



COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

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MEMORANDUM

July 12, 2011

TO: Members, Colorado Water Conservation Board, and Jennifer Gimbel, Director
FROM: Michael Brod, Executive Director
RE: Authority Director's Report

American Recovery and Reinvestment Act of 2009 ("ARRA")

Colorado received the following funds under ARRA: WPCRF - \$31,350,000; DWRF - \$34,350,000.

All ARRA funds have been obligated through regular loans or through loans with principal forgiveness. To date 92% of the WPCRF funds have been spent and 99% of DWRF funds have been spent.

Water Pollution Control Revolving Fund (WPCRF)

There are currently 11 loans in process for \$30 million. The Authority will fund four loans through a bond issuance this fall. Our capitalization grant for 2011 is approximately \$11.7 million and the loan capacity for the program in 2011 is approximately \$45 million. In 2010, the Authority closed 17 WPCRF loans for \$108 million.

Drinking Water Revolving Fund (DWRF)

There are currently 10 loans in process for \$9.3 million. Our capitalization grant for 2011 is approximately \$16.4 million and the loan capacity for the program in 2011 is approximately \$40 million. In 2010, the Authority closed 18 DWRF loans for \$25.7 million.

Water Revenue Bonds

The Authority has an approval to issue water revenue bonds for Donala Water & Sanitation District for approximately \$7.3 million. The Authority closed a \$12.9 million loan for the City of Steamboat Springs for improvements to the City's water and wastewater systems in June. The Authority is in initial discussions with the South Metro Water Supply Authority to fund several projects.