



## COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

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### MEMORANDUM

September 13, 2011

**TO: Members, Colorado Water Conservation Board, and Jennifer Gimbel, Director**

**FROM: Michael Brod, Executive Director**

**RE: Authority Director's Report**

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#### **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 89% of the WPCRF funds have been spent and 99% of DWRF funds have been spent.

#### **Water Pollution Control Revolving Fund (WPCRF)**

There are currently 10 loans in process for \$25 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 five loans in process for \$7.4 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.

### **Animas – La Plata Project / La Plata River Future Projects Escrow**

The Animas-La Plata Project is nearing completion and the reservoir was filled at the end of June with 123,541.5 ac-ft of water in storage. The Animas-La Plata OM&R Association continues to organize and prepare for the completion of the project and the handover of operations. The Association has finally received its tax-exempt status from the IRS. We also are working on comments to the State's draft water rights protocol to operate the project. The next Board meeting is scheduled for October 4, 2011 in Ignacio.

Bids were received on the Long Hollow project July 22<sup>nd</sup> (five bids received). The lowest bid was considerably above budget. The Authority, the District, GEI and Bikis Water continue discussions with Weeminuche to work on the overall cost of the project.

### **Future Board Meetings**

October 7, 2011 – Durango

December 2, 2011 – Denver

January 24, 2012 – Denver (in conjunction with the annual CWC Conference)