



CENTRAL COLORADO WATER CONSERVANCY DISTRICT

3209 W 28 STREET | GREELEY, CO 80634 | WWW.CCWCD.ORG

LOCAL: 970-330-4540 | METRO: 303-825-0474 | FAX: 970-330-4546

December 8, 2017

RE: Chatfield loan increase

Dear Mr. Hernandez,

CCWCD would like to increase the loan amount for our 4,274 shares in the Chatfield project by \$1,548,300. The remainder of the deficit owed by CCWCD will be paid in cash.

Attached are the last three years of CCWCD's audited financial statements. Please let me know if you need any additional information.

Thank you,

Danyelle McCannon,  
Financial Analyst



CENTRAL COLORADO WATER CONSERVANCY DISTRICT

3209 W 28 STREET | GREELEY, CO 80634 | WWW.CCWCD.ORG

LOCAL: 970-330-4540 | METRO: 303-825-0474 | FAX: 970-330-4546

December 8, 2017

Colorado Department of Natural Resources  
Ms. Lauren Ris  
1313 Sherman St, Ste 718  
Denver, CO 80203

Re: Chatfield Reservoir

Dear Ms. Ris,

This letter is to inform you that CCWCD has made the decision to fully fund the 4,274 shares in the Chatfield Reallocation Project.

Partial payment for the deficit will be made by an increase of the existing loan with the Colorado Water Conservation Board in the amount of \$1,548,300. This will be under the same terms as the existing loan, and repayment will be by ad valorem taxes collected by CCWCD pursuant to the District's 2012 voter approved debt.

The remainder of the deficit will be paid in cash to escrow before June 1, 2018.

Sincerely,

Randy Ray,  
Executive Director  
Central Colorado Water Conservancy District



## COLORADO

Department of Natural Resources

Executive Director's Office  
1313 Sherman Street, Room 718  
Denver, CO 80203

December 13, 2017

Mr. Randy Ray  
Central Colorado Water Conservancy District  
3209 W 28th Street  
Greeley, Colorado 80634

RE: Water Provider Agreement for Use of Storage Space at Chatfield Reservoir - Adjusted  
Total Project Costs Funding

Dear Mr. Ray,

Thank you for your letter dated December 8, 2017 to Ms. Ris wherein you indicated that Central Colorado Water Conservancy District declines to terminate its Water Provider Agreement with the Colorado Department of Natural Resources. This letter acknowledges your commitment to the Chatfield Reservoir Reallocation Project and provides further details relevant to your election pursuant to Paragraph VI.J of the Water Provider Agreement.

Pursuant to the notice provided to you, the updated Total Project Costs estimate for the Chatfield Reallocation Project have increased from \$134,000,000 to \$171,000,000. This increase results in a per unit increase from \$6504.85 to \$8,300.97 (\$171,000,000/20,600). Central's pro rata share is approximately 20.7476% of the 20,600 acre-feet in the Chatfield Reallocation Project which is equal to 4,274 acre-feet, or units in the Chatfield Reservoir Mitigation Company ("CRMC"). At the time of the Water Provider Agreement, this pro rata share required that Central provide \$27,801,728.90 to fully fund its ownership as explained in Paragraph IV.D. Central's total pro rata share has now increased to \$32,478,345.78. This amount was calculated by multiplying the number of units Central owns by the updated estimated cost per unit (4,274\*\$8,300.97).

As you acknowledged in your letter, Central has 180 days to fully fund the difference of \$7,676,616.88. This full funding must be provided to the escrow company no later than June 11, 2018. CDNR understands that you are working with the Colorado Water Conservation Board to increase your loans from the CWCB to address this requirement. Thank you for your commitment to the Chatfield Reallocation Project.

Sincerely,

Amy Moyer  
Assistant Director for Water

