



## COLORADO

### Colorado Water Conservation Board

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

November 11, 2019

Mr. Randall Warren, General Manager  
Cottonwood Water and Sanitation District  
188 Inverness Drive West, Suite 140  
Englewood, CO 80112  
Email: [randy@mulhernmre.com](mailto:randy@mulhernmre.com)

Re: Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project  
Loan Contract Number CT2015-106 (C150408B)

#### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Mr. Warren:

This letter is to advise you that the Project referenced above will substantially complete on December 1, 2019. In accordance with the Loan Contract, the District owes \$28,946.50 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 \$347,967.31 (\$344,522.09 plus \$3,445.22 for the 1% service fee). An adjustment of \$2,288,132.69 will be made to the contract for the funds no longer needed. Peg Mason, Contracts Manager, will initiate the process of amending the contract and Promissory Note. The first annual loan payment of \$17,753.03 will be due on December 1, 2020 (see attached Loan Repayment Schedule).

Please note, in accordance with the Borrower's Loan Contract, audited annual financials must be submitted to the CWCB 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 = \$2,636,100.00  
Expended Amount = \$347,967.31

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



Colorado Water Conservation Board  
Project Expenditure Schedule

**WISE Project Phase 1 Infrastructure**

Cottonwood Water and Sanitation District  
188 Inverness Drive West, Suite 140  
Englewood, CO 80112  
c/o Mr. Randall Warren

Ph.  
Fax (303) 414-0671  
Randy@mulhernmre.com

	Original	Amended	Final
Loan Contract No.:	CT2015-106		
Authorization:	\$2,636,100.00		
Contract Amount	\$2,610,000.00		\$ 344,522.09
Loan Service Fee %	1.00%		
Loan Service Fee	\$26,100.00		\$ 3,445.22
Total Loan Amount	\$2,636,100.00		\$ 347,967.31
Interest:	3.00%		3.00%
Term (Years):	30		30
Conditions:	Up to 90%		Up to 90%
IDC Calculation Date:	12/1/2019		

Substantial Completion Date

12/1/2019

Contract Expires:

1/1/2020

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 2,636,100.00		
1	11/10/2016	Storage Tank Construction, Design, Construction	\$ 28,515.75	\$ 28,515.75	\$ 2,607,584.25	\$ 2,615.64	\$ 2,615.64
2	11/10/2016	Infrastructure Phase One Construction	\$ 143,809.68	\$ 172,325.43	\$ 2,463,774.57	\$ 13,191.09	\$ 15,806.73
3	11/10/2016	Infrastructure Phase One Construction	\$ 143,250.16	\$ 315,575.59	\$ 2,320,524.41	\$ 13,139.77	\$ 28,946.50
Final	12/1/2019	Roll IDC into Loan	\$ 28,946.50	\$ 344,522.09	\$ 2,291,577.91	(\$ 28,946.50)	-
Final	12/1/2019	Loan Service Fee @ 1%	\$ 3,445.22	\$ 347,967.31	\$ 2,288,132.69	-	-
CT	12/1/2019	Funds not Needed	(\$ 2,288,132.69)	\$ 347,967.31	(\$ 0.00)	-	-

**COLORADO WATER CONSERVATION BOARD**

**LOAN REPAYMENT SCHEDULE**

<b>Borrower</b>	<b>Cottonwood Water and Sanitation District</b>	<b>FINAL</b>
<b>Loan Contract Number</b>	<b>CT2015-106</b>	<b>CT2015-106</b>
<b>Principal</b>	<b>\$2,636,100.00</b>	<b>\$347,967.31</b>
<b>Interest Rate</b>	<b>3.00%</b>	<b>3.00%</b>
<b>Frequency</b>	<b>Annual</b>	<b>Annual</b>
<b>Term (In Years)</b>	<b>30</b>	<b>30</b>
<b>First Payment Due</b>	<b>December 1, 2020</b>	<b>December 1, 2020</b>
<b>Payment Amount</b>	<b>\$134,491.87</b>	<b>\$17,753.03</b>

<b>Loan Payment No.</b>	<b>Annual Payment Due Date</b>	<b>Annual Payment Amount</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal BALANCE</b>
					\$ 2,636,100.00
	Adj to CT	\$ 2,288,132.69	\$ 2,288,132.69		\$ 347,967.31
1	1-Dec-20	\$ 17,753.03	\$ 7,314.01	\$ 10,439.02	\$ 340,653.30
2	1-Dec-21	\$ 17,753.03	\$ 7,533.43	\$ 10,219.60	\$ 333,119.87
3	1-Dec-22	\$ 17,753.03	\$ 7,759.43	\$ 9,993.60	\$ 325,360.44
4	1-Dec-23	\$ 17,753.03	\$ 7,992.22	\$ 9,760.81	\$ 317,368.22
5	1-Dec-24	\$ 17,753.03	\$ 8,231.98	\$ 9,521.05	\$ 309,136.24
6	1-Dec-25	\$ 17,753.03	\$ 8,478.94	\$ 9,274.09	\$ 300,657.30
7	1-Dec-26	\$ 17,753.03	\$ 8,733.31	\$ 9,019.72	\$ 291,923.99
8	1-Dec-27	\$ 17,753.03	\$ 8,995.31	\$ 8,757.72	\$ 282,928.68
9	1-Dec-28	\$ 17,753.03	\$ 9,265.17	\$ 8,487.86	\$ 273,663.51
10	1-Dec-29	\$ 17,753.03	\$ 9,543.12	\$ 8,209.91	\$ 264,120.39
11	1-Dec-30	\$ 17,753.03	\$ 9,829.42	\$ 7,923.61	\$ 254,290.97
12	1-Dec-31	\$ 17,753.03	\$ 10,124.30	\$ 7,628.73	\$ 244,166.67
13	1-Dec-32	\$ 17,753.03	\$ 10,428.03	\$ 7,325.00	\$ 233,738.64
14	1-Dec-33	\$ 17,753.03	\$ 10,740.87	\$ 7,012.16	\$ 222,997.77
15	1-Dec-34	\$ 17,753.03	\$ 11,063.10	\$ 6,689.93	\$ 211,934.67
16	1-Dec-35	\$ 17,753.03	\$ 11,394.99	\$ 6,358.04	\$ 200,539.68
17	1-Dec-36	\$ 17,753.03	\$ 11,736.84	\$ 6,016.19	\$ 188,802.84
18	1-Dec-37	\$ 17,753.03	\$ 12,088.94	\$ 5,664.09	\$ 176,713.90
19	1-Dec-38	\$ 17,753.03	\$ 12,451.61	\$ 5,301.42	\$ 164,262.29
20	1-Dec-39	\$ 17,753.03	\$ 12,825.16	\$ 4,927.87	\$ 151,437.13
21	1-Dec-40	\$ 17,753.03	\$ 13,209.92	\$ 4,543.11	\$ 138,227.21
22	1-Dec-41	\$ 17,753.03	\$ 13,606.21	\$ 4,146.82	\$ 124,621.00
23	1-Dec-42	\$ 17,753.03	\$ 14,014.40	\$ 3,738.63	\$ 110,606.60
24	1-Dec-43	\$ 17,753.03	\$ 14,434.83	\$ 3,318.20	\$ 96,171.77
25	1-Dec-44	\$ 17,753.03	\$ 14,867.88	\$ 2,885.15	\$ 81,303.89
26	1-Dec-45	\$ 17,753.03	\$ 15,313.91	\$ 2,439.12	\$ 65,989.98
27	1-Dec-46	\$ 17,753.03	\$ 15,773.33	\$ 1,979.70	\$ 50,216.65
28	1-Dec-47	\$ 17,753.03	\$ 16,246.53	\$ 1,506.50	\$ 33,970.12
29	1-Dec-48	\$ 17,753.03	\$ 16,733.93	\$ 1,019.10	\$ 17,236.19
30	1-Dec-49	\$ 17,753.28	\$ 17,236.19	\$ 517.09	\$ -
<b>TOTALS</b>		<b>\$ 532,591.15</b>	<b>\$ 347,967.31</b>	<b>\$ 184,623.84</b>	<b>\$ 0.00</b>





Photos show installation and welding of the new pipeline near Rueter-Hess Reservoir. The pipeline extends from Chambers Road and E-470 to the Parker Water Treatment Plant south of Rueter-Hess Reservoir.

### Project Description

The Cottonwood Water and Sanitation District (District) contains approximately 1,300 acres located along the northern border of Douglas County. Approximately two-thirds of the District is within the Town of Parker and the remainder is in unincorporated Douglas County. It supplies water to a total of 2,300 single family equivalent taps. In 2013, the District supplied a total of 789 acre feet of water to its customers equating to an average 705,000 gallons per day. The District's water supply was solely provided through tributary water rights from Cherry Creek and non-tributary water from the Denver Basin Arapahoe aquifer. Both of these water sources are reusable by right. The District reuses much of its water supply including Cherry Creek alluvial supply water rights the District has access to 2,456 acre feet annually.

The WISE Project is the result of regional cooperative planning between Denver Water, Aurora Water and 10 regional water providers in the south metropolitan area. The South Metro WISE Authority is comprised of ten governmental water providers in Douglas and Arapahoe Counties bound together by a 2013 Intergovernmental Agreement. The WISE Project reduces the dependence on non-renewable groundwater resources efforts.

The District subscribed to 400 acre feet of water on an average annual basis through the WISE Project. The District's local project infrastructure components were extended from an existing tee located on the ECCV Western Pipeline. The 36-inch pipe was installed along a 500-foot trench and was connected to an existing District pipeline. The District participated in a Rueter Hess Reservoir fill pipeline and pump station constructed by Parker Water and Sanitation District beginning at Chambers Road and E-470 and ending at the Parker Water Treatment Plant. South from the Rueter Hess Reservoir and treatment plant, a 16.5 million gallons per day pump station was constructed followed by 9,000 feet of a new 24-inch pipeline that allows WISE water to be conveyed to Rueter Hess Reservoir for storage. The majority of construction was complete in 2018.

P R O J E C T   D A T A		
<i>Sponsor:</i> Cottonwood Water and Sanitation District	<i>County:</i> Douglas and Arapahoe	<i>Water Source:</i> South Platte River
<i>Type of Project:</i> Water Supply and Storage		<i>Board Approval Date:</i> May 2014
<i>Terms of Loan:</i> 3.0% for 30 years (Original) \$2,636,100    (Final) \$347,967		
<i>Design Engineer:</i> Black and Veatch		
<i>Contractor:</i> Layne Heavy Civil, Inc. and Western Summit Contractors		