



## COLORADO

### Colorado Water Conservation Board

Department of Natural Resources  
1313 Sherman Street, Room 718  
Denver, CO 80203

May 23, 2019

Steve Hellman, CPA  
Chief Financial Officer  
Parker Water and Sanitation District  
Enterprise Services Division  
18100 East Woodman Drive  
Parker, CO 80134  
Email: [shellman@pwsd.org](mailto:shellman@pwsd.org)

Re: Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project  
Loan Contract Number CT2015-108 (C1504108)

#### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Hellman:

This letter is to advise you that the Project referenced above will substantially complete on June 1, 2019. In accordance with the Loan Contract, the District owes \$295,491.15 for interest accrued during the construction phase of the Project. Per your request, this amount will be rolled into the total final loan balance. (see attached Project Expenditure Schedule)

The total amount disbursed under this contract was ~~\$5,650,933.11~~ **\$1,134,387.89** (including \$55,949.83 for the 1% service fee). An adjustment of ~~\$1,067,286.89~~ will be made to the contract for the funds no longer needed. Peg Mason will initiate the process of amending the contract and Promissory Note. The first annual loan payment of \$371,106.56 will be due on June 1, 2020 (see attached Loan Repayment Schedule). **KCR 5/29/19**

Please note, in accordance with the Borrower's Liability Insurance Provision of the Loan Contract, a renewed insurance certificate must be submitted to the CWCB annually and a Reserve Account must be maintained during the entire repayment period.

It has been a pleasure working with you on the successful completion of this project. Please don't hesitate to call if you have any questions regarding this matter.

Sincerely,

Kirk Russell, P.E., Chief  
CWCB Finance Section

Loan Contract Amount = \$6,785,321.00  
Expended Amount = \$5,650,933.11

cc: Mr. Jim Yahn, CWCB Board Member, South Platte River Basin



**Colorado Water Conservation Board  
Project Expenditure Schedule**

**WISE Project Phase 1 Infrastructure**

Parker Water and Sanitation District  
18100 East Woodman Drive  
Parker, CO 80134  
c/o Steve Hellman  
  
Ph. 7208424214  
Fax  
shellman@pwsd.org

Loan Contract No.: CT2015-108  
Authorization: \$6,785,321.00  
Contract Amount \$6,718,140.00  
Loan Service Fee % 1.00%  
Loan Service Fee \$67,181.40  
Total Loan Amount \$6,785,321.40  
Interest: 2.75%  
Term (Years): 20  
Conditions: Up to 100%  
IDC Calculation Date: 6/1/2019

**Contract Expires: 6/1/2019**

**6/1/2019**

**Substantial Completion Date**

| Pay Req. No. | Date       | Description                                    | Amount Disbursed  | Cumulative Loan Balance | Balance Available to Loan | Interest        | Accrued Interest |
|--------------|------------|------------------------------------------------|-------------------|-------------------------|---------------------------|-----------------|------------------|
|              |            |                                                |                   |                         | \$ 6,785,321.40           |                 |                  |
| 1            | 1/6/2016   | Storage tank construction, design, constr svcs | \$ 96,907.98      | \$ 96,907.98            | \$ 6,688,413.42           | \$ 9,068.20     | \$ 9,068.20      |
| 2            | 11/11/2016 | Infrastructure phase one construction          | \$ 489,461.84     | \$ 586,369.82           | \$ 6,198,951.58           | \$ 34,369.61    | \$ 43,437.81     |
| 3            | 11/11/2016 | Infrastructure phase one construction          | \$ 487,435.70     | \$ 1,073,805.52         | \$ 5,711,515.88           | \$ 34,227.33    | \$ 77,665.14     |
| 4            | 3/16/2017  | Infrastructure phase one construction          | \$ 1,419,492.94   | \$ 2,493,298.46         | \$ 4,292,022.94           | \$ 86,307.12    | \$ 163,972.26    |
| 5            | 3/30/2017  | Infrastructure phase one construction          | \$ 953,857.33     | \$ 3,447,155.79         | \$ 3,338,165.61           | \$ 56,989.71    | \$ 220,961.97    |
| 6            | 6/28/2017  | Infrastructure phase one construction          | \$ 675,693.81     | \$ 4,122,849.60         | \$ 2,662,471.80           | \$ 35,788.63    | \$ 256,750.60    |
| 7            | 3/21/2018  | Infrastructure Phase I Construction            | \$ 859,147.01     | \$ 4,981,996.61         | \$ 1,803,324.79           | \$ 28,287.12    | \$ 285,037.72    |
| 8            | 3/21/2018  | Infrastructure Phase I Construction            | \$ 317,495.52     | \$ 5,299,492.13         | \$ 1,485,829.27           | \$ 10,453.43    | \$ 295,491.15    |
| Final        | 6/1/2019   | Roll IDC Into Loan                             | \$ 295,491.15     | \$ 5,594,983.28         | \$ 1,190,338.12           | (\$ 295,491.15) | -                |
| Final        | 6/1/2019   | Loan Service Fee @ 1%                          | \$ 55,949.83      | \$ 5,650,933.11         | \$ 1,134,388.29           | -               | -                |
| CT           | 6/1/2019   | Funds Not Needed                               | (\$ 1,134,387.89) | \$ 5,650,933.11         | \$ 0.40                   | -               | -                |