

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Anna Mauss, P.E., Project Manager *am*
Kirk Russell, P.E., Chief *KRR*
Finance Section

DATE: May 9, 2014

SUBJECT: **Consent Agenda Item 4a, May 21-22, 2014 Board Meeting
Changes to Existing Loan - Finance
Town of Georgetown – Outlet Works Modification Project**

At the July 2011 Board meeting, the Town of Georgetown (Town) was approved for a \$2,976,975 loan (Loan Contract C150321) for the Outlet Works Modification Project (Project). The purpose of the Project is to increase the outlet capacity at Georgetown Lake dam so the Town can release water in accordance with its augmentation plan.

The Town has an agreement with the City of Black Hawk that allows Black Hawk storage capacity in the Lake. At the time of the loan approval the Town was negotiating with Black Hawk to have Black Hawk contribute a portion of the Project costs. The final agreement regarding the contribution was reached in December of 2012 and Black Hawk has agreed to pay 50% of the design and construction costs of the Project.

With this agreement in place approximately \$1,474,000 of the authorized loan funds are now available for additional improvements. The Town has requested the addition of a hydroelectric component on the outlet works of the water treatment plant (approximately \$90,000) and \$3,500 for a dam failure inundation mapping effort below Georgetown Dam.

Staff Recommendation

Staff recommends allowing the Town to use the previously authorized Loan funds for the additional Project components.

cc: Tom Hale, Town Administrator, Town of Georgetown