a total of \$255.6 million in new loans. An interim loan, executed in 2021, drew project funds in 2022, thus increasing loans receivable by an additional \$0.9 million. Loan principal repayments totaled \$73.4 million, including \$0.4 million in prepayments from borrowers. Certain borrowers reduced their loans by unused project funds totaling \$4.3 million. A net total of \$56.2 million in principal forgiveness was awarded to WPCRF and DWRP disadvantaged community and other loans to meet the requirements under the EPA grant conditions. (See Note 17 in the Notes to the Financials)
- ✓ Total project costs payable increased by \$104.8 million to \$273.5 million. Reductions to project costs payable include \$99.1 million in payments made to borrowers for requisitioned project costs and \$0.4 million in rescissions to loans. (See Note 8 in the Notes to the Financials)
- ✓ New loans executed in 2022 provided \$260.5 million in funding for program-related projects.
- ✓ Total bonds payable is \$269.0 million, an increase of \$7.0 million from 2021. The Authority issued an SRF bond issue totaling \$37.2 million (par) which provided funding for three WPCRF leveraged loan borrowers. The Authority made bond principal payments totaling \$30.1 million.
- ✓ The DWRP and WPCRF received grant funding and began executing loans under the Bipartisan Infrastructure Law (BIL).

As shown in Schedule 1, the Authority's net position increased by \$32.7 million to \$905.8 million. Total assets increased by \$138.8 million and total liabilities increased by \$105.3 million. The increase in total assets is mainly attributed to the increase in restricted assets and loans receivable offset by decreases in unrestricted assets and capital and lease assets. Increases in bonds payable and project costs payable, offset by a decrease in other liabilities, contributed to the increase in total liabilities.

- The \$12.3 million decrease in total unrestricted assets is mainly due to an \$8.9 million decrease in cash and cash equivalents, a \$3.2 million decrease in advance receivable, and a \$1.7 million decrease in federal grants receivable.
- A net increase in cash and cash equivalents of \$29.1 million and a \$0.4 million increase in investment income receivable offset by a \$0.8 million decrease in investments were the main factors for the \$28.8 million increase in restricted assets.
- The \$6.6 million decrease in other liabilities is mainly attributed to a \$3.2 million decrease in advance payable, a \$2.2 million decrease in other liabilities and a \$1.5 million decrease in accounts payable-other.
- Loans receivable, project costs payable, and bonds payable increased by \$122.5 million, \$104.8 million, and \$7.0 million, respectively. Exhibit A summarizes the combined fund activities that contributed to the changes in these financial statement line items for 2022.



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Total Enterprise Funds	Schedule 1			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 258,634,761	\$ 270,941,950	\$ (12,307,189)	(4.5%)
Restricted assets	137,260,625	108,474,918	28,785,707	26.5%
Loans receivable	1,083,431,061	960,889,417	122,541,644	12.8%
Capital and lease assets, net	1,323,409	1,521,466	(198,057)	(13.0%)
Total assets	<u>1,480,649,856</u>	<u>1,341,827,751</u>	<u>138,822,105</u>	10.3%
Deferred outflows of resources	1,317,294	1,926,205	(608,911)	(31.6%)
Bonds payable	269,015,000	261,990,000	7,025,000	2.7%
Project costs payable	273,483,978	168,646,395	104,837,583	62.2%
Other liabilities	32,387,986	38,970,076	(6,582,090)	(16.9%)
Total liabilities	<u>574,886,964</u>	<u>469,606,471</u>	<u>105,280,493</u>	22.4%
Deferred inflows of resources	1,299,244	1,052,803	246,441	23.4%
Net position:				
Net investment in capital assets	(206,788)	(158,071)	(48,717)	30.8%
Restricted	866,356,444	834,313,135	32,043,309	3.8%
Unrestricted	39,631,286	38,939,618	691,668	1.8%
Total net position	<u>\$ 905,780,942</u>	<u>\$ 873,094,682</u>	<u>\$ 32,686,260</u>	3.7%

TOTAL ENTERPRISE FUNDS	Exhibit A
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 73,095,016
Direct*	126,337,421
Loan repayments received:	
As scheduled	(72,943,608)
Prepayments -partial and full	(439,394)
Loan reductions	(4,239,146)
Interim Loan Draws	907,016
Refunding Savings	(175,661)
<u>Net change</u>	<u>\$ 122,541,644</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 77,985,000
Direct*	126,337,421
Amounts paid to borrowers	
for requisitioned project costs **	(95,192,343)
Loan reductions	(4,292,495)
Other adjustments	-
<u>Net change</u>	<u>\$ 104,837,583</u>

\* Amounts exclude loans with principal forgiveness of \$56.2 million. Principal forgiveness is recognized on a draw-by-draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

\*\* Excludes \$3.9 million in interim and principal forgiveness loan draws that were paid but not recorded in project costs payable.

BONDS PAYABLE	
New bonds issued:	
New money	\$ 37,150,000
Refundings	-
Bond Principal payments:	
Scheduled	(30,125,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ 7,025,000</u>

Separate sections for each fund in this report include further details and explanations on the major activity and the effect on the financials of that fund.

Colorado Water Resources and Power Development Authority  
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Management's Discussion and Analysis (Unaudited)  
Year ended December 31, 2022

WATER OPERATIONS FUND

Transactions in the WOF that had an impact on the 2022 financials and other relevant information:

- ✓ No new loans were executed in the WOF during 2022. The interim loan, executed in 2021, drew funds in 2022 which is reflected in the loans receivable balance. Loans receivable attributable to interim loans are only recorded when project funds are requisitioned by and paid to the borrower. Loan principal repayments received totaled \$2.2 million.
- ✓ No bonds were issued by the Authority in the WRBP in 2022. \$1.5 million in bond principal payments were made in 2022.

<i>Water Operations Fund</i>	Schedule 2			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 36,339,248	\$ 36,815,435	\$ (476,187)	(1.3%)
Restricted assets	15,703,382	17,144,773	(1,441,391)	(8.4%)
Loans receivable	38,736,243	40,044,443	(1,308,200)	(3.3%)
Capital and lease assets, net	1,323,409	1,521,466	(198,057)	(13.0%)
Total assets	<u>92,102,282</u>	<u>95,526,117</u>	<u>(3,423,835)</u>	<u>(3.6%)</u>
Deferred outflows of resources	561,796	774,100	(212,304)	(27.4%)
Bonds payable	27,825,000	29,370,000	(1,545,000)	(5.3%)
Project costs payable	6,216,662	7,547,855	(1,331,193)	(17.6%)
Other liabilities	9,340,167	10,364,062	(1,023,895)	(9.9%)
Total liabilities	<u>43,381,829</u>	<u>47,281,917</u>	<u>(3,900,088)</u>	<u>(8.2%)</u>
Deferred inflows of resources	1,299,244	1,050,529	248,715	23.7%
Net position:				
Net investment in capital assets	(206,788)	(158,071)	(48,717)	30.8%
Restricted	8,558,507	9,186,224	(627,717)	(6.8%)
Unrestricted	39,631,286	38,939,618	691,668	1.8%
Total net position	<u>\$ 47,983,005</u>	<u>\$ 47,967,771</u>	<u>\$ 15,234</u>	<u>0.0%</u>

As shown in Schedule 2, major changes to the components of net position included decreases in total assets and total liabilities by \$3.4 million and \$3.9 million, respectively. The decrease in total assets is mainly attributed to decreases in restricted assets and loans receivable. Decreases in bonds payable, project costs payable, and other liabilities by \$1.5 million, \$1.3 million, and \$1 million, respectively, contributed to the decrease in total liabilities.

- The \$1.4 million decrease in restricted assets is mainly the result of payments made to borrowers for project requisitions. Loans receivable, project costs payable, and bonds payable decreased by \$1.3 million, \$1.3 million, and \$1.5 million respectively. Exhibit B is a summary of the activities that contributed to the changes in these financial line items for 2022.

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(A Component Unit of the State of Colorado)

Management's Discussion and Analysis (Unaudited)  
Year ended December 31, 2022

<b>WATER OPERATIONS FUND</b>	<b>Exhibit B</b>
<b>SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022</b>	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct	-
Loan repayments received:	
As scheduled	(2,215,216)
Prepayments -partial and full	-
Loan reductions	-
Interim loan draws	907,016
<u>Net change</u>	<u>\$ (1,308,200)</u>

PROJECT COSTS PAYABLE	
New loans executed:	
Leveraged	\$ -
Direct	-
Amounts paid to borrowers for requisitioned project costs:*	(1,331,193)
Loan reductions	-
Other adjustments	-
<u>Net change</u>	<u>\$ (1,331,193)</u>

\* Excludes \$0.9 million in interim loan draws that were paid but not recorded in project costs payable.

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(1,545,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ (1,545,000)</u>

WATER POLLUTION CONTROL REVOLVING FUND

Transactions in the WPCRF that had an impact on the 2022 financials:

- ✓ Thirteen direct loans were executed for a total of \$78.7 million, including disadvantaged community loans and other loans that received a net total of \$3.7 million in principal forgiveness related to requirements under the EPA grant conditions. Three leveraged loans were executed for a total of \$73.1 million. Loan principal repayments received from borrowers totaled \$41.7 million including \$0.3 million in prepayments from borrowers. Loan reductions for unused project funds per borrower requests totaled \$2.1 million.
- ✓ WPCRF's portion of SRF bonds issued by the Authority in 2022 totaled \$37.2 million which provided funding for the three leveraged loans. Bond principal payments totaled \$16.8 million.
- ✓ The WPCRF holds no investments (except for money market funds which is reported as cash and cash equivalents).
- ✓ \$24.1 million was transferred from restricted cash and cash equivalents and investment accounts to the reloan account (unrestricted) for deallocation. \$2.9 million was transferred from the reloan account (unrestricted) to the 2022 SRF bond issue's WPCRF matching account (restricted) to provide funds for debt service reserve requirements on the new bond issue. \$50.5 million was transferred from the reloan account to borrower project accounts for payment to borrowers for requisitioned project costs.
- ✓ \$1.9 million was deposited to the reloan account from Authority funds to provide the state match requirement for the 2022 Clean Water base grant. In addition, \$1.4 million in grant funds received from the State to provide the state match requirement for the 2022 Clean Water BIL Supplemental grant was deposited to the reloan account.
- ✓ A total of \$72.2 million was paid to borrowers for requisitioned project costs.
- ✓ New loans provided \$156.7 million in funding for projects. Six loans were reduced by \$2.1 million in unused project funds per borrower request.

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<i>Water Pollution Control Revolving Fund</i>	Schedule 3			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 108,272,484	\$ 130,725,207	\$ (22,452,723)	(17.2%)
Restricted assets	88,988,739	54,579,909	34,408,830	63.0%
Loans receivable	667,490,849	563,194,850	104,295,999	18.5%
Total assets	<u>864,752,072</u>	<u>748,499,966</u>	<u>116,252,106</u>	15.5%
Deferred outflows of resources	632,202	996,503	(364,301)	(36.6%)
Bonds payable	178,105,000	157,790,000	20,315,000	12.9%
Project costs payable	174,816,809	94,509,649	80,307,160	85.0%
Other liabilities	12,970,770	13,296,339	(325,569)	(2.4%)
Total liabilities	<u>365,892,579</u>	<u>265,595,988</u>	<u>100,296,591</u>	37.8%
Net position:				
Restricted	<u>499,491,695</u>	<u>483,900,481</u>	<u>15,591,214</u>	3.2%
Total Net position	<u>\$ 499,491,695</u>	<u>\$ 483,900,481</u>	<u>\$ 15,591,214</u>	3.2%

Schedule 3 shows that changes to the components of net position included a \$116.3 million increase in total assets and a \$100.3 million increase in total liabilities. The increase in total assets is mainly attributed to increases in restricted assets and loans receivable offset by a decrease in unrestricted assets. The increase in total liabilities is mainly the result of increases in bonds payable and project costs payable offset by a decrease in other liabilities. Total net position increased by \$15.6 million to \$499.5 million.

- The decrease in unrestricted assets is mainly the result of payments to borrowers for reloan-funded project requisitions totaling \$47.2 million from the reloan account (unrestricted) offset primarily by \$24.1 million in transfers from restricted accounts to the reloan account for deallocation. The \$34.4 million increase in restricted assets is mainly attributed to an increase in cash and cash equivalents from new leveraged loan funding of \$42.0 million less \$11.1 million in payments to borrowers for a portion of requisitions provided from bond proceeds.
- Loans receivable, project costs payable, and bonds payable increased by \$104.3 million, \$80.3 million, and \$20.3 million, respectively. A summary of the transactions that contributed to the changes in these accounts is shown in Exhibit C.

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<b>WATER POLLUTION CONTROL REVOLVING FUND</b>	<b>Exhibit C</b>
SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ 73,095,016
Direct *	75,009,225
Loan repayments received:	
As scheduled	(41,451,781)
Prepayments -partial and full	(253,000)
Loan reductions	(2,034,897)
Refunding Savings	(68,564)
<u>Net change</u>	<u>\$ 104,295,999</u>

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ 77,985,000
Direct *	75,009,225
Amounts paid to borrowers for requisitioned project costs: **	
	(70,600,620)
Loan reductions ***	(2,086,446)
Other adjustments	-
<u>Net change</u>	<u>\$ 80,307,160</u>

BONDS PAYABLE	
New bonds issued:	
New money	\$ 37,150,000
Refundings	-
Bond Principal payments:	
Scheduled	(16,835,000)
Called/defeased	-
<u>Net Change</u>	<u>\$ 20,315,000</u>

\* Amounts exclude loans with principal forgiveness of \$3.7 million. Principal forgiveness is recognized on a draw-by-draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

\*\* Excludes \$1.6 million in principal forgiveness loan draws that were paid but not recorded in project costs payable.

\*\*\* Does not equal loan reductions applied to loans receivable due to rescission of a portion of the project funds awarded for principal forgiveness loans executed prior to 2022.

### DRINKING WATER REVOLVING FUND

Transactions in the DWRF that had an impact on the 2022 financials:

- ✓ Eighteen direct loans were executed in 2022 totaling \$103.8 million, including certain disadvantaged community loans and other loans that received a net of \$52.5 million in principal forgiveness related to requirements under the EPA grant conditions. No leveraged loans were executed in 2022. Loan principal repayments totaling \$29.5 million included a combined total of \$0.2 million in principal prepayments.
- ✓ \$11.7 million in scheduled bond principal payments were made.
- ✓ \$19.4 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. \$6.5 million was transferred from the reloan account to (restricted) borrower project accounts for payment to borrowers for reloan-funded requisitioned project costs.
- ✓ \$2.8 million was deposited to reloan from the Authority to provide the required state match for the 2022 DWRF base grant award. In addition, \$3.6 million in grant funds received from the State to provide the state match requirement for the 2022 DWRF BIL Supplemental grant was deposited to the reloan account.
- ✓ \$6.0 million in reloan funds were transferred to the Authority to repay a portion of the state match advance.
- ✓ A total of \$24.6 million was paid to borrowers for requisitioned project costs.
- ✓ New loans executed provided \$103.8 million in additional funding for projects and loan reductions totaled \$2.2 million.

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<i>Drinking Water Revolving Fund</i>	Schedule 4			
Summary of Net Position as of December 31				
	2022	2021	Change	Pct Chg
Unrestricted assets	\$ 114,023,029	\$ 103,401,308	\$ 10,621,721	10.3%
Restricted assets	32,568,504	36,750,236	(4,181,732)	(11.4%)
Loans receivable	377,203,969	357,650,124	19,553,845	5.5%
Total assets	<u>523,795,502</u>	<u>497,801,668</u>	<u>25,993,834</u>	5.2%
Deferred outflows of resources	123,296	155,602	(32,306)	(20.8%)
Bonds payable	63,085,000	74,830,000	(11,745,000)	(15.7%)
Project costs payable	92,450,507	66,588,891	25,861,616	38.8%
Other liabilities	10,077,049	15,309,675	(5,232,626)	(34.2%)
Total liabilities	<u>165,612,556</u>	<u>156,728,566</u>	<u>8,883,990</u>	5.7%
Deferred inflows of resources	-	2,274	(2,274)	(100.0%)
Net position:				
Restricted	358,306,242	341,226,430	17,079,812	5.0%
Total net position	<u>\$ 358,306,242</u>	<u>\$ 341,226,430</u>	<u>\$ 17,079,812</u>	5.0%

As reflected in Schedule 4, major changes to the components of net position included an increase in total assets by \$26.0 million and an increase in total liabilities by \$8.9 million. Total net position increased by \$17.1 million to \$358.3 million. The increase in total assets is mainly attributed to the increases in unrestricted assets and loans receivable offset by a decrease in restricted assets. The increase in total liabilities is due to the decreases in bonds payable and other liabilities offset by an increase in project costs payable.

- The \$10.6 million increase in unrestricted assets is mainly attributed to activity in the reloan account as discussed above, and from activity in the administrative fee account. The administrative fee account balance increased by \$3.0 million primarily because of \$4.5 million administrative fees received from loans and \$0.8 million in grant funds received for administrative draws offset by administrative costs paid totaling \$2.6 million.
- Restricted assets decreased by \$4.2 million mainly due to payments to borrowers for project requisitions totaling \$1.7 million and the liquidation of \$0.8 million in SLGs investments and the transfer of funds to the reloan account from certain restricted accounts.
- The decrease in other liabilities is mainly attributed to a \$3.2 million decrease in advance payable and a \$1.4 million decrease in accounts payable-other.
- Transactions that resulted in changes to loans receivable, project costs payable and bonds payable by \$19.6 million, \$25.9 million, and \$11.7 million, respectively, are summarized in Exhibit D.

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<b>DRINKING WATER REVOLVING FUND</b>	<b>Exhibit D</b>
<b>SUMMARY OF TRANSACTIONS THAT CONTRIBUTED TO CHANGES IN ACCOUNT BALANCES IN 2022</b>	

LOANS RECEIVABLE	
New loans executed:	
Leveraged	\$ -
Direct *	51,328,196
Loan repayments received:	
As scheduled	(29,276,611)
Prepayments -partial and full	(186,394)
Loan reductions	(2,204,249)
Refunding Savings	(107,097)
Net change	\$ 19,553,845

PROJECT COSTS PAYABLE	
New loans executed	
Leveraged	\$ -
Direct *	51,328,196
Amounts paid to borrowers	
for requisitioned project costs: **	(23,260,531)
Loan reductions ***	(2,206,049)
Other adjustments	-
Net change	\$ 25,861,616

BONDS PAYABLE	
New bonds issued:	
New money	\$ -
Refundings	-
Bond Principal payments:	
Scheduled	(11,745,000)
Called/defeased	-
Net Change	\$ (11,745,000)

\* Amounts exclude loans with principal forgiveness of \$52.5 million. Principal forgiveness is recognized on a draw by draw basis as project funds are drawn. See Note 17 in the Notes to the Financial Statements for further details.

\*\* Excludes \$1.4 million in principal forgiveness loan draws that were paid but not recorded in project costs payable.

\*\*\* Does not equal loan reductions applied to loans receivable due to rescission of a portion of the project funds awarded for principal forgiveness loans executed prior to 2022.

## SUMMARY OF CHANGES IN NET POSITION

### Overview

As described in the Notes to the Financial Statements, the Authority issues bonds to fund certain program loans. Debt service on bonds is paid from loan repayments; however, in the WPCRF and DWRP, 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 DWRP programs are allowed to collect a loan administrative fee surcharge to supplement the EPA grant funds available for the reimbursement of expenses related to program and grant administration. The maximum allowable annual administrative fee surcharge rate on DWRP loans, which is computed on the original loan receivable balance and is a component of loan interest, is 1.50% 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 maximum allowable administrative fee surcharge rate on WPCRF loans is 1.00% 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 DWRP programs, and WRBP and Authority loans are not assessed an administrative fee surcharge. (For more information regarding the disadvantaged community loan program, see the Notes to the Financial Statements.)



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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 and grants received from the State 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 and State grant revenues are 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 the 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**

<i>Total Enterprise Funds</i>	Schedule 5			
	Summary of Changes in Net Position as of December 31			
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 9,525,973	\$ 9,686,957	\$ (160,984)	(1.7%)
Interest on investments	5,538,732	7,747,102	(2,208,370)	(28.5%)
Administrative fees and other income	10,980,775	10,539,345	441,430	4.2%
EPA grants	7,614,985	6,445,519	1,169,466	18.1%
Total operating revenues	<u>33,660,465</u>	<u>34,418,923</u>	<u>(758,458)</u>	<u>(2.2%)</u>
Operating expenses:				
Interest on bonds	9,103,372	11,010,770	(1,907,398)	(17.3%)
Bond issuance expense	5,392	8,504	(3,112)	(36.6%)
Grant administration	7,147,703	7,227,229	(79,526)	(1.1%)
Grants to localities - Authority funded	23,214	82,390	(59,176)	(71.8%)
Loan principal forgiven	3,089,157	4,379,759	(1,290,602)	(29.5%)
General, administrative, and other expenses	763,776	65,904	697,872	1058.9%
EPA set asides	6,556,455	5,067,719	1,488,736	29.4%
Total operating expenses	<u>26,689,069</u>	<u>27,842,275</u>	<u>(1,153,206)</u>	<u>(4.1%)</u>
Operating income	6,971,396	6,576,648	394,748	(6.0%)
EPA capitalization grants	20,736,264	28,322,035	(7,585,771)	(26.8%)
Grants From The State	4,978,600	-	4,978,600	100.0%
Change in net position	<u>32,686,260</u>	<u>34,898,683</u>	<u>(2,212,423)</u>	<u>(6.3%)</u>
Beginning net position	873,094,682	838,195,999	34,898,683	4.2%
Net position – end of year	<u>\$ 905,780,942</u>	<u>\$ 873,094,682</u>	<u>\$ 32,686,260</u>	<u>3.7%</u>

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 \$32.7 million and \$34.9 million for 2022 and 2021, respectively.

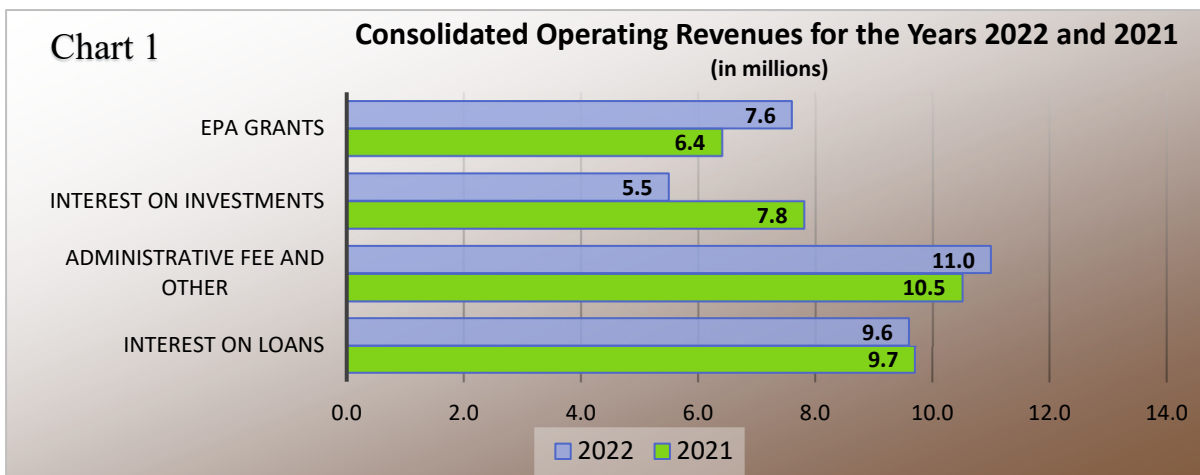


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- In 2022 and 2021, the combined total net position of the Authority was \$905.8 million and \$873.1 million, respectively.
- Total combined operating revenues were \$33.7 million while combined operating expenses totaled \$26.7 million for a net operating income of \$7.0 million in 2022, a \$0.4 million increase from 2021. Comparatively, total combined operating revenues of \$34.4 million and combined operating expenses of \$27.8 million resulted in a net operating income of \$6.6 million in 2021.
- The \$32.7 million increase in net position in 2022 was primarily the result of EPA capitalization grants revenue and grant revenue from the State. Although EPA capitalization grant revenue decreased by \$7.6 million, it was offset by the \$5.0 million grant revenue from the State. Operating revenues exceeded operating expenses in 2022 by \$7.0 million while operating revenues exceeded operating expenses by \$6.6 million in 2021. 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 2022 reflects that the overall expenditure of grant funds decreased from the previous year.
- Money market rates increased in 2022 and most of the enterprises’ funds were invested in money market funds. However, overall interest on investments decreased by \$2.2 million. The decrease is primarily due to liquidation of higher yield state and local government securities (SLGS) investments in 2021, and the premiums received at liquidation, for the 2021 SRF refunding bond issue, and thus the loss of comparative investment income in 2022.
- The change in interest on loans can be attributed to 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 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 may also result in decreases in interest on loans. All these factors played a role in the decrease in interest on loans in 2022.

Chart 1 shows operating revenues comparatively for 2022 and 2021.



- In 2022, the \$1.2 million decrease in total operating expenses is mainly attributed to a \$1.9 million decrease in interest on bonds and a \$1.3 million decrease in loan principal forgiven offset by a \$1.5 million increase in EPA set asides drawn. 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, increasing interest on bonds. However, other factors such as decreasing bond interest due to normal

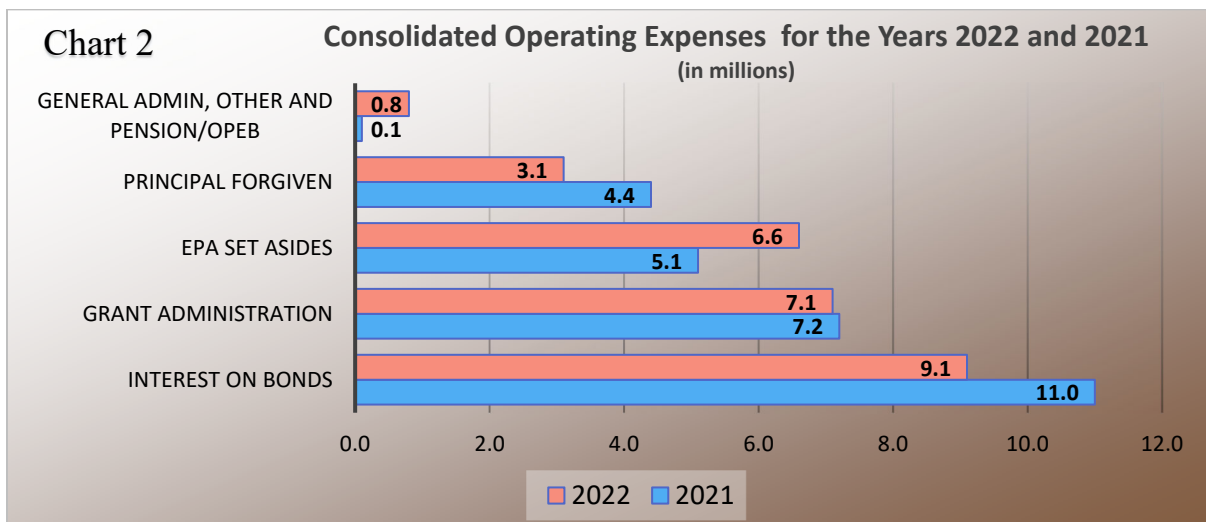
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amortization and defeasances, and a decrease in amount of bonds issued and interest rates may contribute to decreases or increases in interest on bonds. Also, issuing bonds using the cash flow model, which has been used in the most recent years, generally 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 2021 contributed to the decrease in interest on bonds for 2022 compared to 2021.

Chart 2 shows operating expenses on a comparative basis from 2022 to 2021.



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WATER OPERATIONS FUND

<i>Water Operations Fund</i>	<b>Schedule 6</b>			
	Summary of Changes in Net Position as of December 31			
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	\$ 1,423,582	\$ 2,119,544	\$ (695,962)	(32.8%)
Interest on investments	505,822	35,094	470,728	1341.3%
Interest from leases	16,266	17,693	(1,427)	(8.1%)
Other	42,003	39,169	2,834	7.2%
Total operating revenues	<u>1,987,673</u>	<u>2,211,500</u>	<u>(223,827)</u>	<u>(10.1%)</u>
Operating expenses:				
Interest on bonds	1,219,296	1,990,187	(770,891)	(38.7%)
Interest on leases	80,007	87,194	(7,187)	(8.2%)
Bond issuance expense	5,392	8,504	(3,112)	(36.6%)
Grants to localities-Authority funded	23,214	82,390	(59,176)	(71.8%)
General, administrative and other:				
Project Expenses	73,072	92,899	(19,827)	(21.3%)
General and administrative	725,464	792,745	(67,281)	(8.5%)
Pension and OPEB	(154,006)	(936,934)	782,928	(83.6%)
Total General, administrative and other	<u>644,530</u>	<u>(51,290)</u>	<u>695,820</u>	<u>(1356.6%)</u>
Total operating expenses	<u>1,972,439</u>	<u>2,116,985</u>	<u>(144,546)</u>	<u>(6.8%)</u>
Operating income	<u>15,234</u>	<u>94,515</u>	<u>(79,281)</u>	<u>(83.9%)</u>
Change in net position	15,234	94,515	(79,281)	(83.9%)
Beginning net position	47,967,771	47,873,256	94,515	0.2%
Net position – end of year	<u>\$ 47,983,005</u>	<u>\$ 47,967,771</u>	<u>\$ 15,234</u>	<u>0.0%</u>

As shown in Schedule 6, operating revenues exceeded operating expenses by \$15.2 thousand, a net decrease of \$79.3 thousand from 2021 which saw operating income of \$94.5 thousand.

- Interest on loans and interest on bonds decreased by \$0.7 million and \$0.8 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 2022 are mainly attributed to normal amortization and prepayments. The decrease in 2022 can be attributed to the early full prepayment of one WRBP bond issue in 2021.
- Interest on investments increased by \$0.5 million and are mainly attributed to the general increase in money market rates and an increase in the balances of cash and cash equivalents.
- The \$0.8 million decrease in Pension and OPEB expense for 2022 is related to a decrease in the annual cost allocations from Public Employees Retirement Association (PERA) for the year. For further information regarding this matter, see Note 12 in the Notes to the Financials.

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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				
	2022	2021	Change	Pct Chg
<b>Operating revenues:</b>				
Interest on loans	\$ 6,073,724	\$ 5,256,719	\$ 817,005	15.5%
Interest on investments	2,679,992	5,979,038	(3,299,046)	(55.2%)
Administrative fee and other income	6,485,100	6,055,307	429,793	7.1%
EPA grants-administrative	408,026	508,400	(100,374)	(19.7%)
Total operating revenues	<u>15,646,842</u>	<u>17,799,464</u>	<u>(2,152,622)</u>	<u>(12.1%)</u>
<b>Operating expenses:</b>				
Interest on bonds	5,658,324	6,243,003	(584,679)	(9.4%)
Grant administration	4,712,093	4,414,397	297,696	6.7%
Loan principal forgiven	1,619,774	1,012,903	606,871	59.9%
General, administrative, and other expenses	28,300	10,000	18,300	183.0%
Total operating expenses	<u>12,018,491</u>	<u>11,680,303</u>	<u>338,188</u>	<u>2.9%</u>
Operating income	3,628,351	6,119,161	(2,490,810)	(40.7%)
EPA capitalization grants	10,692,736	12,817,678	(2,124,942)	(16.6%)
Grants From The State	1,423,600	-	1,423,600	100.0%
Transfers in (out)	(153,473)	(163,883)	10,410	(6.4%)
Change in net position	<u>15,591,214</u>	<u>18,772,956</u>	<u>(3,181,742)</u>	<u>(16.9%)</u>
Net position – beginning of year	<u>483,900,481</u>	<u>465,127,525</u>	<u>18,772,956</u>	<u>4.0%</u>
Net position – end of year	<u>\$ 499,491,695</u>	<u>\$ 483,900,481</u>	<u>\$ 15,591,214</u>	<u>3.2%</u>

Schedule 7 shows that total operating revenues of \$15.6 million exceeded total operating expenses of \$12.0 million resulting in operating income of \$3.6 million. Operating revenues decreased by \$2.2 million and operating expenses increased in 2022 by \$0.3 million.

- EPA capitalization grant revenue decreased by \$2.1 million to \$10.7 million in 2022. EPA capitalization grants continue to be the main contributors to the increase in changes in net position and in 2022 was the main contributor to the \$15.6 million increase in net position to \$499.5 million.
- The largest contributor to the \$2.2 million decrease in total operating revenues was the \$3.3 million decrease in interest on investments. In 2021, \$5.2 million in premiums were received from the liquidation of SLGs related to the SRF 2021 refunding. No premiums from the sale of investments were received in 2022. Interest on loans increased by \$0.8 million and is related to the factors which affect interest on loans as explained previously in the introduction to Changes in Net Position.
- The \$0.3 million increase in total operating expenses was primarily the result of the \$0.3 million increase in grant administration as expenses for administrating the program have increased. Interest on bonds decreased by \$0.6 million but was offset by a \$0.6 million increase in loan principal forgiveness. The factors which affect interest on bonds and principal forgiveness are explained previously in the introduction to Changes in Net Position.

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DRINKING WATER FUND

<i>Drinking Water Fund</i>	<b>Schedule 8</b>			
	Summary of Changes in Net Position as of December 31			
	2022	2021	Change	Pct Chg
Operating revenues:				
Interest on loans	2,028,667	2,310,694	\$ (282,027)	(12.2%)
Interest on investments	2,352,918	1,732,970	619,948	35.8%
Administrative fee and other income	4,437,406	4,427,176	10,230	0.2%
EPA grants	7,206,959	5,937,119	1,269,840	21.4%
Total operating revenues	<u>16,025,950</u>	<u>14,407,959</u>	<u>1,617,991</u>	11.2%
Operating expenses:				
Interest on bonds	2,225,752	2,777,580	(551,828)	(19.9%)
Grant administration	2,435,610	2,812,832	(377,222)	(13.4%)
Loan principal forgiven	1,469,383	3,366,856	(1,897,473)	(56.4%)
General, administrative, and other expenses	10,939	20,000	(9,061)	(45.3%)
EPA set asides	6,556,455	5,067,719	1,488,736	29.4%
Total operating expenses	<u>12,698,139</u>	<u>14,044,987</u>	<u>(1,346,848)</u>	(9.6%)
Operating income	3,327,811	362,972	2,964,839	816.8%
EPA capitalization grants	10,043,528	15,504,357	(5,460,829)	(35.2%)
Grants From The State	3,555,000	-	3,555,000	100.0%
Transfers in (out)	153,473	163,883	(10,410)	(6.4%)
Change in net position	<u>17,079,812</u>	<u>16,031,212</u>	<u>1,048,600</u>	6.5%
Net position – beginning of year	<u>341,226,430</u>	<u>325,195,218</u>	<u>16,031,212</u>	4.9%
Net position – end of year	<u>\$ 358,306,242</u>	<u>\$ 341,226,430</u>	<u>\$ 17,079,812</u>	5.0%

As Schedule 8 shows, \$16.0 million in total operating revenues exceeded total operating expenses of \$12.7 million resulting in a total operating income of \$3.3 million, an increase of \$3.0 million from 2021. EPA capitalization grants revenue and grants from the State for 2022 totaling \$10.0 and \$3.6 million, respectively, were the primary factors for the \$17.1 million increases in net position in 2022. In 2021, \$15.5 million in EPA capitalization grant revenues was the primary factor in the \$16.0 million increase in change in net position.

- Total operating revenues in 2022 increased by \$1.6 million and the increase is mainly the result of a \$1.3 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.
- A \$1.9 million decrease in loan principal forgiven is the main contributor to the \$1.3 million decrease in total operating expenses in 2022. This is due to timing differences in when loan principal forgiveness is drawn.

Colorado Water Resources and Power Development Authority  
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Management's Discussion and Analysis (Unaudited)  
Year ended December 31, 2022

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*Economic Factors:*

The demand for financing water and wastewater infrastructure projects is generally not 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 require the need for replacement or upgrades to infrastructure.
- Colorado's population continues to increase, requiring plant expansions or replacement.
- Replacement of aging infrastructure.
- Below market interest rates provided by the WPCRF and DWRF programs.
- Increases in available funding and principal forgiveness, primarily from BIL funding.

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 DWRF and WPCRF programs.

*Additional Information Regarding Future Activity*

Natural disasters, including flooding, wildfire, and severe drought, may impact a borrower's ability to meet loan obligations. Current global geopolitical, pandemic and economic events may impact infrastructure equipment and supplies and the ability to complete projects efficiently. Rising interest rates and inflation contribute to the overall increase in costs for the completion of infrastructure projects. While increasing interest rates may benefit the Authority in the form of increased investment and loan interest income they also may have a negative effect on the overall cost to complete the infrastructure projects that are funded by the Authority's loans. The Authority reviews each borrower's financial statements annually and monitors local and state economic conditions.

Direct and leveraged loans 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 grant funds until grant funds are expended and then from reloan funds. Colorado's share of the 2023 Clean Water Revolving Fund grant allotment (for the WPCRF) is expected to be \$6 million. The Drinking Water Revolving Fund 2023 SRF grant allotment number is currently unknown. In addition to the annual allotments from the Clean Water and Drinking Water SRF funding, the WPCRF and DWRF have received additional federal funding from the 2021 Bipartisan Infrastructure Law beginning in 2022 and continuing over the next four years. BIL funding has increased the number of projects seeking funding from the DWRF and WPCRF.

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, 2022, 291 base program DC loans had been executed, 164 in the DWRF and 127 in the WPCRF, with original principal amounts of \$123.9 million and \$86.7 million, respectively. The foregone loan interest and administrative fees reduce the funds available for new loans and to pay administrative expenses and the Authority and its partners continually assess the financial impact to the programs. The Authority plans to continue subsidizing loan interest rates for borrowers in both the WPCRF and DWRF in 2023, as required by the EPA.

It is anticipated that approximately \$25 to \$100 million in additional new direct loans will be funded in 2023 through the SRF programs, including loans in each program receiving a total of approximately \$10 million to \$60 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

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refinance existing bonds to provide additional savings. The Authority plans to issue bonds in the spring of 2023 under the WRBP bond program for approximately \$26 million.

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 N. Logan Street, Suite 820  
Denver, CO 80203

**Colorado Water Resources  
and Power Development Authority**  
**(A Component Unit of the State of Colorado)**  
**Statement of Net Position**  
**Year Ended December 31, 2022**

<b>Assets</b>	<b>Water Operations</b>	<b>Water Pollution Control</b>	<b>Drinking Water</b>	<b>Total Business-Type Activities</b>
<b>Current assets:</b>				
Cash and cash equivalents	\$ 26,987,382	\$ 102,938,804	\$ 110,270,219	\$ 240,196,405
Federal grants receivable	-	37,786	1,241,110	1,278,896
Investment income receivable	28,732	410,566	419,027	858,325
Loans receivable	3,644,932	46,999,671	24,825,582	75,470,185
Leases receivable	32,336	-	-	32,336
Due from other funds	3,707,570	-	-	3,707,570
Accounts receivable – borrowers	503,752	4,885,328	2,092,673	7,481,753
Interest receivable – leases	1,297	-	-	1,297
Other assets	48,046	-	-	48,046
<b>Restricted assets:</b>				
Cash and cash equivalents	12,427,174	47,706,253	13,006,671	73,140,098
Investments	-	-	780,615	780,615
Investment income receivable	34,613	323,845	170,257	528,715
Total current assets	<u>47,415,834</u>	<u>203,302,253</u>	<u>152,806,154</u>	<u>403,524,241</u>
<b>Noncurrent assets:</b>				
<b>Restricted assets:</b>				
Cash and cash equivalents	3,241,595	40,958,641	9,184,236	53,384,472
Investments	-	-	9,426,725	9,426,725
Advance receivable	4,648,358	-	-	4,648,358
Loans receivable	35,091,311	620,491,178	352,378,387	1,007,960,876
Leases receivable	279,042	-	-	279,042
Capital assets – equipment, net of accumulated depreciation of \$81,380	5,509	-	-	5,509
Lease assets, net of accumulated depreciation of \$682,767	1,317,900	-	-	1,317,900
Other assets	102,733	-	-	102,733
Total noncurrent assets	<u>44,686,448</u>	<u>661,449,819</u>	<u>370,989,348</u>	<u>1,077,125,615</u>
Total assets	<u>92,102,282</u>	<u>864,752,072</u>	<u>523,795,502</u>	<u>1,480,649,856</u>
<b>Deferred Outflows of Resources</b>				
Refunding costs	188,189	632,202	123,296	943,687
Pensions	355,030	-	-	355,030
OPEB	18,577	-	-	18,577
Total deferred outflows of resources	<u>561,796</u>	<u>632,202</u>	<u>123,296</u>	<u>1,317,294</u>
<b>Liabilities</b>				
<b>Current liabilities:</b>				
Project costs payable – direct loans	-	57,186,223	63,027,899	120,214,122
Project costs payable – leveraged loans	6,216,662	91,630,586	26,422,608	124,269,856
Bonds payable	1,605,000	20,680,000	6,750,000	29,035,000
Unearned revenue	-	186,608	-	186,608
Lease liability	161,902	-	-	161,902
Accrued interest payable	350,562	2,464,862	757,436	3,572,860
Accounts payable – borrowers	144,441	1,511,673	1,235,296	2,891,410
Accounts payable – other	3,282,039	-	1,132,105	4,414,144
Interest payable – leases	6,376	-	-	6,376
Due to other funds	-	2,696,312	1,011,258	3,707,570
Total current liabilities	<u>11,766,982</u>	<u>176,356,264</u>	<u>100,336,602</u>	<u>288,459,848</u>
<b>Noncurrent liabilities:</b>				
Project costs payable – leveraged loans	-	26,000,000	3,000,000	29,000,000
Bonds payable	26,220,000	157,425,000	56,335,000	239,980,000
Advance payable	-	-	4,648,358	4,648,358
Unearned revenue	-	29,586	-	29,586
Debt service reserve deposit	1,136,700	-	-	1,136,700
Lease liability	1,368,294	-	-	1,368,294
Net pension liability	2,433,615	-	-	2,433,615
Net OPEB liability	110,038	-	-	110,038
Other liabilities	346,200	6,081,729	1,292,596	7,720,525
Total noncurrent liabilities	<u>31,614,847</u>	<u>189,536,315</u>	<u>65,275,954</u>	<u>286,427,116</u>
Total liabilities	<u>43,381,829</u>	<u>365,892,579</u>	<u>165,612,556</u>	<u>574,886,964</u>
<b>Deferred Inflows of Resources</b>				
Pensions	976,702	-	-	976,702
OPEB	54,611	-	-	54,611
Leases	267,931	-	-	267,931
Total deferred inflows of resources	<u>1,299,244</u>	<u>-</u>	<u>-</u>	<u>1,299,244</u>
<b>Net Position</b>				
Net investment in capital assets	(206,788)	-	-	(206,788)
Restricted	8,558,507	499,491,695	358,306,242	866,356,444
Unrestricted	39,631,286	-	-	39,631,286
Total net position	<u>\$ 47,983,005</u>	<u>\$ 499,491,695</u>	<u>\$ 358,306,242</u>	<u>\$ 905,780,942</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, 2022**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Total Business-Type Activities</u>
Operating revenues:				
Interest on loans	\$ 1,423,582	\$ 6,073,724	\$ 2,028,667	\$ 9,525,973
Interest on investments	505,822	2,679,992	2,352,918	5,538,732
Interest from leases	16,266	-	-	16,266
Loan administrative fees	-	6,481,750	4,437,406	10,919,156
EPA grants	-	408,026	7,206,959	7,614,985
Other	42,003	3,350	-	45,353
Total operating revenues	<u>1,987,673</u>	<u>15,646,842</u>	<u>16,025,950</u>	<u>33,660,465</u>
Operating expenses:				
Interest on bonds	1,219,296	5,658,324	2,225,752	9,103,372
Interest on leases	80,007	-	-	80,007
Bond issuance expense	5,392	-	-	5,392
Grant administration	-	4,712,093	2,435,610	7,147,703
Project expenses	73,072	-	-	73,072
Grants to localities – Authority funded	23,214	-	-	23,214
General and administrative	571,458	-	-	571,458
EPA set asides	-	-	6,556,455	6,556,455
Loan principal forgiven (includes \$2,913,496 under grant requirements)	-	1,619,774	1,469,383	3,089,157
Other	-	28,300	10,939	39,239
Total operating expenses	<u>1,972,439</u>	<u>12,018,491</u>	<u>12,698,139</u>	<u>26,689,069</u>
Operating income	15,234	3,628,351	3,327,811	6,971,396
EPA capitalization grants	-	10,692,736	10,043,528	20,736,264
Grants from the state	-	1,423,600	3,555,000	4,978,600
Transfers in (out)	-	(153,473)	153,473	-
Change in net position	15,234	15,591,214	17,079,812	32,686,260
Net position, beginning of year	47,967,771	483,900,481	341,226,430	873,094,682
Net position, end of year	<u>\$ 47,983,005</u>	<u>\$ 499,491,695</u>	<u>\$ 358,306,242</u>	<u>\$ 905,780,942</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, 2022**

	<u>Water Operations</u>	<u>Water Pollution Control</u>	<u>Drinking Water</u>	<u>Total Business-Type Activities</u>
Cash flows from operating activities:				
Loan administrative fees received	\$ -	\$ 6,073,859	\$ 4,494,406	\$ 10,568,265
Federal funds received	-	498,615	8,767,960	9,266,575
Miscellaneous cash received	3,266	-	-	3,266
Cash payments for salaries and related benefits	(847,711)	(517,799)	(355,059)	(1,720,569)
Cash payments to other state agencies for services	-	(3,689,568)	(9,977,242)	(13,666,810)
Cash payments to vendors	(210,865)	(262,833)	(229,814)	(703,512)
Cash payments to localities for grant programs	(23,214)	-	-	(23,214)
Net cash provided by (used in) operating activities	<u>(1,078,524)</u>	<u>2,102,274</u>	<u>2,700,251</u>	<u>3,724,001</u>
Cash flows from noncapital financing activities:				
Proceeds from the sale of bonds	-	42,300,787	-	42,300,787
Federal funds received	-	10,692,736	10,043,528	20,736,264
Grants from the State of Colorado	-	1,423,600	3,555,000	4,978,600
Principal paid on bonds	(1,545,000)	(16,835,000)	(11,745,000)	(30,125,000)
Interest paid on bonds	(1,221,825)	(6,751,962)	(2,774,031)	(10,747,818)
Cash payment for bond issuance costs	-	(225,587)	-	(225,587)
Net cash provided by (used in) noncapital financing activities	<u>(2,766,825)</u>	<u>30,604,574</u>	<u>(920,503)</u>	<u>26,917,246</u>
Cash flows from capital and related financing activities:				
Principal received on leases receivable	29,708	-	-	29,708
Interest received on leases receivable	16,390	-	-	16,390
Principal paid on leases payable	(149,340)	-	-	(149,340)
Interest paid on leases payable	(80,629)	-	-	(80,629)
Net cash used in capital and related financing activities	<u>(183,871)</u>	<u>-</u>	<u>-</u>	<u>(183,871)</u>
Cash flows from investing activities:				
Proceeds from sales or maturities of investments	-	-	757,790	757,790
Interest received on investments	576,125	2,563,660	1,998,143	5,137,928
Interest received on loans	1,441,631	5,496,435	2,171,653	9,109,719
Principal repayments from localities on loans	2,215,216	41,704,781	29,463,005	73,383,002
Cash received from (paid to) other accounts	3,230,800	(153,473)	(3,077,327)	-
Cash disbursed to localities for loans	(2,238,208)	(71,745,946)	(24,624,618)	(98,608,772)
Net cash provided by (used in) investing activities	<u>5,225,564</u>	<u>(22,134,543)</u>	<u>6,688,646</u>	<u>(10,220,333)</u>
Net increase in cash and cash equivalents	1,196,344	10,572,305	8,468,394	20,237,043
Cash and cash equivalents, beginning of year	<u>41,459,807</u>	<u>181,031,393</u>	<u>123,992,732</u>	<u>346,483,932</u>
Cash and cash equivalents, end of year	<u>\$ 42,656,151</u>	<u>\$ 191,603,698</u>	<u>\$ 132,461,126</u>	<u>\$ 366,720,975</u>

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Statement of Cash Flows (continued)  
Year Ended December 31, 2022**

	<b>Water Operations</b>	<b>Water Pollution Control</b>	<b>Drinking Water</b>	<b>Total Business-Type Activities</b>
Reconciliation of cash and cash equivalents to statement of net position				
Unrestricted cash and cash equivalents	\$ 26,987,382	\$ 102,938,804	\$ 110,270,219	\$ 240,196,405
Current restricted cash and cash equivalents	12,427,174	47,706,253	13,006,671	73,140,098
Noncurrent restricted cash and cash equivalents	3,241,595	40,958,641	9,184,236	53,384,472
Total cash and cash equivalents	\$ 42,656,151	\$ 191,603,698	\$ 132,461,126	\$ 366,720,975
Reconciliation of operating income to net cash provided by operating activities:				
Operating income	\$ 15,234	\$ 3,628,351	\$ 3,327,811	\$ 6,971,396
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:				
Depreciation expense	198,057	-	-	198,057
Accrued sick leave expense	47,400	-	-	47,400
Interest on bonds	1,219,296	5,658,324	2,225,752	9,103,372
Interest on loans	(1,423,582)	(6,073,724)	(2,028,667)	(9,525,973)
Interest on investments	(505,822)	(2,679,992)	(2,352,918)	(5,538,732)
Interest from leases	(16,266)	-	-	(16,266)
Interest expense leases	80,007	-	-	80,007
Loan principal forgiven	-	1,619,774	1,469,383	3,089,157
Lease revenue	(38,737)	-	-	(38,737)
Bond issuance expense	5,392	-	-	5,392
Other income	-	(3,350)	-	(3,350)
Change in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Due from other funds	(119,555)	-	-	(119,555)
Accounts receivable – borrowers	-	(407,891)	57,000	(350,891)
Federal grant receivables	-	90,589	1,561,000	1,651,589
Other assets	9,940	-	-	9,940
Deferred outflows of resources – pension	199,678	-	-	199,678
Deferred outflows of resources – OPEB	(4,522)	-	-	(4,522)
Deferred inflows of resources – pension	290,778	-	-	290,778
Deferred inflows of resources – OPEB	(3,326)	-	-	(3,326)
Net pension liability	(891,415)	-	-	(891,415)
Net OPEB liability	(8,179)	-	-	(8,179)
Accounts payable – other	(132,902)	-	(1,408,472)	(1,541,374)
Due to (from) other funds	-	270,193	(150,638)	119,555
Net cash provided by (used in) operating activities	\$ (1,078,524)	\$ 2,102,274	\$ 2,700,251	\$ 3,724,001
Supplemental cash flows information				
Noncash investing activities				
Loans receivable issued related to projects payable	\$ -	\$ 148,104,241	\$ 51,328,196	\$ 199,432,437
Principal forgiveness/reductions on loans	-	2,103,462	2,311,346	4,414,808
Noncash noncapital financing activities				
Amortization of deferred amount from refunding	17,148	364,301	30,032	411,481
Amortization of refunding liability	-	1,830,071	392,344	2,222,415
Amortization of prepaid bond insurance	5,392	-	-	5,392
Underwriter's discount paid from bond proceeds	-	167,175	-	167,175
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  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Notes to Financial Statements  
December 31, 2022**

**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 (DWRP) or the Water Pollution Control Revolving Fund (WPCRF), two other funds administered by the Authority. The Authority is authorized to finance individual water resources project loans of \$500 million or less without approval from the State legislature. All costs of project development may be financed through the WRBP. Each local government evidences its obligations under its loan agreement by the issuance to the Authority of a governmental agency bond, which is secured by a pledge of a specific revenue source or by a general obligation pledge. The repayments, pursuant to the loan agreements by the local governmental agencies, are sufficient to pay the principal and interest on the bonds issued by the Authority. During the construction period, investment interest earned in the borrowers' project accounts may be requisitioned for project costs or 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.

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Notes to Financial Statements  
December 31, 2022**

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. 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 2022, the Authority Board decreased SHLP interest rates from 2.5% to 2.0% for 20 year loans. The interest rate for 30 year loans is 2.25%. 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 the 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) entered into a Memorandum of Agreement under which each agreed to assume specified responsibilities in connection with the operation of the WPCRF. In 2022, the Authority incurred expenses for the two agencies totaling \$3,873,138, in accordance with the agreement.

**Colorado Water Resources  
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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.

In 2022, the WPCRF received the Bipartisan Infrastructure Law (BIL) funding from the EPA. There are two funding sources for BIL in the WPCRF. They are supplemental and emerging contaminants. Supplemental grants are in addition to the grants the EPA already provides, and the emerging contaminant grants are used for ecological or human health impacts. Matching funds must be provided for the supplemental grants in the ratio of \$1 of state match for every \$10 of supplemental grants. This match is required for the first two years of funding. The next three years after that, the match required will be in the ratio of \$1 of state match for every \$5 of supplemental grants. The BIL funding contains the same conditions as the normal EPA grants plus an additional Build America Buy America (BABA) provision. The emerging contaminant grants are 100% additional subsidy (grant, principal forgiveness or negative interest loans).

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 BIL supplemental match was provided to the Authority from the State of Colorado.

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 reserve 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.

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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. The WPCRF also has 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. 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. With Board approval, loans can be for more than the maximum. 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 entered into a Memorandum of Agreement under which each agreed to assume specified responsibilities in connection

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with the operation of the DWRF. In 2022, the Authority incurred expenses for the two agencies totaling \$8,246,646, 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 expended on “green” infrastructure, and (4) borrowers are to abide by the American Iron and Steel provisions.

In 2022, the DWRF received the BIL funding from the EPA. There are three funding sources for BIL in the DWRF. They are supplemental, emerging contaminants and lead. Supplemental grants are in addition to the grants the EPA already provides, the emerging contaminant funds are used for ecological or human health impacts, and the lead grants are used for the reduction of lead in drinking water. Matching funds must be provided for the supplemental grants in the ratio of \$1 of state match for every \$10 of supplemental grants. This match is required for the first two years of funding. The next three years after that, the match required will be in the ratio of \$1 of state match for every \$5 of supplemental grants. The BIL funding contains the same conditions as the normal EPA grants plus an additional Build America Buy America (BABA) provision. The emerging contaminant funds are 100% additional subsidy (grant, principal forgiveness or negative interest loans). The lead grants must be at least 49% additional subsidy.

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 BIL supplemental match was provided to the Authority from the State of Colorado.

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 reserve 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



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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). The DWRF also has a Disadvantaged Community Loan Program, whereby local governmental entities, with populations of 5,000 or less, may receive loans up to \$2.5 million for a term of up to 30 years. These loans carry a 0% interest rate if the community's median household income is less than or equal to 60% of the State's median household income, and an interest rate of 50% of the approved direct loan rate if the community's median household income is 61% to 80% of the State's median household income. In 2014, the Board changed the population definition of a Disadvantaged Community to 10,000 or less. In 2018, the Board increased the loan amount to up to \$3 million. With Board approval, loans can be for more than the maximum. 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 up to 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.

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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.

**(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

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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.

***(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

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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.

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) 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

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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 DWRP contained grant conditions that included additional loan subsidies, grants or principal forgiveness. The BIL funds also include these conditions. The Authority meets this condition by offering loan principal forgiveness. The borrower receives the principal forgiveness upfront when their loan closes, but the Authority records this principal forgiveness expense over time as the borrower requisitions project funds connected to the principal forgiveness. A borrower's project funds could all, partially or not be connected to principal forgiveness.

***(o) Project Costs Payable***

Project costs payable represents the liability of project funds committed to borrowers, less upfront principal forgiveness required by the grant, that has not been requisitioned by the borrowers for their projects as of year-end. Project costs payable – leveraged loans is the liability funded from bond proceeds, grant/state match and or reloan funds, while project costs payable – direct loans is the liability funded with available cash, state match and/or federal grant dollars, within the respective fund.

***(p) Advance Receivable and Payable***

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

***(q) Net Position***

Net investment in capital assets represents capital and lease assets, net of accumulated depreciation and amortization 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.

***(r) Operating Revenues and Expenses***

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

***(s) 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.

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***(t) 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.

***(u) 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.

***(v) 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.

***(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.

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

***(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 DWRP 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 DWRP separately but are considered the same bond issue. Costs are allocated as a percentage of bonds issued at par.

**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, 2022, the Authority's deposits held in banks had a balance of \$559,321 and a carrying amount of \$553,172. 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

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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, 2022, the Authority had cash on deposit with the State Treasurer of \$2,605,669, which represented approximately 0.02% of the total \$16,960,800,000 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, 2022.

*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
- 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.



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	Carrying Value	Minimum Legal Rating	Exempt From Disclosure	Not Rated	NRSRO Rating
Deposits held in banks	\$ 553,172		X		
Cash held by State Treasurer	2,605,669		X		
COLOTRUST PLUS	355,135,814	N/A			AAAm
Federated Government Fund	8,426,320	N/A			AAAm
Total cash and cash equivalents	<u>366,720,975</u>				
U.S. Treasury Notes - SLGS	10,207,340	N/A	X		
Total investments	<u>10,207,340</u>				
Total cash and invested funds	<u>\$ 376,928,315</u>				

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

Current assets/restricted assets/investments	\$ 780,615
Noncurrent assets/restricted assets/investments	<u>9,426,725</u>
Total investments	<u>\$ 10,207,340</u>

*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.

*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, 2022, 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.

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As of December 31, 2022, the Authority had the following investments and maturities:

Maturity	2022 U.S. Treasury Notes - SLGS
2023	\$ 780,615
2024	789,745
2025	798,875
2026	808,005
2027	817,135
2028-2032	4,300,230
2033-2034	1,912,735
Total	\$ 10,207,340

*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, 2022:

- Federated Government Fund of \$8,426,320 are valued using quoted market prices (Level 1 inputs)

In addition, the Authority has investments in Colorado Local Government Liquid Asset Trust (COLOTRUST) of \$355,135,814 at December 31, 2022. COLOTRUST is measured at net asset value per share, which is designed to approximate fair value.

*Investment in Local Government Investment Pools.* The Authority may utilize two local government investment pools for investment, when a high degree of liquidity is prudent. The two pools are COLOTRUST and the Colorado Surplus Asset Fund Trust (CSAFE). The Authority did not have any investments in CSAFE at December 31, 2022. 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.

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**Note 4: Loans Receivable**

The following is an analysis of changes in loans receivable for the year ended December 31, 2022:

	<u>Balance January 1, 2022</u>	<u>New loans</u>	<u>Repayments/ loans canceled</u>	<u>Balance December 31, 2022</u>
Water Operations Fund:				
Water Revenue Bonds				
Program	\$ 29,370,000	\$ -	\$ 1,545,000	\$ 27,825,000
Small Hydro Loan Program	7,930,302	-	463,793	7,466,509
General Authority loans	2,744,141	907,016	206,423	3,444,734
Water Pollution Control Fund:				
Direct loans	122,773,890	75,009,225	9,342,442	188,440,673
Leveraged loans	440,420,960	73,095,016	34,465,800	479,050,176
Drinking Water Fund:				
Direct loans	128,504,598	51,328,196	9,743,593	170,089,201
Leveraged loans	229,145,526	-	22,030,758	207,114,768
	<u>960,889,417</u>	<u>\$ 200,339,453</u>	<u>\$ 77,797,809</u>	<u>1,083,431,061</u>
Less current portion	73,004,430			75,470,185
Noncurrent portion	<u>\$ 887,884,987</u>			<u>\$ 1,007,960,876</u>

The above balance includes two DWRF and one SHLP loans made to local governmental agencies that employ members of the Authority's Board of Directors. Outstanding receivable, project costs payables, and unfunded commitments in the form of loan principal forgiveness 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>	<u>Unfunded Commitments - Principal Forgiveness</u>
SHLP	Northern Colorado Water Conservancy District	2011	\$ 1,098,691	\$ -	\$ -
DWRF	Denver Water	2022	36,123,628	36,123,628	40,000,000
DWRF	Mt. Crested Butte Water and Sanitation District	2020A	21,445,481	1,330,967	-
	Total		<u>\$ 58,667,800</u>	<u>\$ 37,454,595</u>	<u>\$ 40,000,000</u>

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

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Scheduled maturities of loans receivable are as follows as of December 31, 2022:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 3,644,932	\$ 1,362,391	\$ 46,999,671	\$ 5,543,920	\$ 24,825,582	\$ 1,815,321	\$ 75,470,185	\$ 8,721,632
2024	2,312,091	1,283,819	48,653,563	5,170,070	24,313,360	1,594,364	75,279,014	8,048,253
2025	2,389,949	1,201,021	48,199,100	4,603,448	24,011,120	1,379,316	74,600,169	7,183,785
2026	2,293,070	1,118,174	38,435,050	4,162,253	23,970,824	1,172,454	64,698,944	6,452,881
2027	2,371,458	1,037,228	38,123,083	3,769,381	24,721,165	992,547	65,215,706	5,799,156
2028-2032	12,327,900	3,756,402	163,098,282	15,484,215	107,690,292	3,155,076	283,116,474	22,395,693
2033-2037	7,068,651	1,930,644	121,122,480	12,618,448	78,084,296	1,109,273	206,275,427	15,658,365
2038-2042	4,613,988	857,745	72,137,808	9,488,060	38,643,953	137,524	115,395,749	10,483,329
2043-2047	1,571,831	133,045	51,329,963	5,389,901	15,950,244	-	68,852,038	5,522,946
2048-2052	142,373	4,477	39,384,519	1,889,828	14,993,133	-	54,520,025	1,894,305
2053	-	-	7,330	55	-	-	7,330	55
Total	\$ 38,736,243	\$ 12,684,946	\$ 667,490,849	\$ 68,119,579	\$ 377,203,969	\$ 11,355,875	\$ 1,083,431,061	\$ 92,160,400

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. 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. The Authority recorded an interim loan in 2022 for the Project 7 Water Authority in the amount of \$907,016. The interim loan term ends August 2023. Interim loans are recorded as the borrower makes project draws.

The WPCRF direct loans receivable have interest rates of 0.00% to 4.00% and have maturity dates of 2025 to 2053. The WPCRF leveraged loans receivable have interest rates of 1.281% to 3.870% and have scheduled final maturity dates of 2023 to 2052, respectively. During 2022, nine borrowers made partial or full loan prepayments totaling \$253,000. None of the prepayments were associated with bonds.

DWRP direct loans receivable have interest rates of 0.00% to 4.00% and have scheduled final maturity dates of 2023 to 2052. DWRP leveraged loans receivable have interest rates of 1.286% to 4.600% and have scheduled final maturity dates of 2023 to 2040, respectively. During 2022, three borrowers made partial or full loan prepayments totaling \$186,400. None of the prepayments were associated with bonds.

**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. Revenue recognized under the sublease was \$46,098 which includes both lease revenue and interest. The Authority recognized lease revenue of \$2,304 for variable payments not previously included in the measurement of the lease receivable.

The following is a schedule by year of lease payments to be received as of December 31, 2022:

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Year ending <u>December</u>	<u>Total to be Received</u>	<u>Principal</u>	<u>Interest</u>
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	56,243	49,599	6,644
2028-2029	<u>111,107</u>	<u>105,665</u>	<u>5,442</u>
Total	<u>\$ 371,738</u>	<u>\$ 311,378</u>	<u>\$ 60,360</u>

**Note 6: Capital and Lease Assets**

Capital assets activity for the year ended December 31, 2022, was as follows:

	<u>Balance January 1, 2022</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Equipment	\$ 93,018	\$ -	\$ (6,129)	\$ 86,889
Less accumulated depreciation for equipment	<u>(79,991)</u>	<u>(7,518)</u>	<u>6,129</u>	<u>(81,380)</u>
	<u>\$ 13,027</u>	<u>\$ (7,518)</u>	<u>\$ -</u>	<u>\$ 5,509</u>

Lease asset activity for the year ended December 31, 2022 was as follows:

	<u>2022</u>			
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Buildings and leasehold improvements	\$ 2,000,667	\$ -	\$ -	\$ 2,000,667
Less accumulated depreciation for buildings	<u>(492,228)</u>	<u>(190,539)</u>	<u>-</u>	<u>(682,767)</u>
	<u>\$ 1,508,439</u>	<u>\$ (190,539)</u>	<u>\$ -</u>	<u>\$ 1,317,900</u>

Depreciation expense for the year ended December 31, 2022, for capital and lease assets was \$7,518 and \$190,539, respectively, for a total of \$198,057.

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**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.

The Authority recognized \$16,983 of rental expense for variable payments not previously included in the measurement of the lease liability.

The following is a schedule by year of payments under the lease as of December 31, 2022:

<b>Year ending December</b>	<b>Total to be Paid</b>	<b>Principal</b>	<b>Interest</b>
2023	\$ 234,782	\$ 161,902	\$ 72,880
2024	239,596	175,107	64,489
2025	264,535	209,604	54,931
2026	269,786	225,701	44,085
2027	275,036	242,620	32,416
2028-2029	541,847	515,262	26,585
Total	\$ <u>1,825,582</u>	\$ <u>1,530,196</u>	\$ <u>295,386</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, 2022, was as follows:

	<u>Balance January 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance December 31, 2022</u>	<u>Current Portion</u>
<b>Water Operations Fund:</b>					
Project costs payable – direct loans	\$ 360,000	\$ -	\$ 360,000	\$ -	\$ -
Project costs payable – leveraged loans	7,187,855	-	971,193	6,216,662	6,216,662
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,325,030	-	891,415	2,433,615	-
Net OPEB liability	118,217	-	8,179	110,038	-
Lease liability	1,679,536	-	149,340	1,530,196	161,902
Other liabilities	298,800	55,975	8,575	346,200	-
Total Water Operations Fund	<u>\$ 14,106,138</u>	<u>\$ 55,975</u>	<u>\$ 2,388,702</u>	<u>\$ 11,773,411</u>	<u>\$ 6,378,564</u>
<b>Water Pollution Control Fund:</b>					
Project costs payable – direct loans	\$ 19,726,585	\$ 75,009,225	\$ 37,549,587	\$ 57,186,223	\$ 57,186,223
Project costs payable – leveraged loans	74,783,064	77,985,000	35,137,478	117,630,586	91,630,586
Advance payable	-	1,851,200	1,851,200	-	-
Other liabilities	7,911,800	-	1,830,071	6,081,729	-
Total Water Pollution Control Fund	<u>\$ 102,421,449</u>	<u>\$ 154,845,425</u>	<u>\$ 76,368,336</u>	<u>\$ 180,898,538</u>	<u>\$ 148,816,809</u>
<b>Drinking Water Fund:</b>					
Project costs payable – direct loans	\$ 30,324,196	\$ 51,328,196	\$ 18,624,493	\$ 63,027,899	\$ 63,027,899
Project costs payable – leveraged loans	36,264,695	-	6,842,087	29,422,608	26,422,608
Advance payable	7,879,158	2,769,200	6,000,000	4,648,358	-
Other liabilities	1,684,941	-	392,345	1,292,596	-
Total Drinking Water Fund	<u>\$ 76,152,990</u>	<u>\$ 54,097,396</u>	<u>\$ 31,858,925</u>	<u>\$ 98,391,461</u>	<u>\$ 89,450,507</u>
<b>Total enterprise funds:</b>					
Project costs payable – direct loans	\$ 50,410,781	\$ 126,337,421	\$ 56,534,080	\$ 120,214,122	\$ 120,214,122
Project costs payable – leveraged loans	118,235,614	77,985,000	42,950,758	153,269,856	124,269,856
Debt service reserve deposit	1,136,700	-	-	1,136,700	-
Net pension liability	3,325,030	-	891,415	2,433,615	-
Net OPEB liability	118,217	-	8,179	110,038	-
Advance payable	7,879,158	4,620,400	7,851,200	4,648,358	-
Lease liability	1,679,536	-	149,340	1,530,196	161,902
Other liabilities	9,895,541	55,975	2,230,991	7,720,525	-
Total enterprise funds	<u>\$ 192,680,577</u>	<u>\$ 208,998,796</u>	<u>\$ 110,615,963</u>	<u>\$ 291,063,410</u>	<u>\$ 244,645,880</u>

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**Bonds Payable**

The following is an analysis of changes in bonds payable for the year ended December 31, 2022:

	<u>Balance January 1, 2022</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Water Operations Fund:				
Water Revenue Bonds Program:				
Water Resources Revenue Bonds:				
2005 Series B	\$ 620,000	\$ -	\$ 145,000	\$ 475,000
2011 Series B	7,485,000	-	615,000	6,870,000
2014 Series A	14,150,000	-	505,000	13,645,000
2020 Series A	7,115,000	-	280,000	6,835,000
	<u>29,370,000</u>	<u>-</u>	<u>1,545,000</u>	<u>27,825,000</u>
Total Water Operations Fund	29,370,000	\$ -	\$ 1,545,000	27,825,000
Less current portion	<u>(1,545,000)</u>			<u>(1,605,000)</u>
Noncurrent bonds payable – Water Operations Fund	<u>\$ 27,825,000</u>			<u>\$ 26,220,000</u>
	<u>Balance January 1, 2022</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Water Pollution Control Fund:				
Clean Water Revenue Bonds:				
2014 Series A	\$ 6,870,000	\$ -	\$ 440,000	\$ 6,430,000
2015 Series A	11,300,000	-	705,000	10,595,000
2016 Series A	8,895,000	-	750,000	8,145,000
2016 Series B	9,780,000	-	855,000	8,925,000
2018 Series A	9,120,000	-	515,000	8,605,000
2019 Series A (SRF)	9,760,000	-	540,000	9,220,000
2020 Series A (SRF)	10,915,000	-	690,000	10,225,000
2020 Series B (SRF)	10,640,000	-	555,000	10,085,000
2022 Series A (SRF)	-	37,150,000	120,000	37,030,000
	<u>77,280,000</u>	<u>37,150,000</u>	<u>5,170,000</u>	<u>109,260,000</u>
Clean Water Refunding Revenue Bonds:				
2013 Series A	33,185,000	-	6,320,000	26,865,000
2016 Series A	19,330,000	-	3,055,000	16,275,000
2021 Series A (SRF)	27,995,000	-	2,290,000	25,705,000
	<u>80,510,000</u>	<u>-</u>	<u>11,665,000</u>	<u>68,845,000</u>
Total Water Pollution Control Fund	157,790,000	\$ 37,150,000	\$ 16,835,000	178,105,000
Less current portion	<u>(16,715,000)</u>			<u>(20,680,000)</u>
Noncurrent bonds payable – Water Pollution Control Fund	<u>\$ 141,075,000</u>			<u>\$ 157,425,000</u>



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	<u>Balance January 1, 2022</u>	<u>New issues</u>	<u>Retirements</u>	<u>Balance December 31, 2022</u>
Drinking Water Fund:				
Revenue Bonds:				
Drinking Water Revenue Bonds:				
2012 Series A	\$ 12,010,000	\$ -	\$ 830,000	\$ 11,180,000
2014 Series A	7,725,000	-	470,000	7,255,000
2015 Series A	5,700,000	-	290,000	5,410,000
2017 Series A	12,010,000	-	905,000	11,105,000
2018 Series A	4,285,000	-	280,000	4,005,000
2019 Series A (SRF)	5,040,000	-	425,000	4,615,000
2020 Series A (SRF)	4,865,000	-	400,000	4,465,000
	<u>51,635,000</u>	<u>-</u>	<u>3,600,000</u>	<u>48,035,000</u>
Drinking Water Revolving Fund				
Refunding Revenue Bonds:				
2005 Series A	3,540,000	-	3,540,000	-
2013 Series A	5,940,000	-	2,375,000	3,565,000
2019 Series A	9,210,000	-	1,845,000	7,365,000
2021 Series A (SRF)	4,505,000	-	385,000	4,120,000
	<u>23,195,000</u>	<u>-</u>	<u>8,145,000</u>	<u>15,050,000</u>
Total Drinking Water Fund	74,830,000	\$ -	\$ 11,745,000	63,085,000
Less current portion	<u>(11,745,000)</u>			<u>(6,750,000)</u>
Noncurrent bonds payable – Drinking Water Fund	<u>\$ 63,085,000</u>			<u>\$ 56,335,000</u>
Total enterprise funds:				
Revenue bonds at par	\$ 261,990,000	\$ 37,150,000	\$ 30,125,000	\$ 269,015,000
Current portion	<u>(30,005,000)</u>			<u>(29,035,000)</u>
Noncurrent bonds payable	<u>\$ 231,985,000</u>			<u>\$ 239,980,000</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 is insured as to payment of principal and interest by Build America Mutual Assurance Company.

As of December 31, 2022, the outstanding bonds of the Authority had original principal amounts of \$38.9 million for the WRBP, \$131.6 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 \$53.5 million for Drinking Water Revolving Fund Refunding Revenue Bonds and Drinking Water Refunding Revenue Bonds, for a total of \$422.0 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 5.0% and serial and term principal maturities, including mandatory sinking fund call provisions, extend through the year 2052. All bonds 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.

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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, 2022:

	Water Operations		WPCRF		DWRP		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 1,605,000	\$ 1,159,800	\$ 20,680,000	\$ 7,226,634	\$ 6,750,000	\$ 2,246,031	\$ 29,035,000	\$ 10,632,465
2024	1,675,000	1,095,013	21,535,000	6,315,196	6,330,000	2,000,213	29,540,000	9,410,422
2025	1,740,000	1,026,281	18,650,000	5,503,946	5,890,000	1,780,034	26,280,000	8,310,261
2026	1,630,000	957,788	11,380,000	4,806,096	5,350,000	1,555,100	18,360,000	7,318,984
2027	1,695,000	891,488	10,995,000	4,262,321	5,060,000	1,323,350	17,750,000	6,477,159
2028-2032	8,735,000	3,256,677	40,670,000	15,590,943	20,535,000	4,018,051	69,940,000	22,865,671
2033-2037	5,485,000	1,729,250	22,830,000	9,025,294	10,550,000	1,174,676	38,865,000	11,929,220
2038-2042	4,040,000	771,625	12,715,000	5,509,060	2,620,000	137,524	19,375,000	6,418,209
2043-2047	1,220,000	92,250	10,195,000	3,233,761	-	-	11,415,000	3,326,011
2048-2052	-	-	8,455,000	1,151,413	-	-	8,455,000	1,151,413
Total	\$ 27,825,000	\$ 10,980,172	\$ 178,105,000	\$ 62,624,664	\$ 63,085,000	\$ 14,234,979	\$ 269,015,000	\$ 87,839,815

Total interest expense on bonds for 2022 was \$1.2 million, \$5.7 million and \$2.2 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.

	2022			
	Water Operations	Water Pollution Control	Drinking Water	Totals
Assets pledged for bonds payable	\$ 35,295,890	\$ 567,715,070	\$ 239,513,016	\$ 842,523,976
Bonds payable at par	27,825,000	178,105,000	63,085,000	269,015,000

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**Note 9: Interfund Receivables, Payables and Transfers**

The composition of interfund balances as of December 31, 2022, is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	<u>2022</u>
Water Operations	Water Pollution Control	\$ 2,696,312
	Drinking Water	1,011,258
Total		<u>\$ 3,707,570</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>2022 Transfer In</u>
	<u>Drinking Water</u>
Water Pollution Control	<u>\$ 153,473</u>

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

**Note 10: Board-designated Accounts**

Included in the balance of unrestricted net position of the Water Operations Enterprise Fund are monies designated by the Board for specific purposes. These amounts are not included in restricted net position, because the designations do not meet the definition of restricted net position as defined by accounting principles generally accepted in the United States of America. Board designations were as follows in the Water Operations Enterprise Fund as of December 31, 2022:

Self-insurance account	<u>\$ 1,500,000</u>
La Plata River escrow account	157,738
Total Board-designated accounts	<u>\$ 1,657,738</u>

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**Note 11: EPA Capitalization Grants**

The following table details the EPA capitalization grants and matching requirements. For leveraged and base direct loans, \$1 of state match for every \$5 of the base program capitalization grants, and for BIL loans, \$1 of state match for every \$10 of capitalization grants recognized by the project during 2022.

	<b>Federal grants recognized 2022</b>	<b>Matching requirement 2022</b>
	<u>2022</u>	<u>2022</u>
Water Pollution Control Revolving Fund Projects:		
Leveraged loans:		
2020A Security Sanitation District (SRF)	\$ 146,771	\$ 29,354
2020B Sterling, City of (SRF)	195,491	39,098
2022A Wellington, Town of (SRF)	1,178,855	235,771
2019A Westminster, City of (SRF)	3,051,380	610,276
Total leveraged loans	<u>4,572,497</u>	<u>914,499</u>
Base program direct loans:		
Crested Butte South Metropolitan District	270,679	54,136
La Veta, Town of	336,587	67,317
Las Animas, City of	155,102	31,020
Mt. Werner Water & Sanitation District	325,238	65,048
Palmer Lake Sanitation District	1,531,902	306,380
Peetz, Town of	3,592	718
Platteville, Town of	513,064	102,613
Timbers Water & Sanitation District	106,524	21,305
	<u>3,242,688</u>	<u>648,537</u>
BIL direct loans:		
Fort Lupton, City of	2,877,551	287,755
	<u>2,877,551</u>	<u>287,755</u>
Total Water Pollution Control Revolving Fund	<u>10,692,736</u>	<u>1,850,791</u>

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	<b>Federal grants recognized 2022</b>	<b>Matching requirement 2022</b>
Drinking Water Revolving Fund Projects:		
Leveraged loans:		
2020A Mt. Crested Butte Water & Sanitation District (SRF)	256,854	51,371
2019A Wellington, Town of (SRF)	2,290,947	458,189
Total leveraged loans	2,547,801	509,560
Base program direct loans:		
Alameda Water & Sanitation District	413,597	82,719
Cheraw, Town of	138,032	27,606
East Alamosa Water & Sanitation District	17,509	3,502
Eckley, Town of	233,210	46,642
Forest Hills Metropolitan District	85,080	17,016
Hayden, Town of	763,034	152,607
Minturn, Town of	1,807,188	361,438
Mount Werner Water & Sanitation District	20,962	4,192
Park Water Company	9,240	1,848
Round Mountain Water & Sanitation District	92,400	18,480
Salida, City of	1,572,240	314,448
Simla, Town of	1,200,812	240,162
South Fork, Town of	89,601	17,920
St. Mary's Glacier Water & Sanitation District	583,395	116,679
Trail West Association, Inc.	469,427	93,885
	7,495,727	1,499,144
Total Drinking Water Revolving Fund	10,043,528	2,008,704
Total EPA Capitalization Grants	\$ 20,736,264	\$ 3,859,495

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**Note 12: Defined Benefit Pension Plan**

***General Information about the Pension Plan***

*Plan Description.* Eligible employees of the Authority are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by 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](http://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.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. § 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007 will receive the maximum annual increase (AI) or AI cap of 1.00% unless adjusted by the AAP. Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of the 1.00% AI cap or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR) for the SDTF. The AAP may raise or lower the aforementioned AI cap by up to 0.25% based on the parameters specified in C.R.S. § 24-51-413.

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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 10.50% for the period January 1, 2022 through June 30, 2022 and 11.00% for the period July 1, 2022 through December 31, 2022. The employer contribution requirements for all employees are summarized in the table below:

	<b>January 1, 2022 Through June 30, 2022</b>	<b>July 1, 2022 Through December 31, 2022</b>
Employer Contribution Rate <sup>1</sup>	10.90%	11.40%
Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) <sup>1</sup>	-1.02%	-1.02%
Amount Apportioned to the SDTF <sup>1</sup>	9.88%	10.38%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 <sup>1</sup>	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 <sup>1</sup>	5.00%	5.00%
Defined Contribution Supplement as specified in C.R.S. § 24-51-415	0.10%	0.10%
Total Employer Contribution Rate to the SDTF <sup>1</sup>	19.98%	20.48%

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

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Authority is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from the Authority were \$250,355 for the year ended December 31, 2022.

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. As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million (actual dollars) direct distribution 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. In addition to the \$225 million (actual dollars) direct distribution due July 1, 2022, House Bill (HB) 22-1029, instructs the State

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treasurer to issue a warrant to PERA in the amount of \$380 million (actual dollars), upon enactment, with reductions to future direct distributions scheduled to occur July 1, 2023 and July 1, 2024.

***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, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the total pension liability to December 31, 2021. The Authority's proportion of the net pension liability was based on the Authority's contributions to the SDTF for the calendar year 2021 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.

At December 31, 2022, the Authority reported a liability of \$2,433,615 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 \$11,321, resulting in a total net pension liability associated with the Authority of \$2,444,936.

At December 31, 2021, the Authority's proportion was 0.033%, which was a 0.002% decrease from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the Authority recognized a reduction of pension expense of \$150,602 and revenue of \$1,132 for support from the State as a nonemployer contributing entity. At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>2022</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 16,559	\$ 3,386
Changes of assumptions or other inputs	86,768	-
Net difference between projected and actual earnings on pension plan investments	-	837,472
Changes in proportion	1,348	135,844
Contributions subsequent to the measurement date	250,355	-
Total	\$ 355,030	\$ 976,702

\$250,355 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:



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<u>Year Ending December 31, 2022</u>	<u>Amount</u>
2023	\$ (194,977)
2024	(373,980)
2025	(201,730)
2026	(101,340)
	<u>\$ (872,027)</u>

*Actuarial Assumptions.* The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs:

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 (compounded annually)	1.00%
PERA benefit structure hired after 12/31/06 <sup>1</sup>	Financed by the AIR

<sup>1</sup> 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.

The post-retirement benefit increases for PERA benefit structure hired prior to January 1, 2007 decreased from 1.25% to 1.0% from the prior valuation.

The total pension liability as of December 31, 2021, includes the anticipated adjustments to contribution rates and the AI cap, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.

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

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

Post-retirement non-disabled mortality assumptions for Members 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 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 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 actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016 through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

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.

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-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:

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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 the scheduled increases in SB 18-200, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. 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, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. 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.

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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.
- The projected benefit payments reflect the lowered AI cap, from 1.25% to 1.00%, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.
- 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	\$ 3,432,527	\$ 2,433,615	\$ 1,593,853

*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](http://www.copera.org/investments/pera-financial-reports).

**Note 13: 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](http://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

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of the plan. Employees are immediately vested in their own contributions and investment earnings. For the year ended December 31, 2022, program members contributed \$146,119 for the Voluntary Investment Program.

**Note 14: 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](http://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 are eligible for a premium subsidy, if enrolled in a health care plan under PERACare.

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 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 \$12,623 for the year ended December 31, 2022.

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

At December 31, 2022, the Authority reported a liability of \$110,038 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2021. The Authority's proportion of the net OPEB liability was based on the Authority's contributions to the HCTF for the calendar year 2021 relative to the total contributions of participating employers to the HCTF.

At December 31, 2021, the Authority's proportion was 0.013%, which was an increase of 0.001% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the Authority recognized a reduction of OPEB expense of \$3,404. At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>2022</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 168	\$ 26,091
Changes of assumptions or other inputs	2,278	5,969
Net difference between projected and actual earnings on OPEB plan investments	-	6,811
Changes in proportion	3,508	15,740
Contributions subsequent to the measurement date	12,623	-
Total	<u>\$ 18,577</u>	<u>\$ 54,611</u>

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\$12,623 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, 2023. 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, 2022</u>	<u>Amount</u>
2023	\$ (13,059)
2024	(14,153)
2025	(13,490)
2026	(7,371)
2027	(560)
Thereafter	(24)
	<u>\$ (48,657)</u>

*Actuarial assumptions.* The total OPEB liability in the December 31, 2020, actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

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 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	4.50% for 2021, 6.00% in 2022 gradually decreasing to 4.50% in 2029
Medicare Part A premiums	3.75% for 2021, gradually increasing to 4.50% in 2029

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

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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, 2020, valuation, the following monthly costs/premiums are assumed for 2021 for the PERA Benefit Structure:

<b>Medicare Plan</b>	<b>Initial Costs for Members without Medicare Part A</b>		
	<b>Monthly Cost</b>	<b>Monthly Premium</b>	<b>Monthly Cost Adjusted to Age 65</b>
Self-Funded Medicare Supplement Plans	\$633	\$230	\$591
Kaiser Permanente Medicare Advantage HMO	\$596	\$199	\$562

The 2021 Medicare Part A premium is \$471 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, 2020, 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:

<b>Year</b>	<b>PERACare Medicare Plans</b>	<b>Medicare Part A Premiums</b>
2021	4.50%	3.75%
2022	6.00%	3.75%
2023	5.80%	4.00%
2024	5.60%	4.00%
2025	5.40%	4.00%
2026	5.10%	4.25%
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 are applied, as applicable, in the determination of the total OPEB liability for the HCTF.



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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.

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 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 following health care costs assumptions were updated and used in the roll-forward calculation for the Trust Fund:

- 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 2021 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 PERA Board's actuary, as discussed above.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016 through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

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.

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

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combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent 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:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>30 Year Expected Geometric Real Rate of Return</b>
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:

	<b>1% Decrease in Trend Rates</b>	<b>Current Trend Rates</b>	<b>1% Increase in Trend Rates</b>
Initial PERACare Medicare trend rate	3.50%	4.50%	5.50%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.75%	3.75%	4.75%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$106,878	\$110,038	\$113,699

*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, 2021, measurement date.
- 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%.

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- 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	\$ 127,798	\$ 110,038	\$ 94,868

*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](http://www.copera.org/investments/pera-financial-reports).

**Note 15: Tax, Spending and Debt Limitations**

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

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

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**Note 16: Risk Management**

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.

**Note 17: Commitments and Contingencies**

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.

Under the terms of the federal grant agreements the Authority is required to provide a subsidy in the form of principal forgiveness. The Authority awards the principal forgiveness at the time the loan agreement is signed; however, the obligation becomes a liability and legally enforceable when the borrower requisitions eligible project funds connected with the principal forgiveness. The principal forgiveness is expected to be principally funded through the federal grants.

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The following table shows the Authority's unfunded commitments related to principal forgiveness for the year ended December 31, 2022:

	2022		
	Amount of Principal Forgiveness Awarded	Requisitions	Amount Remaining to be Drawn
<b>Water Pollution Control Fund:</b>			
<u>Direct loans:</u>			
<u>Base Program - design &amp; engineering:</u>			
La Jara, Town of	\$ 147,150	\$ 54,970	\$ 92,180
Meeker SD	77,000	44,439	32,561
<u>Bipartisan Infrastructure:</u>			
Crested Butte, Town of	1,500,000	-	1,500,000
Fort Lupton, City of	1,500,000	1,500,000	-
La Jara, Town of	443,603	-	443,603
Total Water Pollution Control Fund	3,667,753	1,599,409	2,068,344
<b>Drinking Water Fund:</b>			
<u>Direct loans:</u>			
<u>Base program:</u>			
Cheraw, Town of	810,800	110,425	700,375
Cheraw, Town of	693,360	-	693,360
Granada, Town of	760,000	6,944	753,056
Nucla, Town of	1,000,000	-	1,000,000
Simla, Town of	295,800	145,069	150,731
Starkville, Town of	98,820	-	98,820
<u>Base Program - design &amp; engineering:</u>			
Buena Vista, Town of	300,000	300,000	-
Cheraw, Town of	300,000	264,143	35,857
Eckley, Town of	164,791	164,791	-
Granada, Town of	209,500	209,500	-
Idledal W&SD	300,000	-	300,000
Nucla, Town of	37,700	30,962	6,738
Starkville, Town of	192,300	132,253	60,047
<u>Bipartisan Infrastructure:</u>			
Buena Vista, Town of	2,339,551	-	2,339,551
Denver Water	40,000,000	-	40,000,000
Ouray, City of	5,000,000	-	5,000,000
Total Drinking Water Fund	52,502,622	1,364,087	51,138,535
<b>Total</b>	\$ 56,170,375	\$ 2,963,496	\$ 53,206,879

REQUIRED SUPPLEMENTARY INFORMATION

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Authority's proportion of the net pension liability (asset)	0.033%	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)	\$ 2,433,615	\$ 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	\$ 1,219,190	\$ 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	199%	289%	272%	330%	682%	645%	379%	349%	346%
Plan fiduciary net position as a percentage of the total pension liability	73.00%	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  
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Schedule of the Authority's Contributions (PERA – SDTF)  
Last Ten Fiscal Years \***

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required contribution	\$ 250,355	\$ 243,460	\$ 225,628	\$ 240,259	\$ 231,448	\$ 222,471	\$ 204,771	\$ 186,927	\$ 156,737
Contributions in relation to the contractually required contribution	250,355	243,460	225,628	240,259	231,448	222,471	204,771	186,927	156,737
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,237,517	\$ 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	20.23%	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



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Notes to Required Supplementary Information – Net Pension Liability  
December 31, 2022**

**Changes in benefit terms and actuarial assumptions**

Changes in assumptions and other inputs effective for the December 31, 2021, measurement period are as follows:

- Post-retirement benefit increases for PERA benefit structure hired prior to January 1, 2007 decreased from 1.25% to 1.0%.

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%.

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Notes to Required Supplementary Information – Net Pension Liability  
December 31, 2022**

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%.
- 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  
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Schedule of Proportionate Share of Other Postemployment Benefits (OPEB) (PERA – HCTF)  
Last Ten Fiscal Years \***

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Authority's proportion of the net OPEB liability (asset)	0.013%	0.012%	0.014%	0.014%	0.014%	0.014%
Authority's proportionate share of the net OPEB liability (asset)	\$ 110,038	\$ 118,217	\$ 155,969	\$ 194,626	\$ 186,164	\$ 182,442
Authority's covered payroll	\$ 1,219,190	\$ 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	9.0%	10.3%	12.5%	16.1%	16.0%	16.2%
Plan fiduciary net position as a percentage of the total OPEB liability	39.40%	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  
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Schedule of Contributions for Other Postemployment Benefits (OPEB) (PERA-HCTF)  
Last Ten Fiscal Years \***

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Contractually required contribution	\$ 12,623	\$ 12,436	\$ 11,735	\$ 12,727	\$ 12,341	\$ 11,862
Contributions in relation to the contractually required contribution	12,623	12,436	11,735	12,727	12,341	11,862
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Authority's covered payroll	\$ 1,237,517	\$ 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%	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

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Notes to Required Supplementary Information – OPEB Liability  
December 31, 2022**

**Changes in benefit terms and actuarial assumptions**

Changes in assumptions and other inputs effective for the December 31, 2021, 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 2021 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.

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

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Regulatory Basis  
Combining Schedule of Net Position  
Water Pollution Control Fund  
Year Ended December 31, 2022**

	<b>State Revolving Fund</b>	<b>Nonrevolving Fund</b>	<b>Water Pollution Control Fund</b>
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 90,748,755	\$ 12,190,049	\$ 102,938,804
Federal grants receivable	-	37,786	37,786
Investment income receivable	361,368	49,198	410,566
Loans receivable	46,999,671	-	46,999,671
Accounts receivable – borrowers	2,374,587	2,510,741	4,885,328
Restricted assets:			
Cash and cash equivalents	47,706,253	-	47,706,253
Investment income receivable	323,845	-	323,845
Total current assets	188,514,479	14,787,774	203,302,253
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	40,958,641	-	40,958,641
Loans receivable	620,491,178	-	620,491,178
Total noncurrent assets	661,449,819	-	661,449,819
Total assets	849,964,298	14,787,774	864,752,072
<b>Deferred Outflows of Resources - Refunding Costs</b>	632,202	-	632,202
<b>Liabilities</b>			
Current liabilities:			
Project costs payable – direct loans	91,630,586	-	91,630,586
Project costs payable – leveraged loans	57,186,223	-	57,186,223
Bonds payable	20,680,000	-	20,680,000
Unearned revenue	186,608	-	186,608
Accrued interest payable	2,464,862	-	2,464,862
Accounts payable – borrowers	1,511,673	-	1,511,673
Due to other funds	-	2,696,312	2,696,312
Total current liabilities	173,659,952	2,696,312	176,356,264
Noncurrent liabilities:			
Project costs payable – leveraged loans	26,000,000	-	26,000,000
Bonds payable	157,425,000	-	157,425,000
Unearned revenue	29,586	-	29,586
Other liabilities	6,081,729	-	6,081,729
Total noncurrent liabilities	189,536,315	-	189,536,315
Total liabilities	363,196,267	2,696,312	365,892,579
<b>Net Position</b>			
Restricted	487,400,233	12,091,462	499,491,695
Total net position	\$ 487,400,233	\$ 12,091,462	\$ 499,491,695

See accompanying notes to regulatory basis schedules

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

**Combining Schedule of Revenues, Expenses and Changes in Net Position  
Water Pollution Control Fund  
Year Ended December 31, 2022**

	State Revolving Fund	Nonrevolving Fund	Water Pollution Control Fund
Operating revenues:			
Interest on loans	\$ 6,073,724	\$ -	\$ 6,073,724
Interest on investments	2,442,647	237,345	2,679,992
Loan administrative fees:			
Program revenue	-	1,319,196	1,319,196
Non-program revenue	-	5,162,554	5,162,554
EPA grants	-	408,026	408,026
Other	3,350	-	3,350
Total operating revenues	8,519,721	7,127,121	15,646,842
Operating expenses:			
Interest on bonds	5,658,324	-	5,658,324
Grant administration	-	4,304,067	4,304,067
EPA set asides	-	408,026	408,026
Loan principal forgiven	1,619,774	-	1,619,774
Other	-	28,300	28,300
Total operating expenses	7,278,098	4,740,393	12,018,491
Operating income	1,241,623	2,386,728	3,628,351
EPA capitalization grants	10,692,736	-	10,692,736
Grants from the State of Colorado	-	1,423,600	1,423,600
Transfers in (out)	3,274,800	(3,428,273)	(153,473)
Change in net position	15,209,159	382,055	15,591,214
Net position, beginning of year	472,191,074	11,709,407	483,900,481
Net position, end of year	\$ 487,400,233	\$ 12,091,462	\$ 499,491,695

See accompanying notes to regulatory basis schedules



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

**Notes to the Regulatory Basis of the Combining Schedule of Net Position and the  
Combining Schedule of Revenues, Expenses and Changes in Net Position  
Water Pollution Control Fund  
December 31, 2022**

**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  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Regulatory Basis  
Combining Schedule of Net Position  
Drinking Water Fund  
Year Ended December 31, 2022**

<b>Assets</b>	<b>State Revolving Fund</b>	<b>Nonrevolving Fund</b>	<b>Drinking Water Fund</b>
<b>Current assets:</b>			
Cash and cash equivalents	\$ 99,489,612	\$ 10,780,607	\$ 110,270,219
Federal grants receivable	-	1,241,110	1,241,110
Investment income receivable	379,611	39,416	419,027
Loans receivable	24,825,582	-	24,825,582
Accounts receivable – borrowers	734,812	1,357,861	2,092,673
<b>Restricted assets:</b>			
Cash and cash equivalents	13,006,671	-	13,006,671
Investments	780,615	-	780,615
Investment income receivable	170,257	-	170,257
Total current assets	<u>139,387,160</u>	<u>13,418,994</u>	<u>152,806,154</u>
<b>Noncurrent assets:</b>			
<b>Restricted assets:</b>			
Cash and cash equivalents	9,184,236	-	9,184,236
Investments	9,426,725	-	9,426,725
Loans receivable	352,378,387	-	352,378,387
Total noncurrent assets	<u>370,989,348</u>	<u>-</u>	<u>370,989,348</u>
Total assets	<u>510,376,508</u>	<u>13,418,994</u>	<u>523,795,502</u>
<b>Deferred Outflows of Resources - Refunding Costs</b>	123,296	-	123,296
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Project costs payable – direct loans	63,027,899	-	63,027,899
Project costs payable – leveraged loans	26,422,608	-	26,422,608
Bonds payable	6,750,000	-	6,750,000
Accrued interest payable	757,436	-	757,436
Accounts payable – borrowers	1,235,296	-	1,235,296
Accounts payable – other	-	1,132,105	1,132,105
Due to other funds	-	1,011,258	1,011,258
Total current liabilities	<u>98,193,239</u>	<u>2,143,363</u>	<u>100,336,602</u>
<b>Noncurrent liabilities:</b>			
Project costs payable – leveraged loans	3,000,000	-	3,000,000
Bonds payable	56,335,000	-	56,335,000
Advance payable	-	4,648,358	4,648,358
Other liabilities	1,292,596	-	1,292,596
Total noncurrent liabilities	<u>60,627,596</u>	<u>4,648,358</u>	<u>65,275,954</u>
Total liabilities	<u>158,820,835</u>	<u>6,791,721</u>	<u>165,612,556</u>
<b>Net Position</b>			
Restricted	351,678,969	6,627,273	358,306,242
Total net position	<u>\$ 351,678,969</u>	<u>\$ 6,627,273</u>	<u>\$ 358,306,242</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, 2022**

	State Revolving Fund	Nonrevolving Fund	Drinking Water Fund
Operating revenues:			
Interest on loans	\$ 2,028,667	\$ -	\$ 2,028,667
Interest on investments	2,177,757	175,161	2,352,918
Loan administrative fees	-	4,437,406	4,437,406
EPA grants:			
Administrative	-	650,504	650,504
Small Systems Training and Technical Assistance Program	-	436,630	436,630
Capacity Development	-	2,142,994	2,142,994
Wellhead Protection	-	851,232	851,232
Public Water System Supervision	-	3,125,599	3,125,599
Total operating revenues	4,206,424	11,819,526	16,025,950
Operating expenses:			
Interest on bonds	2,225,752	-	2,225,752
Grant administration – state funded	-	1,785,106	1,785,106
EPA set asides:			
Administrative	-	650,504	650,504
Small Systems Training and Technical Assistance Program	-	436,630	436,630
Capacity Development	-	2,142,994	2,142,994
Wellhead Protection	-	851,232	851,232
Public Water System Supervision	-	3,125,599	3,125,599
Loan principal forgiven	1,469,383	-	1,469,383
Other	-	10,939	10,939
Total operating expenses	3,695,135	9,003,004	12,698,139
Operating income (loss)	511,289	2,816,522	3,327,811
EPA capitalization grants	10,043,528	-	10,043,528
Grants from the State of Colorado	-	3,555,000	3,555,000
Transfers in (out)	320,899	(167,426)	153,473
Change in net position	10,875,716	6,204,096	17,079,812
Net position, beginning of year	340,803,253	423,177	341,226,430
Net position, end of year	\$ 351,678,969	\$ 6,627,273	\$ 358,306,242

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, 2022**

**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 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, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
<b>Revenues:</b>					
Interest on investments	\$ 505,822	\$ 29,200	\$ -	\$ 29,200	\$ 476,622
WPCRF state match loan repayment	1,851,200	3,000,000	-	3,000,000	(1,148,800)
DWRF state match loan repayment	6,000,000	6,000,000	-	6,000,000	-
Loan principal payments – WRBP	1,545,000	17,400,000	-	17,400,000	(15,855,000)
Loan principal payments – Interim	-	12,000,000	-	12,000,000	(12,000,000)
Loan principal payments – WPFHP	-	1,700,000	-	1,700,000	(1,700,000)
Loan principal payments – SHLP	463,793	470,000	-	470,000	(6,207)
Loan principal payments – Water Rights	197,969	200,000	-	200,000	(2,031)
Loan principal payments – Auth. Loan	8,454	9,000	-	9,000	(546)
Bond proceeds – WRBP	-	50,000,000	-	50,000,000	(50,000,000)
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	1,198,008	3,800,000	-	3,800,000	(2,601,992)
Loan interest income – WPFHP	-	2,000,000	-	2,000,000	(2,000,000)
Loan interest income – SHLP	163,248	175,000	-	175,000	(11,752)
Loan interest income – Water Rights	47,975	50,000	-	50,000	(2,025)
Loan interest income – Auth. Loan	1,710	2,000	-	2,000	(290)
Loan interest income – Interim loans	12,641	300,000	-	300,000	(287,359)
Sub-lease income	16,266	46,500	-	46,500	(30,234)
Other	42,003	-	-	-	42,003
Total revenues	<u>12,054,089</u>	<u>157,181,700</u>	<u>-</u>	<u>157,181,700</u>	<u>(145,127,611)</u>
<b>Expenditures:</b>					
WPCRF state match loans	1,851,200	2,800,000	-	2,800,000	948,800
DWRF state match loans	2,769,200	4,800,000	-	4,800,000	2,030,800
General/administrative	643,947	1,750,900	-	1,750,900	1,106,953
Interim loans made	-	12,000,000	-	12,000,000	12,000,000
Bond principal payments – WRBP	1,545,000	17,400,000	-	17,400,000	15,855,000
Bond principal payments – WPFHP	-	1,700,000	-	1,700,000	1,700,000
Bond interest expense – WRBP	1,219,296	3,900,000	-	3,900,000	2,680,704
Bond Cost of Issuance – WRBP	5,392	1,500,000	-	1,500,000	1,494,608
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	-	50,000,000	-	50,000,000	50,000,000
Loans made – WPFHP	-	30,000,000	-	30,000,000	30,000,000
SHLP Loan Draws	350,000	3,000,000	-	3,000,000	2,650,000
SHLP Planning & Design Grants	-	75,000	-	75,000	75,000
Refunding Bonds Escrow					
Deposit – WRBP	-	30,000,000	-	30,000,000	30,000,000
Refunding Issuance Costs – WRBP	-	900,000	-	900,000	900,000
Project expenditures	96,286	1,393,000	-	1,393,000	1,296,714
Total expenditures	<u>8,480,321</u>	<u>164,718,900</u>	<u>-</u>	<u>164,718,900</u>	<u>156,238,579</u>
Excess of revenues over (under) expenditures	<u>\$ 3,573,768</u>	<u>\$ (7,537,200)</u>	<u>\$ -</u>	<u>\$ (7,537,200)</u>	<u>\$ 11,110,968</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, 2022**

Revenues (budgetary basis):	\$ 12,054,089
Loan principal payments – WRBP (a.)	(1,545,000)
Loan principal payments – SHLP (a.)	(463,793)
Loan principal payments – Water Rights (a.)	(197,969)
Loan principal payments – Auth. Loan (a.)	(8,454)
WPCRF state match loan repayment (c.)	(1,851,200)
DWRF state match loan repayment (c.)	<u>(6,000,000)</u>
Revenues (GAAP basis)	<u>1,987,673</u>
Expenditures (budgetary basis):	8,480,321
Depreciation (b.)	7,518
WPCRF and DWRF advance – state match provided (f.)	(4,620,400)
Bond principal payments – WRBP (d.)	(1,545,000)
Project costs paid – direct loans (e.)	<u>(350,000)</u>
Expenses (GAAP basis)	<u>1,972,439</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ 15,234</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, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
<b>Revenues:</b>					
Interest on investments	\$ 2,679,992	\$ 140,000	\$ -	\$ 140,000	\$ 2,539,992
Administrative fee	6,481,750	6,900,000	-	6,900,000	(418,250)
Loan interest income	6,073,724	7,700,000	-	7,700,000	(1,626,276)
EPA grants	11,100,762	15,000,000	-	15,000,000	(3,899,238)
Grants from the state	1,423,600	-	-	-	1,423,600
Colorado state match	1,851,200	2,800,000	-	2,800,000	(948,800)
Loan principal repayments	41,704,781	47,100,000	-	47,100,000	(5,395,219)
Bond proceeds	37,150,000	27,000,000	-	27,000,000	10,150,000
Refunding bond proceeds	-	30,000,000	-	30,000,000	(30,000,000)
Other	3,350	-	-	-	3,350
Total revenues	<u>108,469,159</u>	<u>136,640,000</u>	<u>-</u>	<u>136,640,000</u>	<u>(28,170,841)</u>
<b>Expenditures:</b>					
Grant administration	4,712,093	5,376,236	-	5,376,236	664,143
Bond principal payments	16,835,000	21,000,000	-	21,000,000	4,165,000
Advance repayments – state match	1,851,200	3,000,000	-	3,000,000	1,148,800
Transfer Administrative to DWRF	153,473	310,000	-	310,000	156,527
Project costs paid – direct loans	37,062,550	47,500,000	-	47,500,000	10,437,450
Loans made – leveraged loans	73,095,016	80,000,000	-	80,000,000	6,904,984
Planning and design grants to small local governments	28,300	130,000	-	130,000	101,700
Payment to refunded bond escrow	-	29,700,000	(1,800,000)	27,900,000	27,900,000
Refunding bonds issuance cost	-	300,000	-	300,000	300,000
Other	-	300,000	-	300,000	300,000
Loan principal forgiven	1,619,774	2,000,000	1,800,000	3,800,000	2,180,226
Bond interest expense	5,658,324	8,500,000	-	8,500,000	2,841,676
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>141,015,730</u>	<u>198,121,236</u>	<u>-</u>	<u>198,121,236</u>	<u>57,105,506</u>
Excess of revenues over expenditures	<u>\$ (32,546,571)</u>	<u>\$ (61,481,236)</u>	<u>\$ -</u>	<u>\$ (61,481,236)</u>	<u>\$ 28,934,665</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, 2022**

Revenues (budgetary basis):	\$ 108,469,159
Loan principal payments (a.)	(41,704,781)
Advance – state match provided (b.)	<u>(1,851,200)</u>
Revenues (GAAP basis)	<u>27,763,178</u>
Expenditures (budgetary basis):	141,015,730
Project costs paid – direct loans (c.)	(37,062,550)
Bond principal payments (d.)	(16,835,000)
State match repayment (e.)	<u>(1,851,200)</u>
Expenses (GAAP basis)	<u>12,171,964</u>
Change in net position per statement of revenues, expenses and changes in net position	<u>\$ 15,591,214</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. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. 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, 2022**

	<u>Actual</u>	<u>Original budget</u>	<u>Changes</u>	<u>Final budget</u>	<u>Variance – favorable (unfavorable)</u>
Revenues:					
Interest on investments	\$ 2,352,918	\$ 285,000	\$ -	\$ 285,000	\$ 2,067,918
Loan interest income	2,028,667	5,200,000	-	5,200,000	(3,171,333)
Loan principal repayments	29,463,005	35,400,000	-	35,400,000	(5,936,995)
Bond proceeds	-	27,000,000	-	27,000,000	(27,000,000)
Refunding bond proceeds	-	20,000,000	-	20,000,000	(20,000,000)
Capital contributions – EPA	10,043,528	19,800,000	-	19,800,000	(9,756,472)
Grants from the State	3,555,000	-	-	-	3,555,000
Colorado State match	2,769,200	4,800,000	-	4,800,000	(2,030,800)
EPA capitalization grant set asides revenue	7,206,959	6,843,450	-	6,843,450	363,509
Transfer administrative fees – WPCRF	153,473	310,000	-	310,000	(156,527)
Administrative fee income	4,437,406	5,300,000	-	5,300,000	(862,594)
Total revenues	<u>62,010,156</u>	<u>124,938,450</u>	<u>-</u>	<u>124,938,450</u>	<u>(62,928,294)</u>
Expenditures:					
Grant administration – State funded	2,435,610	3,189,375	(615,000)	2,574,375	138,765
Bond principal payments made	11,745,000	15,700,000	-	15,700,000	3,955,000
Advance repayments – State match	6,000,000	6,000,000	-	6,000,000	-
Project costs paid – direct loans	17,782,531	79,000,000	-	79,000,000	61,217,469
Loans made – leveraged	-	80,000,000	(52,000,000)	28,000,000	28,000,000
Planning and design grants to small local governments	10,939	195,000	-	195,000	184,061
Payment to refunded bond escrow	-	19,800,000	-	19,800,000	19,800,000
Refunding bonds issuance cost	-	200,000	-	200,000	200,000
Loan principal forgiven	1,469,383	6,000,000	52,000,000	58,000,000	56,530,617
Bond interest expense	2,225,752	5,200,000	-	5,200,000	2,974,248
EPA capitalization grant set asides	6,556,455	5,943,450	615,000	6,558,450	1,995
Other	-	200,000	-	200,000	200,000
Capital asset acquisitions	-	5,000	-	5,000	5,000
Total expenditures	<u>48,225,670</u>	<u>221,432,825</u>	<u>-</u>	<u>221,432,825</u>	<u>173,207,155</u>
Excess of revenues over expenditures	<u>\$ 13,784,486</u>	<u>\$ (96,494,375)</u>	<u>\$ -</u>	<u>\$ (96,494,375)</u>	<u>\$ 110,278,861</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, 2022**

Revenues (budgetary basis):	\$	62,010,156
Loan principal payments (a.)		(29,463,005)
Advance – state match provided (b.)		(2,769,200)
Revenues (GAAP basis)		<u>29,777,951</u>
Expenditures (budgetary basis):		48,225,670
Project costs paid – direct loans (c.)		(17,782,531)
Bond principal payments made (d.)		(11,745,000)
State match repayment (e.)		(6,000,000)
Expenses (GAAP basis)		<u>12,698,139</u>
Change in net position per statement of revenues, expenses and changes in fund net position	\$	<u><u>17,079,812</u></u>

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

- a. Loan principal payments are recorded as revenue when received from the borrower.
- b. Advance – state match is treated as revenue when transferred from Water Operations.
- c. Direct loans are treated as expenditures when draws are made from project accounts.
- d. Bond principal payments are treated as expenditures when paid.
- e. DWRF advance – state match provided is treated as expenditure when transferred to the respective program.

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Project Costs Available – By Borrower (Continued)  
December 31, 2022**

The following pages contain information, by borrower, showing balances in project costs available and loans receivable. The borrower accounts are categorized by fund, by programs within the fund and by loan types.

Interim loans are funded with Authority cash and are recognized as a loan receivable when amounts are requisitioned on the loan. The project costs are held in a restricted cash account.

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 or BIL grants. Disadvantaged Community Loans are discussed in the notes to the financial statements. ARRA & BIL loans are listed separately. The Authority has committed to provide principal forgiveness on certain direct loans. Therefore, certain borrowers that have been awarded but not requisitioned principal forgiveness will appear in the project costs available list but not in the loans receivable list. Furthermore, amounts will not directly tie to project costs payable in the financials because of the way the Authority books principal forgiveness (see notes to financials). As such a reconciliation has been added to the schedule of project costs available – by borrower to help facilitate how the below information agrees to the financials.

	<b>Project Costs Available</b>
<b>Water Operations Fund:</b>	
<u>Interim Authority Loans:</u>	
Project 7 WA	
Total Water Operations Fund – Authority	\$ 6,092,984
<u>Water Revenue Bond Program:</u>	
Telluride, Town of	
Total Water Operations Fund – WRBP	6,216,662
Total Water Operations Fund	12,309,646
<b>Water Pollution Control Fund:</b>	
<u>Direct loans:</u>	
<u>Base program:</u>	
Englewood, City of	26,000,000
Crested Butte South MD	3,609,395
Mount Werner W&SD	259,934
Mount Werner W&SD	1,250,000
Palmer Lake SD	1,091,342
Palmer Lake SD	1,000,000
Platteville, Town of	1,182,180
Wellington, Town of	3,000,000
West Jefferson County MD	10,000

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Project Costs Available – By Borrower (Continued)  
December 31, 2022**

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
Idaho Springs, City of	10,000
Idaho Springs, City of	160,680
La Veta, Town of	129,454
Las Animas, City of	568,173
Manassa, Town of	351,834
Ordway, Town of	10,000
Timbers W&SD	220,766

Base Program - design & engineering:

Alma, Town of	117,017
Bethune, Town of	29,382
La Jara, Town of	92,180
Meeker SD	32,561
Ramah, Town of	42,672
St. Mary's Glacier W&SD	300,000
Wiley SD	99,631

Bipartisan Infrastructure:\*

Crested Butte, Town of	11,000,000
Crested Butte, Town of	3,000,000
Fort Lupton, City of	2,547,430
La Jara, Town of	850,994
Total direct loans	<u>59,254,566</u>

Leveraged loans:

2016A	Evans, City of	42,449
2020B	Evans, City of	8,600,000
2022A	La Plata/San Juan Subdistrict of the Purgatory MD	13,277,183
2022A	Ouray, City of	18,485,000
2018A	Pueblo, City of	3,637,648
2018A	Pueblo West MD	2,106,573
2020A	Security SD	3,988,339
2020B	Sterling, City of	20,599,735
2020A	Superior MD No. 1	10,000
2022A	Wellington, Town of	41,557,716
2020A	Westminster, City of	5,325,943
	Total leveraged loans	<u>117,630,586</u>
	Total Water Pollution Control Fund	<u>176,885,152</u>

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Project Costs Available – By Borrower (Continued)  
December 31, 2022**

**Drinking Water Fund:**

Direct loans:

Base program:

Alameda W&SD	2,472,149
Evergreen MD	10,000
Glenview Owner's Association	24,688
Minturn, Town of	1,192,812
Mount Werner W&SD	65,794
Park Water Company	812,919
Willow Brook MD	220,334

Base program - disadvantaged communities:

Center, Town of	177,094
Cheraw, Town of	875,468
Cheraw, Town of	866,700
Craig, City of	269,603
East Alamosa W&SD	1,084,678
Eckley, Town of	735,140
Empire, Town of	1,824,000
Granada, Town of	941,320
Hayden, Town of	10,000
Hot Sulphur Springs, Town of	110,000
Mancos, Town of	1,202,117
Nucla, Town of	1,939,999
Ordway, Town of	10,000
Round Mountain W&SD	341,553
St. Mary's Glacier W&SD	133,023
Salida, City of	2,611,760
Simla, Town of	251,218
South Fork, Town of	208,090
Starkville, Town of	164,700
Trail West Association, Inc.	2,434,723

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Project Costs Available – By Borrower (Continued)  
December 31, 2022**

Drinking Water Fund (Continued):

Base Program - design & engineering:

Cheraw, Town of	35,857
Empire, Town of	78,985
Hayden, Town of	40,833
Hugo, Town of	32,590
Idledale W&SD	300,000
Nucla, Town of	6,738
Starkville, Town of	60,047
Wray, City of	97,875

Bipartisan Infrastructure:\*

Buena Vista, Town of	4,300,000
Denver Water	76,123,628
Ouray, City of	12,100,000
Total direct loans	<u>114,166,435</u>

Leveraged loans:

2017A Breckenridge, Town of	6,419,616
2018A Eagle, Town of	10,000
2020A Mt. Crested Butte W&SD	1,330,967
2019A Wellington, Town of	21,662,025
Total leveraged loans	<u>29,422,608</u>
Total Drinking Water Fund	<u>143,589,043</u>

**Total project costs available** \$ 332,783,841

Reconciliation to amounts reported in the financial statements

Authority interim project account - restricted cash	\$ 6,092,984
Project costs payable - direct loans	120,214,122
Project costs payable - leveraged loans	153,269,856
Unfunded commitments - principal forgiveness (note 17)	53,206,879
	<u>\$ 332,783,841</u>

\*May utilize other funding sources as well.

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower  
December 31, 2022**

	<u>Loans Receivable</u>
<b>Water Operations Fund:</b>	
<u>Small Hydro Loan Program:</u>	
2009 Cortez, City of	\$ 508,425
2020 Gypsum, Town of	1,435,339
2018 Left Hand WD	2,371,929
2020 Manitou Springs, City of	327,615
2011 Northern WCD	1,098,691
2016 St. Charles Mesa WD	526,973
2013 Tri-County WCD	1,197,537
Total Water Operations Fund loans receivable – SHLP	7,466,509
 <u>General Authority Loans</u>	
2016 Cokedale, Town of	98,267
2013 Durango, City of	2,328,035
2021 Genoa, Town of	111,416
Interim Project 7 Water Authority	907,016
Total Water Operations Fund loans receivable – Authority	3,444,734
 <u>Water Revenue Bond Program:</u>	
2005B Fort Lupton, City of	475,000
2014A Fountain, City of	13,645,000
2011B Steamboat Springs, City of	6,870,000
2020A Telluride, Town of	6,835,000
Total Water Operations Fund loans receivable – WRBP	27,825,000
Total Water Operations Fund loans receivable	38,736,243

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

**Water Pollution Control Fund:**

Federal direct loans:

Base program:

2018	Academy W&SD	2,723,486
2015	Ault, Town of	1,276,709
2013	Bayfield, Town of	357,409
2006	Boulder County	315,111
2012	Cherokee MD	1,504,560
2007	Cortez SD	577,945
2010	Crested Butte, Town of	667,948
2017	Crested Butte, Town of	1,941,696
2009	Crested Butte South MD	971,491
2022	Crested Butte South MD	3,986,711
2011	Eagle, Town of	645,975
2007	Elizabeth, Town of	336,512
2022	Englewood, City of	26,000,000
2009	Erie, Town of	364,305
2014	Estes Park SD	2,097,117
2015	Estes Park SD	931,234
2009	Evergreen MD	669,528
2013	Fairways MD	860,032
2016	Fairways MD	240,700
2018	Fairways MD	143,375
2015	Granby, Town of	1,576,726
2017	Grand Mesa MD #2	344,802
2019	Gunnison, City of	2,621,073
2012	Hayden, Town of	258,841
2017	Hi-Land Acres W&SD	459,216
2013	Hillcrest W&SD	189,501
2012	Hot Sulphur Springs, Town of	388,009
2005	Kremmling SD	187,679
2010	Lamar, City of	957,813
2008	Larimer County LID (Glacier View Meadows)	122,054
2010	Larimer County LID (Hidden Valley Estates)	104,094
2013	Larimer County LID (River Glen Estates)	691,537
2014	Larimer County LID (Berthoud Estates #1)	589,178
2016	Larimer County LID (Berthoud Estates #2)	740,670
2016	Larimer County LID (Western Mini Ranches)	886,187
2017	Larimer County LID (Wonderview)	178,639
2014	Loma Linda SD	599,688
2016	Loma Linda SD	376,730
2014	Lyons, Town of	3,332,006
2020	Manitou Springs, City of	507,399
2013	Mansfield Heights W&SD	312,349
2007	Mead, Town of	1,471,196
2021	Mount Werner W&SD	2,930,323
2022	Mount Werner W&SD	1,250,000
2012	Mountain W&SD	1,050,000



**Colorado Water Resources  
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Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Water Pollution Control Fund (continued):

2011	Nederland, Town of	950,000
2018	Nederland, Town of	1,256,233
2009	Pagosa Area W&SD	390,612
2022	Palmer Lake SD	3,000,000
2022	Palmer Lake SD	1,000,000
2021	Platteville, Town of	6,287,652
2006	Ralston Valley W&SD	33,981
2011	Tabernash Meadows W&SD	164,250
2014	Three Lakes W&SD	1,364,801
2019	Three Lakes W&SD	2,816,876
2010	Upper Blue SD	859,234
2019	Valley SD	2,522,405
2022	Wellington, Town of	3,000,000
2021	West Jefferson County MD	2,897,885
2015	Woodland Park, City of	1,206,072

Base program-disadvantaged communities:

2006	Ault, Town of	280,859
2017	Bennett, Town of	2,117,000
2018	Bennett, Town of	3,079,402
2009	Boone, Town of	172,446
2015	Cedaredge, Town of	625,000
2016	Central Clear Creek SD	1,653,275
2017	Central Clear Creek SD	439,460
2010	Cheyenne Wells SD #1	122,765
2006	Clifton SD #2	476,190
2014	Cokedale, Town of	131,810
2019	Cortez SD	1,285,867
2021	Creede, City of	997,790
2011	Crowley, Town of	967,834
2015	Dinosaur, Town of	62,500
2019	Dinosaur, Town of	90,705
2019	Fleming, Town of	644,671
2014	Fowler, Town of	840,000
2021	Genoa, Town of	48,585
2015	Gilcrest, Town of	516,126
2006	Haxtun, Town of	79,714
2015	Hotchkiss, Town of	64,223
2020	Hugo, Town of	1,472,567
2019	Idaho Springs, City of	2,755,428
2020	Idaho Springs, City of	2,897,885
2006	La Jara, Town of	150,000
2015	La Jara, Town of	212,154

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Base Program Disadvantaged Communities (Continued):

2018	La Junta, City of	2,600,000
2019	La Junta, City of	2,081,233
2014	La Veta, Town of	162,000
2015	La Veta, Town of	75,000
2018	La Veta, Town of	1,425,000
2020	La Veta, Town of	1,835,327
2019	Lake City, Town of	682,025
2008	Las Animas, City of	113,100
2011	Las Animas, City of	149,911
2013	Las Animas, City of	73,445
2021	Las Animas, City of	1,507,533
2019	Louviers W&SD	888,882
2022	Manassa, Town of	351,834
2009	Mancos, Town of	350,000
2011	Mancos, Town of	26,322
2008	Manzanola, Town of	31,200
2015	Monte Vista, City of	872,883
2019	Mountain View, Town of	730,760
2009	Mountain View Villages W&SD	776,241
2012	Naturita, Town of	35,807
2018	Nucla, Town of	204,113
2013	Olney Springs, Town of	177,650
2020	Olney Springs, Town of	277,522
2006	Ordway, Town of	134,775
2018	Ordway, Town of	392,344
2014	Pagosa Springs GID, Town of	1,321,364
2021	Petz, Town of	386,385
2008	Penrose SD	47,080
2015	Pritchett, Town of	88,275
2011	Redstone W&SD	1,142,367
2012	Rocky Ford, City of	817,721
2014	Rocky Ford, City of	436,106
2007	Romeo, Town of	47,636
2018	Saguache, Town of	1,660,022
2009	Seibert, Town of	56,250
2015	Shadow Mountain Village LID	218,032
2011	Silver Plume, Town of	61,515
2012	Simla, Town of	60,900
2013	South Sheridan Water, SS&SDD	1,170,350
2006	Springfield, Town of	120,150
2006	Stratton, Town of	114,700
2006	Sugar City Town of	76,500
2009	Sugar City Town of	15,278
2018	Timbers W&SD	493,265
2019	Timbers W&SD	1,876,887
2016	Wray, City of	1,240,283
2015	Yampa Valley HA	372,107

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

ARRA direct loans:

2009	Erie, Town of	750,000
2009	Georgetown, Town of	1,425,000
2009	Manitou Springs, City of	31,275
2009	Pagosa Area W&SD	2,814,616
2009	Pueblo, City of	562,500

Bipartisan Infrastructure:\*

2022	Crested Butte, Town of	9,500,000
2022	Crested Butte, Town of	3,000,000
2022	Fort Lupton, City of	23,500,000
2022	La Jara, Town of	407,391
Total WPCRF direct loans		188,440,673

Leveraged loans:

2007A	Bayfield, Town of	1,825,000
2010B	Boxelder SD	5,685,000
2019A	Boxelder SD	25,827,681
2010B	Brush!, City of	4,710,000
2006B	Cherokee MD	4,436,859
2006A	Clifton SD #2	2,940,000
2003A	Colorado City MD	225,205
2002B	Denver Southeast Suburban W&SD	445,000
2005A	Denver Southeast Suburban W&SD	1,175,000
2006A	Donala W&SD	1,458,518
2016B	Durango, City of	44,431,609
2007A	Eagle, Town of	4,784,208
2005A	Eaton, Town of	1,462,610
2004A	Englewood, City of	11,493,948
2016A	Evans, City of	32,823,765
2020B	Evans, City of	8,018,859
2011A	Fountain SD	3,488,686
2010A	Fruita, City of	13,730,000
2005B	Glendale, City of	2,735,210
2010A	Glenwood Springs, City of	16,906,375
2006A	Granby SD	1,425,804
2019A	Gunnison, City of	8,244,295
2015A	La Junta, City of	9,630,636
2022A	La Plata/ San Juan Subdistrict of the Purgatory MD	13,100,901
2004A	Littleton, City of	9,374,750
2015A	Louisville, City of	25,039,953

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Leveraged Loans (Continued):

2002A	Mesa County	1,170,000
2003A	Milliken, Town of	770,636
2011A	Nederland, Town of	995,180
2008A	New Castle, Town of	3,452,178
2022A	Ouray, City of	17,241,536
2002B	Parker W&SD	8,755,364
2002B	Plum Creek WA	215,000
2005A	Plum Creek WA	360,000
2003A	Pueblo, City of	1,000,181
2010A	Pueblo, City of	10,718,968
2014A	Pueblo, City of	2,846,884
2018A	Pueblo, City of	5,701,721
2011A	Pueblo West MD	2,663,115
2018A	Pueblo West MD	6,515,959
2007A	Rifle, City of	6,634,488
2005A	Roxborough W&SD	2,340,000
2018A	Security SD	12,422,676
2020A	Security SD	13,713,734
2014A	South Adams County W&SD	16,234,831
2020B	Sterling, City of	31,861,335
2020A	Superior MD No. 1	6,409,358
2022A	Wellington, Town of	42,441,425
2005A	Westminster, City of	2,507,500
2020A	Westminster, City of	20,824,141
2011A	Windsor, Town of	1,034,865
2016A	Woodland Park, City of	4,799,229
Total WPCRF leveraged loans		<u>479,050,176</u>
Total Water Pollution Control Fund loans receivable		<u>667,490,849</u>

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

**Drinking Water Fund:**

Federal direct loans:

Base program:

2020	Alameda W&SD	2,959,736
2011	Alma, Town of	196,957
2009	Baca Grande W&SD	578,176
2020	Bayfield, Town of	820,935
2016	Bennett, Town of	1,883,649
2021	Blue Mountain WD	780,943
2018	Brook Forest WD	615,063
2019	Buffalo Mountain MD	2,686,968
2006	Castle Pines MD	534,335
2006	Castle Pines MD	73,829
2014	Castle Pines MD	1,005,265
2013	Coal Creek, Town of	155,310
2010	Colorado Springs Utilities	3,958,719
2015	Columbine Lake WD	470,856
2010	Cortez, City of	200,507
2012	Crested Butte, Town of	486,843
2020	Crested Butte, Town of	213,503
2010	Crested Butte South MD	1,854,025
2012	Cucharas SWD	49,964
2019	Cucharas SWD	1,449,004
2019	Deer Creek WD	2,265,059
2015	Dillon, Town of	1,228,321
2010	Divide MPC MD #1	63,001
2015	Edgewater, City of	650,674
2011	El Rancho Florida MD	747,261
2013	Evans, City of	155,991
2021	Evergreen MD	2,958,090
2005	Florence, City of	152,350
2020	Forest Hills MD	458,800
2021	Forest Hills MD	81,482
2012	Forest View Acres WD	1,050,000
2016	Forest View Acres WD	365,004
2015	Genesee W&SD	1,625,000
2011	Georgetown, Town of	363,945
2010	Grand Junction, City of	1,664,285
2016	Grand Junction, City of	1,110,229
2018	Grand Lake, Town of	1,257,946
2014	Hayden, Town of	472,122
2015	Highland Lakes WD	1,051,911
2016	La Plata Archuleta WD	1,825,021
2014	La Plata County Palo Verde PID	179,370
2009	Lake Durango WA	751,942
2009	Lamar, City of	468,300
2014	Larimer County LID (Fish Creek)	154,327
2020	Manitou Springs, City of	774,296

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Drinking Water Fund (Continued):

2021	Minturn, Town of	3,000,000
2021	Mount Werner W&SD	2,440,446
2011	Mountain W&SD	425,000
2003	Mustang WA	73,796
2009	Nederland, Town of	1,054,226
2003	Oak Creek, Town of	63,508
2005	Olde Stage WD	18,207
2008	Olde Stage WD	58,491
2009	Palmer Lake, Town of	727,714
2018	Palmer Lake, Town of	929,461
2010	Pine Drive WD	110,743
2004	Pinewood Springs WD	16,506
2006	Pinewood Springs WD	171,952
2006	Platte Canyon W&SD Subdistrict #1	105,044
2008	Platte Canyon W&SD Subdistrict #2	156,181
2013	Rangely, Town of	913,783
2012	Rifle, City of	1,078,867
2011	Salida, City of	258,875
2015	Spring Canyon W&SD	1,533,465
2016	Spring Canyon W&SD	219,003
2017	Spring Canyon W&SD	226,489
2018	Sundance Hills/Farraday (Subdis#1 of LPAWD)	532,050
2004	Swink, Town of	68,405
2010	Teller County W&SD	858,002
2013	Timbers W&SD	183,750
2010	Tree Haus MD	438,705
2003	Westwood Lakes WD	17,919
2019	Willow Brook MD	1,565,006

Base Program - Private-Non-Profits:

2020	Glenview OA	537,226
2022	Park Water Company	875,000

Base program-Disadvantaged Communities:

2015	Antonito, Town of	615,686
2020	Arabian Acres MD	1,045,190
2009	Arriba, Town of	286,167
2006	Bethune, Town of	195,067
2011	Blanca, Town of	202,383
2006	Boone, Town of	250,005
2006	Bristol W&SD	86,667
2018	Buena Vista, Town of	1,152,437
2016	Burlington, City of	893,637
2017	Burlington, City of	212,124
2018	Cedaredge, Town of	402,737
2015	Center, Town of	827,250
2019	Center, Town of	1,027,886
2018	Central, City of	441,878
2022	Cheraw, Town of	202,700
2022	Cheraw, Town of	173,340
2019	Craig, City of	2,874,501

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Drinking Water Fund (Continued):

2009	Creede, City of	758,261
2012	Crowley, Town of	70,000
2019	Deer Trail, Town of	1,160,351
2020	Deer Trail, Town of	241,490
2008	Del Norte, Town of	235,532
2008	East Alamosa W&SD	1,033,333
2021	East Alamosa W&SD	1,358,056
2008	Eckley, Town of	27,500
2021	Eckley, Town of	717,000
2021	Empire, Town of	824,000
2015	Flagler, Town of	65,017
2006	Genoa, Town of	84,583
2022	Granada, Town of	190,000
2021	Hayden, Town of	849,999
2007	Hillrose, Town of	377,959
2020	Hot Sulphur Springs, Town of	190,035
2008	Hotchkiss, Town of	205,351
2008	Kim, Town of	62,933
2005	La Jara, Town of	30,000
2008	La Veta, Town of	708,429
2015	Lake City, Town of	375,000
2016	Lamar, City of	159,658
2021	Lamar, City of	1,069,280
2014	Larkspur, Town of	1,529,078
2008	Las Animas, Town of	433,067
2012	Louviers W&SD	58,801
2011	Manassa, Town of	303,955
2021	Mancos, Town of	1,476,424
2012	Merino, Town of	79,611
2017	Merino, Town of	165,366
2011	Mesa W&SD	63,756
2011	Monte Vista, City of	225,764
2012	Navajo Western WD	651,847
2022	Nucla, Town of	939,999
2011	Nunn, Town of	293,305
2020	Orchard City, Town of	1,572,400
2006	Ordway, Town of	96,667
2007	Ordway, Town of	57,150
2018	Ordway, Town of	125,364
2006	Palisade, Town of	933,333
2008	Paonia, Town of	142,831
2020	Parkville WD	1,456,077
2020	Penrose WD	68,971
2006	Pritchett, Town of	90,000
2009	Rockvale, Town of	180,069
2021	Round Mountain W&SD	1,266,619
2009	Rye, Town of	337,484

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Drinking Water Fund (Continued):

2018	St. Charles Mesa WD	125,722
2018	St. Mary's Glacier W&SD	1,612,458
2017	Salida, City of	340,560
2021	Salida, City of	4,076,564
2006	Sedgwick, Town of	188,550
2019	Sheridan Lake WD	161,101
2018	Silverton, Town of	220,678
2021	Simla, Town of	630,670
2022	Simla, Town of	196,692
2020	South Fork, Town of	2,593,297
2013	South Sheridan Water, SS&SDD	1,499,638
2022	Starkville, Town of	65,880
2019	Stratmoor Hills WD	2,803,033
2007	Stratton, Town of	285,976
2013	Stratton, Town of	658,617
2010	Swink, Town of	168,074
2006	Walden, Town of	369,323
2014	Williamsburg, Town of	629,306
2020	Wray, City of	2,870,891
2014	Yampa, Town of	410,929
2015	Yampa Valley HA	149,614

Base program-Disadvantaged Communities-Private-Non-Profits:

2022	Trail West Association, Inc.	3,490,977
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ARRA direct loans:

2009	Divide MPC MD	54,724
2009	Florence, City of	700,000
2009	Gateway MD	216,216
2009	Georgetown, Town of	502,500
2009	Hot Sulphur Springs, Town of	487,500
2009	La Junta, City of	686,250
2009	Lamar, City of	1,482,141
2009	Manitou Springs, City of	465,510
2009	Manitou Springs, City of	201,479
2009	Manitou Springs, City of	465,510
2009	Ophir, Town of	187,500
2009	Ridgway, Town of	168,750



**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Loans Receivable – By Borrower (Continued)  
December 31, 2022**

Drinking Water Fund (Continued):

Bipartisan Infrastructure:\*

2022	Buena Vista, Town of	1,960,449
2022	Denver Water	36,123,628
2022	Ouray, City of	7,100,000
Total Drinking Water Fund direct loans		170,089,201

Leveraged loans:

2006B	Alamosa, City of	3,458,575
2017A	Breckenridge, Town of	45,704,897
2014A	Clifton WD	11,357,123
2006B	Cottonwood W&SD	3,154,319
2015A	Denver Southeast Suburban W&SD	9,858,458
2018A	Eagle, Town of	14,091,538
2008A	Estes Park, Town of	2,037,700
2003B	Florence, City of	2,075,742
2003A	Fountain Valley Authority	381,020
2015A	Genesee W&SD	7,430,134
2014A	Left Hand WD	18,809,513
2003A	Longmont, City of	1,282,546
2003A	Lyons, Town of	587,188
2020A	Mt. Crested Butte W&SD	21,445,480
2008A	Pagosa Area W&SD	3,719,366
2006B	Palisade, Town of	1,762,860
2014A	Paonia, Town of	1,944,668
2008B	Project 7 WA	4,428,560
2012A	Rifle, City of	13,599,140
2015A	Roxborough W&SD (Plum Valley)	3,596,270
2011A	Sterling, City of	15,457,137
2019A	Wellington, Town of	20,932,534
Total Drinking Water Fund leveraged loans		207,114,768
Total Drinking Water Fund loans receivable		377,203,969

Total loans receivable	\$ 1,083,431,061
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\*May utilize other funding sources as well.

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Bonds Payable – By Issue  
December 31, 2022**

<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	\$ 475,000	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	6,870,000	3.0% – 5.0%	Serial Bonds 2012 - 2023, term bonds subject to mandatory redemption 2026 and 2031	2023 – 2031 at par
2014 Series A	16,900,000	13,645,000	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>6,835,000</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>\$ 27,825,000</u>			

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Bonds Payable – By Issue  
December 31, 2022**

<b>Water Pollution Control Revolving Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>	<b>Due dates</b>	<b>Early redemption</b>
Clean Water Revenue Bonds 2014 Series A (South Adams County, Pueblo)	\$ 9,075,000	\$ 6,430,000	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	10,595,000	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	8,145,000	2.0% – 5.0%	Serial Bonds through 2038	2027 – 2038 at par
Clean Water Revenue Bonds 2016 Series B (Durango)	14,180,000	8,925,000	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	8,605,000	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	9,220,000	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	10,225,000	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	10,085,000	1.0% – 5.0%	Serial Bonds through 2040, term bonds subject to mandatory redemption in 2041-2045 and 2046-2050	2031 – 2050 at par
State Revolving Fund Bonds Series 2022A (La Plata/San Juan, Ouray & Wellington)	37,150,000	37,030,000	5.0%	Serial Bonds through 2042, term bonds subject to mandatory redemption in 2043-2047 and 2048-2052	2033 – 2052 at par
Total WPCRF Clean Water Revenue Bonds payable	<u>131,605,000</u>	<u>109,260,000</u>			

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Bonds Payable – By Issue  
December 31, 2022**

<b>Water Pollution Control Revolving Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>	<b>Due dates</b>	<b>Early redemption</b>
Clean Water Refunding Revenue Bonds 2013 Series A (Refunding of the following Clean Water Bonds: 2002A, 2002B, 2003A, and 2004A)	61,215,000	26,865,000	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	16,275,000	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	25,705,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
	<u>129,200,000</u>	<u>68,845,000</u>			
Total Water Pollution Control Revolving Fund	<u>\$ 260,805,000</u>	<u>\$ 178,105,000</u>			

**Colorado Water Resources  
and Power Development Authority  
(A Component Unit of the State of Colorado)  
Schedule of Bonds Payable – By Issue  
December 31, 2022**

<b>Drinking Water Revolving Fund</b>	<b>Original issue amount</b>	<b>Current amount outstanding</b>	<b>Interest rate</b>	<b>Due dates</b>	<b>Early redemption</b>
Drinking Water Revenue Bonds Series 2012A (City of Rifle)	\$ 17,970,000	\$ 11,180,000	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	7,255,000	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	5,410,000	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	11,105,000	2.125% – 5.0%	Serial Bonds through 2039	2028 – 2039 at par
Drinking Water Revenue Bonds Series 2018A (Eagle)	5,180,000	4,005,000	2.5% – 5.0%	Serial Bonds through 2040	2028 – 2040 at par
State Revolving Fund Bonds Series 2019A (Wellington)	5,915,000	4,615,000	3.0% – 5.0%	Serial Bonds through 2039	2030 – 2039 at par
State Revolving Fund Bonds Series 2020A (Mt. Crested Butte)	4,880,000	4,465,000	2.0% – 5.0%	Serial Bonds through 2040	2031 – 2040 at par
Total DWRF Revenue Bonds payable	<u>68,770,000</u>	<u>48,035,000</u>			
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	3,565,000	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	7,365,000	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	4,120,000	1.0% – 5.00%	Serial Bonds through 2032	2032 at par
Total Drinking Water Revolving Fund	<u>\$ 122,245,000</u>	<u>\$ 63,085,000</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, 2022**

	<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	\$ -	\$ -	\$ 1,151,264	\$ 6,319,626	\$ -	\$ 7,470,890
Authority Operating	553,172	2,605,669	-	32,026,420	-	35,185,261
Subtotal – Water Operations Fund	<u>553,172</u>	<u>2,605,669</u>	<u>1,151,264</u>	<u>38,346,046</u>	<u>-</u>	<u>42,656,151</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue bonds, 2013 Series A	-	-	-	10,864,909	-	10,864,909
Clean Water Revenue Bonds, 2014 Series A	-	-	-	736,588	-	736,588
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,380,527	-	1,380,527
Clean Water Revenue Bonds, 2016 Series A	-	-	-	1,469,917	-	1,469,917
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,872,360	-	1,872,360
Refunding Revenue Bonds, 2016 Series A	-	-	-	4,284,809	-	4,284,809
Clean Water Revenue Bonds, 2018 Series A	-	-	-	3,407,017	-	3,407,017
Clean Water Revenue Bonds (SRF), 2019 Series A	-	-	-	1,220,135	-	1,220,135
Clean Water Revenue Bonds (SRF), 2020 Series A	-	-	-	4,116,760	-	4,116,760
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	-	9,007,933	-	9,007,933
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,550,952	-	3,550,952
Clean Water Revenue Bonds (SRF), 2022 Series A	-	-	-	43,007,115	-	43,007,115
Direct Loan Surplus Matching Account	-	-	3,425,343	-	-	3,425,343
Leveraged Loan Surplus Matching	-	-	320,529	-	-	320,529
CWSRF Reloan Account	-	-	-	90,748,755	-	90,748,755
WPCRF Administrative Fee Account	-	-	-	12,190,049	-	12,190,049
Subtotal – Water Pollution Control Revolving Fund	<u>-</u>	<u>-</u>	<u>3,745,872</u>	<u>187,857,826</u>	<u>-</u>	<u>191,603,698</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, 2022**

	<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:						
Drinking Water Revenue Bonds, 2012 Series A	-	-	3,491	-	10,207,340	10,210,831
Refunding Revenue Bonds, 2013 Series A	-	-	-	1,759,768	-	1,759,768
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	969,979	-	969,979
Drinking Water Revenue Bonds, 2015 Series A	-	-	-	759,319	-	759,319
Drinking Water Revenue Bonds, 2017 Series A	-	-	-	4,037,654	-	4,037,654
Drinking Water Revenue Bonds, 2018 Series A	-	-	-	708,302	-	708,302
Refunding Revenue Bonds, 2019 Series A	-	-	-	2,083,474	-	2,083,474
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	-	6,816,125	-	6,816,125
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	-	948,075	-	948,075
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	579,027	-	579,027
Federal Direct Loan Surplus Matching Account	-	-	3,525,693	-	-	3,525,693
DWRF Reloan Account	-	-	-	99,489,612	-	99,489,612
DWRF Administrative Fee Account	-	-	-	10,780,607	-	10,780,607
Subtotal – Drinking Water Revolving Fund	<u>-</u>	<u>-</u>	<u>3,529,184</u>	<u>128,931,942</u>	<u>10,207,340</u>	<u>142,668,466</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 553,172</u>	<u>\$ 2,605,669</u>	<u>\$ 8,426,320</u>	<u>\$ 355,135,814</u>	<u>\$ 10,207,340</u>	<u>\$ 376,928,315</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, 2022**

	<u>Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Water Operations Fund:						
Water Revenue Bonds Program	\$ 16,538	\$ 1,136,700	\$ 6,317,652	\$ -	\$ -	\$ 7,470,890
Authority Operating	-	-	6,092,984	-	29,092,277	35,185,261
Subtotal – Water Operations Fund	<u>16,538</u>	<u>1,136,700</u>	<u>12,410,636</u>	<u>-</u>	<u>29,092,277</u>	<u>42,656,151</u>
Water Pollution Control Revolving Fund:						
Refunding Revenue Bonds, 2013 Series A	-	-	-	10,864,909	-	10,864,909
Clean Water Revenue Bonds, 2014 Series A	-	-	-	736,588	-	736,588
Clean Water Revenue Bonds, 2015 Series A	-	-	-	1,380,527	-	1,380,527
Clean Water Revenue Bonds, 2016 Series A	-	-	182,281	1,287,636	-	1,469,917
Clean Water Revenue Bonds, 2016 Series B	-	-	-	1,522,874	349,486	1,872,360
Refunding Revenue Bonds, 2016 Series A	225,425	-	-	4,059,384	-	4,284,809
Clean Water Revenue Bonds, 2018 Series A	-	-	2,434,494	972,523	-	3,407,017
Clean Water Revenue Bonds (SRF), 2019 Series A	179,784	-	-	1,040,351	-	1,220,135
Clean Water Revenue Bonds (SRF), 2020 Series A	287,138	-	2,659,998	1,169,624	-	4,116,760
Clean Water Revenue Bonds (SRF), 2020 Series B	-	-	8,110,420	897,513	-	9,007,933
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	3,550,952	-	3,550,952
Clean Water Revenue Bonds (SRF), 2022 Series A	35,916	-	40,060,922	2,910,277	-	43,007,115
Direct Loan Surplus Matching Account	-	-	-	-	3,425,343	3,425,343
Leveraged Loan Surplus Matching	-	-	-	-	320,529	320,529
CWSRF Reloan Account	-	-	-	-	90,748,755	90,748,755
WPCRF Administrative Fee Account	-	-	-	-	12,190,049	12,190,049
Subtotal – Water Pollution Control Revolving Fund	<u>728,263</u>	<u>-</u>	<u>53,448,115</u>	<u>30,393,158</u>	<u>107,034,162</u>	<u>191,603,698</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, 2022**

	<u>Debt service funds</u>	<u>Debt service reserve funds</u>	<u>Project accounts</u>	<u>DWRF and WPCRF matching accounts</u>	<u>Other accounts</u>	<u>Total cash and investments by bond issue</u>
Drinking Water Revolving Fund:						
Drinking Water Revenue Bonds, 2012 Series A	-	-	-	10,210,831	-	10,210,831
Refunding Revenue Bonds, 2013 Series A	249,381	-	-	1,510,387	-	1,759,768
Drinking Water Revenue Bonds, 2014 Series A	-	-	-	969,979	-	969,979
Drinking Water Revenue Bonds, 2015 Series A	63,470	-	-	695,849	-	759,319
Drinking Water Revenue Bonds, 2017 Series A	-	-	2,501,357	1,536,297	-	4,037,654
Drinking Water Revenue Bonds, 2018 Series A	-	-	222,197	486,105	-	708,302
Refunding Revenue Bonds, 2019 Series A	58,325	-	-	2,025,149	-	2,083,474
Drinking Water Revenue Bonds (SRF), 2019 Series A	-	-	6,081,464	734,661	-	6,816,125
Drinking Water Revenue Bonds (SRF), 2020 Series A	-	-	337,472	610,603	-	948,075
Refunding Revenue Bonds (SRF), 2021 Series A	-	-	-	579,027	-	579,027
Federal Direct Loan Surplus Matching Account	-	-	-	-	3,525,693	3,525,693
DWRF Reloan Account	-	-	-	-	99,489,612	99,489,612
DWRF Administrative Fee Account	-	-	-	-	10,780,607	10,780,607
Subtotal – Drinking Water Revolving Fund	<u>371,176</u>	<u>-</u>	<u>9,142,490</u>	<u>19,358,888</u>	<u>113,795,912</u>	<u>142,668,466</u>
Colorado Water Resources and Power Development Authority – total cash and investments	<u>\$ 1,115,977</u>	<u>\$ 1,136,700</u>	<u>\$ 75,001,241</u>	<u>\$ 49,752,046</u>	<u>\$ 249,922,351</u>	<u>\$ 376,928,315</u>

OTHER INFORMATION

**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, 2022**

<u>Bond Issue Series</u>	<u>Investment Provider</u>	<u>Investment Description</u>	<u>Amount Invested <sup>(1)</sup></u>
SRF 2022 A	Colotrust	Money Market	\$ 2,870,750
SRF 2021 AR	Colotrust	Money Market	4,068,500
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	1,866,384
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	3,779,387
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	1,867,231
DWRF 2012 A	United States	SLGs <sup>(2)</sup>	10,207,340
<b>TOTAL</b>			<b>\$ 49,220,115</b>

(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  
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Cash Flows Sufficiency Table  
Water Pollution Control Revolving Fund  
December 31, 2022**

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, 2022 (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 <sup>(1)</sup>	Total Debt Service on WPCRF Senior Bonds <sup>(2)</sup>	Projected Moneys Released from WPCRF Matching Accounts and WPCRF Direct Loan Repayments <sup>(3)</sup>
2023	\$ 43,561,924	\$ 27,696,134	\$ 7,746,556
2024	43,967,468	27,201,296	8,977,979
2025	43,176,200	17,098,696	12,480,130
2026	32,588,612	16,186,096	9,679,293
2027	31,872,865	15,257,321	10,696,882
2028	28,764,231	13,303,971	10,212,480
2029	26,508,328	11,716,271	8,963,705
2030	26,698,200	11,319,790	9,640,285
2031	24,910,848	10,180,415	8,794,339
2032	24,571,304	9,740,496	11,249,862
2033	20,006,043	7,073,465	8,572,345
2034	20,251,911	6,895,290	8,158,732
2035	20,562,781	6,775,403	8,861,453
2036	18,137,541	5,875,146	7,882,370
2037	16,922,280	5,235,990	7,417,641
2038	16,288,402	4,871,329	9,568,133
2039	10,024,151	3,743,366	6,944,612
2040	9,535,884	3,567,335	7,663,538
2041	7,379,034	3,102,460	6,607,528
2042	6,938,961	2,939,570	6,274,420
2043	6,996,228	2,858,525	5,068,470
2044	7,052,403	2,762,380	4,214,869
2045	7,118,078	2,681,755	4,219,411
2046	7,196,715	2,601,012	4,223,972
2047	7,281,399	2,525,088	4,231,932
2048	7,353,057	2,424,093	5,098,748
2049	5,848,569	2,043,751	4,229,344
2050	5,039,633	1,852,569	3,930,047
2051	3,773,355	1,642,750	2,857,086
2052	3,878,649	1,643,250	5,323,960
Totals	\$ 534,205,054	\$ 232,815,013	\$ 219,790,122

**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, 2022**

- (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, 2022. 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, 2022**

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, 2022, and (3) 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)	Projected Moneys Released from DWRF Matching Accounts and DWRF Direct Loan Repayments (3)
2023	\$ 17,744,950	\$ 8,497,025	\$ 8,437,262
2024	17,457,061	8,098,996	9,392,433
2025	16,780,814	7,304,634	8,943,344
2026	16,496,375	6,905,100	9,061,669
2027	16,037,996	6,383,350	9,419,831
2028	16,321,220	6,164,750	9,678,160
2029	14,009,957	4,917,300	9,499,316
2030	14,025,919	4,736,763	9,295,443
2031	13,556,808	4,424,825	8,381,380
2032	13,796,346	4,309,413	8,386,950
2033	12,250,121	3,646,519	7,677,764
2034	12,466,307	3,531,100	8,544,905
2035	8,711,007	1,797,844	7,005,095
2036	7,667,515	1,489,512	6,586,016
2037	6,672,278	1,259,700	5,724,604
2038	6,780,126	1,205,475	5,587,500
2039	6,914,927	1,170,649	7,551,480
2040	2,331,870	381,400	6,136,238
Totals	\$ 220,021,597	\$ 76,224,355	\$ 145,309,390

**Colorado Water Resources  
and Power Development Authority  
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Cash Flows Sufficiency Table  
Drinking Water Revolving Fund  
December 31, 2022**

- (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 bonds outstanding as of December 31, 2022. 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, 2022**

<i>Borrowers</i>	<i>Security Pledge</i>	<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	<i>Loan Term</i>
<b>WATER POLLUTION CONTROL REVOLVING FUND (WPCRF)</b>				
<b><u>WPCRF LEVERAGED LOANS</u></b>				
<b>SRF 2022 Series A</b>				
> La Plata/San Juan Subdistrict of The Purgatory Metropolitan District	wastewater revenues	6,695,000	13,100,901	2052
> Ouray, City of	wastewater revenues	8,765,000	17,241,536	2052
> Wellington, Town of	wastewater revenues	21,570,000	42,441,425	2052
<b>Total</b>		<b>37,030,000</b>	<b>72,783,862</b>	
<b>SRF 2020 Series B</b>				
> Evans, City of	stormwater revenues	1,915,000	8,018,859	2041
> Sterling, City of	wastewater revenues	8,170,000	31,861,335	2050
<b>Total</b>		<b>10,085,000</b>	<b>39,880,194</b>	
<b>SRF 2020 Series A</b>				
> Security Sanitation District	wastewater revenues	3,935,000	13,713,734	2049
> Superior Metropolitan District No. 1	water, stormwater and wastewater revenues	1,860,000	6,409,358	2049
> Westminster, City of	water and wastewater revenues	4,430,000	20,824,141	2040
<b>Total</b>		<b>10,225,000</b>	<b>40,947,233</b>	
<b>SRF 2019 Series A</b>				
> Boxelder Sanitation District	wastewater revenues	7,435,000	25,827,681	2048
> Gunnison, City of	wastewater revenues	1,785,000	8,244,295	2039
<b>Total</b>		<b>9,220,000</b>	<b>34,071,976</b>	
<b>2018 Series A</b>				
> Pueblo, City of	stormwater revenues	1,915,000	5,701,721	2038
> Pueblo West Metropolitan District	water and wastewater revenues	2,610,000	6,515,959	2048
> Security Sanitation District	wastewater revenues	4,080,000	12,422,676	2040
<b>Total</b>		<b>8,605,000</b>	<b>24,640,356</b>	
<b>2016 Series B</b>				
> Durango, City of	wastewater revenues	8,925,000	44,431,609	2038
<b>Total</b>		<b>8,925,000</b>	<b>44,431,609</b>	
<b>2016 Series A</b>				
> Evans, City of	wastewater revenues	7,255,000	32,823,765	2038
> Woodland Park, City of	wastewater revenues	890,000	4,799,229	2038
<b>Total</b>		<b>8,145,000</b>	<b>37,622,994</b>	
<b>2015 Series A</b>				
> La Junta, City of	wastewater revenues	2,725,000	9,630,636	2037
> Louisville, City of	water, stormwater and wastewater revenues	7,870,000	25,039,953	2035
<b>Total</b>		<b>10,595,000</b>	<b>34,670,589</b>	
<b>2014 Series A</b>				
> Pueblo, City of	wastewater revenues	910,000	2,846,884	2035
> South Adams County Water and Sanitation District	water and wastewater revenues	5,520,000	16,234,831	2036



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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>
<b>Total</b>		<b>6,430,000</b>	<b>19,081,715</b>	
<b>2011 Series A</b>				
> Fountain Sanitation District	wastewater revenues	380,000	3,488,686	2032
> Nederland, Town of	wastewater revenues and sales tax revenues	105,000	995,180	2032
> Pueblo West Metropolitan District	water and wastewater revenues	295,000	2,663,115	2032
> Windsor, Town of	wastewater revenues	50,000	1,034,865	2027
<b>Total</b>		<b>830,000</b>	<b>8,181,846</b>	
<b>2010 Series B</b>				
> Boxelder Sanitation District	wastewater revenues	1,440,000	5,685,000	2032
> Brush!, City of	wastewater revenues	1,160,000	4,710,000	2031
<b>Total</b>		<b>2,600,000</b>	<b>10,395,000</b>	
<b>2010 Series A</b>				
> Fruita, City of	wastewater revenues	7,565,000	13,730,000	2032
> Glenwood Springs, City of	water and wastewater revenues	9,680,000	16,906,375	2032
> Pueblo, City of	wastewater revenues	3,490,000	10,718,968	2030
<b>Total</b>		<b>20,735,000</b>	<b>41,355,343</b>	
<b>2008 Series A</b>				
> New Castle, Town of	water and wastewater revenues	1,540,000	3,452,178	2030
<b>Total</b>		<b>1,540,000</b>	<b>3,452,178</b>	
<b>2007 Series A</b>				
> Bayfield, Town of	wastewater revenues	860,000	1,825,000	2028
> Eagle, Town of	wastewater revenues	2,360,000	4,784,208	2028
> Rifle, City of	wastewater revenues	3,330,000	6,634,488	2028
<b>Total</b>		<b>6,550,000</b>	<b>13,243,696</b>	
<b>2006 Series B</b>				
> Cherokee Metropolitan District	water and wastewater revenues	2,275,000	4,436,859	2027
<b>Total</b>		<b>2,275,000</b>	<b>4,436,859</b>	
<b>2006 Series A</b>				
> Clifton Sanitation District No. 2	wastewater revenues	1,380,000	2,940,000	2027
> Donala Water and Sanitation District	water and wastewater revenues	660,000	1,458,518	2027
> Granby Sanitation District	wastewater revenues	620,000	1,425,804	2027
<b>Total</b>		<b>2,660,000</b>	<b>5,824,322</b>	
<b>2005 Series B</b>				
> Glendale, City of	wastewater revenues	1,155,000	2,735,210	2027
<b>Total</b>		<b>1,155,000</b>	<b>2,735,210</b>	
<b>2005 Series A</b>				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	545,000	1,175,000	2026
> Eaton, Town of	wastewater revenues	605,000	1,462,610	2027
> Plum Creek Water Reclamation Authority	wastewater revenues	140,000	360,000	2026
> Roxborough Water and Sanitation District	general obligation	1,075,000	2,340,000	2026
> Westminster, City of	water and wastewater revenues	1,270,000	2,507,500	2025
<b>Total</b>		<b>3,635,000</b>	<b>7,845,110</b>	
<b>2004 Series A</b>				

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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>
> Englewood, City of	wastewater revenues	9,750,000	11,493,948	2025
> Littleton, City of	wastewater revenues	8,480,000	9,374,750	2025
<b>Total</b>		<b>18,230,000</b>	<b>20,868,698</b>	
<b>2003 Series A</b>				
> Colorado City Metropolitan District	wastewater revenues	180,000	225,205	2024
> Milliken, Town of	wastewater revenues	630,000	770,636	2024
> Pueblo, City of	wastewater revenues	795,000	1,000,181	2024
<b>Total</b>		<b>1,605,000</b>	<b>1,996,022</b>	
<b>2002 Series B</b>				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	295,000	445,000	2023
> Parker Water and Sanitation District	water and wastewater revenues	5,590,000	8,755,364	2025
> Plum Creek Wastewater Authority	wastewater revenues	150,000	215,000	2023
<b>Total</b>		<b>6,035,000</b>	<b>9,415,364</b>	
<b>2002 Series A</b>				
> Mesa County, Colorado	wastewater revenues	995,000	1,170,000	2024
<b>Total</b>		<b>995,000</b>	<b>1,170,000</b>	
<b>TOTALS FOR WPCRF LEVERAGED LOANS</b>		<b>178,105,000</b>	<b>479,050,176</b>	

**WPCRF DIRECT LOANS**

(No bonds are issued for direct loans)

**2022 Direct Loans**

> Crested Butte South Metropolitan District	water and wastewater revenue		3,986,711	2042
> Crested Butte, Town of	water and wastewater revenue		9,500,000	2052
> Crested Butte, Town of	water and wastewater revenue		3,000,000	2052
> Englewood, City of	stormwater revenue		26,000,000	2042
> Fort Lupton, City of	wastewater revenue		23,500,000	2052
> La Jara, Town of	water and wastewater revenue		407,391	2042
> Manassa, Town of	wastewater revenue		351,834	2053
> Mount Werner Water and Sanitation District	water and wastewater revenue		1,250,000	2042
> Palmer Lake Sanitation District	wastewater revenue		3,000,000	2052
> Palmer Lake Sanitation District	wastewater revenue		1,000,000	2052
> Wellington, Town of	wastewater revenue		3,000,000	2052

**2021 Direct Loans**

> Creede, City of	water and wastewater revenues		997,790	2052
> Genoa, Town of	wastewater revenues		48,585	2041
> Las Animas, City of	wastewater revenues		1,507,533	2051
> Mount Werner Water and Sanitation District	water and wastewater revenues		2,930,323	2041
> Peetz, Town of	wastewater revenues		386,385	2051
> Platteville, Town of	wastewater revenues		6,287,652	2052
> West Jefferson County Metropolitan District	water and wastewater revenues		2,897,885	2051

**2020 Direct Loans**

> Hugo, Town of	wastewater revenues		1,472,567	2051
> Idaho Springs, City of	water and wastewater revenues		2,897,885	2051
> La Veta, Town of	wastewater revenues		1,835,327	2051
> Manitou Springs, City of	wastewater revenues		507,399	2040
> Olney Springs, Town of	wastewater revenues		277,522	2050

**2019 Direct Loans**

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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>
> Cortez Sanitation District	general obligation		1,285,867	2049
> Dinosaur, Town of	wastewater revenues		90,705	2040
> Fleming, Town of	wastewater revenues		644,671	2049
> Gunnison, City of	wastewater revenues		2,621,073	2039
> Idaho Springs, City of	water and wastewater revenues		2,755,428	2049
> La Junta, City of	wastewater revenues		2,081,233	2049
> Lake City, Town of	water and wastewater revenues		682,025	2049
> Louviers Water and Sanitation District	wastewater revenues		888,882	2049
> Mountain View, Town of	stormwater and wastewater revenues		730,760	2050
> Three Lakes Water and Sanitation District	wastewater revenues		2,816,876	2049
> Timbers Water and Sanitation District	general obligation		1,876,887	2050
> Valley Sanitation District	general obligation		2,522,405	2049
<b>2018 Direct Loans</b>				
> Academy Water and Sanitation District	wastewater revenues		2,723,486	2048
> Bennett, Town of	wastewater revenues		3,079,402	2048
> Fairways Metropolitan District	wastewater revenues		143,375	2038
> La Junta, City of	wastewater revenues		2,600,000	2048
> La Veta, Town of	wastewater revenues		1,425,000	2051
> Nederland, Town of	wastewater revenues and sales tax revenues		1,256,233	2039
> Nucla, Town of	wastewater revenues		204,113	2041
> Ordway, Town of	wastewater revenues		392,344	2048
> Saguache, Town of	water and wastewater revenues		1,660,022	2048
> Timbers Water and Sanitation District	general obligation		493,265	2048
<b>2017 Direct Loans</b>				
> Bennett, Town of	wastewater revenues		2,117,000	2048
> Central Clear Creek Sanitation District	general obligation		439,460	2048
> Crested Butte, Town of	water and wastewater revenues		1,941,696	2037
> Grand Mesa Metropolitan District #2	all system revenues		344,802	2048
> Hi-Land Acres Water and Sanitation District	water and wastewater revenues		459,216	2047
> Larimer County Local Improvement District (LID) 2013-1 (Western View)	special assessment		178,639	2037
<b>2016 Direct Loans</b>				
> Central Clear Creek Sanitation District	general obligation		1,653,275	2047
> Fairways Metropolitan District	wastewater revenues		240,700	2037
> Larimer County LID 2013-1 (Berthoud Estates)	special assessment		740,670	2036
> Larimer County LID 2014-1 (Western Mini Ranches)	special assessment		886,187	2036
> Loma Linda Sanitation District	wastewater revenues		376,730	2036
> Wray, City of	wastewater revenues		1,240,283	2037
<b>2015 Direct Loans</b>				
> Ault, Town of	wastewater revenues		1,276,709	2035
> Cedaredge, Town of	wastewater revenues		625,000	2035
> Dinosaur, Town of	wastewater revenues		62,500	2035
> Estes Park Sanitation District	wastewater revenues		931,234	2036
> Gilcrest, Town of	wastewater revenues		516,126	2035
> Granby, Town of	wastewater revenues		1,576,726	2035
> Hotchkiss, Town of	wastewater revenues		64,223	2035
> La Jara, Town of	water and wastewater revenues		212,154	2036

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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>
> La Veta, Town of	wastewater revenues		75,000	2035
> Monte Vista, City of	wastewater revenues		872,883	2035
> Pritchett, Town of	wastewater revenues		88,275	2035
> Shadow Mountain Village LID	special assesment		218,032	2035
> Woodland Park, City of	wastewater revenues		1,206,072	2036
> Yampa Valley Housing Authority	lot rent revenues		372,107	2035
<b>2014 Direct Loans</b>				
> Cokedale, Town of	water and wastewater revenues		131,810	2044
> Estes Park Sanitation District	wastewater revenues		2,097,117	2036
> Fowler, Town of	wastewater revenues		840,000	2034
> La Veta, Town of	wastewater revenues		162,000	2034
> Larimer County LID 2013-1 (Berthoud Estates)	special assesment		589,178	2034
> Loma Linda Sanitation District	wastewater revenues		599,688	2035
> Lyons, Town of	water and wastewater revenues		3,332,006	2034
> Pagosa Springs General Improvement District (GID), Town of	wastewater revenues		1,321,364	2035
> Rocky Ford, City of	wastewater revenues		436,106	2035
> Three Lakes Water and Sanitation District	wastewater revenues		1,364,801	2035
<b>2013 Direct Loans</b>				
> Bayfield, Town of	wastewater revenues		357,409	2033
> Fairways Metropolitan District	wastewater revenues		860,032	2033
> Hillcrest Water and Sanitation District	wastewater revenues		189,501	2033
> Larimer County LID 2012-1 (River Glen Estates)	special assessments		691,537	2033
> Las Animas, City of	wastewater revenues		73,445	2034
> Mansfield Heights Water and Sanitation District	wastewater revenues		312,349	2033
> Olney Springs, Town of	wastewater revenues		177,650	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenues		1,170,350	2034
<b>2012 Direct Loans</b>				
> Cherokee Metropolitan District	water and wastewater revenues		1,504,560	2033
> Hayden, Town of	water and wastewater revenues		258,841	2033
> Hot Sulpher Springs, Town of	wastewater revenues		388,009	2032
> Mountain Water and Sanitation District	general obligation		1,050,000	2033
> Naturita, Town of	water and wastewater revenues		35,807	2032
> Rocky Ford, City of	wastewater revenues		817,721	2033
> Simla, Town of	wastewater revenues		60,900	2033
<b>2011 Direct Loans</b>				
> Crowley, Town of	wastewater revenues		967,834	2031
> Eagle, Town of	wastewater revenues		645,975	2031
> Las Animas, City of	wastewater revenues		149,911	2032
> Mancos, Town of	wastewater revenues		26,322	2031
> Nederland, Town of	wastewater revenues and sales tax revenues		950,000	2032
> Redstone Water and Sanitation District	water and wastewater revenues and property tax		1,142,367	2032
> Silver Plume, Town of	wastewater revenues		61,515	2031
> Tabernash Meadows Water and Sanitation District	water and wastewater revenues		164,250	2031
<b>2010 Direct Loans</b>				
> Cheyenne Wells Sanitation District #1	wastewater revenues		122,765	2031

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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>
> Crested Butte, Town of	water and wastewater revenues		667,948	2030
> Lamar, City of	water and wastewater revenues		957,813	2031
> Larimer County LID 2008-1 (Hidden View Estates)	special assessment		104,094	2030
> Upper Blue Sanitation District	wastewater revenues		859,234	2030
<b>2009 Direct Loans</b>				
> Boone, Town of	water and wastewater revenues		172,446	2040
> Crested Butte South Metro District	water and wastewater revenues		971,491	2030
> Erie, Town of	wastewater revenues		364,305	2030
> Evergreen Metropolitan District	wastewater revenues		669,528	2029
> Mancos, Town of	wastewater revenues		350,000	2029
> Mountain View Villages Water and Sanitation District	wastewater revenues		776,241	2040
> Pagosa Area Water and Sanitation District	water and wastewater revenues		390,612	2030
> Seibert, Town of	wastewater revenues		56,250	2030
> Sugar City, Town of	wastewater revenues		15,278	2028
<b>2008 Direct Loans</b>				
> Larimer County LID 2007-1 (Glacier View Estates)	special assessment		122,054	2028
> Las Animas, City of	wastewater revenues		113,100	2028
> Manzanola, Town of	wastewater revenues		31,200	2029
> Penrose Sanitation District	wastewater revenues		47,080	2029
<b>2007 Direct Loans</b>				
> Cortez Sanitation District	wastewater revenues		577,945	2027
> Elizabeth, Town of	water and wastewater revenues		336,512	2027
> Mead, Town of	wastewater revenues		1,471,196	2037
> Romeo, Town of	water and wastewater revenues		47,636	2028
<b>2006 Direct Loans</b>				
> Ault, Town of	wastewater revenues		280,859	2026
> Boulder County	special assessment		315,111	2025
> Clifton Sanitation District #2	wastewater revenues		476,190	2027
> Haxtun, Town of	wastewater revenues		79,714	2027
> La Jara, Town of	water and wastewater revenues		150,000	2026
> Ordway, Town of	wastewater revenues		134,775	2027
> Ralston Valley Water and Sanitation District	general obligation		33,981	2026
> Springfield, Town of	wastewater revenues		120,150	2027
> Stratton, Town of	wastewater revenues		114,700	2027
> Sugar City, Town of	wastewater revenues		76,500	2027
<b>2005 Direct Loans</b>				
> Kremmling Sanitation District	wastewater revenues		187,679	2025
<b>TOTAL FOR WPCRF DIRECT LOANS</b>			<b>182,857,282</b>	

**DRINKING WATER REVOLVING FUND**

**DWRF LEVERAGED LOANS**

**SRF 2020 Series A**

> Mt. Crested Butte Water and Sanitation District	water and wastewater revenues	4,465,000	21,445,480	2040
<b>Total</b>		<b>4,465,000</b>	<b>21,445,480</b>	

**SRF 2019 Series A**

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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>
> Wellington, Town of	water revenues	4,615,000	20,932,534	2039
<b>Total</b>		<b>4,615,000</b>	<b>20,932,534</b>	
<b>2018 Series A</b>				
> Eagle, Town of	water revenues	4,005,000	14,091,538	2040
<b>Total</b>		<b>4,005,000</b>	<b>14,091,538</b>	
<b>2017 Series A</b>				
> Breckenridge, Town of	water revenues	11,105,000	45,704,897	2039
<b>Total</b>		<b>11,105,000</b>	<b>45,704,897</b>	
<b>2015 Series A</b>				
> Denver Southeast Suburban Water and Sanitation District	water and wastewater revenues	2,310,000	9,858,458	2036
> Genesee Water and Sanitation District	general obligation	2,255,000	7,430,134	2034
> Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	general obligation	845,000	3,596,270	2036
<b>Total</b>		<b>5,410,000</b>	<b>20,884,862</b>	
<b>2014 Series A</b>				
> Clifton Water District	water revenues	2,695,000	11,357,123	2035
> Left Hand Water District	water revenues	4,070,000	18,809,513	2034
> Paonia, Town of	water and wastewater revenues	490,000	1,944,668	2035
<b>Total</b>		<b>7,255,000</b>	<b>32,111,304</b>	
<b>2012 Series A</b>				
> Rifle, City of	water revenues	11,180,000	13,599,140	2034
<b>Total</b>		<b>11,180,000</b>	<b>13,599,140</b>	
<b>2011 Series A</b>				
> Sterling, City of	water revenues	4,120,000	15,457,137	2032
<b>Total</b>		<b>4,120,000</b>	<b>15,457,137</b>	
<b>2008 Series B</b>				
> Project 7 Water Authority	water revenues	1,280,000	4,428,560	2030
<b>Total</b>		<b>1,280,000</b>	<b>4,428,560</b>	
<b>2008 Series A</b>				
> Estes Park, Town of	water revenues	700,000	2,037,700	2028
> Pagosa Area Water and Sanitation District	water and wastewater revenues	1,455,000	3,719,366	2028
<b>Total</b>		<b>2,155,000</b>	<b>5,757,066</b>	
<b>2006 Series B</b>				
> Alamosa, City of	sales tax revenues	1,590,000	3,458,575	2027
> Cottonwood Water and Sanitation District	general obligation	1,500,000	3,154,319	2027
> Palisade, Town of	water revenues	840,000	1,762,860	2028
<b>Total</b>		<b>3,930,000</b>	<b>8,375,754</b>	
<b>2003 Series B</b>				
> Florence, City of	water revenues	1,880,000	2,075,742	2025
<b>Total</b>		<b>1,880,000</b>	<b>2,075,742</b>	
<b>2003 Series A</b>				
> Fountain Valley Authority	water revenues	295,000	381,020	2024
> Longmont, City of	water revenues	930,000	1,282,546	2023

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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>
> Lyons, City of	water and wastewater revenues	460,000	587,188	2024
<b>Total</b>		<b>1,685,000</b>	<b>2,250,754</b>	
<b>TOTAL FOR DWRF LEVERAGED LOANS</b>		<b>63,085,000</b>	<b>207,114,768</b>	
<b><u>DWRF DIRECT LOANS</u></b>		(No bonds are issued for direct loans)		
<b>2022 Direct Loans</b>				
> Buena Vista, Town of	water revenue		1,960,449	2052
> Cheraw, Town of	water revenue		202,700	2052
> Cheraw, Town of	water revenue		173,340	2052
> Denver Water	water revenue		36,123,628	2052
> Granada, Town of	water revenue		190,000	2052
> Nucla, Town of	water revenue		939,999	2052
> Ouray, City of	water revenue		7,100,000	2052
> Park Water Company	all company revenue		875,000	2052
> Simla, Town of	water and wastewater revenue		196,692	2052
> Starkville, Town of	water revenue		65,880	2052
> Trail West Association, Inc.	all association revenue		3,490,977	2052
<b>2021 Direct Loans</b>				
> Blue Mountain Water District	water revenues		780,943	2041
> East Alamosa Water and Sanitation District	water and wastewater revenues		1,358,057	2051
> Eckley, Town of	water revenues		717,000	2052
> Empire, Town of	water revenues		824,000	2052
> Evergreen Metropolitan District	water revenues		2,958,090	2051
> Forest Hills Metropolitan District	water and wastewater revenues		81,482	2041
> Hayden, Town of	water and wastewater revenues		849,999	2041
> Lamar, City of	water and wastewater revenues		1,069,280	2051
> Mancos, Town of	water revenues		1,476,424	2051
> Minturn, Town of	water revenues		3,000,000	2042
> Mount Werner Water and Sanitation District	water and wastewater revenues		2,440,446	2041
> Round Mountain Water and Sanitation District	water and wastewater revenues		1,266,619	2041
> Salida, City of	water and wastewater revenues		4,076,564	2041
> Simla, Town of	water and wastewater revenues		630,670	2052
<b>2020 Direct Loans</b>				
> Alameda Water and Sanitation District	water revenues		2,959,736	2051
> Arabian Acres Metropolitan District	water revenues		1,045,190	2050
> Bayfield, Town of	water revenues		820,935	2036
> Crested Butte, Town of	water and wastewater revenues		1,854,025	2040
> Deer Trail, Town of	water revenues		241,490	2051
> Forest Hills Metropolitan District	water and wastewater revenues		458,800	2040
> Glenview Owners' Association	all system revenues		537,226	2041
> Hot Sulphur Springs, Town of	water revenues		190,035	2050
> Manitou Springs, City of	water revenues		774,296	2040
> Orchard City, Town of	water revenues		1,572,400	2040
> Parkville Water District	water revenues		1,456,077	2040
> Penrose Water District	water revenues		68,971	2050
> South Fork, Town of	water revenues		2,593,297	2052

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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>
> Wray, City of	water revenues		2,870,891	2050
<b>2019 Direct Loans</b>				
> Buffalo Mountain Metropolitan District	water and wastewater revenues		2,686,968	2040
> Center, Town of	water revenues		1,027,886	2040
> Craig, City of	water revenues		2,874,501	2040
> Cucharas Sanitation and Water District	water and wastewater revenues		1,449,004	2039
> Deer Creek Water District	water revenues		2,265,059	2040
> Deer Trail, Town of	water revenues		1,160,351	2050
> Sheridan Lake Water District	water revenues		161,101	2049
> Stratmoor Hills Water District	water revenues		2,803,033	2050
> Willow Brook Metropolitan District	general obligation		1,565,006	2039
<b>2018 Direct Loans</b>				
> Brook Forest Water District	all available revenues		615,063	2038
> Buena Vista, Town of	water revenues		1,152,437	2038
> Cedaredge, Town of	water revenues		402,737	2038
> Central, City of	water revenues		441,878	2048
> Grand Lake, Town of	water revenues		1,257,946	2038
> Ordway, Town of	water revenues		125,364	2048
> Palmer Lake, Town of	water revenues		929,461	2038
> Silverton, Town of	water revenues		220,678	2048
> St. Charles Mesa Water District	water revenues		125,722	2027
> St. Mary's Glacier Water and Sanitation District	water and wastewater revenues		1,612,458	2049
> Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	general obligation		532,050	2039
<b>2017 Direct Loans</b>				
> Burlington, City of	water and wastewater revenues		212,124	2047
> Merino, Town of	water revenues		165,366	2047
> Salida, City of	water and wastewater revenues		340,560	2037
> Spring Canyon Water and Sanitation District	water and wastewater revenues		226,489	2036
<b>2016 Direct Loans</b>				
> Bennett, Town of	water revenues		1,883,649	2036
> Burlington, City of	water and wastewater revenues		893,637	2047
> Forest View Acres Water District	water revenues		365,004	2036
> Grand Junction, City of	water revenues		1,110,229	2036
> La Plata Archuleta Water District	general obligation		1,825,021	2036
> Lamar, City of	water revenues		159,658	2047
> Spring Canyon Water and Sanitation District	water and wastewater revenues		219,003	2036
<b>2015 Direct Loans</b>				
> Antonito, Town of	water and wastewater revenues		615,686	2045
> Center, Town of	water revenues		827,250	2045
> Columbine Lake Water District	water revenues		470,856	2035
> Dillon, Town of	water revenues		1,228,321	2035
> Edgewater, City of	water revenues		650,674	2035
> Flagler, Town of	water revenues		65,017	2046
> Genesee Water and Sanitation District	water and wastewater revenues		1,625,000	2035
> Highland Lakes Water District	water revenues		1,051,911	2035
> Lake City, Town of	water and wastewater revenues		375,000	2045
> Spring Canyon Water and Sanitation District	water and wastewater revenues		1,533,465	2035



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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>
> Yampa Valley Housing Authority (Fish Creek)	lot rent revenues		149,614	2045
<b>2014 Direct Loans</b>				
> Castle Pines Metropolitan District	water and wastewater revenues		1,005,265	2035
> Hayden, Town of	water and wastewater revenues		472,122	2035
> La Plata County Palo Verde PID	water revenues		179,370	2034
> Larimer County LID 2013-3 (Fish Creek)	special assesment		154,327	2034
> Larkspur, Town of	water, wastewater, property revenues		1,529,078	2044
> Williamsburg, Town of	water revenues		629,306	2044
> Yampa, Town of	water and wastewater revenues		410,929	2045
<b>2013 Direct Loans</b>				
> Coal Creek, Town of	water revenues		155,310	2033
> Evans, City of	water revenues		155,991	2023
> Rangely, Town of	water revenues		913,783	2033
> South Sheridan Water, Sanitary Sewer and Storm Drainage District	wastewater revenues		1,499,638	2044
> Stratton, Town of	water revenues		658,617	2044
> Timbers Water and Sanitation District	general obligation		183,750	2033
<b>2012 Direct Loans</b>				
> Crested Butte, Town of	water and wastewater revenues		213,503	2032
> Crowley, Town of	water revenues		70,000	2043
> Cucharas Sanitation and Water District	water and wastewater revenues		49,964	2033
> Forest View Acres Water District	water revenues		1,050,000	2033
> Louviers Water and Sanitation District	water revenues		58,801	2043
> Merino, Town of	water revenues		79,611	2043
> Navajo Western Water District	water revenues		651,847	2042
> Rifle, City of	water revenues		1,078,867	2032
<b>2011 Direct Loans</b>				
> Alma, Town of	water revenues		196,957	2031
> Blanca, Town of	water and wastewater revenues		202,383	2041
> El Rancho Florida Metropolitan District	general obligation		747,261	2032
> Georgetown, Town of	water revenues		363,945	2031
> Manassa, Town of	water revenues		303,955	2041
> Mesa Water and Sanitation District	water and wastewater revenues		63,756	2041
> Monte Vista, Town of	water revenues		225,764	2042
> Mountain Water and Sanitation District	general obligation		425,000	2031
> Nunn, Town of	water revenues		293,305	2042
> Salida, City of	water and wastewater revenues		258,875	2032
<b>2010 Direct Loans</b>				
> Colorado Springs, City of	enterprise revenues		3,958,719	2030
> Cortez, City of	water revenues		200,507	2030
> Crested Butte South Metropolitan District	water and wastewater revenues		486,842	2031
> Divide MPC Metropolitan District 1	water revenues		63,001	2030
> Grand Junction, City of	water revenues		1,664,285	2030
> Pine Drive Water District	water revenues		110,743	2030
> Swink, Town of	water revenues		168,074	2041
> Teller County Water and Sanitation District 1	water and wastewater revenues		858,002	2031
> Tree Haus Metropolitan District	general obligation		438,705	2031

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<b>2009 Direct Loans</b>				
> Arriba, Town of	water revenues		286,167	2039
> Baca Grande Water and Sanitation District	general obligation		578,176	2029
> Creede, City of	water revenues		758,261	2039
> Lake Durango Water Authority	water revenues		751,942	2029
> Lamar, City of	water and wastewater revenues		468,300	2030
> Nederland, Town of	water revenues and sales tax		1,054,226	2030
> Palmer Lake, Town of	water revenues		727,714	2030
> Rockvale, Town of	water revenues		180,069	2039
> Rye, Town of	water revenues		337,484	2039
<b>2008 Direct Loans</b>				
> Del Norte, Town of	water revenues		235,532	2029
> East Alamosa Water and Sanitation District	water and wastewater revenues		1,033,333	2038
> Eckley, Town of	water revenues		27,500	2028
> Hotchkiss, Town of	water revenues		205,351	2028
> Kim, Town of	water revenues		62,933	2038
> La Veta, Town of	water revenues		708,429	2039
> Las Animas, City of	water revenues		433,067	2038
> Olde Stage Water District	water revenues		58,491	2029
> Paonia, Town of	water and wastewater revenues		142,831	2029
> Platte Canyon Water and Sanitation District, Subdistrict #2	general obligation		156,181	2028
<b>2007 Direct Loans</b>				
> Hillrose, Town of	water revenues		377,959	2037
> Ordway, Town of	water revenues		57,150	2037
> Stratton, Town of	water revenues		285,976	2038
<b>2006 Direct Loans</b>				
> Bethune, Town of	water revenues		195,067	2036
> Boone, Town of	water and wastewater revenues		250,005	2036
> Bristol Water and Sanitation District	water revenues		86,667	2035
> Castle Pines Metropolitan District	water and wastewater revenues		534,335	2026
> Castle Pines Metropolitan District	water and wastewater revenues		73,829	2027
> Genoa, Town of	water revenues		84,583	2037
> Ordway, Town of	water revenues		96,667	2037
> Palisade, Town of	water revenues		933,333	2036
> Pinewood Springs Water District #2	water revenues		171,952	2026
> Platte Canyon Water and Sanitation Subdistrict #1	water revenues		105,044	2026
> Pritchett, Town of	water revenues		90,000	2036
> Sedgwick, Town of	water and wastewater revenues		188,550	2036
> Walden, Town of	water and wastewater revenues		369,323	2031
<b>2005 Direct Loans</b>				
> Florence, Town of	water revenues		152,350	2025
> La Jara, Town of	water and wastewater revenues		30,000	2025
> Olde Stage Water District	water revenues		18,207	2025
<b>2004 Direct Loans</b>				
> Pinewood Springs Water District	general obligation		16,506	2024
> Swink, Town of	water revenues		68,405	2024
<b>2003 Direct Loans</b>				
> Mustang Water Authority	water revenues		73,796	2024

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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>
> Oak Creek, Town of	water revenues		63,508	2023
> Westwood Lakes Water District	general obligation		17,919	2023
<b>TOTAL FOR DWRF DIRECT LOANS</b>			<b>164,471,121</b>	
<b>TOTAL FOR PROGRAMS</b>		<b>\$ 241,190,000</b>	<b>\$ 1,033,493,347</b>	

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>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Breckenridge, Town of	2017 Series A	DWRF	water revenues	\$ 11,105,000	\$ 45,704,897	2039
Wellington, Town of	2022 Series A SRF 2022 Direct	WPCRF WPCRF	wastewater revenues	21,570,000	45,441,425	2052 2052
Durango, City of	2016 Series B	WPCRF	wastewater revenues	8,925,000	44,431,609	2038
Denver Water	2022 Direct	DWRF	water revenues		36,123,628	2052
Evans, City of	2016 Series A	WPCRF	wastewater revenues	7,255,000	32,823,765	2038
Sterling, City of	2020 Series B SRF	WPCRF	wastewater revenues	8,170,000	31,861,335	2050
Boxelder Sanitation District	2019 Series A SRF 2010 Series B	WPCRF WPCRF	wastewater revenues	8,875,000	31,512,681	2048 2032
Security Sanitation District	2020 Series A SRF 2018 Series A	WPCRF WPCRF	wastewater revenues	8,015,000	26,136,410	2049 2040
Englewood, City of	2022 Direct	WPCRF	stormwater revenues		26,000,000	2042
Louisville, City of	2015 Series A	WPCRF	water, stormwater and wastewater revenues	7,870,000	25,039,953	2035
Fort Lupton, City of	2022 Direct	WPCRF	wastewater revenues		23,500,000	2052
Westminster, City of	2020 Series A SRF 2005 Series A	WPCRF WPCRF	water and wastewater revenues	5,700,000	23,331,641	2040 2025
Mt. Crested Butte Water and Sanitation District	2020 Series A SRF	DWRF	water and wastewater revenues	4,465,000	21,445,480	2040
Wellington, Town of	2019 Series A SRF	DWRF	water revenues	4,615,000	20,932,534	2039
Left Hand Water District	2014 Series A	DWRF	water revenues	4,070,000	18,809,513	2034
Ouray, City of	2022 Series A SRF	WPCRF	wastewater revenues	8,765,000	17,241,536	2052
	2022 Direct	WPCRF				2052
	2022 Direct	WPCRF				2052
Crested Butte, Town of	2020 Direct	DWRF	water and wastewater revenues		17,177,172	2040
	2017 Direct	WPCRF				2037
	2012 Direct	DWRF				2032
	2010 Direct	WPCRF				2030
Glenwood Springs, City of	2010 Series A	WPCRF	water and wastewater revenues	9,680,000	16,906,375	2032
South Adams County Water and Sanitation District	2014 Series A	WPCRF	water and wastewater revenues	5,520,000	16,234,831	2036
Sterling, City of	2011 Series A	DWRF	water revenues	4,120,000	15,457,137	2032
Rifle, City of	2012 Series A 2012 Direct	DWRF DWRF	water revenues	11,180,000	14,678,007	2034 2032
	2014 Series A	WPCRF				2035
Pueblo, City of	2010 Series A 2003 Series A	WPCRF WPCRF	wastewater revenues	5,195,000	14,566,033	2030 2024
	2019 Direct	WPCRF				2049
La Junta, City of	2018 Direct	WPCRF	wastewater revenues	2,725,000	14,311,869	2048
	2015 Series A	WPCRF				2037
Eagle, City of	2018 Series A	DWRF	water revenues	4,005,000	14,091,538	2040
Fruita, City of	2010 Series A	WPCRF	wastewater revenues	7,565,000	13,730,000	2032
La Plata/San Juan Subdistrict of The Purgatory Metropolitan District	2022 Series A SRF	WPCRF	wastewater revenues	6,695,000	13,100,901	2052
Englewood, City of	2004 Series A	WPCRF	wastewater revenues	9,750,000	11,493,948	2025
	2015 Series A	DWRF				2036
Denver Southeast Suburban Water and Sanitation District	2005 Series A 2002 Series B	WPCRF WPCRF	water and wastewater revenues	3,150,000	11,478,458	2026 2023
Clifton Water District	2014 Series A	DWRF	water revenues	2,695,000	11,357,123	2035

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Gunnison, City of	2019 Series A SRF 2019 Direct	WPCRF WPCRF	wastewater revenues	1,785,000	10,865,368	2039 2039
Littleton, City of	2004 Series A	WPCRF	wastewater revenues	8,480,000	9,374,750	2025
Pueblo West Metropolitan District	2018 Series A 2011 Series A	WPCRF WPCRF	water and wastewater revenues	2,905,000	9,179,074	2048 2032
Parker Water and Sanitation District	2002 Series B	WPCRF	water and wastewater revenues	5,590,000	8,755,364	2025
Evans, City of	2020 Series B SRF	WPCRF	stormwater revenues	1,915,000	8,018,859	2041
Genesee Water & Sanitation District	2015 Series A	DWRF	general obligation	2,255,000	7,430,134	2036
Ouray, City of	2022 Direct	DWRF	water revenues		7,100,000	2052
Rifle, City of	2007 Series A	WPCRF	wastewater revenues	3,330,000	6,634,488	2028
Mount Werner Water and Sanitation District	2022 Direct	WPCRF				2042
	2021 Direct	WPCRF	water and wastewater revenues		6,620,769	2041
	2021 Direct	DWRF				2041
Superior Metropolitan District No. 1	2020 Series A SRF	WPCRF	water, stormwater and wastewater revenues	1,860,000	6,409,358	2049
Platteville, Town of	2021 Direct	WPCRF	wastewater revenues		6,287,652	2052
Woodland Park, City of	2016 Series A	WPCRF	wastewater revenues	890,000	6,005,301	2038
	2015 Direct	WPCRF				2036
Cherokee Metropolitan District	2012 Direct	WPCRF	water and wastewater revenues	2,275,000	5,941,419	2033
	2006 Series B	WPCRF				2027
Pueblo, City of	2018 Series A	WPCRF	stormwater revenues	1,915,000	5,701,721	2038
Idaho Springs, City of	2020 Direct	WPCRF	water and wastewater revenues			2051
	2019 Direct	WPCRF				2049
Crested Butte South Metropolitan District	2022 Direct	DWRF	water and wastewater revenues			2042
	2010 Direct	WPCRF				2031
	2009 Direct	WPCRF				2030
Eagle, Town of	2011 Direct	WPCRF	wastewater revenues	2,360,000	5,430,183	2031
	2007 Series A	WPCRF				2028
Bennett, Town of	2018 Direct	WPCRF	wastewater revenues		5,196,402	2048
	2017 Direct	WPCRF				2048
Brush!, City of	2010 Series B	WPCRF	wastewater revenues	1,160,000	4,710,000	2031
	2021 Direct	DWRF				2041
Salida, City of	2017 Direct	DWRF	water and wastewater revenues		4,675,999	2037
	2011 Direct	DWRF				2032
Project 7 Water Authority	2008 Series B	DWRF	water revenues	1,280,000	4,428,560	2030
Three Lakes Water & Sanitation District	2019 Direct	WPCRF	wastewater revenues		4,181,677	2049
	2014 Direct	WPCRF				2035
Pagosa Springs Area Water and Sanitation District	2009 Direct	WPCRF	water and wastewater revenues	1,455,000	4,109,978	2030
	2008 Series A	DWRF				2028
Palmer Lake Sanitation District	2022 Direct	WPCRF	wastewater revenues		4,000,000	2052
	2022 Direct	WPCRF				2052
Colorado Springs Utilities, City of	2010 Direct	DWRF	enterprise revenues		3,958,719	2030
Lyons, Town of	2014 Direct	WPCRF	water and wastewater revenues	460,000	3,919,194	2034
	2003 Series A	DWRF				2024
Roxborough Water and Sanitation District (Plum Valley Heights Subdistrict)	2015 Series A	DWRF	general obligation	845,000	3,596,270	2036

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	2020 Direct	WPCRF				2051
La Veta, Town of	2018 Direct	WPCRF	wastewater revenues		3,497,327	2051
	2015 Direct	WPCRF		2035		
	2014 Direct	WPCRF		2034		
	2022 Direct	DWRF		all association revenues		3,490,977
Trail West Association, Inc.	2011 Series A	WPCRF	wastewater revenues	380,000	3,488,686	2032
Fountain Sanitation District	2006 Series B	DWRF	sales tax revenues	1,590,000	3,458,575	2027
Alamosa, City of	2008 Series A	WPCRF	water and wastewater revenues	1,540,000	3,452,178	2030
New Castle, Town of	2006 Series A	WPCRF	wastewater revenues	1,380,000	3,416,190	2027
Clifton Sanitation District No. 2	2006 Direct	WPCRF				2027
Nederland, Town of	2018 Direct	WPCRF				2039
	2011 Series A	WPCRF	wastewater and sales tax revenues	105,000	3,201,413	2032
	2011 Direct	WPCRF				2032
Cottonwood Water and Sanitation District	2006 Series B	DWRF	general obligation	1,500,000	3,154,319	2027
Buena Vista, Town of	2022 Direct	DWRF	water revenues		3,112,886	2052
	2018 Direct	DWRF				2038
Estes Park Sanitation District	2015 Direct	WPCRF	wastewater revenues		3,028,351	2036
	2014 Direct	WPCRF				2036
Minturn, Town of	2021 Direct	DWRF	water revenues		3,000,000	2042
Alameda Water and Sanitation District	2020 Direct	DWRF	water revenues		2,959,736	2051
Evergreen Metropolitan District	2021 Direct	DWRF	water revenues		2,958,090	2051
West Jefferson County Metropolitan District	2021 Direct	WPCRF	water and wastewater revenues		2,897,885	2051
Craig, City of	2019 Direct	DWRF	water revenues		2,874,501	2040
Wray, City of	2020 Direct	DWRF	water revenues		2,870,891	2050
Stratmoor Hills Water District	2019 Direct	DWRF	water revenues		2,803,033	2050
Grand Junction, City of	2016 Direct	DWRF	water revenues		2,774,514	2036
	2010 Direct	DWRF				2030
Glendale, City of	2005 Series B	WPCRF	wastewater revenues	1,155,000	2,735,210	2027
Academy Water and Sanitation District	2018 Direct	WPCRF	wastewater revenues		2,723,486	2048
Palisade, Town of	2006 Series B	DWRF	water revenues	840,000	2,696,193	2028
	2006 Direct	DWRF				2036
Buffalo Mountain Metropolitan District	2019 Direct	DWRF	water and wastewater revenues		2,686,968	2040
South Sheridan Water, Sanitation, Sewer and Storm Drainage District	2013 Direct	WPCRF	wastewater revenues		2,669,988	2034
	2013 Direct	DWRF				2044
Lamar, City of	2021 Direct	DWRF	water and wastewater revenues		2,655,051	2051
	2016 Direct	DWRF				2047
	2010 Direct	WPCRF				2031
	2009 Direct	DWRF				2030
South Fork, Town of	2020 Direct	DWRF	water revenues		2,593,297	2052
Valley Sanitation District	2019 Direct	WPCRF	general obligation		2,522,405	2049
East Alamosa Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		2,391,390	2051
	2008 Direct	DWRF				2038
Roxborough Water and Sanitation District	2005 Series A	WPCRF	general obligation	1,075,000	2,340,000	2026

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Deer Creek Water District	2019 Direct	DWRF	water revenues		2,265,059	2040
Florence, City of	2005 Direct 2003 Series B	DWRF DWRF	water revenues	1,880,000	2,228,092	2025 2025
Bayfield, Town of	2013 Direct 2007 Series A	WPCRF WPCRF	wastewater revenues	860,000	2,182,409	2033 2028
Central Clear Creek Sanitation District	2017 Direct 2016 Direct	WPCRF WPCRF	general obligation		2,092,735	2048 2047
Paonia, Town of	2014 Series A 2008 Direct	DWRF DWRF	water and wastewater revenues	490,000	2,087,499	2035 2029
Estes Park, Town of	2008 Series A	DWRF	water revenues	700,000	2,037,700	2028
Spring Canyon Water and Sanitation District	2017 Direct 2016 Direct 2015 Direct	DWRF DWRF DWRF	water and wastewater revenues		1,978,957	2036 2036 2035
Bennett, Town of	2016 Direct	DWRF	water revenues		1,883,649	2036
Timbers Water and Sanitation District	2019 Direct	WPCRF	general obligations		1,876,887	2050
Center, Town of	2019 Direct 2015 Direct	DWRF DWRF	water revenues		1,855,136	2040 2045
Las Animas, City of	2021 Direct 2013 Direct 2011 Direct 2008 Direct	WPCRF WPCRF WPCRF WPCRF	wastewater revenues		1,843,989	2051 2034 2032 2028
La Plata Archuleta Water District	2016 Direct	DWRF	general obligation		1,825,021	2036
Saguache, Town of	2018 Direct	WPCRF	water and wastewater revenues		1,660,022	2048
Palmer Lake, Town of	2018 Direct 2009 Direct	DWRF DWRF	water revenues		1,657,175	2038 2030
Genesee Water and Sanitation District	2015 Direct	DWRF	water and wastewater revenues		1,625,000	2035
Castle Pines Metropolitan District	2014 Direct 2006 Direct 2006 Direct	DWRF DWRF DWRF	water and wastewater revenues		1,613,429	2035 2026 2027
St. Mary's Glacier Water and Sanitation District	2018 Direct	DWRF	water and wastewater revenues		1,612,458	2049
Hayden, Town of	2021 Direct 2014 Direct 2012 Direct	DWRF DWRF WPCRF	water and wastewater revenues		1,580,962	2041 2035 2033
Granby, Town of	2015 Direct	WPCRF	wastewater revenues		1,576,726	2035
Orchard City, Town of	2020 Direct	DWRF	water revenues		1,572,400	2040
Willow Brook Metropolitan District	2019 Direct	DWRF	general obligations		1,565,006	2039
Ault, Town of	2015 Direct 2006 Direct	WPCRF WPCRF	wastewater revenues		1,557,568	2035 2026
Larkspur, Town of	2014 Direct	DWRF	water, wastewater, property revenues		1,529,078	2044
Cucharas Sanitation and Water District	2019 Direct 2012 Direct	DWRF DWRF	water and wastewater revenues		1,498,968	2039 2033
Mancos, Town of	2021 Direct	DWRF	water revenues		1,476,424	2051

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Mountain Water and Sanitation District	2012 Direct 2011 Direct	WPCRF DWRF	general obligation		1,475,000	2033 2031
Hugo, Town of	2020 Direct	WPCRF	wastewater revenues		1,472,567	2051
Mead, Town of	2016 Direct	WPCRF	wastewater revenues		1,471,196	2037
Eaton, Town of	2005 Series A	WPCRF	wastewater revenues	605,000	1,462,610	2027
Donala Water and Sanitation District	2006 Series A	WPCRF	water and wastewater revenues	660,000	1,458,518	2027
Parkville Water District	2020 Direct	DWRF	water revenues		1,456,077	2040
Granby Sanitation District	2006 Series A	WPCRF	wastewater revenues	620,000	1,425,804	2027
Forest View Acres Water District	2016 Direct 2012 Direct	DWRF DWRF	water revenues water revenues		1,415,004	2036 2033
Deer Trail, Town of	2020 Direct 2019 Direct	DWRF DWRF	water revenues		1,401,841	2051 2050
Larimer County Local Improvement District (LID) 2013-1 (Berthoud Estates)	2016 Direct 2014 Direct	WPCRF WPCRF	special assessment		1,329,848	2036 2034
Pagosa Springs General Improvement District, Town of	2014 Direct	WPCRF	wastewater revenues		1,321,364	2035
Cortez Sanitation District	2019 Direct	WPCRF	general obligation		1,285,867	2049
Longmont, City of	2003 Series A	DWRF	water revenues	930,000	1,282,546	2023
Round Mountain Water and Sanitation District	2021 Direct	DWRF	water and wastewater revenues		1,266,619	2041
Grand Lake, Town of	2018 Direct	DWRF	water revenues		1,257,946	2038
Rocky Ford, City of	2014 Direct 2012 Direct	WPCRF WPCRF	wastewater revenues		1,253,827	2035 2033
Fairways Metropolitan District	2018 Direct 2016 Direct 2013 Direct	WPCRF WPCRF WPCRF	wastewater revenues wastewater revenues wastewater revenues		1,244,107	2038 2037 2033
Wray, City of	2016 Direct	WPCRF	wastewater revenues		1,240,283	2037
Dillon, Town of	2015 Direct	DWRF	water revenues		1,228,321	2035
Mesa County, Colorado	2002 Series A	WPCRF	wastewater revenues	995,000	1,170,000	2024
Redstone Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues and property tax		1,142,367	2032
Burlington, City of	2017 Direct 2016 Direct	DWRF DWRF	water and wastewater revenues		1,105,761	2047 2047
Lake City, Town of	2019 Direct 2015 Direct	WPCRF DWRF	water and wastewater revenues		1,057,025	2049 2045
Nederland, Town of	2009 Direct	DWRF	water revenues and sales tax		1,054,226	2030
Highland Lakes Water District	2015 Direct	DWRF	water revenues		1,051,911	2035
Arabian Acres Metropolitan District	2020 Direct	DWRF	water revenues		1,045,190	2050
Windsor, Town of	2011 Series A	WPCRF	wastewater revenues	50,000	1,034,865	2027
Creede, City of	2021 Direct	WPCRF	water and wastewater revenue and other legally available revenue		997,790	2052
Loma Linda Sanitation District	2016 Direct 2014 Direct	WPCRF WPCRF	wastewater revenues		976,418	2036 2035
Crowley, Town of	2011 Direct	WPCRF	wastewater revenues		967,834	2031
Stratton, Town of	2013 Direct 2007 Direct	DWRF DWRF	water revenues water revenues		944,593	2044 2038



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Nucla, Town of	2022 Direct	DWRF	water revenues		939,999	2052	
Rangely, Town of	2013 Direct	DWRF	water revenues		913,783	2033	
Louviers Water and Sanitation District	2019 Direct	WPCRF	wastewater revenues		888,882	2049	
Larimer County LID 2014-1 (Western Mini Ranches)	2016 Direct	WPCRF	special assessments		886,187	2036	
Park Water Company	2022 Direct	DWRF	all company revenue		875,000	2052	
Monte Vista, City of	2015 Direct	WPCRF	wastewater revenues		872,883	2035	
Upper Blue Sanitation District	2010 Direct	WPCRF	wastewater revenues		859,234	2030	
Teller County Water and Sanitation District 1	2010 Direct	DWRF	water and wastewater revenues		858,002	2031	
Fowler, Town of	2014 Direct	WPCRF	wastewater revenues		840,000	2034	
Simla, Town of	2022 Direct	DWRF	water and wastewater revenue		827,362	2052	
	2021 Direct	DWRF					
Empire, Town of	2021 Direct	DWRF	water revenues		824,000	2052	
Bayfield, Town of	2020 Direct	DWRF	water revenues		820,935	2036	
La Jara, Town of	2022 Direct	WPCRF	water and wastewater revenues			2042	
	2015 Direct	WPCRF				799,545	2035
	2006 Direct	WPCRF					2026
	2005 Direct	DWRF					2025
Blue Mountain Water District	2021 Direct	DWRF	water revenues		780,943	2041	
Mountain View Villages Water and Sanitation District	2009 Direct	WPCRF	wastewater revenues		776,241	2040	
Manitou Springs, City of	2020 Direct	DWRF	water revenues		774,296	2040	
Milliken, Town of	2003 Series A	WPCRF	wastewater revenues	630,000	770,636	2024	
Creede, City of	2009 Direct	DWRF	water revenues		758,261	2039	
Lake Durango Water Authority	2009 Direct	DWRF	water revenues		751,942	2029	
El Rancho Florida Metropolitan District	2011 Direct	DWRF	general obligation		747,261	2032	
Eckley, Town of	2021 Direct	DWRF	water revenues		744,500	2052	
	2008 Direct	DWRF					
Mountain View, Town of	2019 Direct	WPCRF	stormwater and wastewater revenues		730,760	2050	
La Veta, Town of	2008 Direct	DWRF	water revenues		708,429	2039	
Larimer County LID 2012-1 (River Glen Estates)	2013 Direct	WPCRF	special assessments		691,537	2033	
Evergreen Metropolitan District	2009 Direct	WPCRF	wastewater revenues		669,528	2029	
Navajo Western Water District	2012 Direct	DWRF	water revenues		651,847	2042	
Edgewater, City of	2015 Direct	DWRF	water revenues		650,674	2035	
Fleming, Town of	2019 Direct	WPCRF	wastewater revenues		644,671	2049	
Williamsburg, Town of	2014 Direct	DWRF	water revenues		629,306	2044	
Cedaredge, Town of	2015 Direct	WPCRF	wastewater revenues		625,000	2035	
Antonito, Town of	2015 Direct	DWRF	water and wastewater revenues		615,686	2045	
Brook Forest Water District	2018 Direct	DWRF	all available revenues		615,063	2038	
Baca Grande Water and Sanitation District	2009 Direct	DWRF	general obligation		578,176	2029	
Cortez Sanitation District	2007 Direct	WPCRF	wastewater revenues		577,945	2027	
Plum Creek Wastewater Authority	2005 Series A	WPCRF	wastewater revenues	290,000	575,000	2026	
	2002 Series B	WPCRF					
Forest Hills Metropolitan District	2021 Direct	DWRF	water and wastewater revenues		540,282	2041	
	2020 Direct	DWRF					

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Glenview Owners' Association	2020 Direct	DWRF	all system revenues		537,226	2041
Sundance Hills/Farraday (Subdistrict #1 of La Plata Archuleta Water District)	2018 Direct	DWRF	general obligation		532,050	2039
Ordway, Town of	2018 Direct	WPCRF	wastewater revenues		527,119	2048
	2006 Direct	WPCRF				2027
Yampa Valley Housing Authority	2015 Direct	WPCRF	lot rent revenues		521,721	2035
	2015 Direct	DWRF				2045
Gilcrest, Town of	2015 Direct	WPCRF	wastewater revenues		516,126	2035
Manitou Springs, City of	2020 Direct	WPCRF	wastewater revenues		507,399	2040
Timbers Water and Sanitation District	2018 Direct	WPCRF	general obligation		493,265	2048
Columbine Lake Water District	2015 Direct	DWRF	water revenues		470,856	2035
Hi-Land Acres Water and Sanitation District	2017 Direct	WPCRF	water and wastewater revenues		459,216	2047
Olney Springs, Town of	2020 Direct	WPCRF	wastewater revenues		455,172	2050
	2013 Direct	WPCRF				2033
Central, City of	2018 Direct	DWRF	water revenues		441,878	2048
Tree Haus Metropolitan District	2010 Direct	DWRF	general obligation		438,705	2031
Las Animas, City of	2008 Direct	DWRF	water revenues		433,067	2038
Boone, Town of	2009 Direct	WPCRF	water and wastewater revenues		422,451	2040
	2006 Direct	DWRF				2036
Yampa, Town of	2014 Direct	DWRF	water and wastewater revenues		410,929	2045
Cedaredge, Town of	2018 Direct	DWRF	water revenues		402,737	2038
Hot Sulpher Springs, Town of	2012 Direct	WPCRF	wastewater revenues		388,009	2032
Peetz, Town of	2021 Direct	WPCRF	wastewater revenues		386,385	2051
Fountain Valley Authority	2003 Series A	DWRF	water revenues	295,000	381,020	2024
Hillrose, Town of	2007 Direct	DWRF	water revenues		377,959	2037
Mancos, Town of	2011 Direct	WPCRF	wastewater revenues		376,322	2031
	2009 Direct	WPCRF				2029
Cheraw, Town of	2022 Direct	DWRF	water revenues		376,040	2052
	2022 Direct	DWRF				2052
Walden, Town of	2006 Direct	DWRF	water and wastewater revenues		369,323	2031
Erie, Town of	2009 Direct	WPCRF	wastewater revenues		364,305	2030
Georgetown, Town of	2011 Direct	DWRF	water revenues		363,945	2031
Manassa, Town of	2022 Direct	WPCRF	wastewater revenues		351,834	2053
Grand Mesa Metropolitan District #2	2017 Direct	WPCRF	all system revenues		344,802	2048
Rye, Town of	2009 Direct	DWRF	water revenues		337,484	2039
Elizabeth, Town of	2007 Direct	WPCRF	water and wastewater revenues		336,512	2027
Boulder County	2006 Direct	WPCRF	special assessment		315,111	2025
Mansfield Heights Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		312,349	2033
Manassa, Town of	2011 Direct	DWRF	water revenues		303,955	2041
Nunn, Town of	2011 Direct	DWRF	water revenues		293,305	2042
Arriba, Town of	2009 Direct	DWRF	water revenues		286,167	2039
	2018 Direct	DWRF				2048
Ordway, Town of	2007 Direct	DWRF	water revenues		279,181	2037
	2006 Direct	DWRF				2037

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Merino, Town of	2017 Direct 2012 Direct	DWRF DWRF	water revenues		244,977	2047 2043
Swink, Town of	2010 Direct 2004 Direct	DWRF DWRF	water revenues		236,479	2041 2024
Del Norte, Town of	2008 Direct	DWRF	water revenues		235,532	2029
Monte Vista, Town of	2011 Direct	DWRF	water revenues		225,764	2042
Colorado City Metropolitan District	2003 Series A	WPCRF	wastewater revenues	180,000	225,205	2024
Silverton, Town of	2018 Direct	DWRF	water revenues		220,678	2048
Shadow Mountain Village Local Improvement District	2015 Direct	WPCRF	special assessment		218,032	2035
Hotchkiss, Town of	2008 Direct	DWRF	water revenues		205,351	2028
Nucla, Town of	2018 Direct	WPCRF	wastewater revenues		204,113	2041
Blanca, Town of	2011 Direct	DWRF	water and wastewater revenues		202,383	2041
Cortez, City of	2010 Direct	DWRF	water revenues		200,507	2030
Alma, Town of	2011 Direct	DWRF	water revenues		196,957	2031
Bethune, Town of	2006 Direct	DWRF	water revenues		195,067	2036
Hot Sulpher Springs, Town of	2020 Direct	DWRF	water revenue		190,035	2050
Granada, Town of	2022 Direct	DWRF	water revenues		190,000	2052
Hillcrest Water and Sanitation District	2013 Direct	WPCRF	wastewater revenues		189,501	2033
Sedgwick, Town of	2006 Direct	DWRF	water and wastewater revenues		188,550	2036
Kremmling Sanitation District	2005 Direct	WPCRF	wastewater revenues		187,679	2025
Timbers Water and Sanitation District	2013 Direct	DWRF	general obligation		183,750	2033
Rockvale, Town of	2009 Direct	DWRF	water revenues		180,069	2039
La Plata County Palo Verde Public Improvement District	2014 Direct	DWRF	water revenues		179,370	2034
Larimer County LID 2016-1 (Wonderview)	2017 Direct	WPCRF	special assessment		178,639	2037
Pinewood Springs Water District	2006 Direct	DWRF	water revenues		171,952	2026
Tabernash Meadows Water and Sanitation District	2011 Direct	WPCRF	water and wastewater revenues		164,250	2031
Sheridan Lake Water District	2019 Direct	DWRF	water revenues		161,101	2049
Platte Canyon Water and Sanitation District, Subdistrict #2	2008 Direct	DWRF	general obligation		156,181	2028
Evans, City of	2013 Direct	DWRF	water revenues		155,991	2023
Coal Creek, Town of	2013 Direct	DWRF	water revenues		155,310	2033
Larimer County LID 2013-3 (Fish Creek)	2014 Direct	DWRF	special assessment		154,327	2034
Dinosaur, Town of	2019 Direct 2015 Direct	WPCRF WPCRF	wastewater revenues		153,205	2040 2035
Cokedale, Town of	2014 Direct	WPCRF	water and wastewater revenues		131,810	2044
St. Charles Mesa Water District	2018 Direct	DWRF	water revenues		125,722	2027
Cheyenne Wells Sanitation District #1	2010 Direct	WPCRF	wastewater revenues		122,765	2031
Larimer County LID 2007-1 (Glacier View Estates)	2008 Direct	WPCRF	special assessment		122,054	2028
Springfield, Town of	2006 Direct	WPCRF	wastewater revenues		120,150	2027
Stratton, Town of	2006 Direct	WPCRF	wastewater revenues		114,700	2027
Pine Drive Water District	2010 Direct	DWRF	water revenues		110,743	2030
Platte Canyon Water and Sanitation Subdistrict #1	2006 Direct	DWRF	water revenues		105,044	2026
Larimer County LID 2008-1 (Hidden View Estates)	2010 Direct	WPCRF	special assessment		104,094	2030
Sugar City, Town of	2009 Direct 2006 Direct	WPCRF WPCRF	wastewater revenues		91,778	2028 2027

**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 Aggregate  
December 31, 2022**

<i>Borrowers</i>	<i>Bond Issue / Direct Loan</i>	<i>Program</i>	<i>Security Pledge</i>	<i>Combined (by borrower) Total:</i>		<i>Loan Term</i>
				<i>Bond Principal Outstanding (\$)</i>	<i>Loan Principal Outstanding (\$)</i>	
Pritchett, Town of	2006 Direct	DWRF	water revenues		90,000	2036
Pritchett, Town of	2015 Direct	WPCRF	wastewater revenues		88,275	2035
Bristol Water and Sanitation District	2006 Direct	DWRF	water revenues		86,667	2035
Genoa, Town of	2006 Direct	DWRF	water revenues		84,583	2037
Haxtun, Town of	2006 Direct	WPCRF	wastewater revenues		79,714	2027
Olde Stage Water District	2008 Direct	DWRF	water revenues		76,698	2029
	2005 Direct	DWRF				2025
Mustang Water Authority	2003 Direct	DWRF	water revenues		73,796	2024
Crowley, Town of	2012 Direct	DWRF	water revenues		70,000	2043
Penrose Water District	2020 Direct	DWRF	water revenues		68,971	2050
Starkville, Town of	2022 Direct	DWRF	water revenues		65,880	2052
Flagler, Town of	2015 Direct	DWRF	water revenues		65,017	2046
Hotchkiss, Town of	2015 Direct	WPCRF	wastewater revenues		64,223	2035
Mesa Water and Sanitation District	2011 Direct	DWRF	water and wastewater revenues		63,756	2041
Oak Creek, Town of	2003 Direct	DWRF	water revenues		63,508	2023
Divide MPC Metropolitan District 1	2010 Direct	DWRF	water revenues		63,001	2030
Kim, Town of	2008 Direct	DWRF	water revenues		62,933	2038
Silver Plume, Town of	2011 Direct	WPCRF	wastewater revenues		61,515	2031
Simla, Town of	2012 Direct	WPCRF	wastewater revenues		60,900	2033
Louviers Water and Sanitation District	2012 Direct	DWRF	water revenues		58,801	2043
Seibert, Town of	2009 Direct	WPCRF	wastewater revenues		56,250	2030
Genoa, Town of	2021 Direct	WPCRF	wastewater revenues		48,585	2041
Romeo, Town of	2007 Direct	WPCRF	water and wastewater revenues		47,636	2028
Penrose Sanitation District	2008 Direct	WPCRF	wastewater revenues		47,080	2029
Naturita, Town of	2012 Direct	WPCRF	water and wastewater revenues		35,807	2032
Ralston Valley Water & Sanitation District	2006 Direct	WPCRF	general obligation		33,981	2026
Manzanola, Town of	2008 Direct	WPCRF	wastewater revenues		31,200	2029
Westwood Lakes Water District	2003 Direct	DWRF	general obligation		17,919	2023
Pinewood Springs Water District	2004 Direct	DWRF	general obligation		16,506	2024
<b>Grand Total</b>					<b>\$ 241,190,000</b>	<b>\$ 1,033,493,347</b>

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 (*Governing Auditing Standards*), 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, 2022, 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 21, 2023.

#### ***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.

**FORVIS,LLP**

Denver, Colorado  
April 21, 2023

## 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, 2022. 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, 2022.

##### *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 the 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.

### **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



Board of Directors  
Colorado Water Resources and  
Power Development Authority

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.

**FORVIS,LLP**

Denver, Colorado  
April 21, 2023

**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, 2022**

Grantor Program Title	Federal Assistance Number	Grant Award	Passed Through to Subrecipients	Accrued January 1, 2021	Receipts	Expenditures	Accrued December 31, 2022
U.S. Environmental Protection Agency:							
Direct payments:							
Clean Water State Revolving Fund Cluster							
Capitalization Grants for Clean Water							
State Revolving Funds:							
2021 Grant	66.458	\$ 12,710,000	\$ 1,639,134	\$ 128,374	\$ 1,767,508	\$ 1,639,134	-
2022 Base Grant	66.458	9,256,000	6,176,051	-	6,546,291	6,546,291	-
2022 BIL Supplemental Grant	66.458	14,236,000	2,877,551	-	2,877,551	2,915,337	37,786
2022 BIL Emerging Contaminants Grant	66.458	747,000	-	-	-	-	-
Total federal awards – Clean Water State Revolving Fund Cluster			<u>10,692,736</u>	<u>128,374</u>	<u>11,191,350</u>	<u>11,100,762</u>	<u>37,786</u>
Drinking Water State Revolving Fund Cluster							
Capitalization Grants for Drinking Water State Revolving Funds:							
2019 Grant	66.468	21,942,000	-	931,153	1,191,797	260,644	-
2020 Grant	66.468	21,755,000	-	1,609,424	4,548,443	3,119,294	180,275
2021 Grant	66.468	21,735,000	1,541,420	261,533	4,027,640	4,400,315	634,208
2022 Base Grant	66.468	13,846,000	8,502,108	-	9,043,608	9,373,571	329,963
2022 BIL Supplemental Grant	66.468	35,550,000	-	-	-	91,791	91,791
2022 BIL Emerging Contaminants Grant	66.468	14,927,000	-	-	-	2,184	2,184
2022 BIL Lead Grant	66.468	56,015,000	-	-	-	2,689	2,689
Total federal awards – Drinking Water State Revolving Fund Cluster			<u>10,043,528</u>	<u>2,802,110</u>	<u>18,811,488</u>	<u>17,250,488</u>	<u>1,241,110</u>
Total federal awards			<u>\$ 20,736,264</u>	<u>\$ 2,930,484</u>	<u>\$ 30,002,838</u>	<u>\$ 28,351,250</u>	<u>\$ 1,278,896</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, 2022**

**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, 2022. 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, 2022, the following Drinking Water Revolving Fund grant amounts were used for the set aside programs:

		<b>Set aside amount</b>
DWRF program year:		
2019	\$	260,643
2020		3,119,294
2021		2,858,896
2022		968,126
Total	\$	7,206,959

**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, 2022**

**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:

Significant deficiency (ies) identified?       Yes       None Reported

Material weakness (es) identified?       Yes       No

Noncompliance considered material to the financial statements noted?       Yes       No

*Federal Awards*

3. Internal control over major federal awards programs:

Significant deficiency (ies) identified?       Yes       None Reported

Material weakness (es) identified?       Yes       No

4. Type of auditor’s report issued on compliance for major federal award program:

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:

<b>Assistance Listing Number</b>	<b>Name of Federal Program or Cluster</b>
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Clean 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, 2022**

7. Dollar threshold used to distinguish between Type A and Type B programs: \$850,538.
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, 2022**

<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
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No matters are reportable.

**Attachment 4**  
**WQCD Certification Letter**



**COLORADO**  
Department of Public  
Health & Environment

April 30, 2022

Jennifer Berig, State Revolving Fund Program Officer  
Environmental Protection Agency, Region VIII  
1595 Wynkoop Street  
Denver, Colorado 80202-1129

**RE: 2022 Colorado Water Pollution Control Revolving Fund Annual Report**

Dear Ms Berig:

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 April 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](mailto:mark.henderson@state.co.us) or at 720-258-4560; or Michael Beck at [michael.s.beck@state.co.us](mailto: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

