

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: Anna Mauss, P.E., Project Manager
Kirk Russell, P.E., Chief
Finance and Administration Section

DATE: November 8, 2013

SUBJECT: **Consent Agenda Item 1, November 19-20, 2013 Board Meeting**
Finance – Loan Deauthorization
Cover Memo

John W. Hickenlooper
Governor

Mike King
DNR Executive Director

James Eklund
CWCB Director

Introduction

In the past year, two Water Project Loans were approved by the Board but contracts were never executed. In order to make these funds available for other water projects, deauthorization of these projects is requested.

Staff Recommendation

Staff recommends that the Board deauthorize the following loans:

	Borrower	Project	Approval Amount	Approval Date	Account	Contract Number
a)	Two Rivers Water Company	Arkansas Storage Facility Project	\$9,999,000	May 14, 2013	Construction Fund	C150355
b)	City of Greeley	High Park Fire Restoration Project	\$2,020,000	January 28, 2013	STTFPBA	C150347

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TO: Colorado Water Conservation Board Members

FROM: Anna Mauss, P.E., Project Manager
Kirk Russell, P.E., Chief
Finance and Administration Section

DATE: November 8, 2013

SUBJECT: **Consent Agenda Item 1a, November 19-20, 2013 Board Meeting**
Finance – Loan Deauthorization
Two Rivers Water Company – Arkansas Storage Facility Project

Background

The Two Rivers Water Company loan request for the Arkansas Storage Facility Project was approved at the May 2013 Board meeting. Two Rivers intended to build 25,000 acre-feet (AF) of gravel pit storage through a multi-phase project. The first phase was to be the development of 4,110 AF of storage located adjacent to the Arkansas River 10 miles east of Pueblo. Due to lack of commitment from additional funding partners, the project was abandoned by Two Rivers. See attached letter from Wayne Harding, CFO, Two Rivers Water Company, dated October 2, 2013.

Staff Recommendation

Staff recommends that the Board deauthorize the following loans:

	Borrower	Project	Approval Amount	Approval Date	Account	Contract Number
a)	Two Rivers Water Company	Arkansas Storage Facility Project	\$9,999,000	May 14, 2013	Construction Fund	C150355



Date: October 2, 2013

Anna Mauss
Project Manager
Colorado Water Conservation Board
1313 Sherman Street, Room 721
Denver, CO 80203

Dear Ms. Mauss:

On May 3, 2013 Two Rivers Water and Farming Company applied for a loan for the Arkansas Storage Facility, which was approved by the CWCB Board at its May 2013 meeting. We are writing to inform you that due to timing issues outside of our control, it is in Two Rivers best interest to deauthorize this loan.

Sincerely,

A handwritten signature in blue ink that reads "Wayne Harding".

Wayne Harding
CFO

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TO: Colorado Water Conservation Board Members

FROM: Anna Mauss, P.E., Project Manager
Kirk Russell, P.E., Chief
Finance and Administration Section

DATE: November 8, 2013

SUBJECT: **Consent Agenda Item 1b, November 19-20, 2013 Board Meeting**
Finance – Loan Deauthorization
City of Greeley – High Park Fire Restoration Project

Background

The City of Greeley, acting by and through its Water and Sewer Enterprise, loan request for the High Park Fire Restoration Project was approved at the January 2013 Board meeting. The City applied for a loan to protect portions of the Poudre watershed damaged by the High Park Fire that damaged 87,000 acres in the summer of 2012. Due to contracting complications, the loan was never executed. See attached email from Eric Reckentine, Deputy Director, City of Greeley Water Resources, dated October 23, 2013.

Staff Recommendation

Staff recommends that the Board deauthorize the following loans:

	Borrower	Project	Approval Amount	Approval Date	Account	Contract Number
b)	City of Greeley	High Park Fire Restoration Project	\$2,020,000	January 28, 2013	STTFPBA	C150347



STATE OF
COLORADO

Mauss - DNR, Anna <anna.mauss@state.co.us>

Re: CWCB Loan

Eric Reckentine <Eric.Reckentine@greeleygov.com>
To: "Mauss - DNR, Anna" <anna.mauss@state.co.us>
Cc: Donna Brosemer <Donna.Brosemer@greeleygov.com>

Wed, Oct 23, 2013 at 8:29 AM

Anna. The city of Greeley does not wish to execute the loan contract. Eric

Sent from my iPhone

On Oct 7, 2013, at 1:49 PM, "Mauss - DNR, Anna" <anna.mauss@state.co.us> wrote:

Hi Eric and Donna,

Our contract manager indicated that Greeley's bond counsel advised the city to not execute a loan contract with the CWCB for the fire restoration loan. I'm sorry we couldn't be of assistance, but I'm sure you have found enough funds by now to cover your needs.

We deauthorize all loans that do not need funding once a year at our November board meeting. All I need from you in order to get the loan off of our books is a letter stating you do not wish to execute an loan contract. That way we can get the funds back on our books for more projects!

Thanks,

Anna Mauss, P.E.
Water Project Loan Program
Colorado Water Conservation Board
Department of Natural Resources
1580 Logan Street, Suite 600
Denver, CO 80203
Phone: (303)866-3441 x 3224
Fax: (303) 894-2578
anna.mauss@state.co.us
www.cwcb.state.co.us