

MEMORANDUM

July 18, 2018

TO: Board of Directors, Colorado Water Conservation Board, and Rebecca Mitchell, Director

FROM: Michael Brod, Executive Director

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

Water Pollution Control Revolving Fund (WPCRF)

There are currently nine (9) loans in process for approximately \$9.8 million. The loan capacity for the program in 2018 is approximately \$100 million. We have modified our project eligibility list through a Joint Resolution of the Legislature (passed) that results in a project list of 280 projects for an estimated need of \$7.3 billion.

Drinking Water Revolving Fund (DWRF)

There are three (3) loans in process for approximately \$3.5 million. The loan capacity for the program in 2018 is approximately \$75 million. We have modified our project eligibility list through a Joint Resolution of the Legislature (passed) that results in a project list of 361 projects for an estimated need of \$7.5 billion.

Water Revenue Bonds

We continue our meetings with participants in the Windy Gap Firing Project and the Northern Integrated Supply Project regarding financing options.

Animas – La Plata Project

The Authority still holds 284 ac/ft of depletion that is under contract with the Animas La Plata Water Conservancy District for purchase in installments. The District has purchased 416 ac/ft. to date (a recent purchase of 71 ac/ft on May 8th). The District has executed an installment purchase agreement with Lake Durango Water Authority that will likely mean an accelerated purchase schedule from the Authority.

CWCB – Authority Joint Funding Opportunities

We continue the efforts of the Statewide Funding Committee and work with CWCB staff to investigate viable funding mechanisms for future water projects.

Authority Legislative Matters

Two Authority Board members', Bob Wolff and Bruce Smith, terms (first term) will expire on October 1st.

Future Authority Board Meetings

August 23, 2018 – Hotel Talisa – Vail (in conjunction with the CWC Summer Conference)

October 5, 2018 – City of La Junta

December 7, 2018 – Authority Denver office

January 30, 2019 – Westin Westminster (in conjunction with the CWC Annual Convention)

March 1, 2019 – Authority Denver office

April 19, 2019 – Authority Denver office

June 7, 2019 – Authority Denver office