

Financial Matters

Projections - Cash Balance Report

Agenda Item No. 25b

Construction Fund

- a) Projections
- b) Cash Balance

Severance Tax Trust Fund Perpetual Base Account

- a) Projections

**Colorado Water Conservation Board
November 16-18, 2009 Meeting
Construction Fund
FY 2009/10 Financial Projections**

CF (Projections)

Projected Cash for New Projects

Unreserved Balance at Beginning of Fiscal Year
Construction Fund Revenue Projected From Cash Sources
Recommended Project De-Authorizations in 09/10

Total Unreserved Cash Available for New Projects and Other Expenses

FY 2009-10

\$ 20,278,862	Unreserved Balance on 7-1-2009
\$ 20,500,000	Loan Principal/Interest + Treasury Interest + Mineral Lease
\$ -	

\$ 40,778,862	

Loan Principal	\$5.0 million
Loan Interest	\$5.5 million
Treasury Interest	\$2.0 million
Mineral Lease (1)	\$8.0 million
	<u>\$20.5 million</u>

(1) Updated per Sept 2009 projections

Projected Expenses

Operations - Administrative and Special Purpose (Long Bill)	\$ 7,200,000	Long Bill - SB 09-259
Recommended Modifications to Previous Project Authorizations	\$ 1,000,000	
Recommended New Construction Project Loans (Throughout Year)	\$ 21,000,000	
Recommended Non-Reimbursable Investments (Nov 09)	\$ 1,525,000	
Recommended Annual Non-Reimbursable Investments (Nov 09)	\$ 1,800,000	
Total Projected Expenses to Construction Fund	\$ 32,525,000	

Projected Construction Fund Balance

\$ 8,253,862 Projected Unreserved Balance on 7-1-2010*

* CWCB must maintain \$8 million in the fund to cover operating expenses on 7/1/2010

**Colorado Water Conservation Board
November 16-18, 2009 Meeting
Construction Fund
Cash Balance Report**

CF (Cash)

Cash Available for Project Loan Recommendations

Current Revenues

Unreserved Cash Balance at Beginning of Fiscal Year
FY10 Revenue Received to Date (as of Nov 1)

\$20,278,862 Unreserved Balance on 7-1-2009
\$6,031,724 Loan Principal/Interest + Treasury Interest + Mineral Lease

Total Current Unreserved Cash Available for Expenses

\$26,310,586

Current Expenses

Operations - Administrative and Special Purpose (Long Bill)

\$7,200,000 Long Bill - SB 09-259

Approved Project Loans

\$5,519,650

July 2009 Loans \$3,535,000
September 2009 Loans \$1,984,650
November 2009 Loans
January 2010 Loans
March 2010 Loans
May 2010 Loans

\$5,519,650

Revisions to Previous Project Authorizations

\$0

May not exceed \$22 million Projection

July 2009 Revision \$0
September 2009 Revisor \$0
November 2009 Revision
January 2010 Revision
March 2010 Revision
May 2010 Revision

\$0

Total Current Loans Approved

\$5,519,650

Total Current Expenses to Construction Fund

\$12,719,650

Construction Fund Balance (11/1/09)

\$13,590,936 Projected Unreserved Balance Available

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**Colorado Water Conservation Board
November 16-18, 2009 Meeting
Severance Tax Trust Fund - Perpetual Base Account
FY 2009/10 Financial Projections**

ST (Projections)

Projected Cash for New Projects

Unreserved Cash at Beginning of Year
STTF Perpetual Base Account Severance Tax Revenue (FY 09/10 Revenue)
STTF Perpetual Base Account Cash Sources (FY 09/10 Revenue)

Total Projected Cash from STTF Perpetual Base Account

Total Unreserved Cash Available for New Projects and Other Expenses

FY 2009-10

\$ (2,545,679) Unreserved Balance on 7-1-2009 *
\$ 10,000,000 25% Share of Severance Tax Revenue
\$ 9,000,000 Loan Principal/Interest + Treasury Interest

\$ 16,454,321

\$ 16,454,321

Loan Principal	\$5.0 million
Loan Interest	\$2.0 million
Treasury Interest	\$2.0 million
	<u>\$9.0 million</u>

Projected Expenses

Recommended Emergency Agricultural Drought Grants

\$ -

Recommended New Construction Project Loans

\$ -

General Fund Transfer (June 30, 2010)

\$ 19,000,000 Long Bill - SB 09-279

Total Projected Expenses to Severance Tax Trust Fund Perpetual Base Account

\$ 19,000,000

Projected STTF Perpetual Base Account Balance

\$ (2,545,679) Projected Unreserved Balance on 7-1-2010
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* unreserved cash after July 1, 2009 transfer of \$43M to General Fund