



# COLORADO WATER RESOURCES & POWER DEVELOPMENT AUTHORITY

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## MEMORANDUM

May 21, 2014

**TO:** Directors, Colorado Water Conservation Board, and James Eklund

**FROM:** Michael Brod, Executive Director

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

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### Water Pollution Control Revolving Fund (WPCRF)

There are currently five (5) loans in process for approximately \$6.1 million. The Authority closed a Clean Water Bond issue on May 6<sup>th</sup> for approximately \$10 million to fund \$27 million in loans to the City of Pueblo and South Adams County Water and Sanitation District. The loan capacity for the program in 2014 is approximately \$50 million. The 2014 capitalization grant has been awarded to the Authority in the amount of \$11.2 million.

### Drinking Water Revolving Fund (DWRF)

There are currently thirteen (13) loans in process for \$56 million. The Authority expects to issue bonds before the end of May to fund three loans totaling \$50 million to Clifton Water District, Left Hand Water District and the Town of Paonia. The loan capacity for the program in 2014 is approximately \$50 - \$75 million. The 2014 capitalization grant is expected to be approximately \$15.4 million.

### 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.

### Animas – La Plata Project

The Authority still holds 563 ac/ft of depletion that is under contract with the Animas La Plata Water Conservancy District for purchase in installments. Discussions regarding the final cost allocations with the Bureau of Reclamation will commence in the near future.

### Long Hollow Reservoir Construction

Construction on the project is over 80% complete. Depending on weather conditions and barring any major issues, we should have substantial completion of the project in September/October 2014.

### Colorado Water Plan

I will be assisting and coordinating with Deputy Director Tim Feehan on the Finance Section of the Colorado Water Plan.

### Future Authority Board Meetings

June 6, 2014 – Denver

August 21, 2014 – Snowmass Village (in conjunction with the CWC Summer Convention)

October 3, 2014 - Durango