

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Jonathan Hernandez, P.E., Project Manager *JK*
Kirk Russell, P.E., Chief *KLR*
Finance Section

DATE: May 9, 2014

SUBJECT: **Agenda Item 29e, May 21-22, 2014 Board Meeting**
Chatfield Reallocation Project Loans
Central Colorado Water Conservancy District

Introduction

The Central Colorado Water Conservancy District (District) is requesting a loan for its participation in the Chatfield Reallocation Project (Reallocation). The Reallocation is included in the 2014 CWCB Projects Bill (HB14-1333). For the purposes of this loan, the District's participation in the Reallocation is defined as the Project. The goal of the Project is to increase the availability of augmentation water for agricultural users within its District. The District's total participation cost (Project cost) is estimated to be \$28,170,000. The District is requesting a loan from the CWCB for 100% of its Project cost. See attached Project Data Sheet for a location map and a Project summary.

Staff Recommendation

Staff recommends the Board approve a loan not to exceed \$28,451,700 (\$28,170,000 for Project costs and \$281,700 for the 1% Loan Service Fee) to the Central Colorado Water Conservancy District for 100% of its participation cost in the Chatfield Reallocation Project, from the Severance Tax Perpetual Base Fund. The loan terms shall be 30 years at the agricultural interest rate of 1.75% per annum. Security for the loan shall be in compliance with CWCB Financial Policy #5.

(INFORMATION IN SMALL CAPS IS COMMON TO ALL CHATFIELD REALLOCATION LOANS)

CHATFIELD REALLOCATION PROJECT

CHATFIELD DAM AND LAKE (CHATFIELD) IS AN ON-STREAM RESERVOIR BUILT IN 1973. IT IS LOCATED IMMEDIATELY DOWNSTREAM OF THE SOUTH PLATTE RIVER AND PLUM CREEK CONFLUENCE ABOUT 8 MILES SOUTH (UPSTREAM) OF DENVER. CHATFIELD CONSISTS OF AN EARTHFILL DAM APPROXIMATELY 13,000 FEET LONG WITH A TOP WIDTH OF 30 FEET AND A MULTI-PURPOSE RESERVOIR WITH A STORAGE CAPACITY BELOW THE SPILLWAY OF APPROXIMATELY 235,000 ACRE-FEET (AF). DENVER WATER IS CURRENTLY THE SOLE USER OF CHATFIELD FOR WATER SUPPLY AND HAS THE EXCLUSIVE RIGHT TO STORE WATER IN THE CONSERVATION POOL (BETWEEN 5423 AND 5432 MSL). COLORADO PARKS & WILDLIFE MANAGES CHATFIELD'S RECREATIONAL AND FISH AND WILDLIFE USE THROUGH CHATFIELD STATE PARK. THE US ARMY CORPS OF ENGINEERS (CORPS) MANAGES THE FLOOD CONTROL USE, PROVIDING FLOOD PROTECTION TO THE DENVER METRO AREA.

IN THE MID-1990S, THE COLORADO DEPARTMENT OF NATURAL RESOURCES (DNR), ACTING THROUGH THE COLORADO WATER CONSERVATION BOARD (CWCB) AND ON BEHALF OF NUMEROUS LOCAL WATER PROVIDERS, REQUESTED THE CORPS TO REALLOCATE A PORTION OF CHATFIELD'S FLOOD CONTROL STORAGE TO CONSERVATION STORAGE FOR WATER SUPPLY PURPOSES. THE CORPS' CHATFIELD ANTECEDENT FLOOD STUDY (2005) SHOWED THAT FLOOD CONTROL STORAGE SPACE BETWEEN ELEVATIONS 5432 AND 5444 MSL COULD BE REALLOCATED WITHOUT COMPROMISING THE FLOOD PROTECTION OFFERED BY CHATFIELD.

TO EVALUATE THE ENVIRONMENTAL, SOCIAL, AND ECONOMIC EFFECTS OF THE PROPOSED REALLOCATION, THE CORPS INITIATED THE FEDERAL FEASIBILITY REPORT AND ENVIRONMENTAL IMPACT STATEMENT (FR/EIS) IN 1999. THE FINAL FR/EIS WAS RELEASED BY THE CORPS IN JULY 2013 AND THE PUBLIC COMMENT PERIOD HAS ENDED. THE FR/EIS RECOMMENDS A REALLOCATION FROM FLOOD CONTROL TO CONSERVATION AND WATER SUPPLY OF 20,600 AF. THE CORPS IS EXPECTED TO ISSUE THE FINAL RECORD OF DECISION IN 2014.

THE CURRENT WATER PROVIDERS INVOLVED IN THE REALLOCATION ARE SHOWN IN TABLE 1 BELOW:

TABLE 1: CHATFIELD REALLOCATION PARTICIPANTS

PARTICIPANTS	STORAGE AMOUNT	% OF TOTAL
COLORADO WATER CONSERVATION BOARD		
SHARES TRANSFERRED OR PENDING TRANSFER FROM:		
CITY OF AURORA 3,561.0 AF		
WESTERN MUTUAL DITCH COMPANY 1,425.0 AF	6,586.0 AF	31.97%
COLORADO PARKS & WILDLIFE 1,000.0 AF		
ROXBOROUGH 500.0 AF		
PERRY PARK 100.0 AF		
CENTENNIAL WATER AND SANITATION DISTRICT	6,434.9 AF	31.24%
CENTRAL COLORADO WATER CONSERVANCY DISTRICT	2,849.0 AF	13.83%
SOUTH METRO WATER SUPPLY AUTHORITY		
ENTITIES TO RECEIVE SHARES:		
CENTENNIAL WATER AND SANITATION DISTRICT 487.2 AF		
TOWN OF CASTLE ROCK 487.2 AF		
ACWWA 121.6 AF		
CASTLE PINES NORTH METRO DISTRICT 64.3 AF	1,418.6 AF	6.89%
COTTONWOOD 64.3 AF		
STONEGATE 64.3 AF		
PINERY 64.3 AF		
ROXBOROUGH 64.3 AF		
CASTLE PINES METRO DISTRICT 1.1 AF		
TOWN OF CASTLE ROCK	1,013.1 AF	4.92%
CASTLE PINES NORTH METRO DISTRICT	941.5 AF	4.57%
CASTLE PINES METRO DISTRICT	785.6 AF	3.81%
MOUNT CARBON METRO DISTRICT	400.0 AF	1.94%
CENTER OF COLORADO WATER CONSERVANCY DISTRICT	131.3 AF	0.64%
DENVER BOTANIC GARDENS AT CHATFIELD	40.0 AF	0.19%
TOTAL	20,600 AF	100.00%

Background

The District is located in the South Platte River basin between Denver and Fort Morgan including Beebe Draw, and the lower portions of the Box Elder Creek and Lost Creek drainages. Its service area covers portions of several cities including: Thornton, Brighton, Greeley and Fort Morgan; as well as numerous smaller rural communities that include: Fort Lupton, Platteville, Gilcrest, LaSalle, Kersey, Hudson, and Wiggins. In total, approximately 210,000 acres of irrigated agricultural lands are served by the District.

The Groundwater Management Subdistrict (GMS), formed in 1973, and the Well Augmentation Subdistrict (WAS), formed in 2004, are two subdistricts within the District. The subdistricts are separate legal entities with distinct legal boundaries. Collectively, the subdistricts provide augmentation water for approximately 1,400 wells. On an annual basis, GMS and WAS issues a quota to member wells if augmentation water supplies cannot fully meet the contracted demand. The quota is the percentage of a well's contracted amount that it is allowed to pump for the year. The GMS quota has averaged 30% since 2005. The WAS quota was 0% between 2005 and 2012, but was able to issue a 5% quota in 2013. The GMS and WAS quotas for 2014 has been set at 45% and 20%, respectively.

Loan Feasibility Study

Ed Armbruster, P.E. with White Sands Water Engineers, Inc., prepared the Loan Feasibility Study titled "*Central Colorado Water Conservancy District Participation in the Chatfield Reallocation Project*," dated March 2014. The study was prepared in accordance with CWCB guidelines and includes an alternative analysis, cost estimates, and financial statements. The feasibility study relies on the FR/EIS prepared by the Corps, and the Fish, Wildlife and Recreation Mitigation Plan (FWRMP) prepared by the Reallocation Participants in accordance with C.R.S. 37-60-122.2.

Borrower – Central Colorado Water Conservancy District

The District was established in 1965 under the provisions of the 1937 Water Conservancy Act of the State of Colorado with the principal purpose of providing for the conservation of water resources for the greatest beneficial use of water within the District's boundaries. The primary sources of income for the District are tax revenues and assessments paid by GMS and WAS for use of the District's water rights and infrastructure.

The District is controlled by a 15-member board. The same board also controls GMS and WAS. In November 2012, voters authorized the District to incur debt for its participation in the Reallocation.

Water Rights

The District maintains a vast water rights portfolio including 41 water right decrees and 5 pending water right decrees. GMS and WAS have decreed augmentation plans in Case No. 02CW335 and 03CW099, respectively. Combined, GMS and WAS have contracts to provide up to 87,000 AF of augmentation water. The District owns 22,300 AF of a conditional right for storage in Chatfield in Case No. 84CW184.

CHATFIELD REALLOCATION DESCRIPTION

THE GOAL OF THE REALLOCATION IS TO HELP ENABLE WATER PROVIDERS SUPPLY WATER TO LOCAL USERS IN RESPONSE TO RAPIDLY INCREASING DEMAND. THE STATEWIDE WATER SUPPLY INITIATIVE 2010 REPORT (SWSI 2010) HAS IDENTIFIED THE PROJECTED GAP IN MUNICIPAL & INDUSTRIAL (M&I) AND SELF-SUPPLIED INDUSTRIAL (SSI) USE IN THE METRO BASIN ALONE WILL BE BETWEEN 180,000 AND 280,000 AF PER YEAR BY THE YEAR 2050. THE CHATFIELD REALLOCATION PROJECT IS IDENTIFIED IN SWSI 2010 AS AN IDENTIFIED PROJECT AND PROCESS (IPP) FOR THE METRO AND SOUTH PLATTE BASINS. WITH THE COMPLETION OF ALL METRO BASIN IPPs, THE M&I AND SSI GAP

IS EXPECTED TO BE REDUCED BY 140,000 AF PER YEAR. THE REALLOCATION IS EXPECTED TO PROVIDE AN AVERAGE YEAR YIELD OF 8,539 AF OF NEW WATER SUPPLY.

SEVERAL CONCEPTS WERE INITIALLY DEVELOPED AND SCREENED USING THE CORP'S PLANNING PROCESS. FOR CONSISTENT COMPARISON PURPOSES, EACH ALTERNATIVE WAS DESIGNED TO PROVIDE THE SAME AVERAGE YEAR YIELD OF A FULL REALLOCATION. DURING THE CORPS' SCREENING PROCESS, MANY ALTERNATIVES WERE ELIMINATED FROM FURTHER EVALUATION, WHILE THE FOUR ALTERNATIVES BELOW WERE IDENTIFIED FOR FINAL CONSIDERATION.

ALTERNATIVE 1 – NO CHATFIELD REALLOCATION, NEW RESERVOIR, NEW GRAVEL PIT STORAGE: WITHOUT CHANGES TO CHATFIELD'S OPERATIONS, WATER PROVIDERS ABOVE CHATFIELD WOULD SEEK TO CONSTRUCT PENLEY RESERVOIR, AND WATER PROVIDERS BELOW CHATFIELD WOULD SEEK TO DEVELOP GRAVEL PIT STORAGE TO MAKE UP THE WATER YIELD A REALLOCATED CHATFIELD WOULD PROVIDE. THE COST OF THIS ALTERNATIVE IS \$283.4 MILLION.

ALTERNATIVE 2 – NO CHATFIELD REALLOCATION, NON-TRIBUTARY GROUNDWATER WELLS, NEW GRAVEL PIT STORAGE: THE LEAST-COST ALTERNATIVE TO REALLOCATING CHATFIELD, WOULD BE FOR WATER PROVIDERS ABOVE CHATFIELD TO RELY ON MORE NON-TRIBUTARY GROUNDWATER WELLS AND WATER PROVIDERS BELOW CHATFIELD DEVELOP GRAVEL PIT STORAGE. NON-TRIBUTARY GROUNDWATER IS CONSIDERED A NON-RENEWABLE WATER SUPPLY AND THUS NOT A PERMANENT WATER SUPPLY SOLUTION. THE COST OF THIS ALTERNATIVE IS \$186.1 MILLION.

ALTERNATIVE 3 – MINIMUM CHATFIELD REALLOCATION (7,700 AF): REALLOCATION OF STORAGE LESS THAN 7,700 AF WAS CONSIDERED BY THE WATER PROVIDERS TO PROVIDE TOO LITTLE WATER SUPPLY BENEFITS FOR THE COST INVOLVED. THIS ALTERNATIVE WOULD PROVIDE AN AVERAGE YEAR YIELD OF LESS THAN 8,539 AF, WITH THE SHORTFALL BE MADE UP BY DEVELOPING ADDITIONAL WATER SOURCES OF NON-TRIBUTARY GROUNDWATER AND GRAVEL PITS. THE COST OF THIS ALTERNATIVE IS \$180.2 MILLION.

SELECTED ALTERNATIVE 4 – MAXIMUM CHATFIELD REALLOCATION (20,600 AF): THE SELECTED ALTERNATIVE RECOMMENDED IN THE FINAL FR/EIS WILL PROVIDE 20,600 AF OF STORAGE IN CHATFIELD BETWEEN THE ELEVATIONS 5432 AND 5444 MSL FOR M&I WATER SUPPLY AND OTHER PURPOSES INCLUDING AGRICULTURE, ENVIRONMENTAL RESTORATION, AND RECREATION AND FISHERY HABITAT PROTECTION AND ENHANCEMENT. THE STORAGE WILL BE PROVIDED THROUGH A REALLOCATION FROM THE EXCLUSIVE FLOOD CONTROL POOL TO A JOINT CONSERVATION/FLOOD CONTROL POOL. TO MITIGATE FOR THE INUNDATION OF RECREATION AND ENVIRONMENTAL RESOURCES, THIS ALTERNATIVE INCLUDES RELOCATION AND MODIFICATIONS OF EXISTING RECREATION FACILITIES AND COMPENSATORY ENVIRONMENTAL MITIGATION FEATURES WITH MONITORING AND ADAPTIVE MANAGEMENT. IMPLEMENTATION OF THE POOL RISE AND USE OF THE REALLOCATED STORAGE SPACE WILL OCCUR IN INCREMENTS AS THE RECREATION MODIFICATIONS AND PORTIONS OF THE ENVIRONMENTAL MITIGATION FEATURES ARE COMPLETED.

THE FR/EIS RECOMMENDS THIS ALTERNATIVE BECAUSE IT MAXIMIZES THE NATIONAL ECONOMIC DEVELOPMENT (NED) COST, IS THE LEAST COST ALTERNATIVE, AND THE LOCALLY-PREFERRED PLAN. THIS ALTERNATIVE MEETS ALL FEDERAL NED GOALS, CORPS PLANNING GOALS, AND ENVIRONMENTAL OPERATING PRINCIPALS. NEITHER THE PRIMARY FLOOD RISK MANAGEMENT PURPOSE NOR OTHER AUTHORIZED PURPOSE OF CHATFIELD WILL BE SIGNIFICANTLY AFFECTED BY THE REALLOCATION.

INCLUDING REOCCURRING COST SUCH AS OPERATION AND MAINTENANCE, THE COST OF THIS ALTERNATIVE IN FY 2013 DOLLARS IS ESTIMATED AT \$178.7 MILLION. COSTS TO BE PAID THROUGH THIS LOAN ARE THE UPFRONT COST OF STORAGE, ENGINEERING, AND CONSTRUCTION RELATED TO THE

FEDERAL AND STATE REQUIRED MITIGATION. THESE COST TOTAL \$145.5 MILLION (\$7,063/ACRE-FOOT). THE REALLOCATION PARTICIPANTS ARE RESPONSIBLE FOR A PRO-RATA SHARE BASED ON THEIR STORAGE ALLOTMENT. SEE TABLE 2 FOR A SUMMARY OF THE REALLOCATION COST.

TABLE 2: REALLOCATION COST SUMMARY

Task	Cost
Cost of Storage	\$16,300,000
Federal Required Mitigation	\$107,100,000
State Required Mitigation	\$8,900,000
Subtotal	\$132,000,000
Contingency (10%)	\$13,200,000
Total	\$145,500,000

Borrower's Participation: The District is participating in the Reallocation with a goal of increasing its water supplies in order to increase the quota under its augmentation plans. When the District does not have enough water supplies to fully augment its member wells, it issues quotas restricting full pumping. For 2014, the GMS quota has been set at 45% and the WAS quota has been set to 20%. The District also contemplates use of storage in Chatfield by issuing allotment contracts to water providers and users within its district, similar to the GMS and WAS contracts. The location of Chatfield provides the ability to replace well depletions to all locations within the District. No additional water right acquisitions or infrastructure improvements will be necessary for the District to utilize storage in Chatfield.

In addition to its current 2,849 AF allotment of Chatfield's reallocated storage, the District is in the process of obtaining Western Mutual Ditch Company's (WMDC) 1,425 AF of storage, currently funded and managed by CWCB. The total storage space will then be 4,274 AF, or 20.75% of the total reallocation. With the approval of WMDC, CWCB has negotiated the sale of WMDC's allotment to the District at a 20% discounted rate, combined with 100% financing for the District's total Project cost. With these negotiations, the District has agreed to shepherd water associated with WMDC's storage allotment downstream to its District's boundaries; thereby improving stream flows downstream of Chatfield when the District makes releases. Therefore, CWCB staff is recommending an exemption to Financial Policy #11 to allow for 100% financing. With the District responsible for 100% cost of its original 2,849 AF allotment, and 80% cost of the WMDC 1,425 AF allotment, the District's total Project cost is approximately \$28,170,000, or 19.36% of the total reallocation cost.

SCHEDULE: THE CORPS' RECORD OF DECISION (ROD) IS EXPECTED IN 2014. UPON THE SIGNED ROD, THE CORPS WILL COMPLETE NEGOTIATIONS WITH DNR AND ENTER INTO A WATER STORAGE AGREEMENT. DNR WILL ENTER INTO THIRD PARTY SUB-AGREEMENTS WITH THE REALLOCATION PARTICIPANTS. PROJECT ACTIVITIES WILL BEGIN WHEN ALL NECESSARY AGREEMENTS HAVE BEEN EXECUTED (ESTIMATED FALL 2014). REALLOCATION PARTICIPANTS EXPECT TO PAY IN FULL THE COST OF STORAGE AS WELL AS BEGIN FINAL ENGINEERING UPON PROJECT START. THE RECREATIONAL FACILITY MODIFICATIONS AND ON-SITE MITIGATIONS ARE EXPECTED TO TAKE 5 YEARS. OFF-SITE MITIGATIONS AND MITIGATION MONITORING ARE EXPECTED TO LAST 13 YEARS OR MORE.

Financial Analysis

The District qualifies for an agricultural interest rate of 1.75% for a 30-year term. Table 3 shows a summary of the financial aspects of the Project.

TABLE 3: PROJECT FINANCIAL SUMMARY

20.75% of Reallocation Cost	\$30,190,000
CWCB/WMDC Share Discount	\$2,020,000
Total Project Cost (19.36% of Reallocation Cost)	\$28,170,000
Project Loan	\$28,170,000
Project Loan (Including 1% Service Fee)	\$28,451,700
Project Annual Loan Payment	\$1,227,115
Project Annual Loan Obligation (incl. 10% debt reserve)	\$1,349,826
Project Cost per Acre-Foot of Storage (4,274 AF)	\$6,591/AF

Contracting: In anticipation of a multi-year and multi-phased Project, CWCB may enter into multiple contracts, under the approved loan limit. This will put the District into repayment on completed portions of the Project and allow CWCB to best utilize its loan funds. CWCB will enter into all contracts no sooner than September 1, 2014. In recognition of the long time of performance for Contracts 2 and 3, interest accrued prior to Project completion shall be paid annually unless otherwise approved by CWCB.

CWCB will disburse loan funds at a rate of up to 100% of Project Cost, up to the approved loan limit. The breakdown of the contract components are listed in Table 4.

TABLE 4: CONTRACTING SUMMARY

Contract	Time of Performance	Project Cost	Estimated Contract Amount (Not Incl. Service Fee)	Project Activity
1	1 Year	\$3,156,000	\$3,156,000	Cost of storage
2	5 Years	\$18,083,000	\$18,083,000	Engineering, recreation facilities construction, on-site mitigation, off-site mitigation, mitigation monitoring
3	13 Years	\$6,931,000	\$6,931,000	Off-site mitigation, mitigation monitoring

Creditworthiness: Together, the District, GMS, and WAS have \$62.6 million in existing debt consisting of four loans and one bond (See Table 5). The proposed Project loan will be contracted with the District, which is a separate legal entity than GMS and WAS. Revenues to pay back the loan are guaranteed through a voter approved tax levy of 3 mills, not to exceed \$3.9 million per year. This tax levy is only authorized to pay the debt service of the 2013 Bond and this Project loan.

TABLE 5: DISTRICT, GMS, & WAS EXISTING DEBT

Lender	Contracting Entity	Original Balance	Current Balance	Annual Payment	Maturity Date	Collateral
CWCB (C150117)	GMS	\$15,000,000	\$12,106,714	\$740,766	6/1/2035	GMS Property Taxes
CWCB (C150160)	GMS	\$4,513,200	\$3,612,460	\$215,630	6/1/2035	GMS Property Taxes
CWCB (C150194)	WAS	\$14,934,612	\$13,888,360	\$713,541	6/1/2040	WAS Property Taxes
CWCB* (C150337)	WAS	\$3,030,000*	\$3,030,000*	\$130,683*	N/A*	WAS Property Taxes, Water Rights
2013 Bond	District	\$30,000,000	\$30,000,000	1,461,000	2035	3 Mill Tax Levy
Total			\$62,637,534	\$3,261,620		

* C150337 loan project is not yet complete. Balance and annual payment shown assume a full disbursement.

TABLE 6: DISTRICT FINANCIAL RATIOS

Financial Ratio	Past 3 Years	Future w/ Project ⁽¹⁾
Operating Ratio (revenues/expenses) weak: <100% - average: 100% - 120% - strong: >120%	73% (Weak) \$1.1M/\$1.5M	139% (Strong) \$3.9M/\$2.8M
Debt Service Coverage Ratio (revenues-expenses)/debt service weak: <100% - average: 100% - 120% - strong: >120%	N/A	139% (Strong) (\$3.9M-\$0.0M) \$2.8M
Cash Reserves to Current Expenses weak: <50% - average: 50% - 100% - strong: >100%	420% (Strong) \$6.3M/\$1.5M	NA

(1) Future w/ Project ratios are restricted to only that revenue which is legally available to pay the debt service (2012 Ballot Question CCWCD Question 4A 3 Mill tax levy), and the expenses that can legally be paid by said revenue (2013 Bond and this CWCB loan debt service).

Collateral - Security for this loan will be the voter approved tax levy issued pursuant to the 2012 ballot question CCWCD Question 4A, and annual financial reporting. Parity status will be required with the existing 2013 Bond. This security is in compliance with CWCB Loan Policy #5 (Collateral).

cc: Randy Ray, Executive Director, Central Colorado Water Conservancy District
Susan Schneider/Jennifer Mele, Colorado Attorney General's Office

Attachment: Water Project Loan Program – Project Data Sheet

**CWCB Water Project Loan Program
Project Data Sheet**

C150407

Borrower: Central Colorado Water
Conservancy District

County: Adams, Weld

Project Name: Chatfield Reallocation Project

Project Type: Reservoir Storage

Drainage Basin: South Platte

Water Source: South Platte River
Plum Creek

Total Project Cost: \$28,170,000

Funding Source: Severance Tax Perpetual
Base Fund

Type of Borrower: Agricultural

Average Annual Delivery: 24,600 AF
Added Water Supply Storage: 4,274 AF

CWCB Loan: \$28,451,700 (with 1% service fee) **Interest Rate:** 1.75% **Term:** 30-years

The Central Colorado Water Conservancy District is located in the South Platte River basin between Denver and Fort Morgan including Beebe Draw, and the lower portions of the Box Elder Creek and Lost Creek drainages. Approximately 210,000 acres of irrigated agricultural lands are served by the District. The District is participating in the Chatfield Reallocation Project to increase the availability of augmentation water for users within its District. Of the 20,600 acre-feet proposed to be reallocated, the District would receive 4,274 acre-feet of storage, or 20.75% of the total reallocation. The location of Chatfield provides the ability to replace well depletions to all locations within the District.

The US Army Corps of Engineers issued the Project's Feasibility Report and Environmental Impact Statement (FR/EIS) in July 2013 and a Record of Decision is expected in 2014. The Selected Alternative recommended in the Final FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. Project participants completed the Project's Fish, Wildlife and Recreation Mitigation Plan, in accordance with C.R.S. 37-60-122.2 in January 2014.

