



COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

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MEMORANDUM

July 16, 2013

TO: Members, Colorado Water Conservation Board, and James Eklund, Director

FROM: Michael Brod, Executive Director *MB*

RE: Colorado Water Resources & Power Development Authority Director's Report

Water Pollution Control Revolving Fund (WPCRF)

There are currently two (2) loans in process for approximately \$5.5 million. The loan capacity for the program in 2013 is approximately \$30 - \$40 million. The 2013 capitalization grant is \$10.7 million after sequestration. The Authority has received nine (9) loan applications for approximately \$16 million by the June 15th deadline. The Board will consider these applications at the August 22, 2013 meeting in Steamboat Springs.

Drinking Water Revolving Fund (DWRF)

There are currently seven (7) loans in process for \$14.2 million. The loan capacity for the program in 2013 is approximately \$30 - \$40 million. The 2013 capitalization grant is \$14.9 million after sequestration. The Authority has received eight (8) loan applications for approximately \$13.1 million by the June 15th deadline. The Board will consider these applications at the August 22, 2013 meeting in Steamboat Springs.

Water Revenue Bonds

The Authority is in discussions with the South Metro Water Supply Authority to fund several projects, including the WISE Project. Also, the Authority has met with the NISP participants (Northern Colorado Water Conservancy District) to discuss future financing for the project. We have spoken to a potential applicant regarding financing their part of the Chatfield Reservoir Reallocation Project.

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

The Animas-La Plata OM&R Association has taken over operations of the project, however, there are a number of remaining issues that the Bureau has committed to handle. The next Board meeting is scheduled for August 5, 2013, in Durango. The Authority and the Animas La-Plata Water Conservancy District have executed the assignment and assumption of the first installment purchase by the District (105 ac/ft of depletion). The acquisition agreement with the City of Durango has been executed by all parties. We hope to close the loan with the City to finalize the acquisition in the very near future.

Long Hollow Reservoir Construction is under way

Construction on the project is approximately 50% complete. The grouting process has required substantially more material than anticipated and it is very likely that the project will require more funding. We hope to have construction complete in March/April 2014.

Future Authority Board Meetings

August 22, 2013 – Steamboat Springs

October 4, 2013 – Durango

December 6, 2013 - Denver