

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

1313 Sherman Street, Room 721
Denver, Colorado 80203
Phone: (303) 866-3441
Fax: (303) 866-4474
www.cwcb.state.co.us



TO: Colorado Water Conservation Board Members

FROM: Mike Serlet, P.E., Chief
Water Supply Planning and Finance Section

DATE: March 6, 2009

SUBJECT: **Agenda Item #15 – March 17-18, 2009, Board Meeting**
Water Supply Planning and Finance Section – General Financial Matters of Existing Loans

Bill Ritter, Jr.
Governor

Harris D. Sherman
DNR Executive Director

Jennifer Gimbel
CWCB Director

Dan McAuliffe
Deputy CWCB Director

General Discussion

The Water Supply Planning and Finance Section presented to the Board the current existing water project loans of concern at the January Board meeting. These loan projects are in various stages of completion, ranging from 100% completed and in re-payment, to not substantially complete with the borrower in danger of dissolving as an entity. Several of the projects from the list in January have been successfully settled and staff continues to work with the remaining project borrowers of concern (see attached spreadsheet revised from January).

This item is an informational item only. There will be no decision items for the Board regarding projects of concern at this meeting.

Colorado Water Conservation Board Loan Projects of Concern

<u>Entity Type</u>	<u>Loan Amount</u>	<u>Loan Balance</u>	<u>Collateral</u>	<u>Status</u>	<u>Basin</u>
Individual	\$ 90,000	\$ 75,000	Water Rights	Last pmt 10/06. Unable to contact	Arkansas
		at risk			
Home Owners Assoc.	\$ 206,000	\$ 157,000	The project plus a CD	In default. Turned over to collections	Animas / La Plata
		lost			
Ag Users	\$ 1,037,700	\$ 942,494	Assessments plus the	Not in repmt. Entity is dissolving.	South Platte
		at risk	project.		
Municipality	\$ 200,000	\$ 144,000	Pledge of assessments	Poor municipality unable to make payments	Arkansas
		at risk		40 year loan term.	
Agricultural Company	\$ 231,795	\$ 209,871	Water Rights	Sold water rights loan was used to purchase	South Platte
		working		Owner financed.	