C O L O R A D O

Colorado Water Conservation Board

Department of Natural Resources

DIRECTOR'S REPORT

January 2020

Interstate Compact Compliance • Watershed Protection • Flood Planning & Mitigation • Stream & Lake Protection
Water Project Loans & Grants • Water Modeling • Conservation & Drought Planning • Water Supply Planning

STATE OF COLORADO

COLORADO

Colorado Water Conservation Board

Department of Natural Resources

TO: Colorado Water Conservation Board Members

FROM: Rebecca Mitchell
Alana Holdren

DATE: January 27-28, 2020

SUBJECT: **Agenda Item 5d, January 2020 CWCB Board Meeting Director's Report**

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~STATEWIDE~

CWCB SMALL FEASIBILITY STUDY GRANT FUND UPDATE:

New grant applications approved: N/A

Previously approved grants in FY19/20:

1. Lower Arkansas Valley Water Conservancy District – John Martin Reservoir Storage Account ($38,500)
2. San Luis Valley Water Conservancy District – Shaw Reservoir Purchase ($50,000)

Total funds approved for feasibility study grants in FY19/20: $88,500.

~COLORADO RIVER BASIN~

COLORADO RIVER WATER USE—

2020 Colorado River Storage as of January 13, 2020			
	Elevation (feet above mean sea level)	Storage (MAF)	Percent of Capacity
Lake Mead	1,092.12	11.041	42%
Lake Powell	3,607.42	12.472	51%
Total System Active Storage		31.258	52%
2020 Total Active Storage		26.960	45%
		Flow (MAF)	Percent of Average
Forecasted Unregulated Inflow into Powell (Forecasted Water Year 2020)		15.513	87.75%

Forecasted CY 2019 Lower Basin Consumptive Use			
State		Use (MAF)	Total (MAF)
Arizona		**2.485**	
California			
California Agricultural	3.304	**3.852**	**6.572**
Metro. Water District	0.535		
Other	0.013		
Nevada		**0.233**	

*****Note MAF = million acre-feet

FUNDING FOR THE COLORADO RIVER ENDANGERED FISH RECOVERY PROGRAMS —

On December 20, 2019, H.R.1865 the 2020 Further Consolidated Appropriations Act was signed into law (Public Law No: 116-94). This Act re-instated the transfer of $21,400,000 from the Western Area Power Administration to the Bureau of Reclamation to fund environmental programs including the Upper Colorado River Endangered Fish Recovery Program and the San Juan River Basin Recovery Implementation Program (Recovery Programs).

The passage of this Act re-instates the Recovery Programs' original funding mechanism and provides funding stability. This is because in early 2018, the Office of Management and Budget issued a directive that prevented the transfer of funds for the Recovery Programs in fiscal year 2019 and subsequent years. Thus, Program partners took actions to request and secure annual appropriations for 2019. Due to competing funds under the jurisdiction of the Appropriations Subcommittees, the direct transfer of funds provides more stability for the Recovery Programs as compared to annual appropriations requests that are subject to funding shortfalls.

Program partners are currently making progress towards planning for the Recovery Programs after the year 2023, when the Recovery Programs' congressional authorization ends. Colorado Water Conservation Board staff and Program partners are working on developing the necessary management actions and funding mechanisms to renew the Programs. The latest amendment to the Programs' authorizing legislation (Public Law 116-9) requires the Secretary of the Interior provide a report to Congress no later than September 30, 2021 describing the management actions and cost of the Programs after 2023. (*Jojo La*)

Update on the Reassessment of the 2007 Interim Guidelines-

The 2007 Interim Guidelines, which provide for the coordinated operations of Lake Powell and Lake Mead, require the Secretary to begin formal evaluation of the effectiveness of the Guidelines no later than December 31, 2020. In doing so, the Secretary must consult with the seven Colorado River Basin States, including Colorado. At the Colorado River Water Users Association Meeting in December, Secretary Bernhardt announced that in early 2020, Reclamation would begin analyzing the effectiveness of the Guidelines by, among other things, looking back at how the Guidelines have performed compared to what was expected. As part of this process, Colorado and the other states anticipate providing input to help inform the process. This process will not focus on reservoir operations going forward. Rather, Interior will commence that analysis after it has gathered sufficient information regarding the effectiveness of the current guidelines. The analysis of how the guidelines have performed, coupled with experience gained in implementation of the Drought Contingency Plans, will help inform future discussions.

Colorado's Commissioner is working with CWCB staff and the Attorney General's Office to prepare for future negotiations relating to the Guidelines. In doing so, she will engage in outreach efforts throughout the state to gather feedback from water users, tribes, and other interested stakeholders. These efforts will help inform Colorado's positions going forward.

~ GUNNISON RIVER BASIN ~

RECENTLY DECREED ISF WATER RIGHTS: On December 16, 2019, the Division 4 Water Court decreed instream flow (ISF) water rights to the CWCB on a reach of Cold Springs Creek in Case No. 19CW3047 for 0.25 cfs (07/01 - 04/30), and 0.4 cfs (05/01 – 06/30), with an appropriation date of January 29, 2019. The upstream terminus is Amalla Spring, and the lower terminus is the confluence with Pauline Creek. This reach is approximately 1.23 miles long and flows in an easterly direction through parts of Gunnison County. The Bureau of Land Management recommended this reach to protect the creek's abundant and diverse macroinvertebrate community, aquatic vegetation such as watercress, and a healthy riparian community that includes willow species, blue spruce, and gooseberry.

On January 7, 2020, the Division 4 Water Court decreed ISF water rights to the CWCB on a reach of the East Fork Little Cimarron River in Case No. 19CW3048 for 1.0 cfs (01/01 - 04/30), 2.8 cfs (05/01 – 06/30), and 1.2 cfs (07/01 – 12/31), with an appropriation date of January 29, 2019. The upstream terminus is the East Fork Little Cimarron River's headwaters, and the lower terminus is the confluence with the Little Cimarron River. This reach is approximately 6.45 miles long and flows in a northwesterly direction through parts of Gunnison County. The Bureau of Land Management recommended this reach to protect the river's self-sustaining populations of brook trout *(Salvelinus fontinalis)*.

~ SOUTH PLATTE RIVER BASIN ~

PLATTE RIVER RECOVERY IMPLEMENATION PROGRAM REAUTHORIZATION —

We are proud to announce a victory for wildlife and Colorado water: the Platte River Recovery Implementation Program has been renewed for another 13 years (until 2032).

The Program operates in 13-year increments to accomplish milestones related to water and land objectives. The Program's First Increment expired at the end of 2019. With support from the Colorado Water Conservation Board; Colorado Parks and Wildlife; the Department of Natural Resources; and other state, federal, and non-governmental partners; the Program completed the last steps to reauthorize the Program.

A bill, led by Colorado's Representative Neguse and Wyoming's Senator Barrasso, was passed by Congress and signed by the President in December 2019 to reauthorize the Program for another 13 years. This bi-partisan bill was also supported by all members of the Colorado, Wyoming, and Nebraska congressional delegation.

At the same time, Governor Polis joined the Governors of Wyoming and Nebraska, and Secretary Bernhardt to sign the Cooperative Agreement, which provides $156 million for the Program.

Together with its water users, the Colorado Water Conservation Board is celebrating the Program's more than a decade record of success. As the Program enters into its next 13 years, it has momentum to continue to support recovery of the threatened and endangered species, which provides assurance for future water use in Colorado. (*Jojo La)*

~ SAN MIGUEL/SAN JUAN/DOLORES RIVER BASIN ~

UPDATE ON DISCUSSIONS REGARDING PRE-EXISTING WATER USES CLAIMED UNDER SECTION 37-92-102(3)(B) –

At the November Board meeting, the CWCB staff briefed the Board on discussions among staff, the Division of Water Resources, the Division of Colorado River Water Conservation District, Colorado Cattlemen's Association, and Southwestern Water Conservation District on issues related to confirmation of pre-existing uses claimed under section 37-92-102(3)(b), C.R.S. Representat7ives of the two Districts and the Association expressed their viewpoints to the Board, and the Districts proposed a legislative approach that would authorize the State and Division Engineers to confirm the extent of uses claimed under 37-92-102(3)(b) using an administrative process.

In December 2019, representatives of the River District met with the DNR Executive Director and members of his staff, the CWCB Director, and the State Engineer to discuss the legislative proposal. After that meeting, CWCB staff and the State Engineer consulted with their respective attorneys and provided comments to the River District on the proposed legislative language. In late December, the River District provided the proposed legislation to Legislative Drafting at the request of Representative Dylan Roberts, who will sponsor the proposed legislation. The legislative proposal differs from what the River District provided to the Board in November in that it adds a new subsection to section 37-92-502(2) describing the State and Division Engineers' authority, rather than amending section 37-92-102(3)(b). Staff will keep the Board updated on the status of this legislation.

~ WATER CONSERVATION AND DROUGHT PLANNING UPDATES ~

CWCB WATER EFFICIENCY GRANT FUND PROGRAM (WEGF) UPDATE:

Two grant applications have been received since the November 2019 Director's Report

- **City of Westminster** – Water Meter Upgrade
- **Crested Butte South Metropolitan District** - Water Efficiency Plan

One grant was approved since the November 2019 Director's Report:

- **Western Resource Advocates** – Removing Barriers: Building Capacity to Implement Critical Water Conservation and Efficiency Programs ($105,427)

The following are deliverables sent to the CWCB since the last Director's Report:

- **City of Lamar –**Water Efficiency Plan Update – *50 & 75% Progress Reports*
- **Water Education Colorado –** Land Use Guidance Document Workshops **–** *50 & 75% Progress Reports*

(Ben Wade)

WATER EFFICIENCY & DROUGHT PLANS UPDATE: The Office of Water Conservation & Drought Planning (OWCDP) continues to work with the following providers to approve their Water Efficiency and Drought Management Plans:

DROUGHT MANAGEMENT PLANS

Approved Plans

No Plans have been approved since the last Director's Report

Drought Management Plans in review

- City of Durango

WATER EFFICIENCY PLANS

Approved Plans

- **Town of Olathe**
- **City of Rifle**
- **Town of Wellington**
- **Town of Eaton**

The following plans have been given *conditional approval*. CWCB staff will continue to work with these entities until their respective Water Efficiency Plans achieve approval status.

- **City and County of Broomfield**
- **City of Lamar**
- **Town of Telluride**

Water Efficiency Plans in review

- **Widefield Water & Sanitation District**
- **City of Arvada**
- **Little Thompson Water District**

- **City of Loveland**

(Kevin Reidy & Ben Wade)

GOVERNOR'S WATER AVAILABILITY TASK FORCE: The next Water Availability Task Force meeting will be on January 23 from 9:30am-11:30am at the Colorado Parks & Wildlife Headquarters 6060 Broadway, Denver, CO. Please check the website (http://cwcb.state.co.us/public-information/flood-water-availability-task-forces/Pages/main.aspx) for additional information. (Ben Wade)

CO WATER LOSS INITIATIVE: Kevin Reidy has started the CO Water Loss Initiative which will culminate in a 2-year training and technical assistance water loss control program for water providers across Colorado. Kevin convened a small advisory group to weigh in on the scope of work and to assist with the development of the programming. Approximately 120 water providers have signed up so far for the training. The consultant team has finished the one-on one technical assistance sessions with each participant utility to ensure the water loss audit data from the participating utilities is correct and valid. This represents phase Two of the Four phase project. Phase Three in-person workshops start in mid-January 2020 and continue through March 2020. Phase Four technical one-on-one meetings will start in late spring-early summer 2020. (Kevin Reidy)

DIRECT POTABLE REUSE: Through a water plan grant, Reuse Colorado has convened stakeholders along with CDPHE and CWCB to create a regulatory framework for direct potable reuse in Colorado. This project has also enlisted a panel of experts from across the nation to weigh in on the discussions and make recommendations on how to create the regulations and what should be in them. The final panel/ stakeholder meeting took place on November 12 with CWCB staff reviewing the draft final report. The final report from this effort was completed and delivered in mid-December 2019. (Kevin Reidy)

~WATERSHED AND FLOOD UPDATES~

FEMA Risk MAP Update

FY19 Activities: The CWCB has been awarded $5.6 million for FY19 FEMA grant funding for Risk Map projects. FEMA award letters have been received and CWCB is currently finalizing the grant documents and master contracts.

FY18 Activities: The CWCB was awarded $5.5 million from FEMA in their FY18 cycle for Risk Map projects. The following is a list of the FY18 Risk Map projects:

The CWCB received a $231,823 from FEMA for Project management tasks. This also includes $80,000 allocated to the Division of Water Resources Dam Safety office for a pilot project.

$350,000 was awarded to fund Delta County Risk Map Phase 2, which will include data development tasks such as hydrology, hydraulics, and floodplain mapping throughout Delta County. Delta County Risk Map Phase 2 includes 41.5 river miles of enhanced flood study, post-fire flooding analysis, and an evaluation of sediment-bulked flooding.

The Upper White Watershed Risk Map project received an additional $70,000 from FEMA to conduct analysis on two levees that were discovered within Rio Blanco County during the routine hydraulic analysis. The updated mapping results in a significant amount of shallow flooding in Rangely. Final floodplain mapping tasks are underway and we anticipate the distribution of Preliminary Maps in early 2020. The Consultation Coordination Officer (CCO) meeting with community officials will be held sometime this Spring 2020.

The Cache La Poudre Risk Map project is also receiving additional funds to address local community comments. A total of $195,000 of FEMA funding is awarded to resolve the comments and complete the Risk Map project for Cache La Poudre. The CWCB mapping contractor has addressed comments and submitted to FEMA for their review. Additional community comments have been incorporated and the final products will be reviewed by FEMA's contractor.

Analyzing levees continue to be a challenge for the Risk Map program. Fortunately, FEMA provides funding and resources to help Cooperating Technical Partners (CTPs), such as the CWCB to assess levee pre-certification options. The CWCB received $275,000 from FEMA to evaluate the Templeton Gap levee in Colorado Springs. A portion of this funding will also be used to conduct a high level base level engineering analysis for Teller County. This grant covers both Colorado Springs, El Paso and Teller Counties.

For the Animas River watershed, FEMA has awarded $295,000 to complete this project through effective mapping. Phase 2 of this project was funded in 2017. Draft floodplain mapping has been completed and a Flood Risk Review meeting was held with La Plata, San Juan, and Archuleta counties and communities within those counties. The tentative schedule for distribution of Preliminary Maps will be summer of 2020.

FEMA has awarded the CWCB $620,000 to complete the regulatory update for CHAMP Phase 3 projects through floodplain mapping and effective.

The CWCB funded regional hydrology updates for the Arkansas River from the headwaters near Leadville, Colorado to the Kansas State line as well as the Colorado River from Granby to the western border of Mesa County. The CWCB leveraged this work to obtain funds from FEMA to study the Arkansas River hydraulics and floodplain mapping. $340,000 was awarded for this effort. Kick off meetings were held this past summer 2019 for all communities impacted by this map update.

Garfield County Phase 3 received $346,752 from FEMA and this effort will include completing this Risk Map project through effective maps.

The CWCB has funded a hydrology update for the Yampa River basin. Work is underway currently, with paleo work conducted by Dr. Bob Jarrett.

FY17 Activities: The CWCB received a $212,558 grant from FEMA to provide an updated hydrologic and hydraulic engineering and floodplain mapping for the Roaring Fork River and floodplain mapping services for the Colorado River within Garfield County (Phase 2). FEMA has awarded the CWCB funds for Phase 3 of this project in FY 2018. Hydraulics and Floodplain mapping tasks continue, with survey work almost complete.

The CWCB was able to leverage $929,729 from FEMA to continue CHAMP through the FEMA regulatory process. This study involves analyzing streams across seven counties in northeast Colorado and will include 233 FIRM panel updates. The counties include Boulder, Logan, Larimer, Morgan, Weld, Washington, and Sedgwick Counties. The preliminary distribution for the Little Thompson River in Larimer County took place in January and the Consultation Coordination Officer (CCO) meeting took place in April. Larimer County public meeting was held for Little Thompson River. The 90-day appeal period for both Little Thompson and Jefferson County have ended. The CWCB did not receive any appeals.

The CWCB previously funded a Discovery project in the Animas River Watershed. From that effort, the local communities were able to identify several mapping needs. FEMA awarded CWCB $654,717 to fund the proposed projects that identified from the Discovery effort. This is Phase 2 and includes updated hydrologic and hydraulic engineering, (including post-fire conditions for Junction Creek), updated floodplain mapping, and sediment-bulked flooding along the Animas River, and an evaluation of ice jamming conditions in Silverton. Field survey work has been completed and additional coordination with local communities has taken place to determine if additional work to include impacts from the wild fires is needed. FEMA has awarded the CWCB funds for Phase 3 of this project, which will cover tasks through effective mapping.

The CWCB funded a regional hydrology update for the Arkansas River from the headwaters near Leadville, Colorado to the Kansas State line. The CWCB is working with Wood (formerly Amec Foster Wheeler) on this analysis. The final report has been approved by FEMA. The final report is available on the CWCB website.

FY16 Activities: Upper White Watershed Risk Map Phase II preliminary map issuance will be delayed. A revised scope of work was submitted and approved by FEMA to conduct additional analysis. A meeting with the community officials took place in mid-December 2018 and a significant amount of coordination and discussion has taken place between Rangely, CWCB and FEMA regarding the hydrology analysis. A revised updated hydrology is being finalized by CWCB's mapping contractor and will be sent to FEMA and the local community for review concurrently. The funds from Phase 2 grant have been expended and work moving forward will be funded under Phase 3.

CWCB received $3.4 million FEMA grant for LiDAR acquisition in Colorado for future floodplain mapping projects. This money was used to leverage an additional $1 million from the USGS to supplement a late spring 2018 LiDAR acquisition in Eastern Colorado. This data has been collected

and final deliverables are now available by request on the Colorado Hazard Mapping website (www.coloradohazardmapping.com)

A regional hydrology study update on the Colorado River near Granby to the border with Utah has been completed and the results have been approved by FEMA. The CWCB has met with nearly every local community affected by this update. Final results are available for viewing on the Colorado Hazard Mapping website and on the CWCB website. A CLOMR is under review to conditionally accept the hydrology results with FEMA.

FY15 Activities: The Cache La Poudre Phase III project funds were re-scoped to address comments from Fort Collins, City of Greeley, and the City of Windsor. Comments are now being addressed and an updated schedule for this project will be provided this Fall 2018. FEMA provided additional funds for this effort in FY 2018.

Upper Gunnison Risk Map Project Phase 2 hydraulic tasks were recently submitted to FEMA for review. Draft results show increased flood risk throughout the Town of Crested Butte. The model was done in 2D and the mapping contractor is working on refining the results. A Flood Risk Review with local community officials took place on February 11, 2019 and the mapping contractor is working with the Town to incorporate their latest construction work.

FY14 Activities: The erosion zone study for the Salt Creek Wash near the Town of Collbran in Mesa County was approved by FEMA. This report is now available on the Risk Map website.

FEMA has provided funding to conduct a countywide approximate floodplain mapping for El Paso County, referred to as a Base Level Engineering (BLE) study. A part of this grant funding will be rescoped to fund the revised preliminary project for the El Paso County DFIRM project, which became effective on December 7, 2018.

(Thuy Patton)

FEMA State Assessment on Floodplain Management Regulations —

In May of 2019, FEMA transmitted a letter to Gov. Polis requesting the state provide documentation to ensure state compliance with minimum National Flood Insurance Program (NFIP) standards and the administration of existing floodplain management programs. This was part of a nationwide assessment with identical letters sent by FEMA to the chief elected official of each state. In close cooperation with the Colorado Division of Homeland Security and Emergency Management's Office of Emergency Management, the CWCB undertook a review of all state departments' regulations to address the areas of focus in FEMA's request.

The review was completed in October and a memorandum drafted detailing the findings. A comprehensive description was provided explaining the state's floodplain management statutory authority and regulations, program management and community assistance, and program implementation and enforcement. Supporting documentation accompanied the memorandum. The state continues to be well positioned in their compliance with federal floodplain management

requirements in both regulatory and administrative capacity with only minor deficiencies identified, e.g. consistent code references across department programmatic rules. Following review and approval of the memorandum and the findings, our response to FEMA was sent under a letter from Department of Natural Resources Executive Director Dan Gibbs on November 8, 2019. No timeline has been given regarding FEMA's response to our submission.

(Doug Mahan)

Colorado Watershed Restoration Program Update-

The Colorado Watershed Restoration Program (CWRP) is designed to provide planning and project implementation funding for watershed and stream restoration and protection efforts. The program supports stakeholder driven collaborates committed to restoring and protecting the ecological processes that connect land and water. The CWRP guidance document and application was approved by the Board in September of 2008. The Board approved revisions to the program in May 2012 and July 2015. The latest revision added Stream Management Plans (SMP) as a specific grant type. Other grant types include Watershed/Stream Restoration, Flood Mitigation, and Monitoring grants.

Since 2008, the program has funded 115 projects with over $9 million. This does not include applications chosen or recommended for funding in 2020. Every CWCB dollar contributed to the program has leveraged $4.36 from other local, state, and federal sources. The CWRP guidance has served as a template for several other grant programs. This includes the 2014 Special Release of the CWCB Colorado Watershed Restoration Program ($1,925,000), the CWCB Senate Bill 14-179 River Restoration Program ($2,500,000), the Department of Local Affairs Community Development Block Grant – Disaster Recovery, Watershed Resilience Program ($25,000,000), and the NRCS – CWCB Emergency Watershed Protection Program (>$60,000,000).

On January 15, 2020 CWCB staff met to discuss the 29 applications submitted for review in November 2019. Each application was scored by a minimum of four staff members. Applications requesting less than $100,000 are approved for funding by the CWCB Deputy Director. Funding recommendations for applications over $100,000 will be presented to the Board on January 28, 2020. There are 18 applications requesting less than $100,000 and 11 applications requesting more than $100,000. The funding approvals for the 18 applications are listed in the table below. Fourteen applications were approved for full funding.

(*Chris Sturm*)

Stream Restoration/Flood Mitigation Plans and Projects + Monitoring Grants

Applicant	Basin	Project	Funding Request	CWCB Funding Awarded
Mile High Youth Corps	ARK	Invasive Tree Removal along the Arkansas River Trail	$29,920	$29,920
Colorado Water Trust	GUN	Little Cimarron River Collier Ditch fish and Flow Passage Design Project	$23,400	$23,400
Ducks Unlimited	RIO	San Luis Valley Aquatic Habitat Assessment	$48,840	$48,840
City of Arvada	SP	Lower Ralston Creek Restoration Project	$72,000	$72,000
Upper Clear Creek Watershed Association	SP	Upper Clear Creek Watershed Post-Fire Sediment, Debris Flow, and Fluvial Hazard Assessment	$40,000	$40,000
Fourmile Watershed Coalition	SP	Debris Flow Early Warning System Pilot Project	$20,600	$20,600
Southern Rockies Seed Network	SP/ARK	Southern Rockies Seed Network's Post Disaster Strategic Seed Reserve	$39,770	$39,770
Upper Colorado River Watershed Group	CO	Stream Restoration Plan Lower North Fork of the Colorado River	$40,000	$0
Trout Unlimited	CO	Canyon Creek Fish Passage Project	$53,475	$0
Boulder Climbing Community	SP	Boulder Watershed Trails Restoration: Upper Dream Canyon and Isabelle Glacier	$35,000	$0
Big Thompson Watershed Coalition	SP	Enhancing Bosie Bend through Collaborative Design	$98,000	$0
		Total	**$501,005**	**$274,530**

Stream Management Plans

Applicant	Basin	Project	Funding Request	CWCB Funding Awarded
Purgatoire Watershed Partnership	ARK	Pugatoire River Stream Management Plan- Phase I: Stakeholder Engagement and Needs & Priorities Assessment	$61,460	$61,460
Eagle River Watershed Council	CO	Eagle River Community Water Plan Stakeholder & Community Engagement	$30,880	$30,880
Learning By Doing	CO	Grand County Stream Management Plan Implementation	$43,200	$43,200
Coalition for the Poudre River Watershed	SP	Phase 2 of River Health Assessment in the Poudre: Finalizing One River Health Assessment Framework to Prioritize Restoration Opportunities in the Poudre Basin	$84,464	$84,464
Colorado Trout Unlimited	SP	South Boulder Creek Stream Management Plan Phase II	$95,500	$95,500
Mancos Conservation District	SW	Mancos Watershed Stream Management Plan Phase I	$98,650	$98,650
Mountain Studies Institute	SW	Upper San Juan Integrated Water Management Plan, Phase II	$85,914	$85,914
		Total	**$500,068**	**$500,068**

Total CWRP Request	**$1,001,073**	**$774,598**

~AGENCY UPDATES~

Demand Management Feasibility Investigation-

At the March 2019 Board meeting, the Board approved a scope of work for the "2019 Work Plan for Intrastate Demand Management Feasibility Investigations." Pursuant to the Board's November 2018 Support and Policy Statement, the focus of this work is to help develop the State's position and approach "on whether and how to develop any Upper Basin Demand Management Program that could potentially be implemented within Colorado consistent with state law to avoid or mitigate the risk of involuntary compact curtailment and to enhance certainty and security in the Colorado River water supply."

The 2019 Work Plan has three components: (1) workgroups; (2) regional workshops; and (3) continued education and outreach. Pursuant to this direction, CWCB staff have facilitated several workgroup meetings, all of which have been open to the public with opportunity for public comment. Staff looks forward to hosting the second regional workshop at the Colorado Water Congress conference on January 29, 9:00-11:30 am. Additionally, staff have prioritized continued education and outreach across the state relating to Demand Management. Information about upcoming workshops and workgroup meetings, as well as report outs from each meeting, are posted on the CWCB website.

The work underway pursuant to the 2019 Work Plan represents only the first stage in the Demand Management feasibility investigation. The other Upper Division States are also engaged in their own Demand Management feasibility analyses. Staff of CWCB and the Attorney General's Office continue to coordinate with the other Upper Division States throughout this process.

CWCB staff plan to seek additional guidance from the Board in Summer 2020 relating to potential net steps of the feasibility investigation.

Congratulations to Doug Mahan for Passing the Certified Floodplain Manager Exam-

Doug Mahan continues to settle into his somewhat new role of Community Assistance Program Manager. On December 9th, he sat for the Certified Floodplain Manager (CFM) Exam. He found out over the holidays that he passed, and he is now the fourth staff member to hold this certification.

The CFM program is administered by the Association of State Floodplain Managers (ASFPM). The program recognizes continuing education and professional development that enhances knowledge and performance of local, state, federal, and private-sector floodplain management professionals. The certification program lays the foundation for ensuring that highly qualified individuals are available to meet the challenge of breaking the damage cycle and stopping its negative drain on the nation's human, financial, and natural resources. Congratulations Doug Mahan, CFM! (Kevin Houck)

~INSTREAM FLOW ATTACHMENTS~

- 01 Instream Flow and Natural Lake Level Program Summary of Resolved Opposition Cases

~LOAN PROGRAM ATTACHMENTS~

- 01 Water Project Loan Program Interest Rates
- 02 Prequalified Project List and Loan Prospect Summary
- 03 Design and Construction Status Report
- 04 Loan Repayment Delinquency Report
- 05 Construction Fund, Special Funds and Severance Tax Funds Non-Reimbursable Investments Status Report Fiscal Year 2019-2020

January 27-28, 2020 Board Meeting
Instream Flow and Natural Lake Level Program
Summary of Resolved Opposition Cases

The Board's Instream Flow ("ISF") Rule 8i(1) states:

> In the event the pretrial resolution includes terms and conditions preventing injury or interference and does not involve a modification, or acceptance of injury or interference with mitigation, the Board is not required to review and ratify the pretrial resolution. Staff may authorize its counsel to sign any court documents necessary to finalize this type of pretrial resolution without Board ratification.

Staff has resolved issues of potential injury in the following water court cases; the Director has authorized the Attorney General's Office to enter into stipulations that protect the CWCB's water rights.

A. STATEMENTS OF OPPOSITION

(1) Case No. 16CW3193 (Water Division 1) - Application of United States of America, Bureau of Reclamation

The Board ratified this Statement of Opposition at its March 2017 meeting. Applicant seeks absolute water rights for three large diversions from the Wind River and the Big Thompson River for hydropower. Some of the appropriation dates pre-date the instream flows and some post-date instream flows. While the diversions claimed are non-consumptive, they each fully deplete the stream from the diversion point to the point of return to the river. Staff, in cooperation with the Attorney General's Office, has negotiated a settlement to ensure that the CWCB's instream flow water rights will not be injured.

The CWCB holds instream flow water rights, including the following, in Water Division 1 in the Big Thompson watershed that could be injured by this application:

Case Number	Stream	Upper Terminus	Lower Terminus	CFS Rate (Dates)	Approp. Date
89CW0200 (Div. 1)	Big Thompson River	confl Dry Gulch	confl NF Big Thompson River	15 (11/1 - 4/30) 40 (5/1 - 10/31)	11/14/1989
89CW0205 (Div. 1)	Big Thompson River	confl NF Big Thompson River	hdgt Idylwild Pipeline div	20 (11/1 - 4/30) 50 (5/1 - 10/31)	11/14/1989
89CW0206 (Div. 1)	Big Thompson River	Loveland Powerplant outfall	hdgt Dille Tunnel div	20 (11/1 - 4/30) 50 (5/1 - 10/31)	11/14/1989

In addition to standard terms regarding measuring devices, accounting and retained jurisdiction, the Applicant has agreed to the following additional protective terms and conditions:

- "The water rights decreed herein are junior and will be administered as junior in priority in relation to the instream flow water rights decreed to the Colorado Water Conservation Board in Case Nos. 89CW200, 89CW205 and 89CW206, each of which is located between

Olympus Dam and the Dille Diversion Dam. Section 37-92-102(3)(b), C.R.S. is not applicable for the water rights decreed herein, and no such allowance is decreed herein."

The parties explained the exception to Section 37-92-102(3)(b), C.R.S. in the stipulation as follows:

- "The United States and CWCB stipulate and agree that the water rights decreed herein are junior and will be administered as junior in priority in relation to the instream flow water rights decreed to the Colorado Water Conservation Board in Case Nos. 89CW200, 89CW205 and 89CW206. CWCB claims it relied on information contained in the United States' Annual Operating Plans, ("AOP") particularly the 36th Annual Operating Plan[1], for its appropriation of instream flow water rights for the Big Thompson River. The United States and CWCB, however, acknowledge that they do not agree on the exact historical operations or practices of the United States' water rights decreed herein that were in existence on the date of the CWCB appropriations. Due to this disagreement the United States agrees that it does not seek, nor incorporate in this Decree, an allowance pursuant to Section 37-92-102(3)(b), C.R.S., and will not seek such an allowance in the future in regards to the water rights decreed in this case."

(2) Case No. 17CW3160 (Water Division 1) - Application of The Fort Collins-Loveland Water District, The North Weld County Water District, and The East Larimer County Water District

The Board ratified this Statement of Opposition at its January 2018 meeting. Applicants requested a change of water rights for types and places of use, from direct flow to storage, subsequent beneficial uses, alternate points of diversion, and extraterritorial uses. Staff, in cooperation with the Attorney General's Office, has negotiated a settlement to ensure that the CWCB's instream flow water rights will not be injured. The case was decreed on December 4, 2019.

The CWCB holds many water rights in the South Platte Basin that could be injured by this application.

In addition to standard terms regarding measuring devices, accounting and retained jurisdiction, the Applicant has agreed to the following additional protective terms and conditions:

- Pursuant to post-decree procedures, Applicants may use other legal sources of water to maintain return flows, under certain conditions.

- "The Districts shall not use the water yielded from the Subject Water Right quantified herein as a source of substitute supply in an administratively approved exchange if such exchange will reduce a decreed CWCB instream flow water right below its decreed rate."

[1] Annual Operating Plan (36th AOP) for Water Year Operations – 1987; Water Year Outlook – 1988; for the Western Division of the Pick-Sloan Missouri Basin Program, by the United States Department of the Interior, Bureau of Reclamation, 1988.

- "Change in place of use: The Tri-Districts seek approval to use the Subject Water Right in accordance with ¶11(B), above, within their respective service areas as those areas now exist or from time to time as may be expanded to serve proximate areas, and at such places within the Cache La Poudre River basin as are necessary to fulfill return flow replacement obligations under this Decree. Except as stated in the preceding sentence, the Subject Water Right is not authorized by this Decree to augment or replace depletions outside of the three districts' current service areas without adjudication of a subsequent decree or approval of a substitute water supply plan for such use. The three districts' current service areas are depicted on Figure 4 [of the decree]."

(3) Case No. 17CW3203 (Water Division 1) - Application of The Alice Springs Land & Cattle Company, LLC

The Board ratified this Statement of Opposition at its March 2018 meeting. Applicant requested a water storage right and approval of plan for augmentation. Staff, in cooperation with the Attorney General's Office, has negotiated a settlement to ensure that the CWCB's instream flow water rights will not be injured.

The CWCB holds instream flow water rights, including the following, in Water Division 1 in the Cache la Poudre watershed that could be injured by this application:

Case Number	Stream	Upper Terminus	Lower Terminus	CFS Rate (Dates)	Approp. Date
85CW0428	North Fork Cache la Poudre River	confl Sheep Creek	confl Dale Creek	14 (1/1 - 12/31)	11/08/1985
85CW0430	North Fork Cache la Poudre River	confl Dale Creek	confl Halligan Res	20 (1/1 - 12/31)	11/08/1985

In addition to standard terms regarding measuring devices, accounting and retained jurisdiction, the Applicant has agreed to the following additional protective terms and conditions:

- "At times when the Division Engineer is administering a valid, administrable call for water for the Instream Flow water rights decreed in Case Nos. 85CW428 or 85CW430 on the North Fork, applicant shall make replacements at or above the call. Owl Rock Reservoir will have measuring devices and low-level outlet structures so any water that is stored out of priority and that cannot be replaced with augmentation sources, will be released to Bull Creek below the reservoir within 72 hours unless a different timeframe is approved in writing by the water commissioner or Division Engineer. Inflow into Owl Rock Reservoir will be measured on Bull Creek to administer the water storage right and plan for augmentation. At times when Owl Rock Reservoir water right is out of priority and Applicant is not augmenting out of priority depletions, the amount of outflow from Owl Rock Reservoir will equal the amount of inflow into Owl Rock Reservoir, resulting in a decline in the water level in Owl Rock Reservoir commensurate with evaporation and other losses."

(4) & (5) Case No. 17CW3205 and 18CW3121 (Water Division 1) - Applications of City of Aurora, acting by and through Its Utility Enterprise

The Board ratified these Statements of Opposition at its March 2018 and November 2018 meetings. Applicants requested a change of water rights and plan of substitution. Place of use claimed included extraterritorial locations "either inside or outside the current or future corporate limits of the City of Aurora to be used, reused, successively used, and, after use leased, sold or otherwise disposed of before and after initial use to extinction." Staff, in cooperation with the Attorney General's Office, has negotiated a settlement to ensure that the CWCB's instream flow water rights will not be injured.

The CWCB holds many water rights that could be injured by this application. Instream flow water rights that may be injured cannot be specifically identified because the proposed change in place of use is to undefined locations in Water Division 1.

In addition to standard terms regarding measuring devices, accounting and retained jurisdiction, the Applicant has agreed to the following additional protective terms and conditions:

- "Additional places of use. In addition to use on the historically irrigated lands, which may continue for a time after the entry of this change Decree (not to exceed the 2019 irrigation season), Applicant adds the following places of use which shall all be located within the South Platte River Basin: Aurora's current and future service areas served by its municipal water supply and water reuse systems, including areas served by its connections with other systems, and by any current or future water supply contracts or obligations of Aurora. Currently, Aurora is located in Township 3 South, Ranges 64, 65, 66 and 67 West, 6th P.M. in Adams County; Township 4 South, Ranges 64, 65, 66 and 67 West and Township 5 South, Ranges 65, 66 and 67 West, 6th P.M. in Arapahoe County; and Township 6 South, Ranges 65 and 66 West, 6th P.M. in Douglas County. Aurora's service area has changed from time to time and will continue to do so. Aurora may also use the water to meet its replacement or delivery obligations in Water Division 1."

- "No appropriation of return flows resulting from the original use of the subject water right is decreed herein. Per the above provisions, Applicant shall deliver water to satisfy its return flow replacement obligations pursuant to the terms of this decree at or above the point of diversion of the downstream calling water right or at or above the upstream terminus of an intervening exchange senior to December 27, 2017, which is the date the Applicant filed this application."

- "Aurora agrees to include the following provision in future water supply contracts or leases of the McArthur Ditch water right: "Aurora Water does not allow the use of and the Lessee will not use, the Subject Water Rights by direct use, augmentation, replacement or exchange within or upstream of a decreed instream flow reach if such use will deprive the decreed instream flow of water it is entitled to by priority unless waived by the Colorado Water Conservation Board ("CWCB") consistent with the CWCB Board procedures and law allowing such action. Any such use will be deemed a violation of the terms of this Lease."

(6)-(8) Case No. 18CW3218, 18CW3219, and 18CW3220 (Water Division 1) - Applications of The City of Aurora

The Board ratified these Statements of Opposition at its March 2019 meeting. Applicants requested a determination of underground water rights from nontributary and not-nontributary sources in Adams County, Arapahoe County North of Quincy Avenue, and Arapahoe County South of Quincy Avenue. Staff, in cooperation with the Attorney General's Office, has negotiated a settlement to ensure that the CWCB's instream flow water rights will not be injured.

The CWCB holds many water rights that could be injured by this application. Instream flow water rights that may be injured cannot be specifically identified because the proposed change in place of use is to undefined locations in Water Division 1.

In addition to standard terms regarding measuring devices, accounting and retained jurisdiction, the Applicant has agreed to the following additional protective terms and conditions:

- Aurora agrees to include the following provision in future water supply contracts or leases of the nontributary and not nontributary ground water in the Dawson, Denver, Upper Arapahoe, Lower Arapahoe, and Laramie-Fox Hills aquifers that are the subject of this Decree (the "Subject Water Rights"): "Aurora Water does not allow the use of and the Lessee will not use, the Subject Water Rights by direct use, augmentation, replacement or exchange within or upstream of a decreed instream flow reach if such use will deprive the decreed instream flow of water it is entitled to by priority unless waived by the Colorado Water Conservation Board ("CWCB") consistent with the CWCB Board procedures and law allowing such action. Any such use will be deemed a violation of the terms of this Lease." Aurora agrees to conform future water supply contracts or leases of the Subject Water Rights consistent with this provision.

B. LETTERS-IN-LIEU

The following cases were resolved by Staff through negotiated letters in lieu of filing water court Statements of Opposition. This method of settlement is preferred when facts and time allow such negotiation before the Statement of Opposition period ends. In each case, CWCB staff will continue to monitor the proposed rulings and decrees. In each case, Applicant has agreed to not oppose a motion to intervene if the agreed upon terms are not included. The following were negotiated to resolution:

(1) Case No. 19CW0388 (Water Division 2) - Application of Tri Lazy W Ranch, Inc.

This is an application for a change of water right to add an alternate point of diversion to the original point of diversion. Applicant contacted CWCB staff prior to staff's December 2019 Water Court Resume Review about CWCB's potential concerns regarding injury to CWCB's instream flow water rights decreed in Case No. W-4287 (1975) on Browns Creek. This case was resolved with CWCB by a letter agreement, dated January 2, 2020, by which CWCB agreed not to file a statement of opposition, provided Applicant incorporates the following

terms and conditions into any draft and final decrees and Applicant agrees to not oppose a motion to intervene by CWCB if such terms and conditions are not included:

(1) “When Applicant is diverting the Gilliland Ditch No. 1 water right only at the proposed alternate point of diversion, the amount of water diverted shall be limited to the amount of water legally and physically available at the original point of diversion for the Gilliland Ditch No. 1 water right, or cfs, whichever is less”.

(2) “When Applicant is diverting the Gilliland Ditch No. 1 water right at both the original point and the proposed alternate point of diversion, the combined amount of water diverted at both points shall be limited to the amount of water legally and physically available at the original point of diversion for the Gilliland Ditch No. 1, or 1.00 cfs, whichever is less.”

(3) “When the CWCB instream flow water right decreed in Case No. W4287 is not being met, and the portion of Browns Creek between the original and proposed alternate point of diversion for the Gilliland Ditch No. 1 water right is being administered for the instream flow right, Applicant will not divert at the proposed alternate point of diversion, and instead will divert only at the original point, limited to the amount legally and physically available at the original point of diversion, or 1.00 cfs, whichever is less.”

(4) “No change in time, place, or type of use shall be allowed pursuant to the application and any decree entered herein. The irrigated acreage shall not change.”

(2) Case No. 19CW0007 (Water Division 6) - Application of Coutsico LLC

This is an application for absolute surface water right with a beneficial use date senior to the CWCB’s instream flow water right. During the September 2019 Water Court Resume Review, CWCB staff identified concerns regarding potential injury to CWCB’s instream flow water rights decreed in Case No. W-3652 (1977) on White River. This case was resolved with CWCB by a letter agreement, dated November 19, 2019, by which CWCB agreed a call by the CWCB for its instream flow on the White River decreed in Case No. W-3652 (1977) would not curtail use of the unnamed spring for domestic-household and lawn and garden uses, if the following language was included in the decree. This specific language would clarify the situation for future administration:

"The unnamed spring as decreed herein in the amount decreed of 5 gpm for domestic - household and lawn and garden uses was a practice in existence at the time of the instream flow water right appropriation on the White River decreed in Case No. W-3652 (1977). Pursuant to section 37-92-102(3)(b). C.R.S., the unnamed spring water right may continue to operate during a CWCB call for its instream flow decreed in Case No. W-3662 (1977). The subordination of the instream flow water right to the Applicant's water use decreed herein pursuant to 37-92-102(3)(b) in this case shall not interfere with the administration of the unnamed spring water right in priority as against all other water rights and shall not result in general subordination of the CWCB's decreed White River instream flow right to any other water rights junior to such instream flow water right."

(3) Case No. 19CW3025 (Water Division 6) - Application of David Elwood Bean

This is an application for a change of water right filed pursuant to the simple change statute, C.R.S. § 37-92-305(3.5). During the October 2019 Water Court Resume Review, CWCB staff identified concerns with this application regarding potential injury to CWCB's instream flow water rights decreed in Case No. W3652F (1977) on Big Beaver Creek. This case was resolved with CWCB by a letter agreement, dated December 30, 2019, by which CWCB agreed not to file a statement of opposition, provided Applicant incorporates the following terms and conditions into any draft and final decrees and Applicant agrees to not oppose a motion to intervene by CWCB if such terms and conditions are not included:

1. "Applicant recognizes that the Colorado Water Conservation Board's existing instream flow water right decreed in Case No. W-3652F (1977) on Big Beaver Creek in the amount of 2 cfs year-round was decreed prior to the filing of this case."

2. "The diversion at the change point will be limited to the amount physically and legally available at the original point in terms of flow rate, volume, and timing of diversions."

3. "This change of the direct flow water right allows only a change in the point of diversion to a downstream location; the decree does not authorize a change in place of use, type of use, or season of use of the water."

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

1313 Sherman Street
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Jared Polis, Governor

Dan Gibbs, DNR Executive Director

Rebecca Mitchell, CWCB Director

TO: Colorado Water Conservation Board Members

FROM: Kirk Russell, P.E., Finance Section Chief

Board Meeting: January 27-28, 2020 Board Meeting

Directors Report: Water Project Loans
Interest Rates

Introduction
The CWCB establishes interest rates bi-monthly for the Water Project Loan Program (per Financial Policy #7).

The current rates for a 30-year term are as follows:
1.40% - Agricultural
1.95% - Low-income Municipal
2.20% - Middle-income Municipal
2.40% - High-income Municipal
6.00% - Commercial
2.00% - Hydroelectric

The standard loan term is 30 years. Rates are reduced by 0.25% for 20-year loans, and by 0.65% for 10-year loans. Rates are increased by 0.25% for 40-year loans.

The rates can also be found on the CWCB web site under the “Loans and Grants” tab.
These rates will be applicable for loans presented at this Board meeting.

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Jared Polis, Governor

Dan Gibbs, DNR Executive Director

Rebecca Mitchell, CWCB Director

TO: Colorado Water Conservation Board Members

FROM: Matthew Stearns, P.E., Project Development

DATE: January 27-28, 2020 Board Meeting

DIRECTORS REPORT: Water Project Loan Program
Prequalified Project List and Loan Prospect Summary

The Finance Section compiles a list of prequalified projects for the Water Project Loan Program. In order to be included on this list, potential borrowers must submit a Loan Application and three years of financial statements to the CWCB staff. In addition, Borrowers requesting to be placed on the Prequalification Project List have a defined project, have performed preliminary engineering, and have a reasonable estimate of the project costs.

Projects on this list fit the initial criteria of the Water Project Loan Program; however, the list does not constitute loan approval. In order to receive a loan, borrowers must additionally submit a completed Loan Feasibility Study for review by CWCB staff. Staff will then prepare a recommendation to the Board for approval at a future CWCB meeting. Projects will remain on this list for one year from the date of the application or until Board approval of a loan.

Prequalified Project List

BORROWER	PROJECT NAME	APPLICATION DATE	BASIN	PROJECT DESCRIPTION	PROJECT COST/LOAN AMOUNT
Previously Approved Applications					
			No prequalified projects at this time		
Total					$ -

The Finance Section also compiles a list of potential borrowers/projects for the Water Project Loan Program. This list represents borrowers that have contacted the CWCB about a potential need for funding but have not submitted a loan application and loan feasibility study.

BORROWER	PROJECT NAME	POTENTIAL LOAN AMOUNT
South Platte		
NISP Participants	NISP	$100,000,000
Woods Lake Mutual Ditch Company	Culvert Replacement	$150,000
Town of Kersey	Water Line Project	TBD
Tunnel Water Company	Ditch Rehabilitation	$8,800,000
Riverside Reservoir and Land Company	Ditch Rehabilitation	$250,000
Town of Bennett	Raw Water Tank	$500,000
Evergreen Metro District	Evergreen Dam Enlargement	TBD
Left Hand Water District	Dry Creek Reservoir	TBD
Roxborough Water & Sanitation District	Reservoir Rehabilitation	TBD
Shawnee Water Consumers Association	Reservoir Rehabilitation	$200,000
Boulder and White Rock Ditch & Res. Co.	Reservoir Dredging	TBD
Western Mutual Ditch Company	Reservoir Dredging	TBD
Bergen Ditch and Reservoir Company	Reservoir Rehabilitation	TBD
Louviers Water and Sanitation District	Regional Connection	TBD
City of Fort Collins	Irrigation Ditch Piping	$20,000,000
Northern Colorado WCD	Windy Gap Firming (increase)	$40,000,000
Cherry Creek Water Project Authority	Walker Pit	$8,000,000
City of Loveland	Reservoir Enlargement	TBD
Arapahoe County W/WW Authority	Reservoir Rehabilitation	TBD
Lookout Mountain MD	Reservoir Rehabilitation	TBD
Subtotal		**$177,900,000**
Arkansas		
Oxford Ditch	Siphon Repair	$1,800,000
Town of Manitou Springs	Raw Water Pipeline	$3,000,000
City of Woodland Park	Storage Project	$1,000,000
Fort Lyon Canal Company	Adobe Creek Enlargement	$8,000,000
Deweese Ditch and Reservoir Co.	Reservoir Enlargement	TBD
Holbrook Ditch Company	Reservoir Enlargement	TBD
Lake County	New Reservoir	TBD
Catlin Canal Company	Canal System Improvement	$1,500,000
Empire Lodge HOA	Water Rights Purchase	$700,000
Lower Arkansas WCD	New Storage Account	TBD
Arkansas Groundwater Users Association	Stonewall Springs Pit	TBD
Subtotal		**$16,000,000**
San Miguel/Juan		
Town of Bayfield	Ditch Piping Project	$500,000
Redmesa Reservoir and Ditch Company	Redmesa Reservoir Enlargement	$5,000,000
City of Cortez	Distribution System (Loss Prevention)	$10,000,000
Subtotal		**$15,500,000**

BORROWER	PROJECT NAME	POTENTIAL LOAN AMOUNT
Colorado		
Town of Breckenridge	Goose Pasture Tarn Dam	$20,000,000
Orchard Mesa Irrigation District	Lateral Piping	$300,000
Silt Water Conservancy District	Harvey Gap Reservoir	$300,000
Middle Ditch	Ditch Piping Project	TBD
New Multa Trina Ditch Company	Ditch Piping Project	TBD
Grand River Water Company	Ditch Piping Project	$100,000
Lateral Ditch ML47	Ditch Piping Project	$620,000
Subtotal		**$21,320,000**
Gunnison		
Gunnison County Electric	Taylor Park Hydro	$1,000,000
Duke Ditch Company	Ditch Piping Project	$400,000
Subtotal		**$1,400,000**
North Platte		
No projects at this time		
Subtotal		**$0**
Rio Grande		
Manassa Land & Irrigation Co.	Ditch Rehabilitation	$6,000,000
Baca Grande WSD	Water Rights Purchase	$1,000,000
Sanchez Ditch and Reservoir Co.	Dam Rehabilitation	$4,000,000
Rio Grande WCD - Subdistrict #1	Water Rights Purchase	$5,000,000
Trinchera Water Conservancy District	Water Rights Purchase or Lease	$2,000,000
Town of Center	Water Meter Project	$200,000
San Luis Valley Water Conservancy District	Shaw Reservoir Purchase	TBD
Subtotal		**$18,200,000**
Yampa		
Town of Oak Creek	Reservoir Rehabilitation	$500,000
Rio Blanco Water Conservancy District	Wolf Creek Reservoir	$100,000,000
Subtotal		**$100,500,000**

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Jared Polis, Governor

Dan Gibbs, DNR Executive Director

Rebecca Mitchell, Director

To: Colorado Water Conservation Board Members

From: Kirk Russell, P.E., Finance Section Chief
Jessica Halvorsen, Program Assistant

Board Meeting: January 27-28, 2020 Board Meeting

Directors Report: Water Project Loan Program, Design & Construction Status Report

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The CWCB Loan Program has Substantially Completed sixteen (16) projects in Calendar Year 2019 as shown in Table 1. There are currently fifty four (54) projects authorized to receive loan funding totaling $326 million. There are forty four (44) projects currently under contract and in the Design and Construction phase totaling $211 million.
The attached spreadsheet summarizes the status of the projects. A detailed description about each project is provided in the digital version of the Director's Report.

TABLE 1

	Borrower	Project	County	Loan Amount	Complete
1	Lake Durango Water Authority	Source Water Supply Project	La Plata	$2,525,000	1/1/2019
2	Riverside Reservoir and Land Co	Riverside Reservoir Spillway Proj	Weld	$1,493,650	5/1/2019 (a)
3	Parker Water and San. Dist.	Water Infra & Sup. Effncy (WISE)	Douglas/Arapahoe	$5,650,933	6/1/2019
4	Overland Ditch and Reservoir Co	Overland Res. Rehabilitation	Delta	$271,655	6/1/2019
5	Lamar, City of	Repurposing of Wells 12 and 13	Prowers	$83,200	7/1/2019
6	Trinchera Irrigation Company	Mountain Home Dam Outlet Rehabilitation Phase III	Costilla	$643,715	9/1/2019 (b)
7	Central Colorado WCD	Chatfield Reallocation	Weld	$19,812,059	9/1/2019 (c)
8	Bonus Ditch Company	St. Vrain Diversion Replacement	Longmont/Boulder	$1,144,351	9/1/2019
9	Castle Pines North Metro Dist.	Chatfield Reallocation	Douglas	5,462,484	9/1/2019 (d)
10	Chilcott Ditch Company	Chilcott Augmentation Station	El Paso	$266,217	10/1/2019
11	Centennial Water & San. Dist.	Chatfield Reallocation	Douglas	$37,573,717	11/1/2019 (e)
12	Empire, Town of	Guanella Res. Storage Purchase	Clear Creek	$124,230	11/1/2019 (g)
13	Cottonwood Water & San. District	Water Infra & Sup. Effncy (WISE)	Douglas/Arapahoe	$347,967	12/1/2019
14	Inverness Water & San. District	Water Infra & Sup. Effncy (WISE)	Douglas/Arapahoe	$431,914	12/1/2019
15	Pinery Water & Wastewater Dist	Water Infra & Sup. Effncy (WISE)	Douglas/Arapahoe	$3,270,784	12/1/2019
16	Fowler, Town of	Augmentation Pipeline Project	Otero	$60,851	12/1/2019
			Total	$79,162,727	

Calendar Year - 2019 has added or preserved 94,17 acre-feet of reservoir storage (a) 64,000; (b) 17,964; (c) 4,274; (d) 1,006; (e) 6,922; (g) 10

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Source Water Supply Project

Lake Durango Water Authority

Substantially Complete January 1, 2019

Figure 1 - New road down to Intake Tower

Figure 2 – 30 in. DIP pipe

Figure 3 – Discharging of water into Lake Durango

Figure 4 – Pump station at Lake Nighthorse Intake Tower

Figure 5 – Map of pipeline route

Project Description

In response to inadequate water supply and poor treated water quality the Authority was established in 2008 to purchase and assume operation of the Lake Durango Water Company's system. A Yield Analysis indicated that additional water rights were needed and purchase/use of water in the Animas–La Plata Project (ALP) was determined to be the best solution.

This Project included a water rights purchase, a pump station and 4.5 miles of pipeline delivery system from the ALP (aka Lake Nighthorse Reservoir) to the Lake Durango Reservoir.

In order to pump from Lake Nighthorse to Lake Durango it was necessary to enter into an agreement with the La Plata West Water Authority (LPWWA) for the use of the intake structure that was built prior to the filling of the Lake. LPWWA and its partners, the Southern Ute and Ute Mountain Ute Tribes, entered into a three-party agreement in August 2013. The agreement allowed for the upsizing of a portion of the pipeline to benefit the partners for future use. The first project water was pumped to Lake Durango in March 2018.

P R O J E C T D A T A		
Sponsor: Lake Durango Water Authority	*County:* La Plata	*Water Source:* Animas River
Type of Loan: Water Rights & Infrastructure	*Board Approval Date:* May 2011	
Loan Terms: 4.0% for 30 years (Original) ***$2,525,000*** *(Final)* ***$2,525,000***	***WSRF Funding****: $500,000*	
Design Engineer: Bartlett and West Inc.		
Contractor: Canyon Construction, Underwater Services Inc. (installed screens in Lake Nighthorse)		

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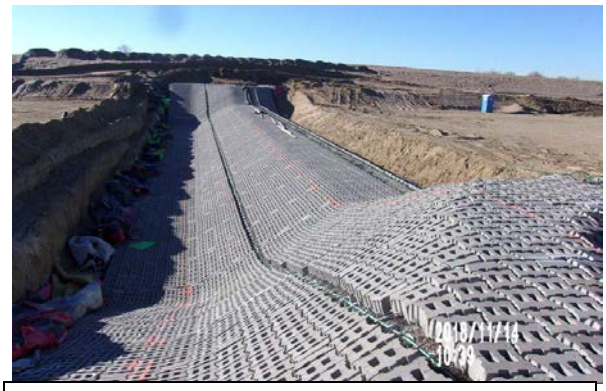
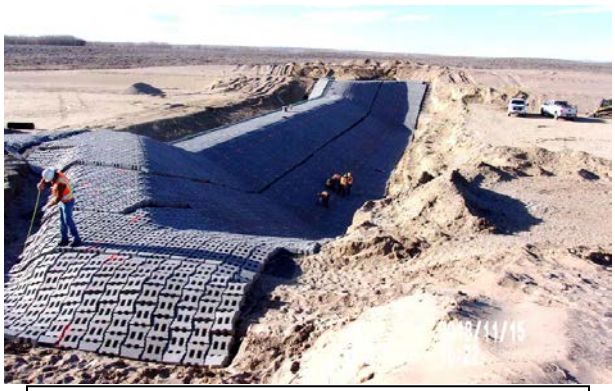
Riverside Reservoir Spillway Project

Riverside Reservoir and Land Company

Substantially Complete May 1, 2019



ACB mat installation at Station 17+00 completed. Mat joints still require concrete fill.



ACB mat installation at Station 8+00 completed.

Completed structure looking downstream. Texture provided on side-slopes to minimize erosion prior to vegetation establishment.

Completed project looking upstream toward reservoir at spillway entrance.

Project Description

The Riverside Reservoir and Land Company (Company) owns and operates the 64,000 acre-foot capacity Riverside Dam and Reservoir, the Riverside Ditch inlet and the river diversion structure near the town of Kersey, Colorado. The Company diverts water from the South Platte River, approximately 10 miles downstream of Greeley, Colorado. It stores water primarily during winter months for irrigation releases during the following water season. The Company, formed in 1902, delivers irrigation water to approximately 50,000 acres. The Colorado Division of Water Resources, Dam Safety placed a jurisdictional restriction on the reservoir due to the lack of a spillway. In order to enhance the safety of the reservoir and prevent further storage restrictions, the Company constructed a spillway. On March 15, 2019, the Chief of Colorado Dam Safety removed the reservoir storage restriction and the facility was accepted for full use to the decreed storage level of gage height 33.55', when water is legally and physically available.

P R O J E C T D A T A		
Sponsor: Riverside Reservoir and Land Company	*County:* Weld	*Water Source:* South Platte River
Type of Project: Reservoir Rehabilitation	*Board Approval Date:* May 2009	
Terms of Loan: 2.5% for 30 years *(Original)* $2,838,100	*(Final)* $1,493,650.48	
Design Engineer: W.W.Wheeler and Associates, Inc.		
Contractor: Connell Resources, Inc.		

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Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project

Parker Water and Sanitation District

Substantially Complete June 1, 2019

All photos show installation and welding of the new 42-inch Ridgegate pipeline near Rueter-Hess Reservoir. The pipline extends from Chambers Road and E-470 to the Parker Water Treatment Plant south of Rueter-Hess Reservoir.

Project Description

Parker Water and Sanitation District (District) has subscribed to 1,200 acre-feet of water on an average annual basis through the WISE Project. The District expects in average and wet years, WISE will deliver an average yield close to 100% of Parker's water supply and the supply will originate from renewable sources. In dry years, the water delivery losses from renewable sources will be augmented with pumping non-tributary ground water from aquifer storage or from Rueter-Hess Reservoir. 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 WISE Authority is comprised of ten governmental water providers in Douglas and Arapahoe Counties bound together by a 2013 Intergovernmental Agreement. The WISE Project will reduce dependence on non-renewable groundwater resources efforts.

The District lead construction of the 20,300 feet of new 42-inch pipe starting near the intersection of Chambers Road and E-470 and ending at the Parker Water Treatment Plant located just south of Rueter-Hess Reservoir. South from the 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. Facilities are oversized for use by other WISE Authority members.

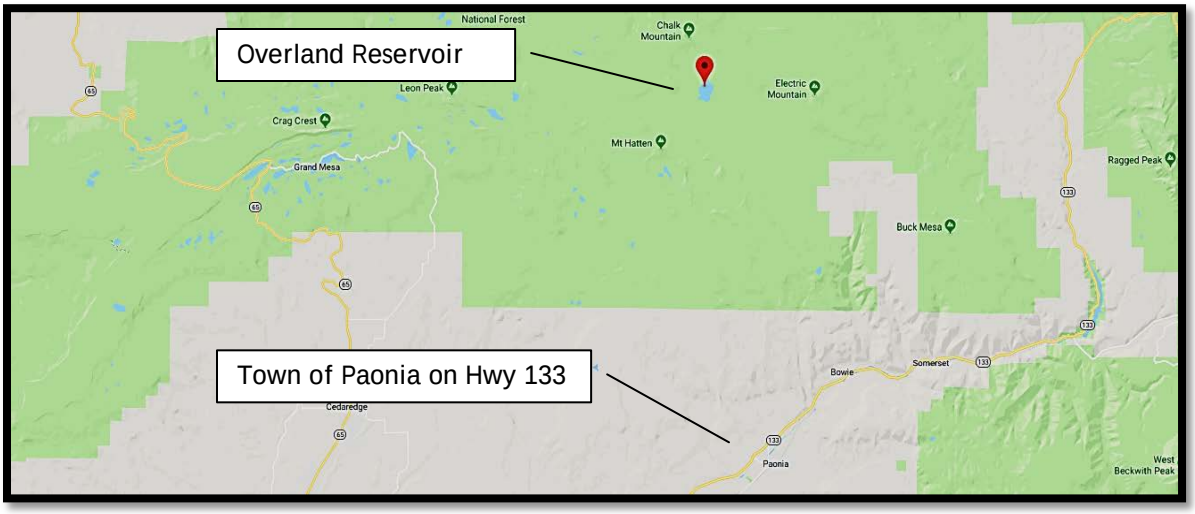
P R O J E C T D A T A		
Sponsor: Parker Water and Sanitation District	*County:* Douglas and Arapahoe	*Water Source:* South Platte River
Type of Project: Water Supply and Storage	*Board Approval Date:* May 2014	
Terms of Loan: 2.75% for 20 years *(Original)* $6,718,140 *(Final)* $5,650,933		
Design Engineer: CH2M		
Contractor: Layne Heavy Civil, Inc.		

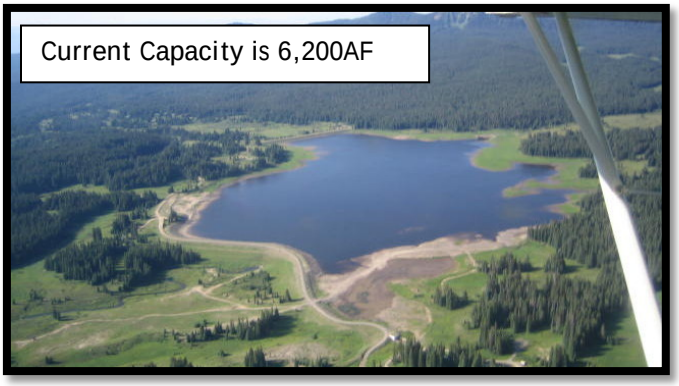
COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Overland Reservoir Enlargement Project

Overland Ditch & Reservoir Company

Project Closeout June 1, 2019





Project Description

The Company owns and operates the Overland Reservoir for its 120 shareholders. It delivers an average of 17,000 AF of irrigation water annually. The Reservoir is in the Gunnison National Forest at 10,000 feet elevation. The Project proposed to increase the Reservoir's storage capacity by approximately 1,000AF. The Project was to include a raise of the spillway elevation by four feet and increase the dam's crest width. The Company spent nearly $200,000 in cash and grants in addition to the nearly $200,000 in loan funds in order to address permitting issue. The primary deterrent to the reservoir enlargement was the impact to Fens in the enlargement area. After this exhaustive permitting effort, the Company elected to table the project and begin repayment of the CWCB loan. The enlargement continues to be important to the Company; however, the price of the enlargement and the additional permitting costs exceeded the Company's capacity to continue with the enlargement at this time.

P R O J E C T D A T A		
Sponsor: Overland Ditch & Reservoir Company	*County:* Delta	*Water Source:* Cow Creek
Type of Loan: Dam Enlargement	*Board Approval Date:* July 2005	
Terms of Loan: (Original) $1,141,300.00 at 2.50% for 30 years *(Disbursed)* $271,654.57		
Design Engineer: Bruce Marvin, P.E., Western Engineers Inc. – Permitting Efforts		
Contractor: N/A		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Repurposing of Wells 12 and 13 Project

City of Lamar

Substantially Complete July 1, 2019

Well No. 12 control building new pump and SCADA system.

Completed installation of bypass piping for the open water reservoir used as a source of irrigation water for the piped distribution system.

Completed well field piping for Well Nos. 12 and 13.

Completed pump installation for Well No. 47.

Project Description

The City of Lamar, through its Water and Wastewater Department, has been providing the City with water and sewer services for over 135 years. Although the City has undertaken numerous upgrades, rehabilitation, and expansion projects over the years, most of the existing infrastructure was funded and built during the 1950's. Originally, the City's Wells 12 and 13 were used for municipal potable water supply. In 2012, the wells were taken out of service due to non-compliant water quality tests. A 2014 feasibility study concluded that it is feasible to redevelop the wells for non-potable irrigation use, including irrigation of a city-owned cemetery and a golf course, both of which are currently watered with potable water. As a result of this project, Wells 12, 13, 1, 3, and 47 are now connected to the non-potable, irrigation system. Power has been extended to the wells and the well houses are operated with SCADA systems. Pipe was installed in the two, interconnected open water reservoirs to allow for improved operational efficiency and flexibility and to allow for delivery of irrigation water to the City-owned cemetery and golf course.

P R O J E C T D A T A		
Sponsor: City of Lamar	*County:* Prowers	*Water Source:* Arkansas River
Type of Project: Municipal System Rehabilitation	*Board Approval Date:* September 2015	
Terms of Loan: 1.95% for 10 years *(Original)* $101,000	*(Final)* $83,200.49	
Terms of Grant: (Original) $150,000	*(Final)* $131,784.74	
Design Engineer: JVA Consulting Engineers, Inc.		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Mt. Home Dam Outlet Rehabilitation Phase III

Trinchera Irrigation Company

Substantially Complete September 1, 2019


Pre-Construction Valve's Leakage (All three valves fully closed)


New Valves (Fully Closed)


Grouting Lined Outlet Pipe


New Trash Rack

Project Description

The Trinchera Irrigation Company owns and operates Mountain Home Reservoir. The reservoir was built in 1908 and has a capacity of 17,964 AF. Its primary function is for irrigation and the Colorado Parks and Wildlife operates a State Wildlife Area around the Reservoir and maintains a conservation pool of 653 AF in the Reseroir. The Reservoirs existing outlet works was experiencing significant leakage and only one of the three valves were operable. The purpose of this Project was to meet the emergency drawdown requirements of the State Engineer's Office Dam Safety Branch (SEO) and eliminate the annual leakage of up to 2,000 AF by rehabilitating the dam's outlet works.

Construction commenced in October 2018 shortly after the reservoir was fully drained. Rehabilitation efforts included installation of three new outlet valves, lining of the outlet pipeline and tower, installation of a new trash rack, and replacement of the gate house. Construction was substantially completed in the Spring of 2019. In addition to the CWCB loan, the Company received a $513,000 WSRF grant for construction (CTGG1 2018-1773). Additionally, the Company received $95,000 in WSRF grants for Phase I and Phase II design efforts (POGG1 2015-120, POGG1 2017-1040).

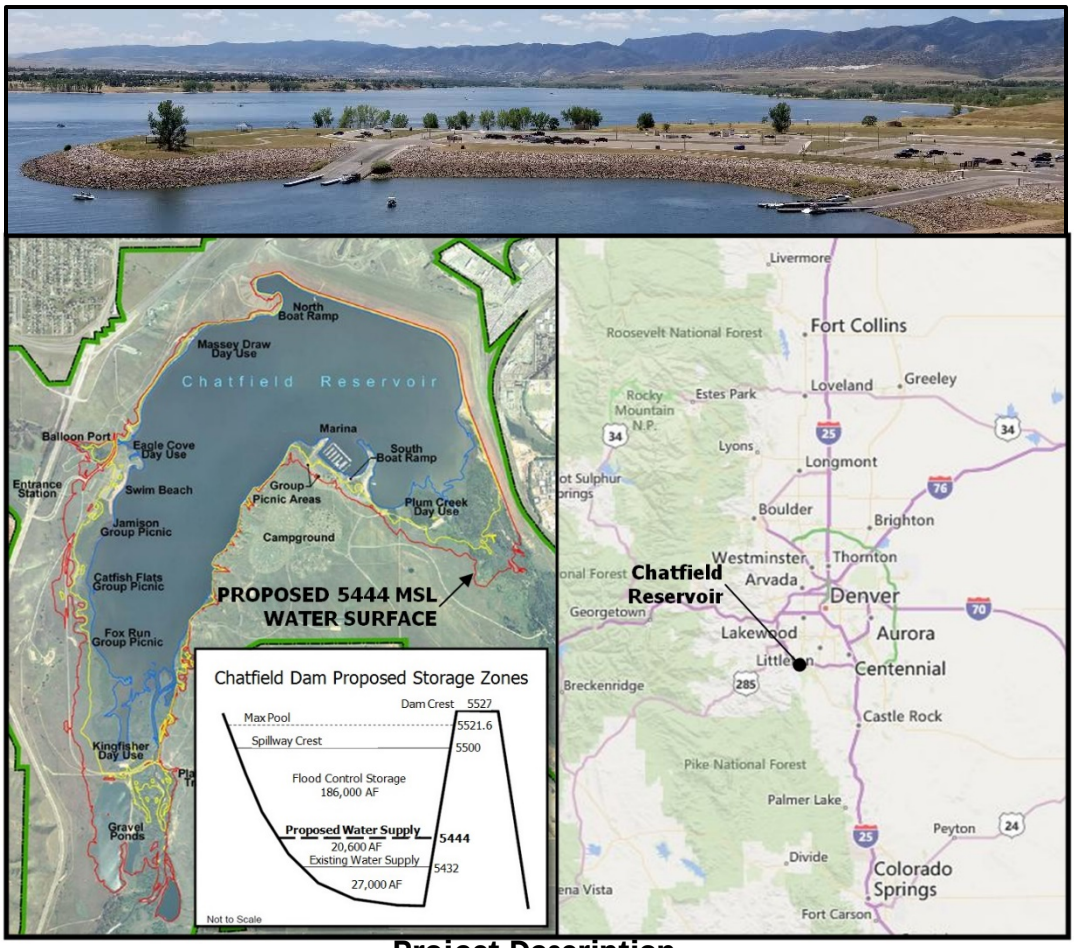
P R O J E C T D A T A		
Sponsor: Trinchera Irr. Co.	*County:* Costilla	*Water Source:* Trinchera Creek
Type of Loan: Dam Rehabilitation	*Board Approval Date:* March 2018	
Loan Terms: 1.65% for 30 years *(Original) $756,490 (Final) $643,715.56*	***WSRF Funding**: $513,000*	
Design Engineer: Engineering Analytics, Inc		
Contractor: Moltz Construction		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Chatfield Reallocation Project
Phase 1 Contract

Central Colorado Water Conservancy District

Substantially Complete September 1, 2019



Project Description

The District is located in the South Platte River basin between Denver and Fort Morgan including Beebe Draw, and the lower portions of Box Elder Creek and Lost Creek drainages. Approximately 210,000 acres of irrigated agricultural lands are served by the District. The Chatfield Reallocation Project will reallocate a total of 20,600 AF of storage space from the flood control pool into a multipurpose pool. The District is participating in the Reallocation Project by purchasing 4,274 AF of the reallocated storage and is proportionally responsible for all Reallocation Project cost.

The current cost estimate for the Reallocation Project is $171 million. The District has been approved for a total of $29,999,929 in CWCB loans for the Reallocation Project which are split into three loan contracts for Phase 1, Phase 2, and First Cost of Storage. Construction of the Reallocation Project is ongoing. The Phase 1 loan contract took the District through approximately $124 million of the Reallocation Project's total construction costs. The Districts remaining proportional cost obligations will come through the Phase 2 and First Cost of Storage Loans.

P R O J E C T D A T A		
Sponsor: Central Colorado Water Conservancy District	*County:* Douglas	*Water Source:* South Platte River & Plum Creek
Type of Loan: Reservoir Storage		*Board Approval Date:* May 2014
Loan Terms: 1.75% for 30 years *(Original)* *$19,812,059* *(Final)* *$19,812,059*		
Design Engineer: Various		
Contractor: Various		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

St. Vrain Diversion Replacement

Bonus Ditch Company

Substantially Complete September 1, 2019

Project Description

The Bonus Ditch Company owns and operates the Bonus Ditch. It's diversion structure on the St. Vrain Creek was destroyed during the September 2013 flood in the South Platte Basin. The Company worked with Longmont to coordinate the Diversion Repair Project with the city's Resilient St. Vrain (RSV) project, a multi-year project to fully restore the St. Vrain Greenway trails and improve the St. Vrain Creek channel to protect people and property from future flooding. The Company also coordinated with FEMA to ensure the Project would remain compliant with FEMA's requirements and ultimately qualify for FEMA disaster recovery grant funds.

The Project relocated the diversion structure to a check structure installed by Longmont as part of the RSV project. Behind the check structure the Company built a wet well, pump station, and sluice gate. A pipeline was installed to connect to the existing pipeline of the ditch. Construction began in December 2018 and was substantially completed in May 2019. The Company anticipates receiving FEMA grant funding which will be used to pay down the loan balance.

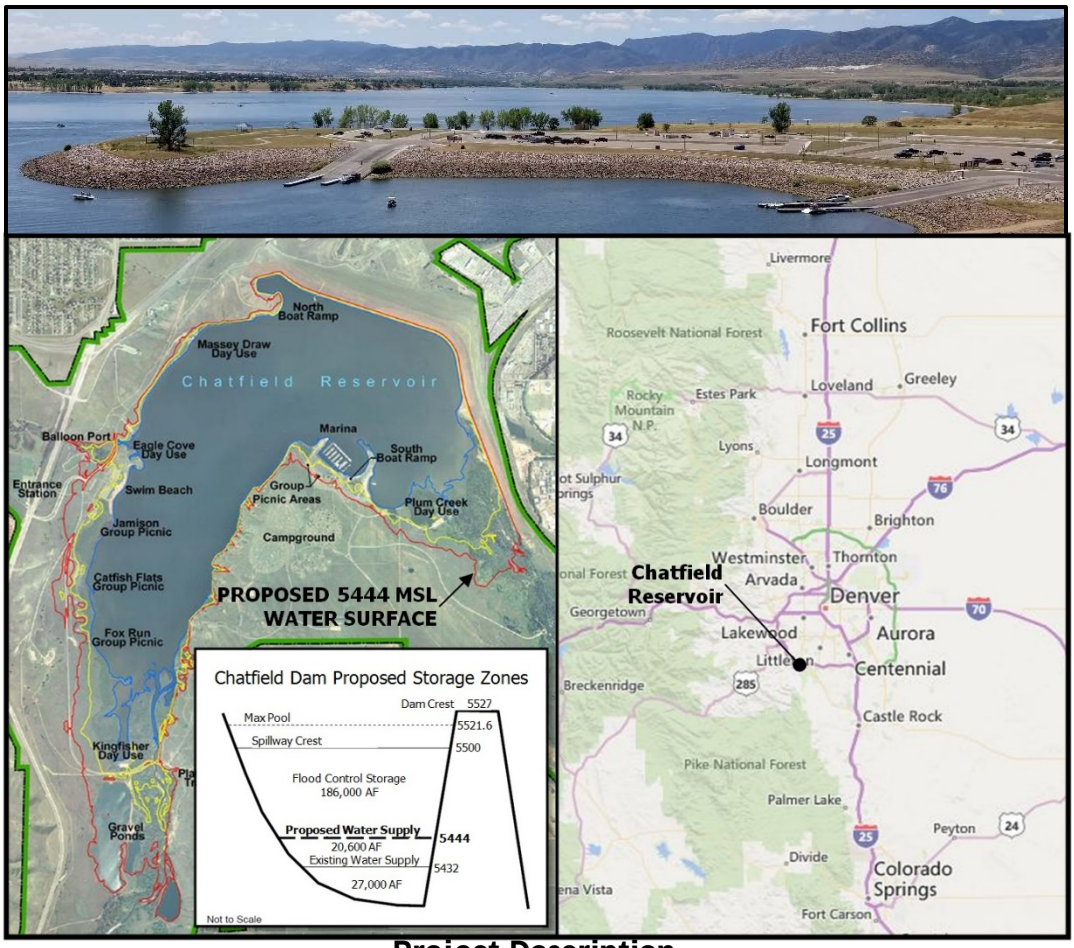
P R O J E C T D A T A		
Sponsor: Bonus Ditch Co.	*County:* Boulder	*Water Source:* St. Vrain Creek
Type of Loan: Ditch Rehabilitation		*Board Approval Date:* September 2017
Loan Terms: 1.65% for 30 years *(Original) $1,309,970 (Final) $1,144,351.48*		
Design Engineer: Deere & Ault Consultants, Inc.		
Contractor: Dietzler Construction Corp		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Chatfield Reallocation Project
Phase 1 Contract

Castle Pines North Metropolitan District

Substantially Complete September 1, 2019



Project Description

The District provides water and wastewater services to the residents and businesses in the City of Castle Pines in Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. The Chatfield Reallocation Project will reallocate a total of 20,600 AF of storage space from the flood control pool into a multipurpose pool. The District is participating in the Reallocation Project by purchasing 1,006 AF of the reallocated storage and is proportionally responsible for all Reallocation Project cost.

The current cost estimate for the Reallocation Project is $171 million. The District has been approved for a total of $7,773,364 in CWCB loans for the Reallocation Project which are split into three loan contracts for Phase 1, Phase 2, and First Cost of Storage. Construction of the Reallocation Project is ongoing. The Phase 1 loan contract took the District through approximately $124 million of the Reallocation Project's total construction costs. The Districts remaining proportional cost obligations will come through the Phase 2 and First Cost of Storage Loans.

P R O J E C T D A T A		
Sponsor: Castle Pines North Metropolitan District	*County:* Douglas	*Water Source:* South Platte River & Plum Creek
Type of Loan: Reservoir Storage		*Board Approval Date:* May 2014
Loan Terms: 3.00% for 30 years *(Original)* *$5,462,484* *(Final)* *$5,462,484*		
Design Engineer: Various		
Contractor: Various		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Chilcott Augmentation Station Project

Chilcott Ditch Company

Substantially Complete October 1, 2019

Bank Stabilization under construction.

Bank Stabilization and revegetation finalized.

Grouted boulder outfall.

Augmentation reconstruction finalized.

Project Description

The Chilcott Ditch Company operates the Chilcott Ditch for the benefit of its shareholders by providing direct flow irrigation water. The ditch diverts from Fountain Creek, just north of the Town of Fountain, and water travels through the Company's eight-mile-long ditch to land under the ditch as well as to an augmentation station that measures return flow to Fountain Creek on behalf of shareholders taking delivery of their pro-rata share through the augmentation station. Over time, the streambank near the augmentation station has eroded and undercut the augmentation station flume. Structural stabilization and discharge functionality and operation of the augmentation station is complete. The Company stabilized the embankment and reconstructed the outfall and sand discharge line.

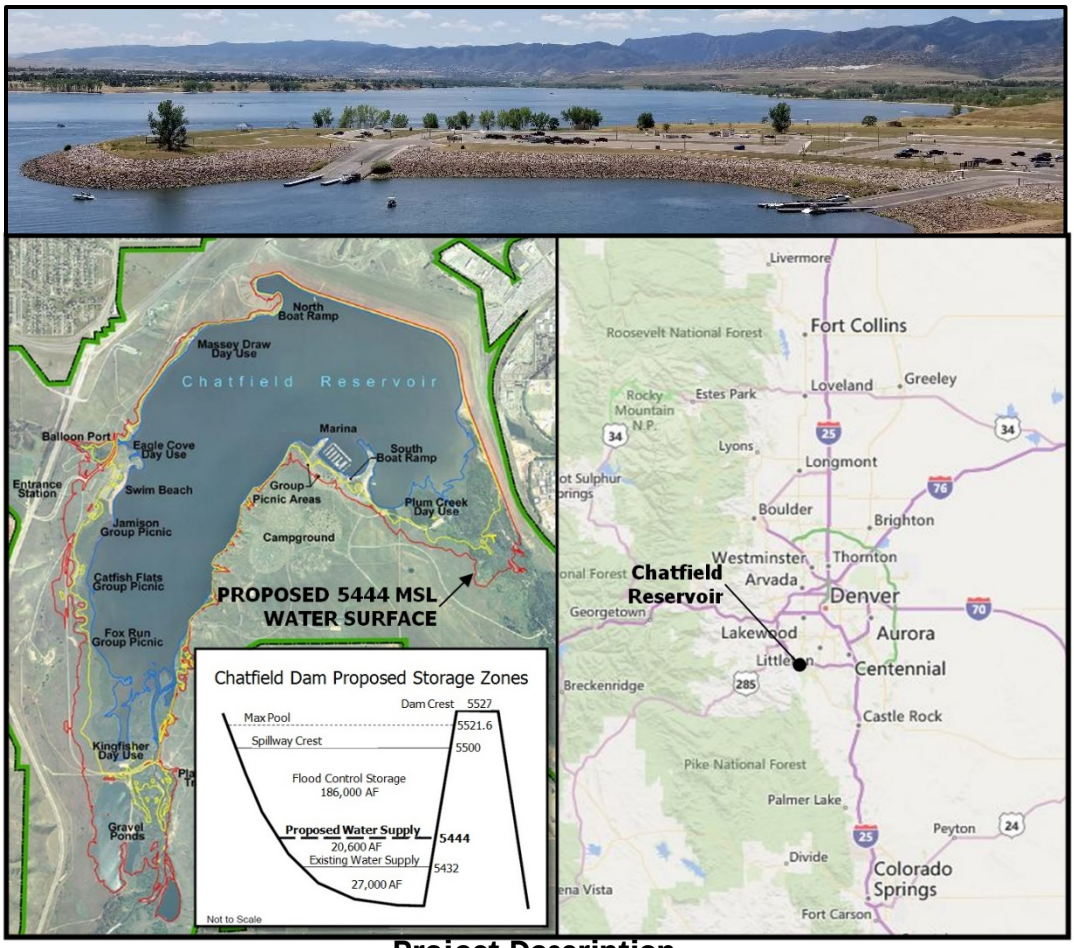
P R O J E C T D A T A		
Sponsor: Chilcott Ditch Company	*County:* El Paso	*Water Source:* Fountain Creek
Type of Project: Ditch Rehabilitation	*Board Approval Date:* July 2018	
Terms of Loan: 2.55% for 20 years *(Original)* $505,000	*(Final)* $266,218	
Design Engineer: Matrix Design Group		
Contractor: Wildcat Construction Company, Inc.		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Chatfield Reallocation Project
Phase 1 Contract

Centennial Water & Sanitation District

Substantially Complete November 1, 2019



Project Description

The District provides water and wastewater services to the residents and businesses of Highlands Ranch in Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. The Chatfield Reallocation Project will reallocate a total of 20,600 AF of storage space from the flood control pool into a multipurpose pool. The District is participating in the Reallocation Project by purchasing 6,922 AF of the reallocated storage and is proportionally responsible for all Reallocation Project cost.

The current cost estimate for the Reallocation Project is $171 million. The District has been approved for a total of $53,486,267 in CWCB loans for the Reallocation Project which are split into three loan contracts for Phase 1, Phase 2, and First Cost of Storage. Construction of the Reallocation Project is ongoing. The Phase 1 loan contract took the District through approximately $124 million of the Reallocation Project's total construction costs. The Districts remaining proportional cost obligations will come through the Phase 2 and First Cost of Storage Loans.

P R O J E C T D A T A		
Sponsor: Centennial Water & Sanitation District	*County:* Douglas	*Water Source:* South Platte River & Plum Creek
Type of Loan: Reservoir Storage		*Board Approval Date:* May 2014
Loan Terms: 3.00% for 30 years *(Original)* *$37,573,717* *(Final)* *$37,573,717*		
Design Engineer: Various		
Contractor: Various		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Guanella Reservoir Storage Purchase Project

Town of Empire

Substantially Complete November 1, 2019

Project Description

The City of Golden constructed Guanella Reservoir in 2003 just upstream from the Town of Empire. During construction of the reservoir, negotiations between Empire and Golden yielded an agreement that allowed Empire the delivery of up to 6.3 acre-feet of water per year from Guanella Reservoir. In addition to the yearly delivery, the Town of Empire has the option to purchase or lease 10 acre-feet of perpetual storage in the reservoir. The term of the purchase/lease option of the Golden Agreement expires in 2033. This project secured the 10 acre-feet of storage space in Guanella Reservoir. The purchase was finalized and the sale was completed October 2019.

P R O J E C T D A T A		
Sponsor: Town of Empire	*County:* Clear Creek	*Water Source:* West Fork of Clear Creek
Type of Project: Reservoir Storage		*Board Approval Date:* May 2019
Terms of Loan: 2.50% for 30 years *(Original)* $124,230		*(Final)* $124,230
Engineer: James R. Ford, P.E., Ford Research Group		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project

Cottonwood Water and Sanitation District

Substantially Complete December 1, 2019

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		
Sponsor: Cottonwood Water and Sanitation District	*County:* Douglas and Arapahoe	*Water Source:* South Platte River
Type of Project: Water Supply and Storage	*Board Approval Date:* May 2014	
Terms of Loan: 3.0% for 30 years *(Original)* $2,636,100 *(Final)* $347,967		
Design Engineer: Black and Veatch		
Contractor: Layne Heavy Civil, Inc. and Western Summit Contractors		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project

Inverness Water and Sanitation District

Substantially Complete December 1, 2019

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 Inverness Water and Sanitation District (District) contains approximately 1,000 acres with approximately 2/3 of the development in unincorporated Arapahoe County and 1/3 in unincorporated Douglas County. Current annual water demands are between 1,000 and 1,100 acre feet per year for both potable and non-potable uses. Water delivery is approximately 50% from Denver Water and 50% from non-tributary well pumping. The District serves 2,400 single family equivalent taps. The District has an independent water system with potable water provided from 4 non-tributary wells and through a permanent water lease with Denver Water. The District has non tributary ground water rights totaling 2,402 acre feet annually in the Dawson Arapahoe and Laramie Fox Hills Aquifers.
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 500 acre feet of water on an average annual basis through the WISE Project. The District has a connection to the East Cherry Creek Valley ECCV Western Pipeline near the intersection of South Jamaica Street and E-470. Immediately downstream of the connection, is a below grade vault with flow control and metering equipment. Downstream of the vault is approximately 1,800 feet of 10-inch pipe connected to the District's existing distribution system. The District also 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		
Sponsor: Inverness Water and Sanitation District	*County:* Douglas and Arapahoe	*Water Source:* South Platte River
Type of Project: Water Supply and Storage	*Board Approval Date:* May 2014	
Terms of Loan: 2.75% for 20 years *(Original)* $1,181,700	*(Final)* $431,914	
Design Engineer: Black and Veatch		
Contractor: Layne Heavy Civil, Inc. and Western Summit Contractors		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project

Pinery Water and Wastewater District

Substantially Complete December 1, 2019

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 Pinery Water and Wastewater District (District) encompasses approximately 8,500 acres and has a total of approximately 4,287 single family equivalent taps. The District's drinking water system consists of seven alluvial wells, eighteen Denver Basin water supply wells, seven pump stations, ten finished water storage tanks and over 107 miles of water distribution and transmission pipelines serving seven different pressure zones. The total water produced and treated for consumption is approximately 3,000 acre feet. The District owns 1,220 acre feet of tributary water rights and junior water rights on Cherry Creek and approximately 13,430 acre feet of non-tributary water rights in the Denver Basin aquifers. 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 500 acre feet of water on an average annual basis through the WISE Project. The District constructed approximately 6,200 feet of 12-inch pipeline to deliver water to an existing finished water distribution system pumping station. The District also 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. This included 20,300 feet of new 42-inch pipeline. 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.

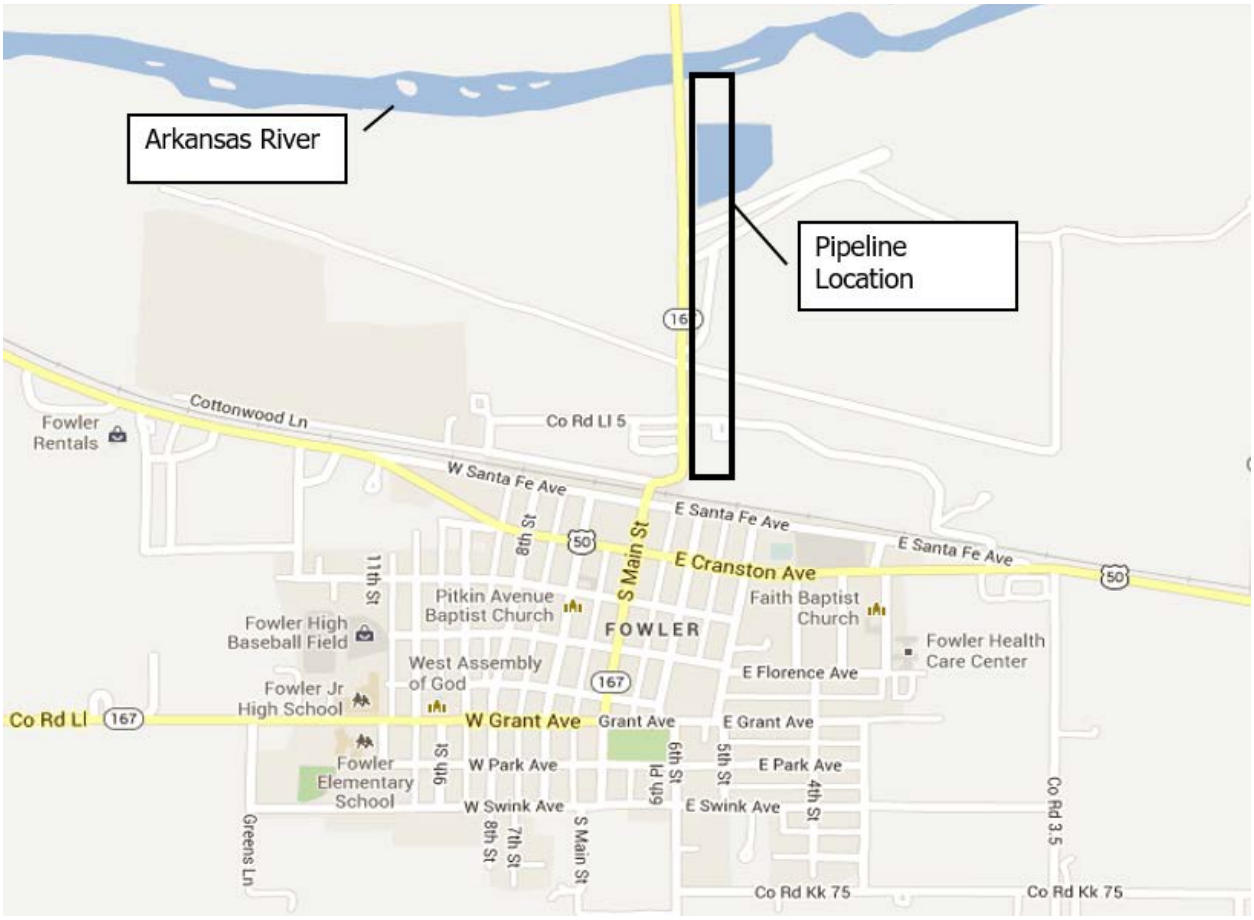
P R O J E C T D A T A		
Sponsor: Southeast Suburban Water and Sanitation District dba Pinery Water and Wastewater District	*County:* Douglas and Arapahoe	*Water Source:* South Platte River
Type of Project: Water Supply and Storage	*Board Approval Date:* May 2014	
Terms of Loan: 3.0% for 30 years *(Original)* $6,199,380 *(Final)* $3,270,784		
Design Engineer: Black and Veatch		
Contractor: Layne Heavy Civil, Inc. and Western Summit Contractors		

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Augmentation Waterline Project

Town of Fowler

Substantially Complete December 2019



Project Description

The Town of Fowler is located in Otero County along Highway 50, approximately 35 miles east of Pueblo. It has approximately 1,185 residents. The Town's water system service area includes the Town and adjacent areas within unincorporated Otero and Crowley Counties for a total of 709 taps.

Per a water court mandate, the Town must separate its augmentation water from its stormwater. The purpose of this project was to construct a diversion box to separate stormwater from augmentation water and to pipe the augmentation water to the Arkansas River. Construction of the Project was scheduled for the fall of 2013 with completion expected to occur the following year. This Project was not completed and the loan was closed December 2019.

P R O J E C T D A T A		
Sponsor: Town of Fowler	*County:* Otero	*Water Source:* Arkansas River
Type of Project: Augmentation	*Board Approval Date:* July 2013	
Terms of Loan: 2.25% for 30 years	*(Original)* $277,245.00	*(Final)* $60,851.35
Design Engineer: TST, Inc.		

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
Projects in Design or Construction								
1	Arabian Acres >Automatic Meter Implementation CT2019-2792	Teller	$404,000	100%	Apr 2019 - Oct 2019	98%	RP	All meters connected. Determining loan SC date.
2	Bessemer Irrigation Ditch Company >Landslide Stabilization and Ditch Lining CT2018-2832	Pueblo	$909,000	100%	March 2018 - Dec 2019	98%	RP	Ditch stabilization phase complete. Backfill complete along wall. Winter 2019 design/bid ditch lining. Majority ditch lining complete by 3/17/2019. Finalize construction 12/2019.
3	Big Elk Meadows Association >Emergency Raw Water Storage Repair CT2015-039 (C150391)	Boulder/ Larimer	$2,020,000	100%	July 2014 - Dec 2019	99%	CB	Big Elk Meadows received an emergency 0% interest loan in 2013 for the reconstruction of five small reservoirs destroyed in the flood. Reconstruction on the last of these reservoirs is currently underway with project closeout expected in February 2020.
4 - CHATFIELD Reallocation Project - First Cost of Storage								
a	Castle Pines North Metropolitan District >(C150404A) CT2018-1617	Arapahoe Douglas Park Weld	$723,160	N/A	N/A	0%	KR	This contract is to provide reimbursement for the Chatfield Reallocation Project, specific to the "first cost of storage." Payment will be due once storage in the new reservoir pool is allowed (after Phase 1 Mitigation contract is complete). It is estimated this will occur in April 2020
b	Centennial Water & Sanitation District >(C150405A) CT2016-2053	Arapahoe Douglas Park Weld	$4,978,290	N/A	N/A	0%	KR	
c	Center of Colorado Water Conservancy District >(C150406A) CT2016-2047	Arapahoe Douglas Park Weld	$94,637	N/A	N/A	0%	KR	
d	Central Colorado Water Conservancy District >(C150407A) CT2016-2057	Arapahoe Douglas Park Weld	$3,187,560	N/A	N/A	0%	KR	
5- CHATFIELD Reallocation Project - Phase 1 Mitigation								$19,522,290
a	Castle Pines North Metropolitan District >(C150404B) CT2018-1616	Arapahoe Douglas Park Weld	$0	100%	Sept 2017 - Fall 2019	100%	KR	These contracts provided reimbursement for the Chatfield Reallocation Project, for engineering, recreation facilities construction, on-site mitigation, off-site mitigation, and mitigation monitoring. Phase 1 covers the majority of work required before storage is allowed. All construction funds will come out of Phase 1 contract until fully disbursed, and then construction funds will come out of Phase 2's contract. A majority of the park has reopened and nearly all onsite construction activities are completed. Phase 1 contracts were fully disbursed in the July 2019 pay request with exception of Center of Colorado's contract as they are paying cash instead of using its loan funds.
b	Centennial Water & Sanitation District >(C150405B) CT2016-2055	Arapahoe Douglas Park Weld	$0	100%	Sept 2017 - Fall 2019	100%	KR	
c	Center of Colorado Water Conservancy District >(C150406B) CT2016-2048	Arapahoe Douglas Park Weld	$511,363	100%	Sept 2017 - Fall 2019	100%	KR	

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
d	Central Colorado Water Conservancy District >(C150407B) CT2016-2058	Arapahoe Douglas Park Weld	$0	100%	Sept 2017 - Fall 2019	100%	KR	are paying cash instead of using its loan funds.
6 - CHATFIELD Reallocation Project - Phase 2 Mitigation								$7,000,310
a	Castle Pines North Metropolitan District >(C150404C) CT2018-1990	Arapahoe Douglas Park Weld	$1,587,720	100%	Fall 2019 - Summer 2020	60%	KR	This contract provides reimbursement for the Chatfield Reallocation Project, for engineering, recreation facilities construction, on-site mitigation, off-site mitigation, and mitigation monitoring. Phase 2 covers the construction work remaining after Phase 1 loan funds are fully depleted. Phase 2 began disbursement of funds with the July 2019 pay request. It was originally estimated Phase 2 work could last until 2028. However, the on-site mitigation in Phase 1 is proving more effective than planned, lessening the amount of off-site mitigation in Phase 2. It is currently anticipated that Phase 2 could be completed by summer 2020.
b	Centennial Water & Sanitation District >(C150405C) CT2016-2056	Arapahoe Douglas Park Weld	$10,934,260	100%	Fall 2019 - Summer 2020	60%	KR	
c	Central Colorado Water Conservancy District >(C150407C) CT2016-2060	Arapahoe)ouglas Weld	$7,000,310	100%	Fall 2019 - Summer 2020	60%	KR	
7	Centenial Irrigating Ditch Company >Centenial Diversion Replacement CT2018-1999	Rio Grande	$232,300	100%	Jan 2018 - Fall 2019	99%	CB	This diversion structure replacement is one of the five "Five Ditches" Projects undertaken with the Rio Grande Headwaters Restoration Project. Remaining work includes a concrete pad for a measuring device and some bank stabilization. Project closeout is expected by the end of the year.
8	Central Colorado Water Conservancy District WAS >Shores Lakes Pond C Infrastructure Improvement CT2018-2851	Weld	$2,367,440	100%	Feb 2019 - Dec 2019	95%	CB	Shores Lake Pond C is a former gravel pit being retrofitted for use as an augmentation water reservoir. Work was briefly shut down due to contractor scheduling conflicts, but is now back underway. 84% of funds have been disbursed.
9	Church Ditch Water Authority >Ditch System Improvements CT2018-1335	Jefferson	$3,615,800	95%	Dec 2017 - Jun 2020	95%	RP	Loan covers 5 individual projects within the Church Ditch system. Leyden Flushing Structure, Headgate 53 Retaining Wall complete. The Area 15 Ditch Lining, Ford Street Siphon, and Legacy Farms Culvert complete. Area 15 Ditch lining complete April 2019.
10	Consolidated Ditch and Headgate Co >Consolidated Diversion and Headgate Replacement CT2018-1017	Rio Grande	$1,010,000	100%	Jan 2018 - Fall 2019	99%	CB	This diversion structure and headgate replacement is one of the five "Five Ditches" Projects undertaken with the Rio Grande Headwaters Restoration Project. Project is essentially complete with closeout expected when the other "Five Ditches" Projects are complete.
11	Dominion Water & Sanitation District >Chatfield Storage Reallocation Project Purchase CT2020-3122	Douglas	$4,191,989	100%	N/A	N/A	JH/KR	Dominion is under contract to purchase 500 shares of CWCB's Orphan shares. This is expected to occur in February of 2020 with final closing documents to follow.
12	Duke Ditch Company >Piping the Duke Ditch CT2017-915 CTGG1 2017-212 (WSRF)	Delta	$90,900	100%	No Est.	0%	AM	NRCS finalized the design in August 2018. Federal grant expired. Company is evaluating options of reapplying for federal funding in 2019 or possibly applying for a loan increase and completing project without federal grant dollars.
13	Firestone, Town of >Storage Development and Water Rights Purchase CT2017-2880	Weld	$10,000,000	95%	May 2018 - Mar 2022	50%	RP	LG Everist to complete mining and reclamation of future reservoir in Fall 2017/Winter 2018. Lower Boulder water rights purchased in July 2017. Final design pending - engineer analyze alternatives to fill reservoir. Change case appl filed 2017 reservoir water rights. Time extension to 3/2022.

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
14	Florida Consolidated Ditch Company >Hess Lateral Improvement CT2019-2034 CTGG1 2020-XXXX (WSRF)	La Plata	$1,085,750	50%	Spring 2020 - Fall 2021	0%	KR	Company is currently using CDOT funds to secure ROW
15	Fort Lyon Canal Company >Adobe Creek Dam Rehabilitation CT2018-1960 CTGG1 2018-806 (WSRF)	Bent	$8,181,000	100%	Sept 2018 - June 2020	99%	RP	Dam Safety Final Acceptance of Construction 11/5/2019. SC planned Feb 1, 2020.
16	Fruitland Irrigation Company >Tunnel and Canal Renovation CT2019-2848 CTGG1 2019-2449 CTGG1 2019-2475	Delta & Montrose	$1,746,290	100%	Jan 2020 - Fall 2022	5%	RP	Contract needed by - 11/30/2018. Sept 2018 letter from Bureau of Reclamation recvd. Require letter prior to CWCB contract. Construction material delivery began 11/2019.
17	Grand Mesa Water Conservancy District >Peak Res. & Blanche Park Res. Rehabilitation C150354 (CT2015-061)	Delta	$227,250	100%	Mar 2013 - Dec 2021	50%	MS	Construction on Peak Reservoir began in the 2013 season and was completed in Oct 2014. Blanche Park construction is delayed due to Forest Service permit issues and requires extensions. Access road construction began Fall 2018 and dam construction will begin summer 2020.
18 - GRAND VALLEY POWER PLANT REHABILITATION								$3,434,000
a	Grand Valley Water Users Association >Grand Valley Power Plant Rehabilitation CT2017-2875 - SCTF	Mesa	$1,717,000	100%	Fall 2019 - Spring 2021	0%	MS	Project was delayed due to a Dept of the Interior review of pending projects nationwide. Design is 100% complete but has not had final approval from Bureau of Reclamation. Final approval is still pending, and Association is exploring construction of a new plant nearby to avoid need for final approval.
b	Orchard Mesa Irrigation District >Grand Valley Power Plant Rehabilitation CT2017-2878 - SCTF	Mesa	$1,717,000	100%	Fall 2019 - Spring 2021	0%	MS	Project was delayed due to a Dept of the Interior review of pending projects nationwide. Design is 100% complete but has not had final approval from Bureau of Reclamation. Final approval is still pending, and Association is exploring construction of a new plant nearby to avoid need for final approval.
19	Groundwater Management Subdistrict of CCWCD >Pioneer Reservoir CT2019-3687	Weld	$8,697,110	50%	Fall 2021 - Spring 2022	0%	CB	This is a gravel pit retrofit for augmentation water supply. Funds for the initial reservoir purchase and some engineering were disbursed in May 2019. Construction efforts are expected to begin in 2020.
20	Hidden Valley Water District >Master Water Meter Connection CT2020-2244	Jefferson	$1,737,200	100%	Feb 2020 - Dec 2020	0%	RP	Assets and operations are all to the District. District signed and approved EMD IGA. Precon Dec2019. Construction begin Feb 2020.
21	Huerfano County Water Conservancy District >Regional Augmentation Project C150364 (CT2015-047)	Huerfano	$2,666,400	95%	Jan 2014 - Dec 2021	90%	RP	Land and water rights purchase occurred in January 2014. Phase I completed Oct 2017. Ph 3 - Reservoir liner complete 8/2019. Requesting loan increase 11/2019.
22	Larimer & Weld Irrigation Company >Headgate Structure Replacement CT2017-2253	Larimer & Weld	$681,750	100%	Nov 2017 - Apr 2018	98%	KR	Construction began in November 2017 and was substantially completed in April 2018. Final invoicing is expected soon.
23	Left Hand Ditch Company >Allen's Lake Filler Canal Improvements CT2019-3463	Boulder	$671,650	99%	Fall 2019 - Spring 2020	0%	CB	This project will replace 2,400 feet of open ditch with a buried pipe. No funds have been disbursed. Construction is expected to begin after Grading Permit is received in January. Applied for a loan increase in January to cover piping of additional 350' of ditch.

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
24	Left Hand Water District >Participation in Southern Water Supply Project II CT2018-2028	Broomfield & Weld	$10,000,000	100%	July 2018 - March 2020	95%	CB	This contract is for LHWD's participation in Southern Water Supply Project II--a large pipeline supplying water to users in the Northern Front Range. Approximately 96% of the pipeline has been installed and 90% of loan funds have been disbursed. Substantial completion is expected in February 2020.
25	Missouri Heights Mountain Meadow Irr Company >Ditch Piping Phase B CT2019-2241	Garfield	$404,000	100%	Oct 2018 - Spring 2020	35%	CB	This project will replace 9,000 feet of open irrigation ditch with buried pipe. Last winter preliminary construction work was undertaken and 17% of funds were disbursed before shutting down for the irrigation season. Work resumed in November. Accompanying grant is being processed.
26	Ogilvy Irrigating and Land Company >Seely Reservoir Dredging CT2019-2099 CTGG1 2019-2018 (WPG)	Weld	$2,274,520	0%	Spring 2020 - Fall 2022	0%	RP	Permitting considerations being made. Permitting/Eval. USACE 12/2019 non jurisdictional determination.
27	Orchard Ranch Ditch Company >Orchard Ranch Ditch Pipe Project CT2016-2795 POGG1 2017-493	Delta	$151,500	100%	Dec 2018 - May 2020	95%	RP	PreBid 7/23/18. Material supply issue - JUB redesign and rebid 10/2018. Construction begin 12/2018. July 2019 construction complete. Pipeline is working well. Spring 2020 reseeding and habitat replacement plan complete.
28	Pueblo Conservancy District >Arkansas River and Wildhorse Creek Levees CT2019-366	Pueblo	$23,230,000	100%	Dec 2014 - Dec 2020	90%	RP	Funds approved June 2018. Phase 5 under construction - removing, replacing concrete where Ph4 ended. Phase 5A under construction - grouting, filling voids in toe of levee for future Ph6. Requesting loan increase 11/2019. Construction underway Phase 6
29	Roxborough Water and Sanitation District >Ravenna Development Interconnect CT2019-2250	Douglas	$1,584,690	100%	Nov 2018 - Apr 2019	95%	CB	This Contract is to RWSD to install two new pipelines supplying the Ravenna housing development with reliable water service. Work is progressing steadily with substantial completion expected in early 2020. 92% of funds have been dispersed.
30	San Luis Valley Canal Company >San Luis Valley Canal Headgate Construction CT2019-2046	Rio Grande	$303,000	100%	Jan 2019 - May 2019	99%	CB	This headgate replacement is one of the five "Five Ditches" Projects undertaken with the Rio Grande Headwaters Restoration Project. Project is essentially complete with closeout expected when the other "Five Ditches" Projects are complete.
31	San Luis Valley Irrigation District >Rio Grande Reservoir Rehabilitation CT-2018-3303, CTGG1-2018-1805	Hinsdale, Rio Grande	$15,000,000	100%	Aug 2018 - June 2020	80%	KR	Moltz Constructors is in full swing on the gate house foundation & pipe installation. Tunnel work is near complete. Original gates have been encased in concrete. Reservoir releases are managed for construction of tunnel and pipe installation.
32	Schneider Ditch Company >Diversion Structure Replacement CT2020-437	Logan	$1,245,330	100%	Sep 2019 - May 2020	20%	CB	The SDC is replacing their diversion structure on the South Platte near Sterling. Long lead-time items have been purchased and a contractor selected. The pre-construction meeting was held in mid-October. Work began in November.
33	St. Vrain & Left Hand Water Conservancy District >Lake No. 4 Outlet Pipeline Repair CT2017-3213	Boulder	$864,560	100%	Sept 2019 - April 2020	20%	CB	This project and the Emergency Rock'n WP are independent components of a larger rehabilitation of reservoirs destroyed in 2013. Early in the construction phase, disagreement arose between the owner and contractor and Work shut down, but is now back underway.
34	St. Vrain & Left Hand Water Conservancy District > Emergency Rock'n WP Ranch Lake No. 4 Repair CT2016-2452	Boulder	$4,545,000	100%	Sept 2019 - April 2020	20%	CB	This project and the Lake No. 4 Outlet Pipe are independent components of a larger rehabilitation of reservoirs destroyed in 2013. Early in the construction phase, disagreement arose between the owner and contractor and Work shut down, but is now back underway.
35	Southeastern CO Water Conserv. District >Pueblo Dam Hydroelectric Project CT2018-833	Pueblo	$17,392,200	100%	June 2017 - Feb 2020	99%	RP	Construction beginning fall 2017. District anticipates power production by fall of 2018. Tie-in to SDS complete April 2018. Waiting on transformer approval from Black Hills.Turbine and generator placement and fiber optic line approval. Functional and producing power.

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
36	Tunnel Water Company >Laramie-Poudre Tunnel Rehabilitation CT2016-2001	Larimer	$1,111,000	100%	Sept 2015 - Fall 2019	99%	RP	Phase 1 (Inlet) complete in 2016. Phase 2 (outlet) construction was dealyed due to need to reroute access road. Construction of Phase 2 started fall 2018, stopped for winter, and will resume fall 2019. Company received a loan increase at March 2018 meeting to fully cover expected Phase 2 costs.
37	Tunnel Water Company >West Half Laramie-Poudre Tunnel Rehabilitation CT2019-3706	Larimer	$11,615,000	100%	Sep 2019 - Nov 2021	30%	RP	Construction scheduled to begin the Fall 2019, when low water and non-irrigation season. Requesting loan increase 11/2019.
38	Upper Platte and Beaver Canal Company >Diversion Structure Replacement CT2020-333	Morgan	$4,435,920	0%	Fall 2020 - Winter 2020	0%	CB	This project will support the replacement of UPBCC's 1,400 foot long diversion struction on the South Platte. Project now under contract but no disbursals have been made.
39 -	WALKER RECHARGE							$15,150,000
a	Central Colorado WCD >Walker Recharge CT2020-310	Weld	$2,272,500	100%	Fall 2019 - Spring 2020	15%	CB	The Walker Recharge project consists of diversions off the South Platte, a pipeline, and infiltration facillities to re-time augmentation flows. Two other loans and a grant are tied to the project. Construction related to the grant will began in November and the first dipursals were made in December.
b	Groundwater Management Subdistrict of CCWCD >Walker Recharge CT2020-324	Weld	$9,847,500	100%	Fall 2019 - Spring 2020	15%	CB	The Walker Recharge project consists of diversions off the South Platte, a pipeline, and infiltration facillities to re-time augmentation flows. Two other loans and a grant are tied to the project. Construction related to the grant will began in November and the first dipursals were made in December.
c	Well Augmentation Subdristrict of CCWCD >Walker Recharge CT2020-326	Weld	$3,030,000	100%	Fall 2019 - Spring 2020	15%	CB	The Walker Recharge project consists of diversions off the South Platte, a pipeline, and infiltration facillities to re-time augmentation flows. Two other loans and a grant are tied to the project. Construction related to the grant will began in November and the first dipursals were made in December.
40	Walsenburg, City of > City Lake Dam Rehabilitation & Enlargement CT2019-648 Grant CTGG1 2019-094	Huerfano	$6,889,210	100%	Jan 2019 - Nov 2019	99%	RP	Dam Safety Substantial Completion planned Feb 1, 2020
41	Wiggins, Town of >Wiggins Recharge Facility at Glassey Farms CT2018-892	Morgan	$2,408,850	95%	Spring 2019 - Summer 2019	0%	CB	The purpose of this project is to develop an augmentation water source for the Town. In August 2017 the Town purchased Glassey Farms and its associated water rights and 52% of funds were disbursed at that time. The project is currently on hold.
42 -	WISE Project - Phase 1 Infrastructure							$0
a	Cottonwood W&S Dist - C150408B (CT2015-106)	Douglas/ Arapahoe	$0	100%	SC December 1, 2019	100%	RP	Infrastructure to treatment plant completed. 42-inch Pipeline construction on Ridgeway line continues. E470 bore complete. All lines in ground and connections in place. Next step, testing. Waiting on water treatment piece before startup testing in May 2018. Ridgegate pipeline complete - punchlist items. WISE system has been delivering water since August of 2017 as connection come online. All but 2 members connected to the pipeline and those connections have been tested. Centennial Water and Sanitation has built their connection and is working on finalizing the controls programing. Anticipate CWSD start up around Fall 2018. Pinery working on physical connection and anticipate accepting water Fall 2018. Substantially complete 12/1/2019
b	Inverness W&S Dist - C150409B (CT2015-118)	Douglas/ Arapahoe	$0	100%	SC December 1, 2019	100%	RP	
c	Parker W&S Dist - C150410B (CT2015-108)	Douglas/ Arapahoe	$0	100%	SC June 1, 2019	100%	RP	

	Borrower/Projects	County	Loan Amount	Design Status	Const. Start/End	Const Status	PM	Status Description/Update
d	Pinery (Den SE WSD)C150411B (CT2015-085)	Douglas/ Arapahoe	$0	100%	SC December 1, 2019	100%	RP	12/1/2019.
43 - WISE Project - Phase 2 Infrastructure								$7,400,078
a	Cottonwood W&S Dist - C150408C (CT2015-105)	Douglas/ Arapahoe	$1,127,160	100%	Spring 2020 - Fall 2022	0%	RP	Binney Connection Pipeline of Water Infrastructure and Supply Efficiency project will increase WISE flow capacity to 30MGD and provide infrastructure from Aurora Binney Facility to SMWA. Engineer Prebid 11/15/18. Jacobs selected. Pump and Pipeline construction bid Nov2019, Award planned Jan2020.
b	Inverness W&S Dist - C150409C (CT2015-119)	Douglas/ Arapahoe	$1,427,130	100%	Spring 2020 - Fall 2022	0%	RP	
c	Parker W&S Dist - C150410C (CT2015-109)	Douglas/ Arapahoe	$3,418,658	100%	Spring 2020 - Fall 2022	0%	RP	
d	Pinery (Den SE WSD)C150411B (CT2015-086)	Douglas/ Arapahoe	$1,427,130	100%	Spring 2020 - Fall 2022	0%	RP	
44 - WISE Project - DIA Connection								
a	Cottonwood W&S Dist - C150408D (CT2015-104)	Douglas/ Arapahoe	$363,600	80%	N/A	60%	RP	Annual disbursment to be made on this loan through 2021.Design Status indicates percent of funds disbursed to date. No orthophosphate determination created need for alternatives and renegotiations. Working through alternatives and have finalized by Dec2019.
b	Inverness W&S Dist - C150409D (CT2015-120)	Douglas/ Arapahoe	$454,500	80%	N/A	60%	RP	
c	Parker W&S Dist - C150410D (CT2015-110)	Douglas/ Arapahoe	$1,099,890	80%	N/A	60%	RP	
d	Pinery (Den SE WSD)C150411B (CT2015-087)	Douglas/ Arapahoe	$454,500	80%	N/A	60%	RP	
	Projects Under Contract		$211,364,477	100%				

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Automatic Meter Implementation

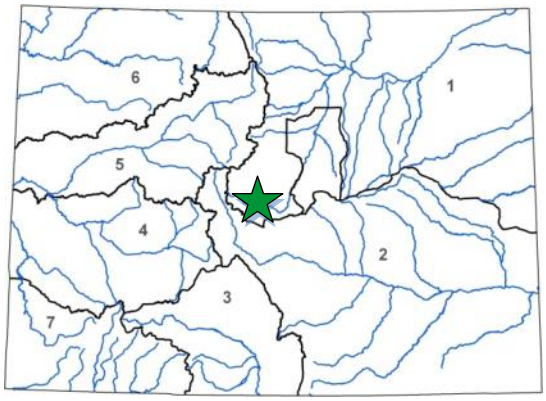
Arabian Acres Metro District

September 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$400,000
CWCB Loan (with Service Fee):	$404,000
Loan Term and Interest Rate:	10 Years @ 1.85%
Funding Source:	Construction Fund

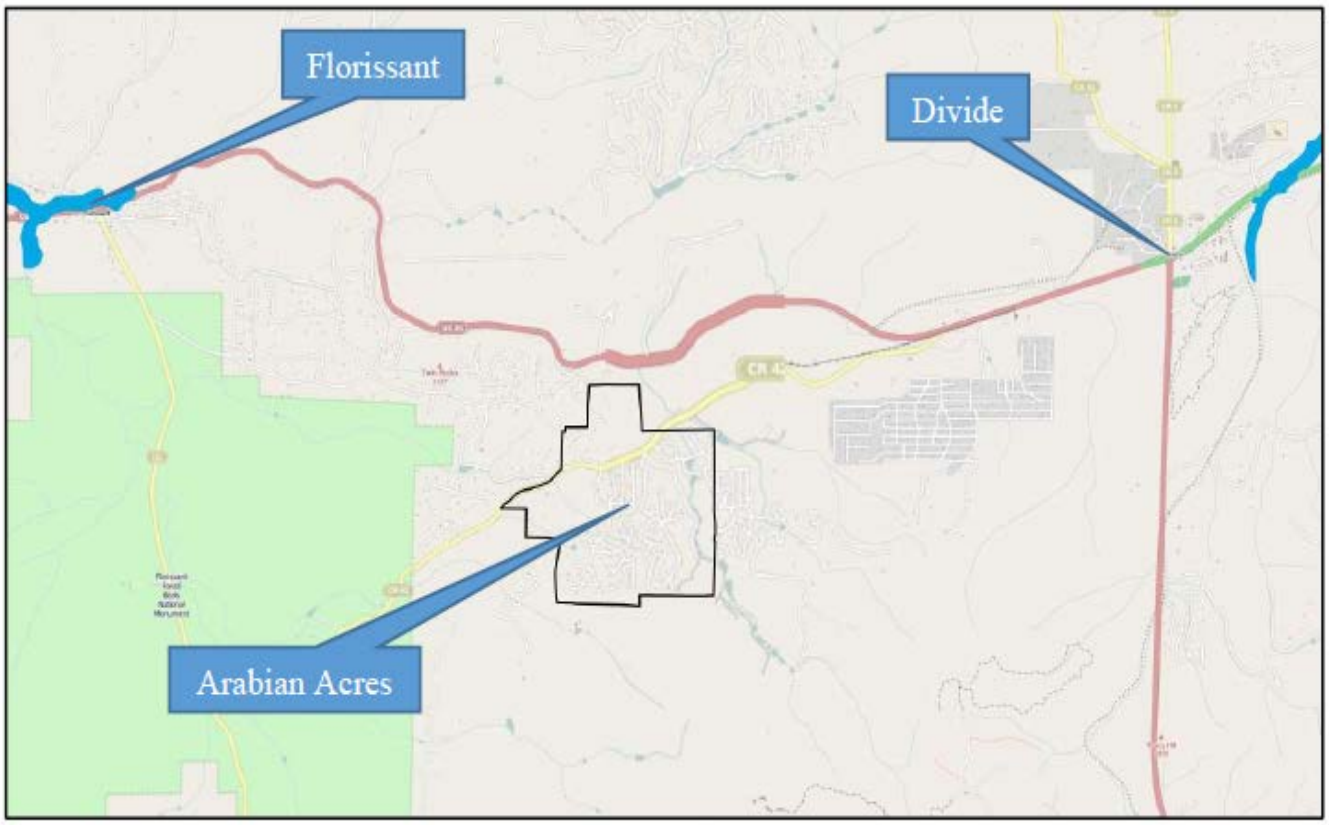
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Water Meter Replacement
Average Annual Diversions:	17 AF



LOCATION			
County:			Teller
Water Source:			Groundwater
Drainage Basin:			South Platte
Division:	*1*	*District:*	*23*

The Arabian Acres Metropolitan District (District) provides potable water service to the Arabian Acres subdivision and Trout Haven Estates in Teller County. The District currently serves 145 residential and 5 commercial taps for a population of approximately 392 people. The District has had trouble providing reliable service with an approximately 40-year-old, poorly constructed distribution system that leaks considerably and lacks adequate flow measurement of potable water delivery. Through this Automatic Meter Implementation (Project) the District intends to install an automatic meter reading (AMR) system, new meter pits, installation hardware, a drive-by meter read base station, and software. This Project will help improve the District's operational efficiency by upgrading its water system. The meters will help accurately measure the amount of water usage and help quantify the system water loss. In addition to the loan, the District is also seeking a DOLA Energy Impact Assistance Fund Grant for 50% of the project cost.



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Department of Natural Resources

Landslide Stabilization and Ditch Lining Project

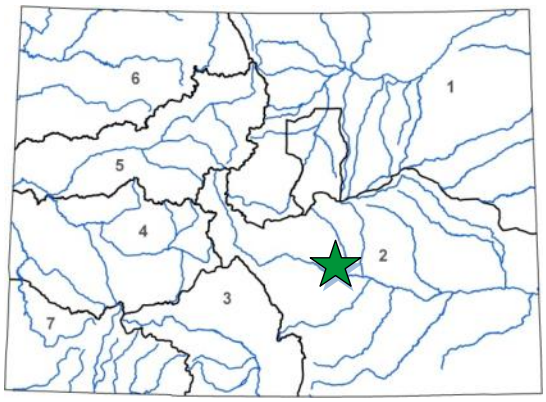
Bessemer Irrigation Ditch Company

January 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$900,000
CWCB Loan (with Service Fee):	$909,000
Loan Term and Interest Rate:	20 years @ 1.65%
Funding Source:	Construction Fund

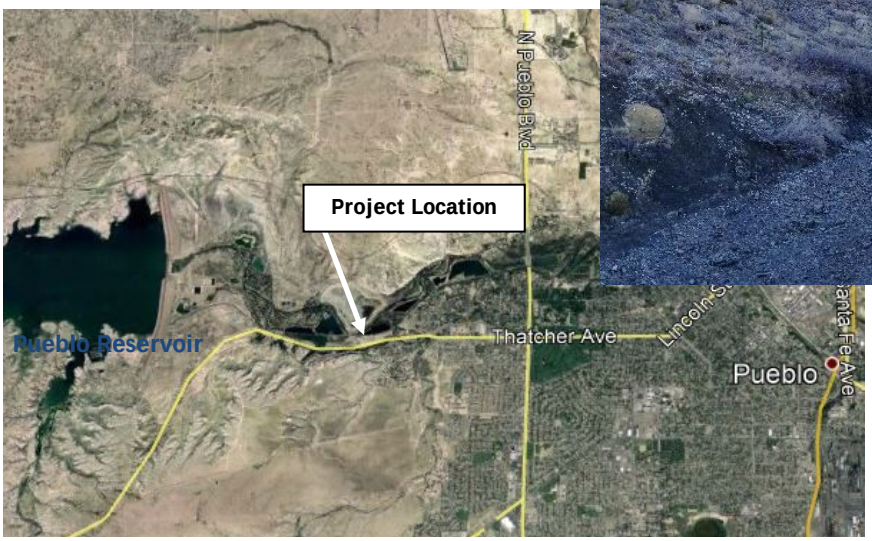
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
62%	38% Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	71,600 AF



LOCATION			
County:			Pueblo
Water Source:			Arkansas River
Drainage Basin:			Arkansas
Division:	2	*District:*	14

The Bessemer Ditch Company was incorporated in 1888 and construction of the ditch began in 1889. It serves nearly 20,000 irrigated acres in Pueblo County and provides water for municipal use. In the summer of 2017, land along limestone bluffs, approximately 2 miles east of Pueblo Dam, started sliding away from the Bessemer Ditch canal. The landslide area is approximately 200 feet wide. Stabilization and corrective work will occur in two stages; mechanical stabilization and ditch lining. Mechanical stabilization of the slide area will protect the canal and provide width for access and maintenance. The second stage of work includes synthetic liner installation, extending upstream and downstream from the slide area 1200 lineal feet to control canal seepage. Construction is expected to begin in January 2018.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Emergency Raw Water Storage Repair

Big Elk Meadows Association

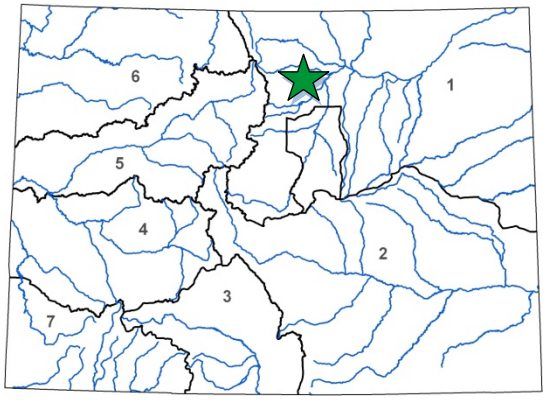
March 2017 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$4,162,453
CWCB Loan:	$2,020,000
Loan Term and Interest Rate:	6-Yrs @ 0%, 30-Yrs @ 2.75%
Funding Source:	Severance Tax PBF

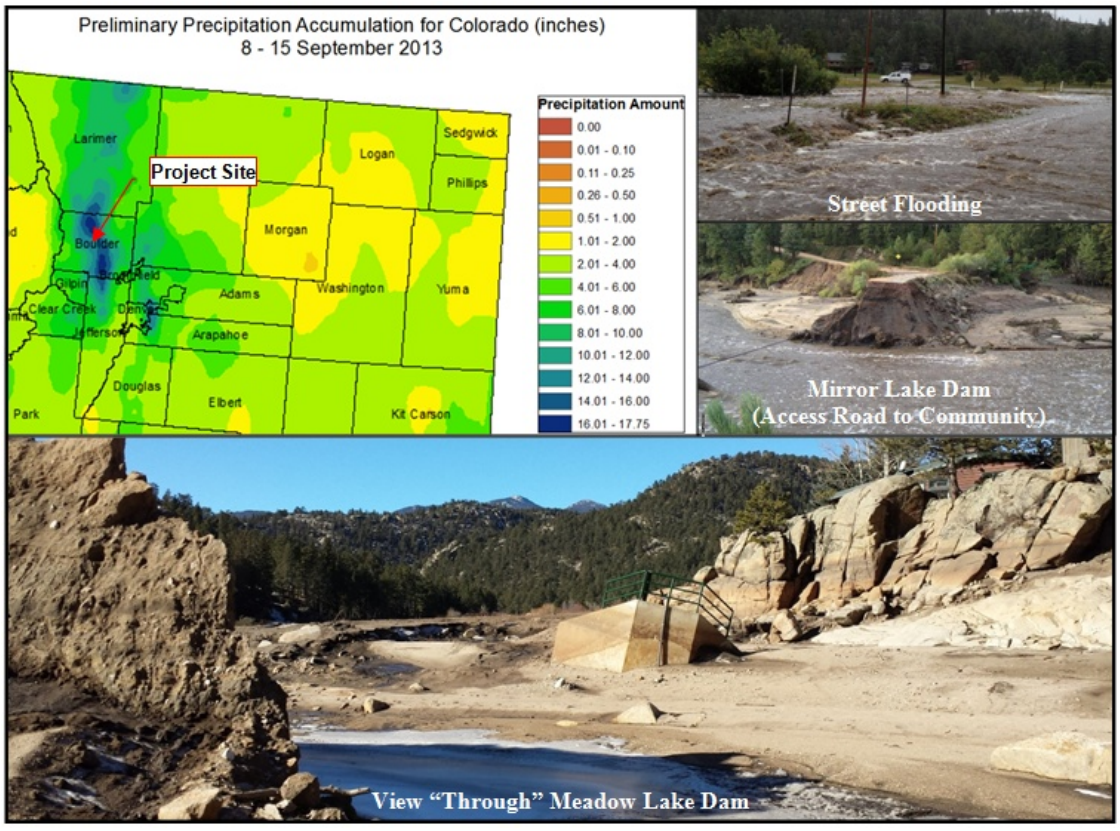
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 100% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Water Storage Preserved:	108 AF



LOCATION			
County:	Boulder/Larimer		
Water Source:	W. Fork Little Thompson R.		
Drainage Basin:	South Platte River		
Division:	1	*District:*	4

During the unprecedented flood of September 2013 in the tributaries to the South Platte River, a significant number of diversion structures and dams along the river corridor were damaged. Measured rainfall in and around Big Elk Meadows exceeded the 1,000-year Average Recurrence Interval for rainfall. Flow along the West Fork reached historic levels and resulted in the destruction of all five dams; both flow monitoring stations; the community's access road (CR-47); the majority of interior roads; and the water, power, and telephone services. The purpose of this project is to restore the community's water supply by reconstructing the five dams and two monitoring stations. Two of the five dams have been rebuilt and the Association is seeking an increase to the emergency loan to help with its cash flow during construction and through the FEMA grant reimbursement period.



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Colorado Water Conservation Board
Department of Natural Resources

Castle Pines North Metropolitan District

Chatfield Reallocation Project

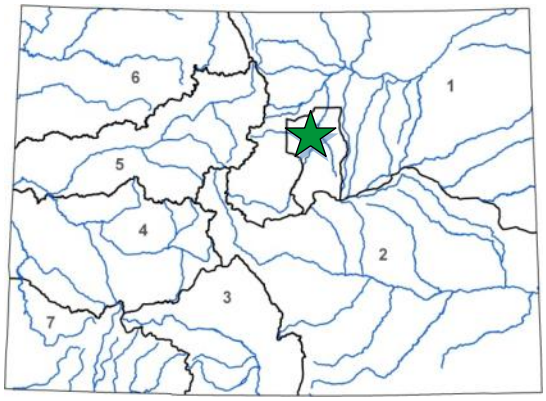
January 2018 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$8,350,776
CWCB Loan (with Service Fee):	$7,773,364
Loan Term and Interest Rate:	30 years @ 3%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0 % Low - 0% Mid -100% High	0%

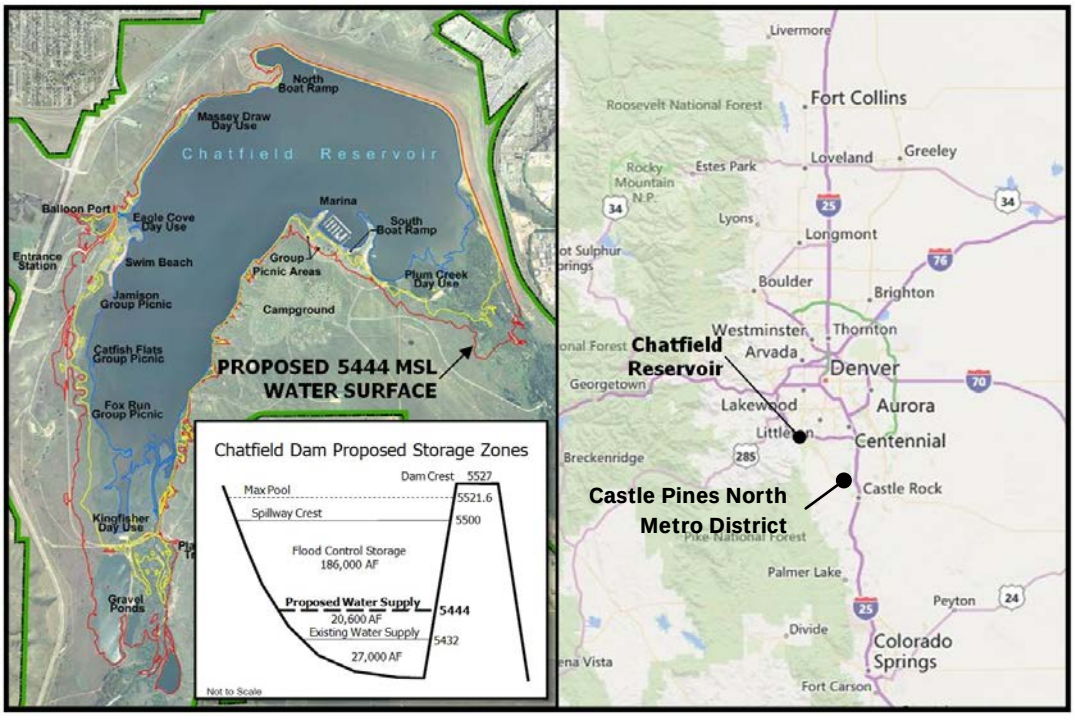
PROJECT DETAILS	
Project Type:	Reservoir Storage
New Storage:	1,006 AF



LOCATION			
County:			Douglas
Water Source:	S. Platte River & Plum Creek		
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Castle Pines North Metropolitan District provides water and wastewater services to the residents and businesses in the City of Castle Pines, Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. Successful completion of the Project would result in the District securing renewable water rights that on average would supply 32% of its average annual water demand. Of the 20,600 acre-feet proposed to be reallocated, the District would receive 1006 AF of storage, or 4.88% of the total reallocation. The District will use Chatfield storage through exchanges as authorized in water court Case Nos. 04CW308 and 09CW279.

The US Army Corps of Engineers issued the Project's final Feasibility Report and Environmental Impact Statement (FR/EIS) and the Record of Decision on May 29, 2014. The Selected Alternative recommended in the FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. Construction cost in October 2015 estimated the overall Reallocation Project to cost to $134 million. An October 2017 cost estimate revised this cost to be $171 million. The District is seeking an increase to its Chatfield loan to cover its share of the cost difference.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Centennial Water and Sanitation District

Chatfield Reallocation Project

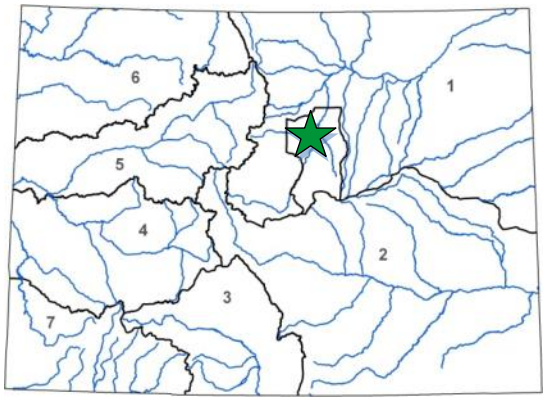
January 2018 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$57,459,314
CWCB Loan (with Service Fee):	$53,486,267
Loan Term and Interest Rate:	30 years @ 3%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0 % Low - 0% Mid -100% High	0%

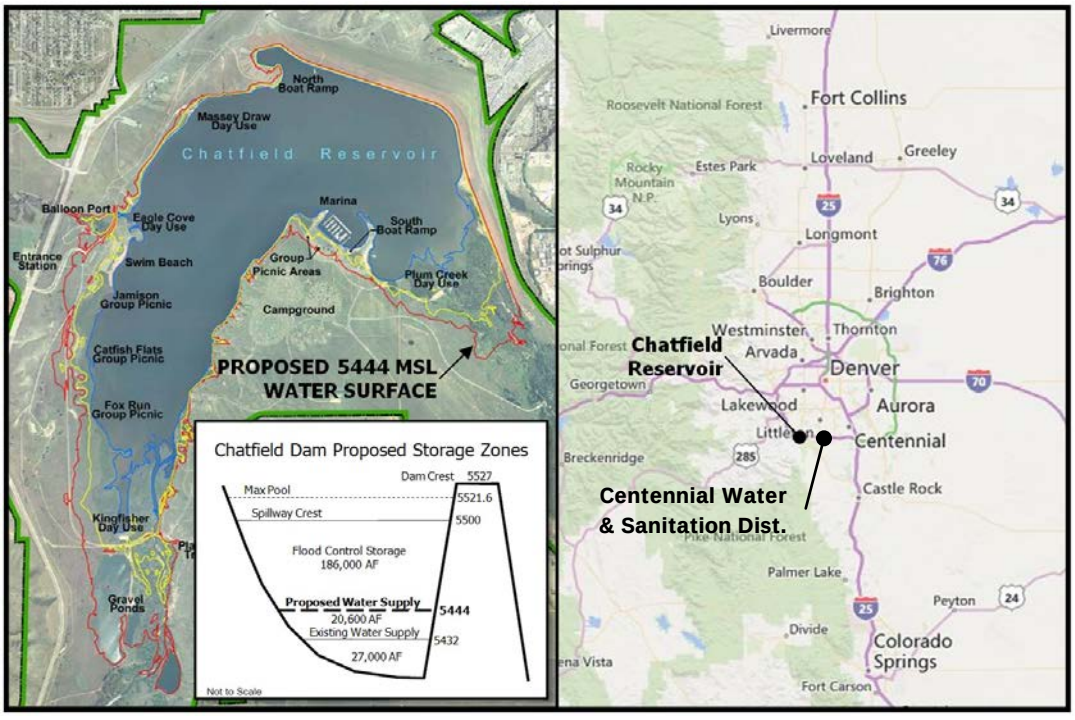
PROJECT DETAILS	
Project Type:	Reservoir Storage
New Storage:	6,922 AF



LOCATION			
County:			Douglas
Water Source:	S. Platte River & Plum Creek		
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Centennial Water & Sanitation District provides water and wastewater services to the residents and businesses of Highlands Ranch in Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. Successful completion of the Project would result in the District securing renewable water rights that on average would supply 16% of its average annual water demand. Of the 20,600 acre-feet proposed to be reallocated, the District would receive 6,922 acre-feet of storage, or 33.6% of the total reallocation. The District will store Chatfield water in accordance with water court Case Nos. 83CW184, 84CW411, and 85CW314.

The US Army Corps of Engineers issued the Project's final Feasibility Report and Environmental Impact Statement (FR/EIS) and the Record of Decision on May 29, 2014. The Selected Alternative recommended in the FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. Construction cost in October 2015 estimated the overall Reallocation Project to cost to $134 million. An October 2017 cost estimate revised this cost to be $171 million. The District is seeking an increase to its Chatfield loan to cover its share of the cost difference.



CWCB Water Project Loan Program
Project Data Sheet

C150406

Borrower: Center of Colorado Water Conservancy District

County: Park

Project Name: Chatfield Reallocation Project

Project Type: Reservoir Storage

Drainage Basin: South Platte

Water Source: South Platte River
Plum Creek

Total Project Cost: $931,000

Funding Source: Severance Tax Perpetual Base Fund

Type of Borrower: Middle-income Municipal

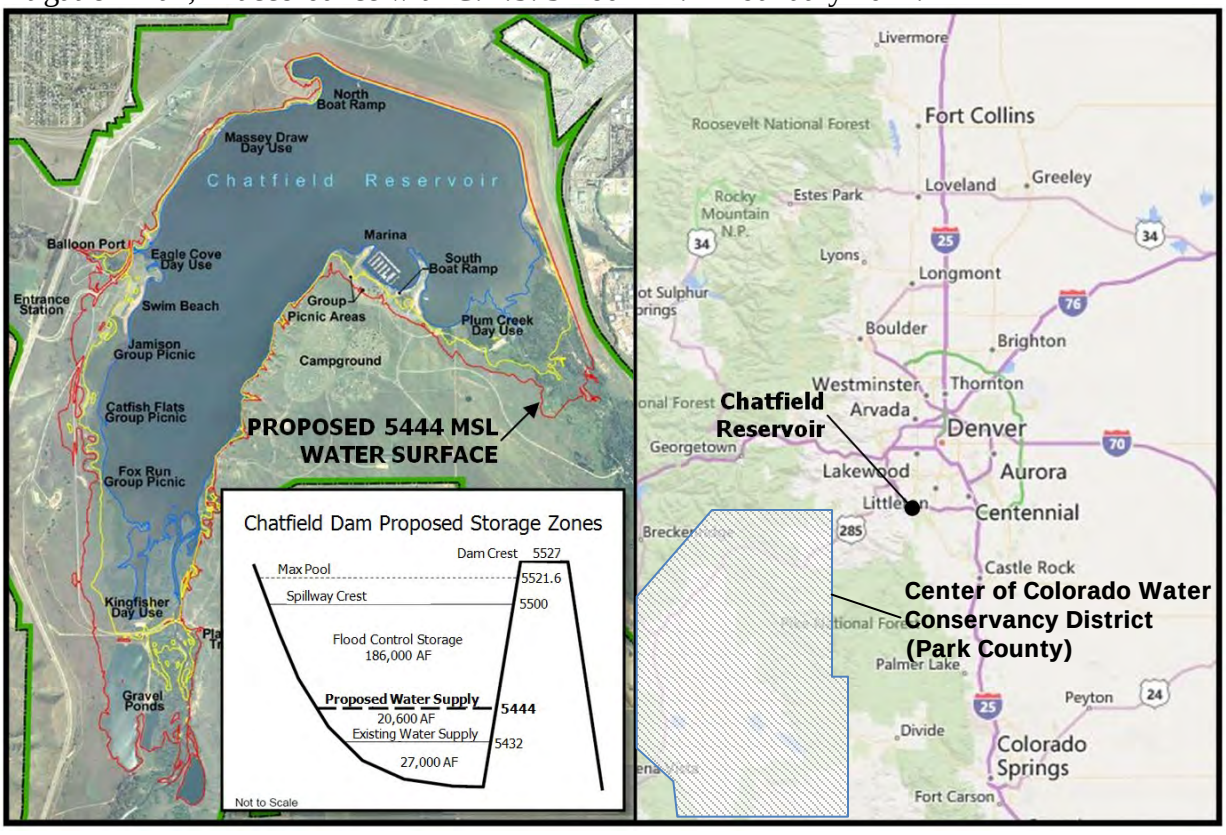
Average Annual Diversion: 700 AF

Added Water Supply Storage: 131.3 AF

CWCB Loan: $606,000 (with 1% service fee) **Interest Rate:** 2.5% **Term:** 15-years

The Center of Colorado Water Conservancy District co-owns and manages a blanket augmentation plan with the Upper South Platte Water Conservancy District through the Headwater Authority of the South Platte. The District is participating in the Chatfield Reallocation Project in order to improve its augmentation operations by needed storage space at the lower reaches of its augmentation plan. Of the 20,600 acre-feet proposed to be reallocated, the District would receive 131.3 acre-feet of storage, or 0.64% of the total reallocation. The District will use Chatfield storage to store senior and junior rights as authorized in water court Case Nos. 12CW50 and 13CW3148.

The US Army Corps of Engineers issued the Project's Feasibility Report and Environmental Impact Statement (FR/EIS) in July 2013 and a Record of Decision is expected in 2014. The Selected Alternative recommended in the Final FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. Project participants completed the Project's Fish, Wildlife and Recreation Mitigation Plan, in accordance with C.R.S. 37-60-122.2 in January 2014.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Central Colorado Water Conservancy District

Chatfield Reallocation Project

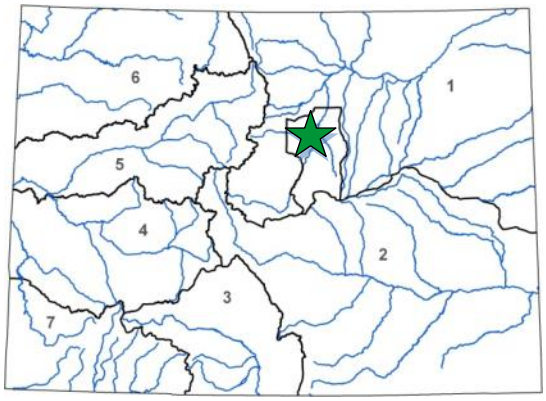
January 2018 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$35,478,346
CWCB Loan (with Service Fee):	$29,999,929
Loan Term and Interest Rate:	30 years @ 1.75%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid - 0% High	0%

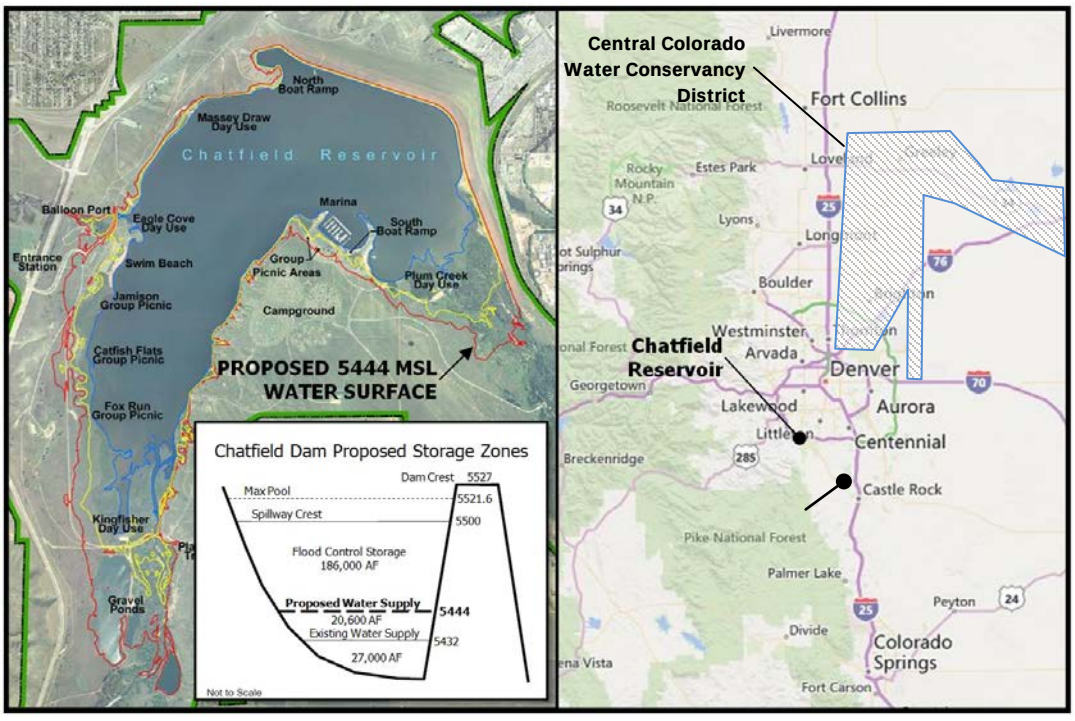
PROJECT DETAILS	
Project Type:	Reservoir Storage
New Storage:	4,274 AF



LOCATION			
County:			Douglas
Water Source:	S. Platte River & Plum Creek		
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Central Colorado Water Conservancy District is located in the South Platte River basin between Denver and Fort Morgan including Beebe Draw, and the lower portions of the Box Elder Creek and Lost Creek drainages. Approximately 210,000 acres of irrigated agricultural lands are served by the District. The District is participating in the Chatfield Reallocation Project to increase the availability of augmentation water for users within its District. Of the 20,600 acre-feet proposed to be reallocated, the District would receive 4,274 acre-feet of storage, or 20.75% of the total reallocation. The location of Chatfield provides the ability to replace well depletions to all locations within the District.

The US Army Corps of Engineers issued the Project's final Feasibility Report and Environmental Impact Statement (FR/EIS) and the Record of Decision on May 29, 2014. The Selected Alternative recommended in the FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. Construction cost in October 2015 estimated the overall Reallocation Project to cost to $134 million. An October 2017 cost estimate revised this cost to be $171 million. The District is seeking an increase to its Chatfield loan to cover its share of the cost difference.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Centenial Diversion Replacement

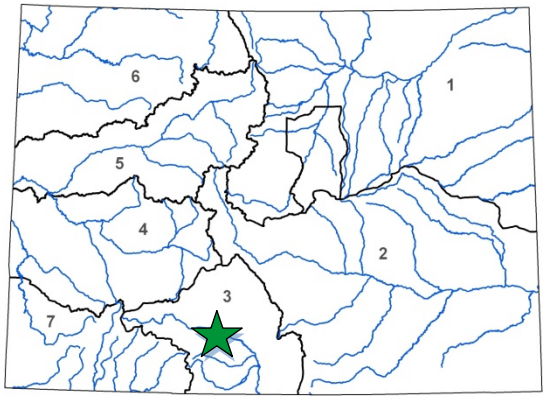
Centenial Irrigating Ditch Company

September 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$512,000
CWCB Loan (with Service Fee):	$232,300
Loan Term and Interest Rate:	20 Years @ 1.50%
Funding Source:	Severance Tax PBF and WSRF Grant

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

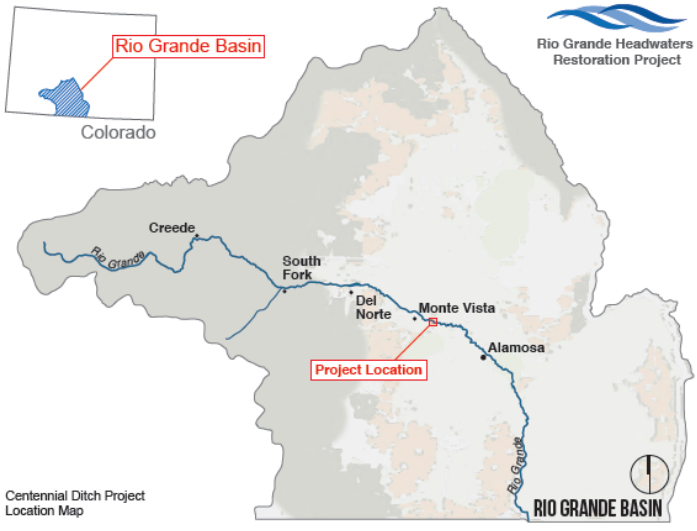
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	21,700 AF



LOCATION			
County:			Rio Grande
Water Source:			Rio Grande
Drainage Basin:			Rio Grande
Division:	3	*District:*	20

The Company's diversion and headgate structures are located four miles east of Monte Vista on the Rio Grande. 8,500 acres are irrigated under the system. The diversion was highlighted as a river rehabilitation priority in a 2001 study titled "Rio Grande Headwater Restoration Project." That study analyzed the condition of riparian habitats and structures along a 91-mile reach of the Rio Grande from the town of South Fork to Alamosa, and was sponsored by the San Luis Valley Water Conservancy District and funded with a grant from the CWCB. A 2007 Rio Grande Watershed Restoration Strategic Plan highlighted the importance of continued efforts to implement the 2001 study recommendations.

The Company partnered with the Colorado Rio Grande Restoration Foundation, the fiscal agent for the Rio Grande Headwater Restoration Project, to organize and raise funds for the Project. The Foundation similarly worked with four other ditch companies and consolidated those needs into one WSRF grant request ("Five Ditches: Rio Grande Diversion and Headgate Improvement"). That grant request will also be heard at the September 2017 Board Meeting. The existing diversion dam will be replaced with a grouted rock diversion dam spanning the width of the river. The dam will include a low flow channel to allow for sediment transport. Project stakeholders worked with Colorado Parks and Wildlife, and at CPW's request, final design will incorporate a partial fish barrier to protect native fish upstream from downstream non-native predators such as the pike.



Centennial Ditch Project Location Map


Diversion Structure

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Shores Lakes Ponds C Infrastructure Improvement

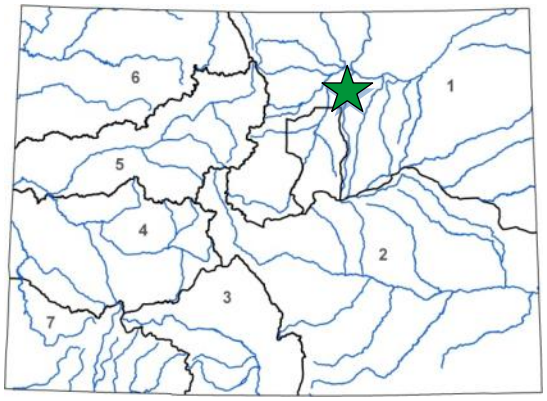
Central Colorado Water Conservancy District

January 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$3,430,000
CWCB Loan (with Service Fee):	$2,367,440
Loan Term and Interest Rate:	30 years @ 1.65%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

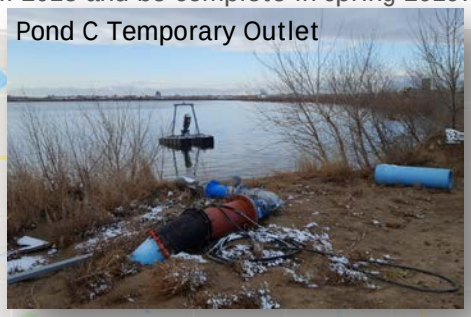
PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Storage Maintained:	4,500 AF



LOCATION			
County:			Weld
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Well Augmentation Subdistrict (WAS) was formed in 2004 to develop a permanent augmentation plan for well owners who were previously members of the Groundwater Appropriators of the South Platte (GASP), and covers land in Adams, Weld, and Morgan counties. There are currently 275 wells contracted for coverage in the WAS Augmentation Plan, covering 78 square miles, for a total of 15,250 AF. WAS issues an annual pumping quota to its member wells based on WAS overall augmentation supplies. The first seven years the quota was set to 0%, but in recent years the quota has ranged from 35%-60%.

The Shores Lakes is a gravel pit complex located near Firestone in Weld County and consists of four lined cells (Ponds A, B, C, D), which are interconnected via pipelines. Shores Lakes has all planned infrastructure installed except Pond C's inlet and outlet structures. This Project will install the inlet and outlet infrastructure for Pond C, thereby allowing WAS to efficiently store and release water under its augmentation plan. Construction is anticipated to being in fall 2018 and be complete in spring 2019.


Pond C Temporary Outlet

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Ditch System Improvements

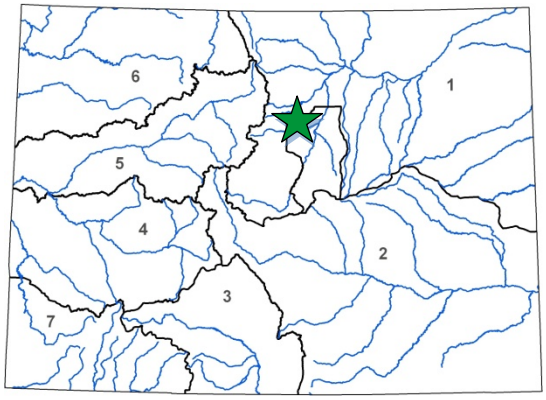
Church Ditch Water Authority

July 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$3,580,000
CWCB Loan (with Service Fee):	$3,615,800
Loan Term and Interest Rate:	30 Years @ 3.0%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 33% Mid - 67% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	10,500 AF

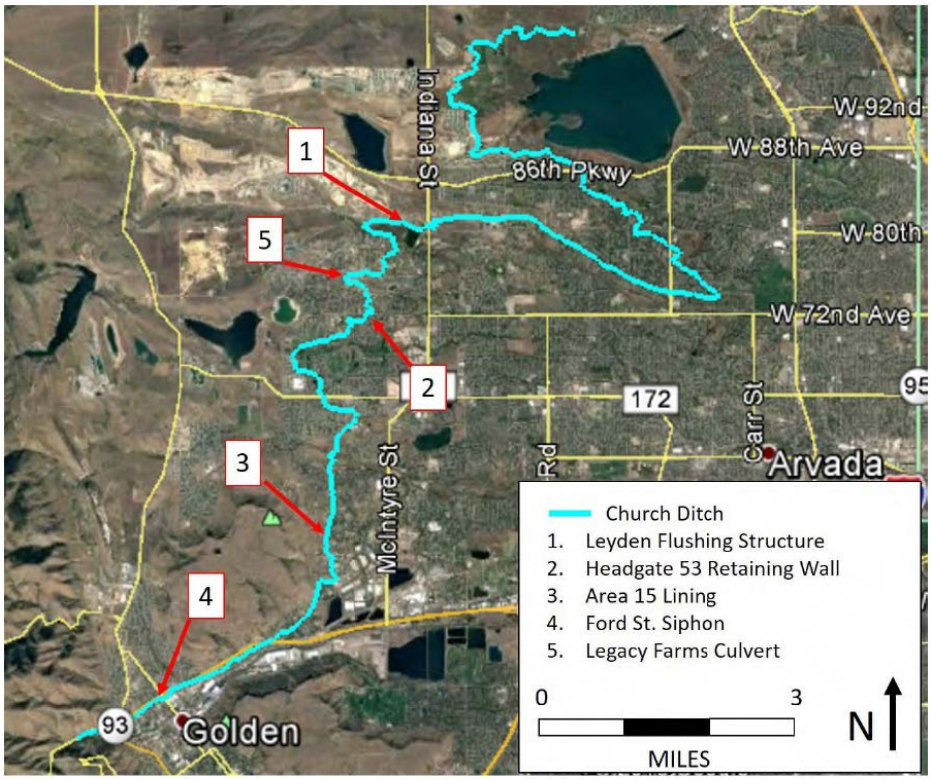


LOCATION			
County:	Jefferson		
Water Source:	Clear Creek		
Drainage Basin:	South Platte		
Division:	1	*District:*	7

The Authority was formed in 2004 by the cities of Northglenn and Westminster to operate the Church Ditch. The ditch is 26-miles long and carries water from its headgate in Clear Creek, near Golden, through Jefferson County until it ends near the intersection of 100th Ave and Simms St at the Wilson Flume. There are 97 Contractual Users who receive water from the ditch.

The Authority and Ecological Resource Consultants (ERC) created a Master Plan in 2009 to identify areas in need of maintenance, modification, or replacement. Since 2009, the Authority has been completing identified projects as time and budgets have allowed. Currently, the following five projects have been identified as the highest priority for the Authority over the next two years. (1) The Leyden Creek Flushing Structure will replace the aging structure and improve efficiency, safety, and maintenance. (2) The Headgate 53 Retaining Wall project will repair a concrete block wall which was installed as an emergency fix due to the 2013 flood. (3) The Area 15 Ditch Lining will line a section of ditch where the dewatering by new homes and businesses adjacent to the ditch are causing increased water loss in the ditch. (4) The Ford Street Siphon will address a 75 year old culvert that is at or near the end of its expected lifespan. Finally (5) the Legacy Farms Culvert will replace an undersized culvert which is currently creating a bottleneck.

All projects will be constructed during the non-irrigation season and are planned to be complete by spring of 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Consolidated Diversion and Headgate Replacement

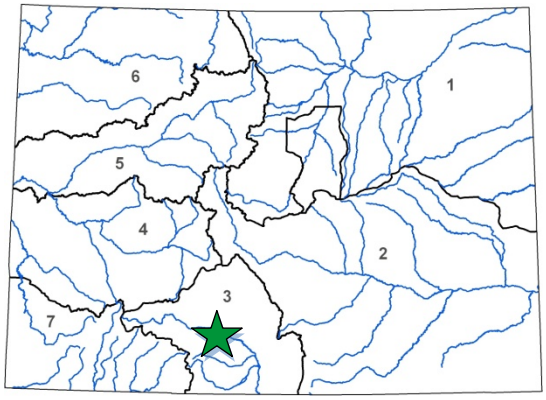
Consolidated Ditch and Headgate Company

July 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$1,862,000
CWCB Loan (with Service Fee):	$1,010,000
Loan Term and Interest Rate:	30 Years @ 1.8%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

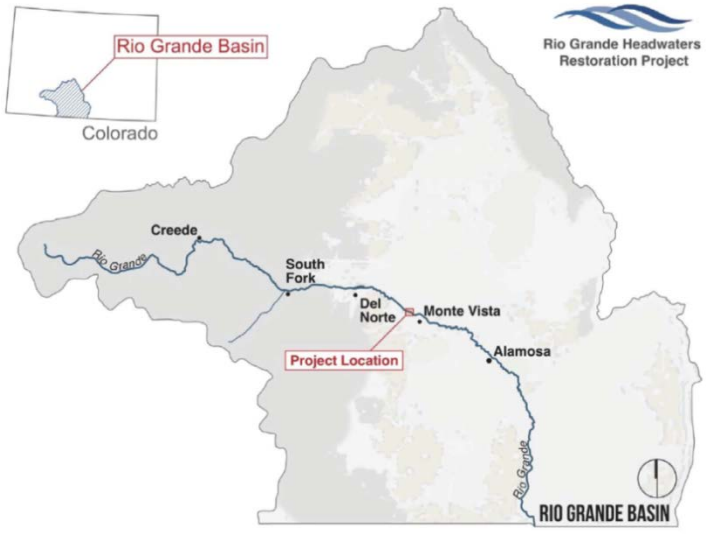
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	33,500 AF



LOCATION			
County:			Rio Grande
Water Source:			Rio Grande
Drainage Basin:			Rio Grande
Division:	3	*District:*	20

The Company is a Mutual Ditch Company formed in 1910. Its diversion and headgate structures are located five miles northwest of Monte Vista on the Rio Grande. The company serves 38 shareholders made up of water right owners who use the ditch as a carrier ditch. The diversion dam and headgate structures are at the end of its service life and are no longer effective at low or high river flows. These structures were highlighted as river rehabilitation priorities in 2001 study titled "Rio Grande Headwater Restoration Project." That study analyzed the condition of riparian habitats and structures along a 91-mile reach of the Rio Grande from the town of South Fork to Alamosa.

The Company has partnered with the Colorado Rio Grande Restoration Foundation, the fiscal agent for the Rio Grande Headwater Restoration Project, to organize and raise funds for the Project. The Natural Resources Conservation Service is providing design and construction oversight for the project, as well as a $750,000 grant from its Environmental Quality Incentive Program (EQIP). The Foundation will be including this Project as part of a WSRF grant request that, if approved by the Rio Grande Roundtable, will be heard at the CWCB September 2017 Board Meeting. The EQIP grant funds are subject to forfeiture if the Project does not begin construction in Fall 2017. Therefore, to ensure construction can begin as soon as river conditions allow, the Company is seeking this CWCB loan to cover its full cost share. Any WSRF grant funds obtained for this Project will reduce the final loan amount.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Dominion Water and Sanitation District

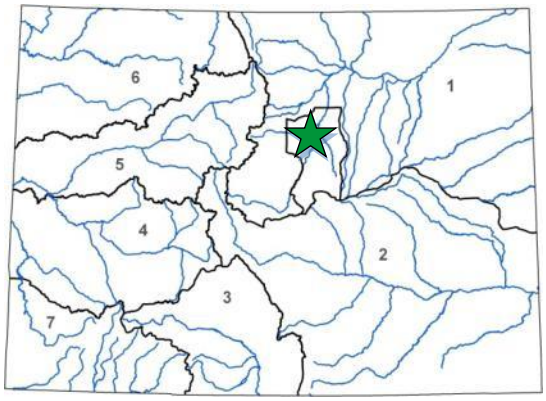
Chatfield Reallocation Project

March 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,150,485
CWCB Loan (with Service Fee):	$4,191,989.85
Loan Term and Interest Rate:	30 years @ 3.30%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0 % Low - 0% Mid -100% High	0%

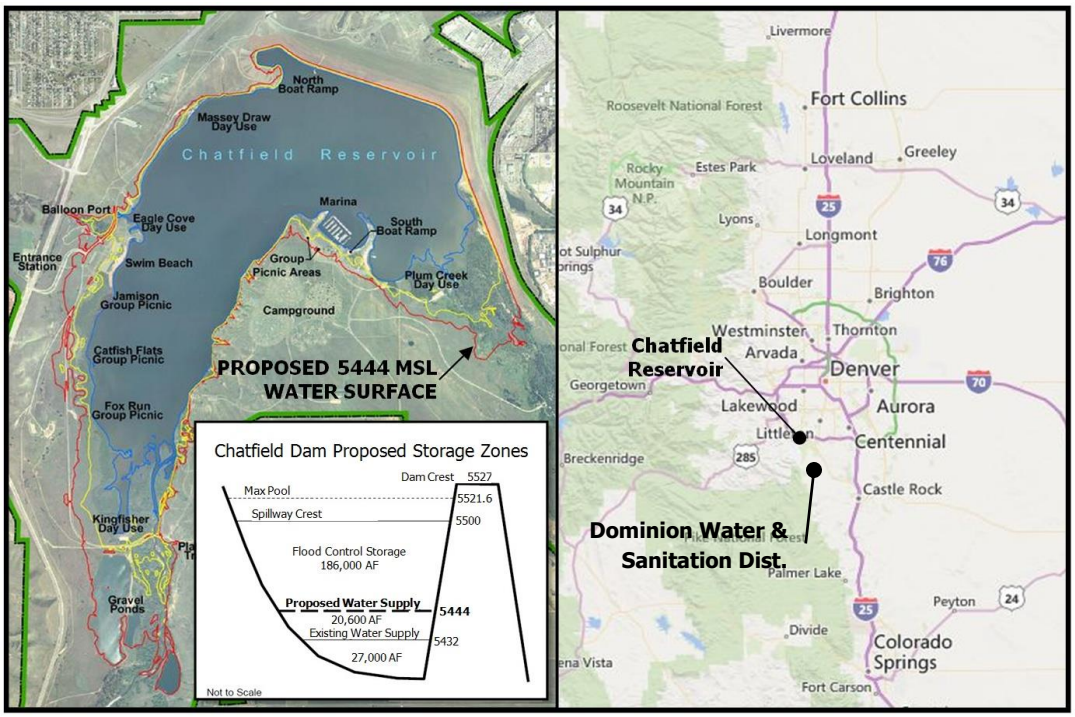
PROJECT DETAILS	
Project Type:	Reservoir Enlargement
New Storage:	500 AF



LOCATION			
County:			Douglas
Water Source:	S. Platte River & Plum Creek		
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Dominion Water & Sanitation District is a wholesale water district that was formed in 2004 and provides water, wastewater, and stormwater services to Northwest Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. Successful completion of the Project will provide the opportunity to maximize the dependable yield of Dominion's water rights portfolio. Of the 20,600 AF of storage space being reallocated, the District is purchasing 500 AF from the CWCB. The District will store Chatfield water in accordance with pending water court Case No. 18CW3039.

The US Army Corps of Engineers issued the Project's final Feasibility Report and Environmental Impact Statement (FR/EIS) and the Record of Decision on May 29, 2014. The Selected Alternative recommended in the FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. The current overall Reallocation Project cost estimate is $8,300.97 per AF ($171 million total). It is anticipated participants in the Reallocation Project will be able to store water by Spring 2020.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Piping the Duke Ditch

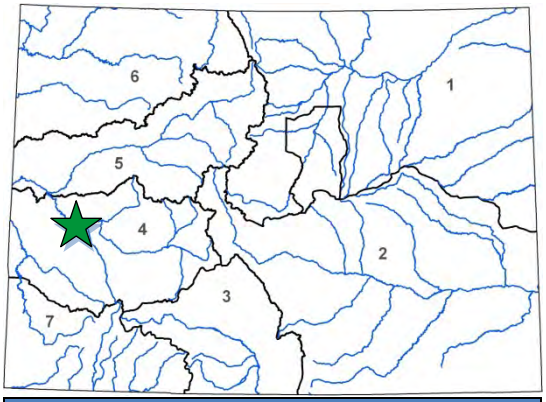
Duke Ditch Company

March 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$749,374
CWCB Loan (with Service Fee):	$90,900
Loan Term and Interest Rate:	30 years @ 2.0%
Funding Source:	Construction Fund, WSRA, Salinity Control

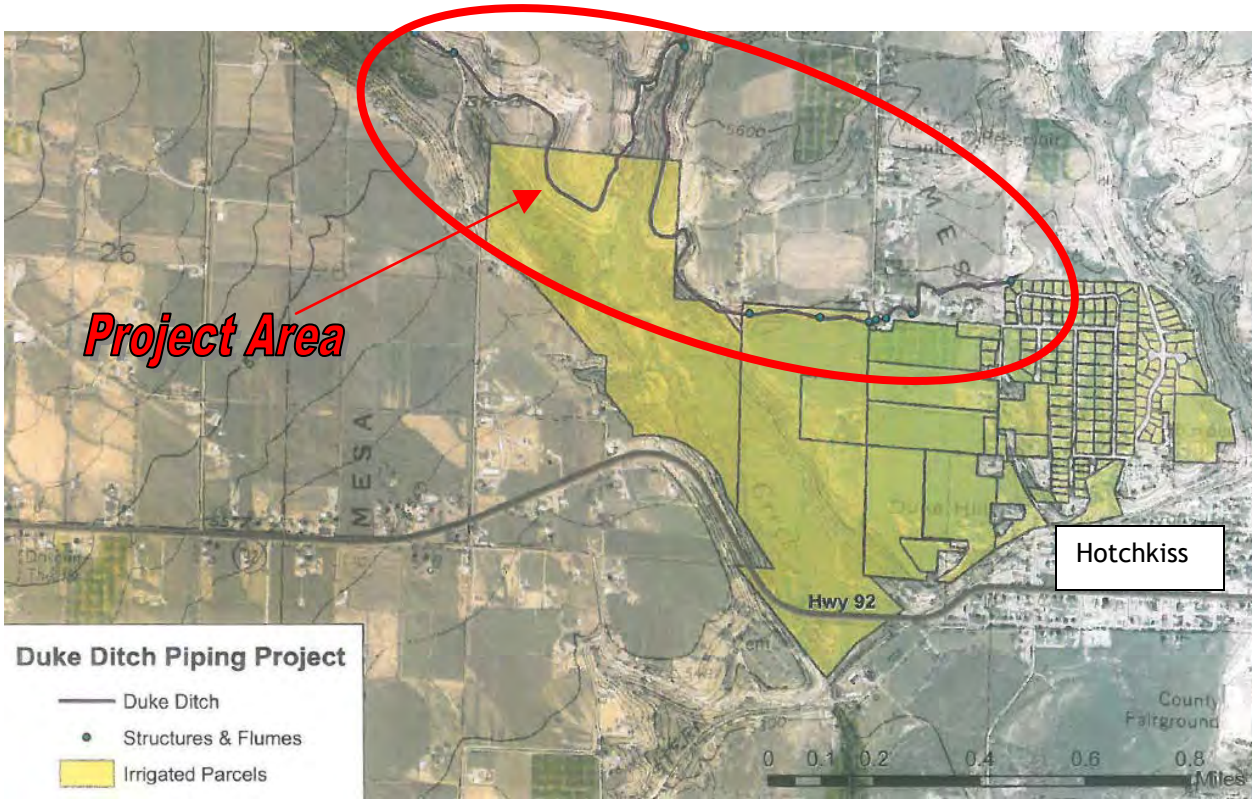
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
68%	32% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	2,424 AF



LOCATION			
County:			Delta
Water Source:			Leroux Creek
Drainage Basin:			Gunnison
Division:	4	*District:*	42

The Duke Ditch Company diverts from Leroux Creek and Barrow Gulch, west of the Town of Hotchkiss, and delivers water through the Company's ditch to a 380-acre service area. The earthen ditch traverses a steep hillside in the Leroux Creek canyon where it is prone to washout and is subject to significant seepage and evaporative losses. As a result of the location, it has significant maintenance and aquatic vegetation growth issues. The deep percolation of irrigation water in this area contributes salinity and selenium to the Colorado River system; therefore, the Company obtained a $464,000 Salinity Control Program grant (61% of project costs) and a $100,900 NRCS grant (13% of project costs), as the project is expected to reduce salt loading to the Colorado River system by 395 tons/year. In addition, the Company is applying for a $47,237 basin grant and a $47,237 statewide grant from the Water Supply Reserve Account Grant Program to pipe the entire 2.7 miles of ditch. Construction is scheduled for the fall/winter of 2016/2017.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Storage Development and Water Rights Purchase

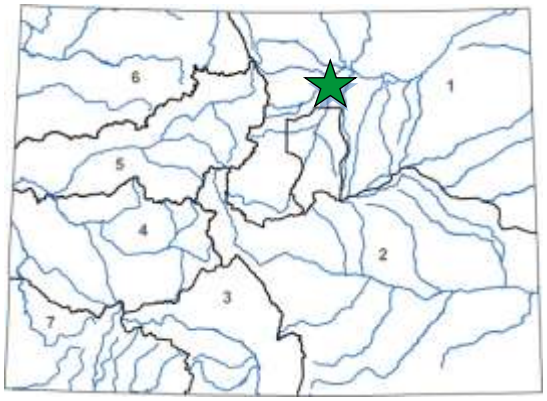
Town of Firestone

November 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$10,043,150
CWCB Loan (with Service Fee):	$10,000,000
Loan Term and Interest Rate:	*20 Years @ 2.35%*
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 0% Mid - 100% High	0%

PROJECT DETAILS	
Project Type:	Storage and Water Rights Purchase
Average Annual Delivery:	2442 AF
Storage Created:	1092 AF



LOCATION			
County:			Weld
Water Source:			*St. Vrain River / Boulder Creek*
Drainage Basin:			South Platte River
Division:	*1*	*District:*	*2*

The Town of Firestone's boundary encompasses approximately 9,089 acres and is generally located east of Interstate 25 between Highway 66 and Highway 52. The Town of Firestone provides water and wastewater services to approximately 12,110 residents and operates a water distribution network of approximately 58.5 miles of pipeline and associated facilities. The purpose of this project is to provide a water storage project to help meet the Town's current and future non-potable water needs. For planning purposes, the Town is pursuing a little over two times the demand, or 2,000 acre-feet of non-potable storage for the Town. As a short-term water supply goal, the Town is requesting funds to Purchase the Carbon Valley Resource Pit and acquire 1,092 acre-feet as part of this project.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Hess Lateral Improvement

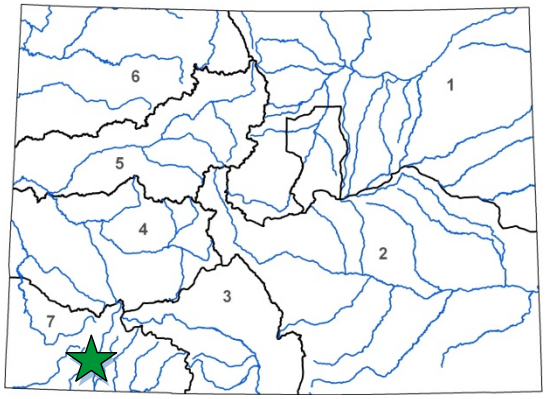
Florida Consolidated Ditch Company

May 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$2,800,000
CWCB Loan:	$1,085,750
Loan Term and Interest Rate:	30-years @ 1.80%
Funding Source:	Severance Tax Perpetual Base Fund

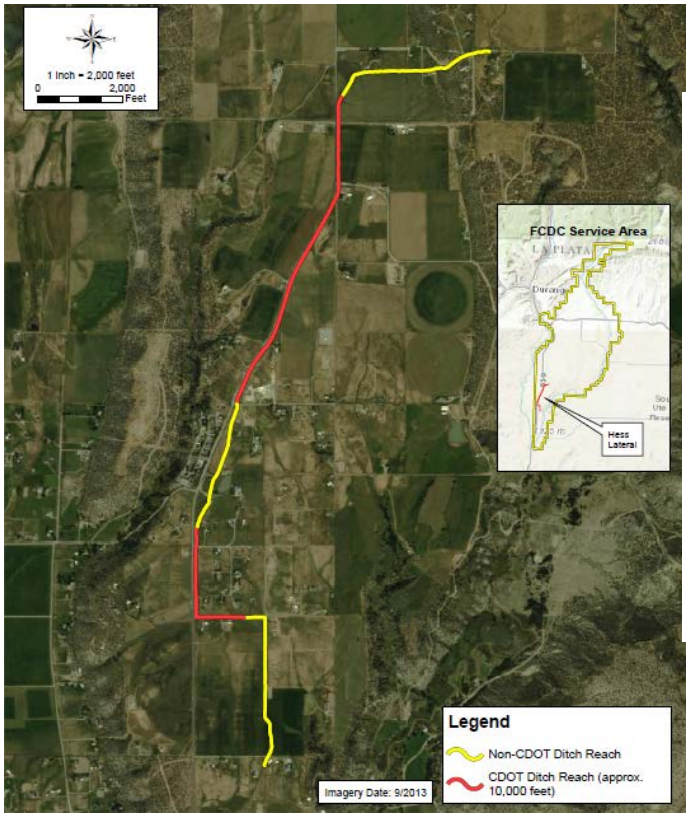
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0%	0%

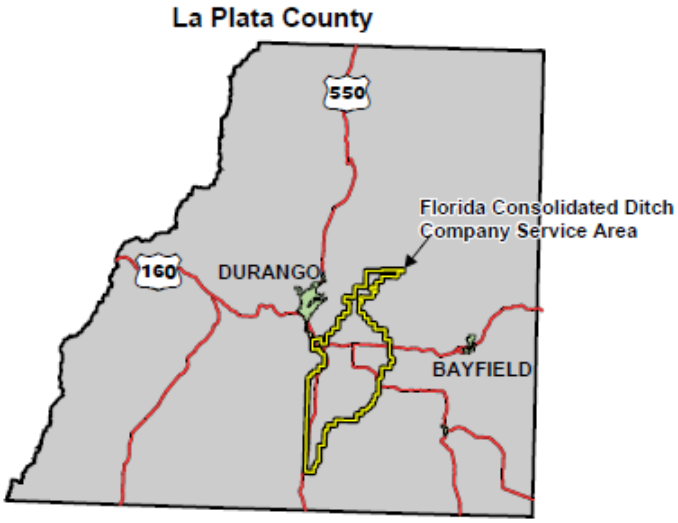
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversion:	43,000 AF



LOCATION			
County:			La Plata
Water Source:			Animas River
Drainage Basin:			San Juan/Dolores River
Division:	7	*District:*	30

The Hess Lateral, part of the Florida Consolidated Ditch Company water conveyance system, is located 7 miles south of Durango, CO on the Florida Mesa. The lateral serves approximately 67 users irrigating over 1,500 acres of hay and pasture land. The project will replace the open ditch with buried gravity-pressurized pipeline and relocate approx. 21,100 feet of the Hess Lateral due to expansion of HWY 550. CDOT has committed $950,000 to the project. The company also received approval of a $775,000 WSRF grant at the September 2015 meeting. Final design of the project is expected to begin in the fall of 2017 and construction will likely follow one year later.





COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Adobe Creek Dam Rehabilitation

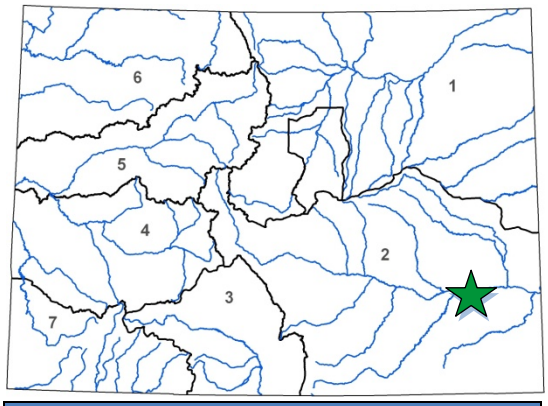
Fort Lyon Canal Company

September 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$9,200,000
CWCB Loan (with Service Fee):	$8,181,000
Loan Term and Interest Rate:	40 years @ 1.50%
Funding Source:	WSRF & Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
99.1%	<1% Low - TBD% Mid -0% High	<1%

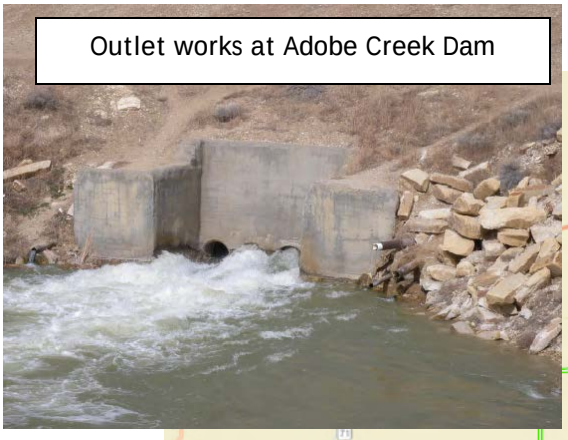
PROJECT DETAILS	
Project Type:	Dam Rehabilitation
Average Annual Diversions:	221,000 AF
Recovered Storage:	32,560 AF
Preserved Storage:	81,692 AF



LOCATION			
County:			Bent
Water Source:			Arkansas River
Drainage Basin:			Arkansas
Division:	2	*District:*	17

Adobe Creek Reservoir (also known as Blue Lake) is owned by the Fort Lyon Canal Company. The dam is a 32-foot-high, high hazard dam that impounds approximately 77,400 acre-feet of active storage and 4,292 acre feet of dead storage. The water is used to irrigate approximately 93,000 acres of land in Bent, Otero, and Prowers County.

A storage restriction was issued by the Dam Safety Branch of the Office of the State Engineer on May 5, 2017 due to adverse seepage conditions in the dam's foundation and deteriorated conditions in the 112-year-old, vitrified clay outlet works. Through this loan, the Company intends to design and construct new outlet works and seepage control systems in Adobe Creek Dam to regain the approximately 32,560 acre-feet of storage that was lost due to the storage restriction. The project will also be funded by a $100,000 Water Supply Reserve Fund (WSRF) Arkansas Basin grant and a $1,000,000 Statewide WSRF grant. Construction is expected to being in late 2018.



Outlet works at Adobe Creek Dam

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Tunnel and Canal Renovation

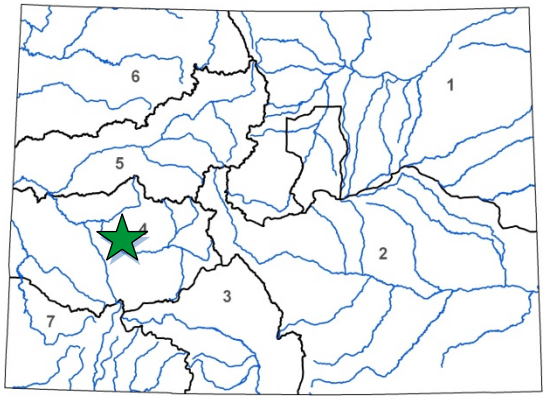
Fruitland Irrigation Company

September 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$10,509,000
CWCB Loan (with Service Fee):	$1,746,290
Loan Term and Interest Rate:	40 Years @ 2.0%
Funding Source:	Severance Tax PBF and WSRF Grant

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	10,103 AF



LOCATION			
County:			Delta & Montrose
Water Source:			Crystal Creek
Drainage Basin:			Gunnison
Division:	4	*District:*	40

The Company owns and operates the 17.7 mile-long earthen Fruitland Highline Canal, the 22 mile-long earthen Gould Canal including 0.8 miles through two rock tunnels, and the 10,168 AF Gould Reservoir. The Fruitland Highline Canal diverts from Crystal Creek, 13 miles south of the Town of Crawford and provides irrigation water to approximately 5,900 acres in Delta and Montrose Counties.

The Company is seeking a CWCB Loan and a WSRF Grant as part of an overall funding package for the Tunnel and Canal Renovation Project. The two tunnels in the Gould Canal are over 100 years old and have eroded to the point that its structural integrity is threatened. A collapse would eliminate the ability to deliver irrigation water after the junior direct flow rights are out of priority, typically in mid-June. Additionally, the Fruitland Highline and Gould Canals are located within the Colorado River salinity control area. The seepage losses are estimated to be 12.5 cfs, or 1856 AF annually which equates to approximately 6,053 tons of salt to the Colorado River system.

CWCB funding will be used to pipe the Gould Canal from Gould Reservoir through the two tunnels, a distance of approximately 2.1 miles and line the earthen canal for approximately 10.3 miles.


Canal to be piped


Canal to be lined

CWCB Water Project Loan Program
Project Data Sheet

Borrower: Grand Mesa Water Conservancy District

County: Delta

Project Name: Peak Reservoir and Blanche Park Reservoir Rehabilitation

Project Type: Reservoir Rehabilitation

Drainage Basin/ District: Gunnison / 40

Water Source: Surface Creek

Total Project Cost: $640,000

Funding Source: Construction Fund/ WSRA Gunnison Basin Funds

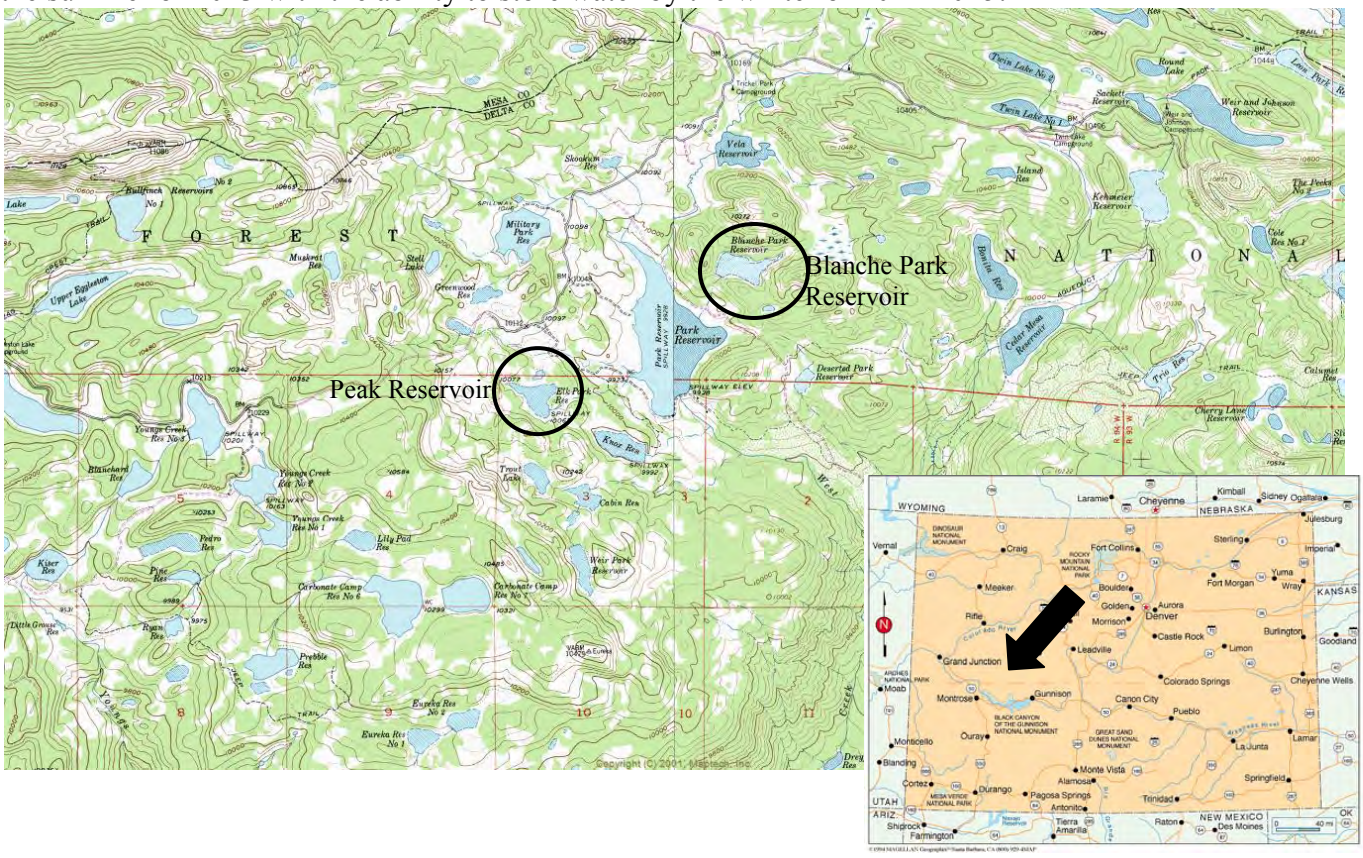
Type of Borrower: Municipal/Agricultural

Average Annual Diversion: 400 AF
Storage Added: 155 AF

CWCB Loan: $227,250
(with 1% Service Fee)

Interest Rate: 1.55%* **Term:** 20 years
(Reduced from 1.8% blended rate)

The Grand Mesa Water Conservancy District owns several reservoirs and a network of ditches to service agricultural users and municipal users including the Town of Orchard City and Cedaredge. It is requesting a loan to rehabilitate Peak Reservoir and Blanche Park. Both reservoirs are located in the Grand Mesa National Forest and have not been used in nearly 50 years. The District has already contributed $352,500 towards Project costs and has also been awarded $75,000 in Water Supply Reserve Account (WSRA) Gunnison Basin Roundtable grant funds. Peak Reservoir involves earthwork on the dam and new outlook works. Blanche Park reservoir work will be a complete rebuilding of the dam. Construction is expected to resume in the summer of 2013 with the ability to store water by the winter of 2014-2015.



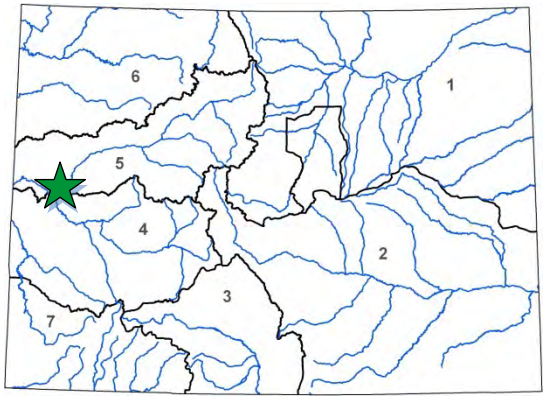
COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Grand Valley Power Plant Rehabilitation

Grand Valley Water Users Association

November 2016 Board Meeting

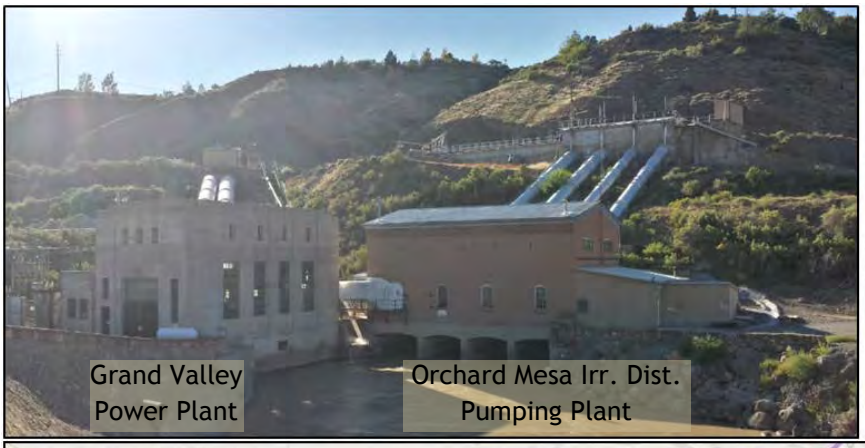
LOAN DETAILS	
Project Cost:	$5,200,000
CWCB Loan (with Service Fee):	$1,717,000
Loan Term and Interest Rate:	30 Years @ 2.0%
Funding Source:	Construction Fund
BORROWER TYPE	
Hydropower	
PROJECT DETAILS	
Project Type:	Hydroelectric
Average Annual Power Production:	17M kWh



LOCATION			
County:			Mesa
Water Source:			Colorado River
Drainage Basin:			Colorado
Division:	5	*District:*	72

The Grand Valley Water Users Association (Association) and Orchard Mesa Irrigation District (District) are each seeking a loan to cover its cost share for the Grand Valley Power Plant (GVPP) Rehabilitation Project. The GVPP is owned by the Bureau of Reclamation and originally operated by Public Service Company of Colorado (Xcel Engergy) in conjunction with the Cameo coal fired power plant. The Association and District took operational control of the plant when Xcel decided to cease its operations. The Association and District equally split costs and revenues from the GVPP under a Lease of Power Privilage with Reclamation and a Power Purchase Agreement with Xcel. In addition to being a revenue source, the GVPP serves an importnant role in providing water to the "15-Mile Reach" which has been designated by the Upper Colorado River Endangered Fish Recovery Program as critical habitat. The non-consumptive hydropower water right ensures continued flows for this important stretch of river.

The goal of the Project is to bring the GVPP up to a sustainable operating condition and meet current electric and safety standards. The GVPP was built in the early 1930s and has seen no major upgrades or modernization to date. Under current operations, the "water-to-wire" efficiency is approximately 54% with a maximum generation output of 2.5 MW. Calculations show as much as 4.1MW production should be feasible based on flow rate and available head.



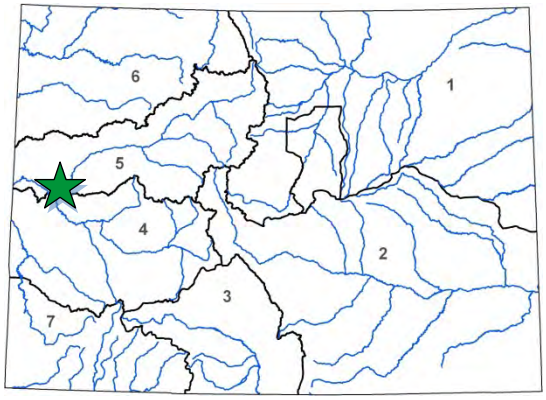
COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Grand Valley Power Plant Rehabilitation

Orchard Mesa Irrigation District

November 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$5,200,000
CWCB Loan (with Service Fee):	$1,717,000
Loan Term and Interest Rate:	30 Years @ 2.0%
Funding Source:	Construction Fund
BORROWER TYPE	
Hydropower	
PROJECT DETAILS	
Project Type:	Hydroelectric
Average Annual Power Production:	17M kWh



LOCATION			
County:			Mesa
Water Source:			Colorado River
Drainage Basin:			Colorado
Division:	5	*District:*	72

The Orchard Mesa Irrigation District (District) and Grand Valley Water Users Association (Association) are each seeking a loan to cover its cost share for the Grand Valley Power Plant (GVPP) Rehabilitation Project. The GVPP is owned by the Bureau of Reclamation and originally operated by Public Service Company of Colorado (Xcel Engergy) in conjunction with the Cameo coal fired power plant. The District and Association took operational control of the plant when Xcel decided to cease its operations. The District and Association equally split costs and revenues from the GVPP under a Lease of Power Privilage with Reclamation and a Power Purchase Agreement with Xcel. In addition to being a revenue source, the GVPP serves an importnant role in providing water to the "15-Mile Reach" which has been designated by the Upper Colorado River Endangered Fish Recovery Program as critical habitat. The non-consumptive hydropower water right ensures continued flows for this important stretch of river.

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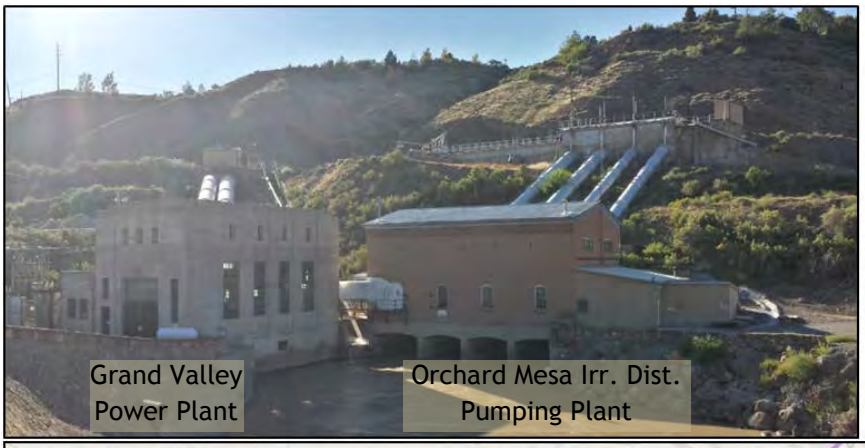

Grand Valley Power Plant


Orchard Mesa Irr. Dist. Pumping Plant

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Pioneer Reservoir

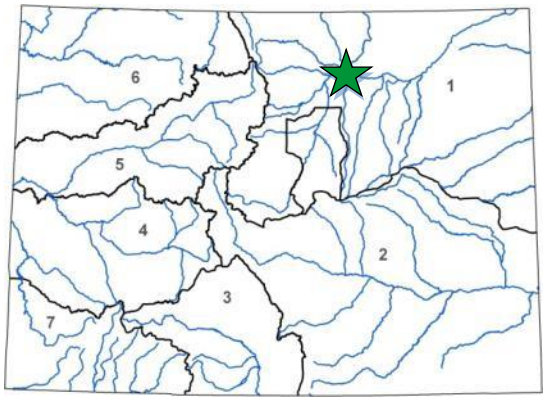
Groundwater Management Subdistrict of Central Colorado Water Conservancy District

March 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$8,611,000
CWCB Loan (with Service Fee):	$8,697,110
Loan Term and Interest Rate:	10 years @ 1.20%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

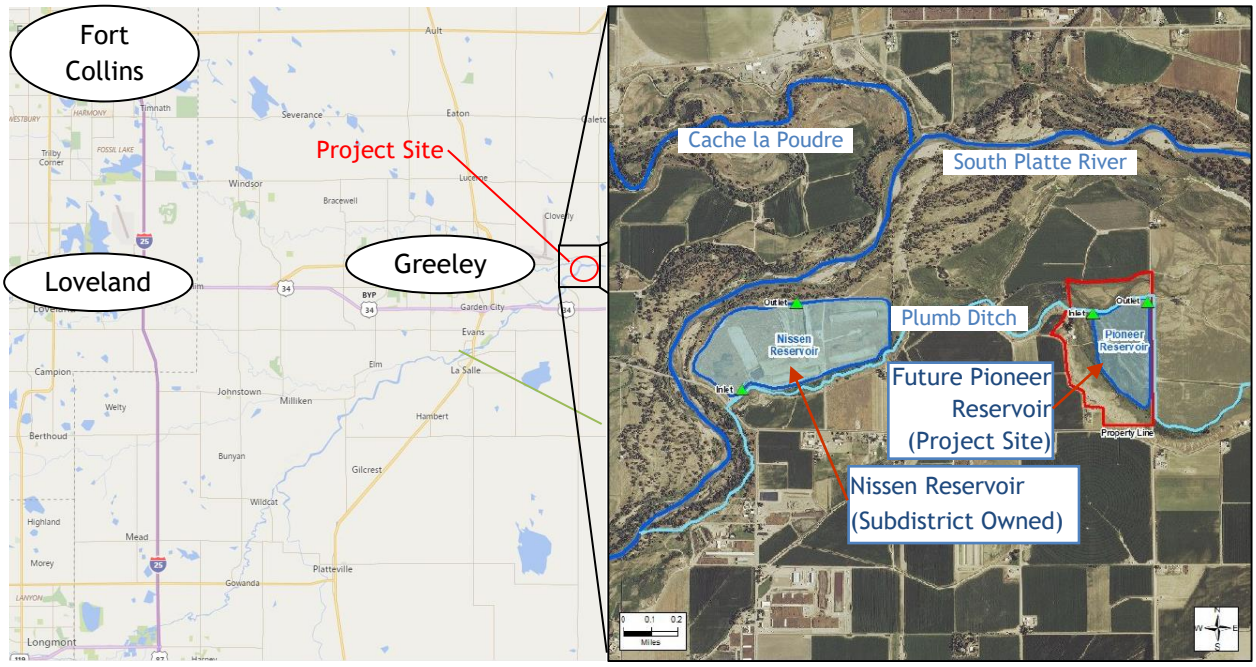
PROJECT DETAILS	
Project Type:	Reservoir New
Storage Created:	2,000 AF



LOCATION			
County:			Weld
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. The Groundwater Management Subdistrict, formed in 1973, is a Subdistrict to CCWCD and operates an augmentation plan for alluvial irrigation wells.

The Pioneer Reservoir Project is located east of Greeley in Weld County near the confluence of the South Platte River and the Cache la Poudre. The Project involves the purchase of a slurry wall lined gravel pit which will be reclaimed into a water storage reservoir. Water stored in the reservoir will be used in the Subdistrict's plan for augmentation as a replacement supply for depletions caused by pumping of member alluvial wells. The purpose of the Project is to increase irrigation opportunities for agricultural production within the Subdistrict's service area by increasing the Subdistrict's reliable water supplies. Diversions into and out of the reservoir will occur via the Plumb Ditch off the South Platte River. Mining and reclamation of the pit is expected to be complete by 2021 and infrastructure improvements are expected to be completed by 2022.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Master Water Meter Connection

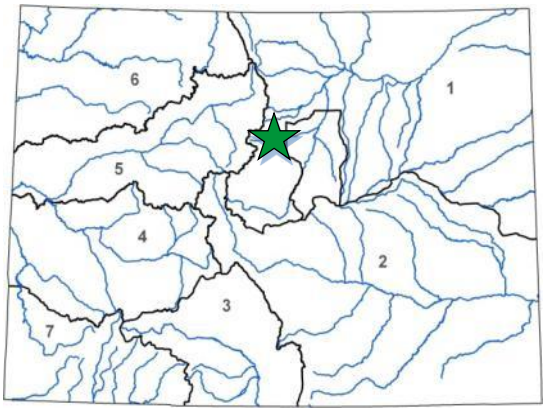
Hidden Valley Water District

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,908,000
CWCB Loan (with 1% Service Fee):	$1,737,200
Loan Term and Interest Rate:	30 years @ 3.0%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 0% Mid - 100% High	0%

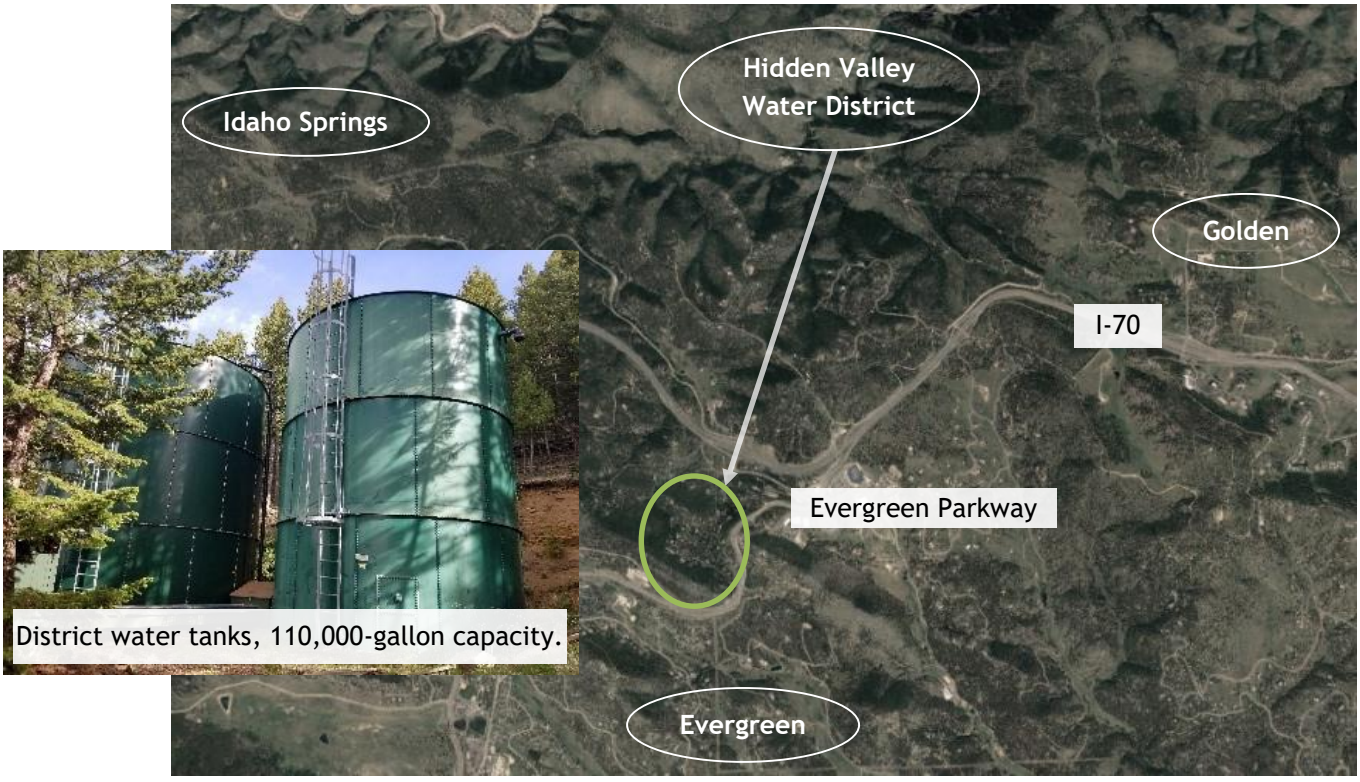
PROJECT DETAILS	
Project Type:	Municipal System Rehabilitation
Average Annual Delivery:	11 AF



LOCATION			
County:			Jefferson
Water Source:			Bear Creek
Drainage Basin:			South Platte
Division:	1	*District:*	9

The Hidden Valley Water District (District) is located in Jefferson County, southwest of Interstate 70 and Evergreen Parkway intersection. The District's service area is approximately 92 acres and includes 64 single-family residences. The current drinking water supply does not meet water service demands and water quality is poor with high levels of radionuclides. The purpose of this project is to provide a reliable, safe, and water-quality compliant alternative drinking water source to the current community well system. The District agreed to enter into an intergovernmental agreement with Evergreen Metropolitan District (EMD) for a master meter connection for potable water service.

The District evaluated several connection paths to EMD and determined 2,800 lineal feet of 6-inch transmission main with a master meter, backflow preventer, flow control valves and other equipment could connect EMD's water main to the District's water tanks. Colorado Department of Public Health and Environment issued a service of drinking water enforcement order requiring action to implement a system that will provide long-term compliance. The master water meter connection to EMD meets the enforcement requirements. The District anticipates construction to begin late 2019.



District water tanks, 110,000-gallon capacity.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Regional Augmentation Project

Huerfano County Water Conservancy District

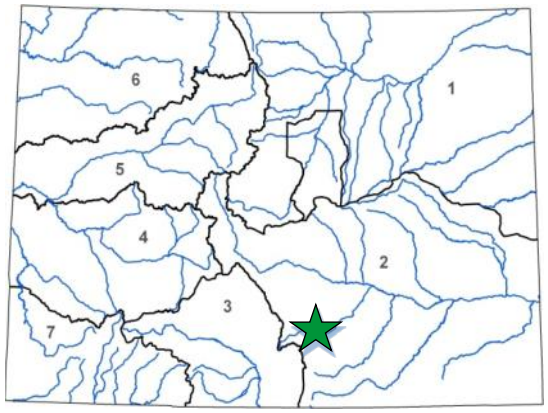
November 2019 Board Meeting

(Loan Increase)

LOAN DETAILS	
Total Project Cost:	$3,490,000
CWCB Grant:	$250,000
CWCB Loan:	$2,640,000
CWCB Loan (with 1% Service Fee):	$2,666,400
Loan Term and Interest Rate:	30 years at 2.25%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid - 0%High	0%

PROJECT DETAILS	
Project Type:	Augmentation Facilities
Average Annual Delivery:	19.5 AF



LOCATION			
Counties:			Huerfano
Water Source:			Huerfano River
Drainage Basin:			Arkansas
Division:	2	*District:*	67

The Huerfano County Water Conservancy District (District) is applying for a CWCB loan increase of $440,000 to continue development of a regional augmentation program. This program will replace depletions of wells in unincorporated communities in Huerfano County. Within Huerfano County, many water users are at risk of being curtailed due either to being out of priority or due to failing (or failed) augmentation plans. The users include schools, domestic, commercial, and agricultural users. The District has utilized a Substitute Water Supply Plan and Regional Rule 14 Replacement Plan to provide augmentation water to five entities that were in danger of having water use curtailed due to out of priority usage.

Project components include the purchase of land and water rights, construction of a reservoir for augmentation use and construction of a diversion structure, pump house and diversion structure. To-date, the water rights purchase is complete and the majority of reservoir construction is complete. Construction completion of the diversion structure and pump house is anticipated by the end of 2020.

Sheep Mountain Regional Augmentation Pond and Project site

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Headgate Structure Replacement

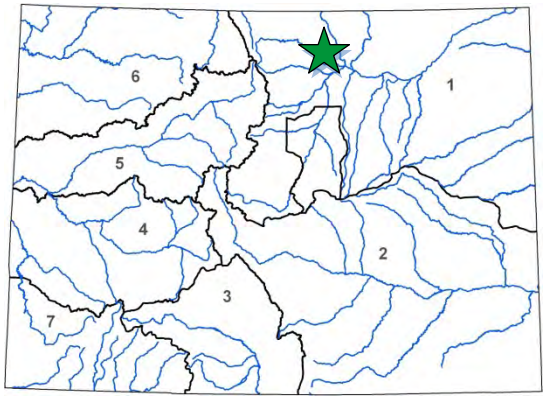
Larimer and Weld Irrigation Company

September 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$750,000
CWCB Loan (with Service Fee):	$681,750
Loan Term and Interest Rate:	30 Years @ 1.5%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
96%	0% Low - 4% Mid - <1% High	0%

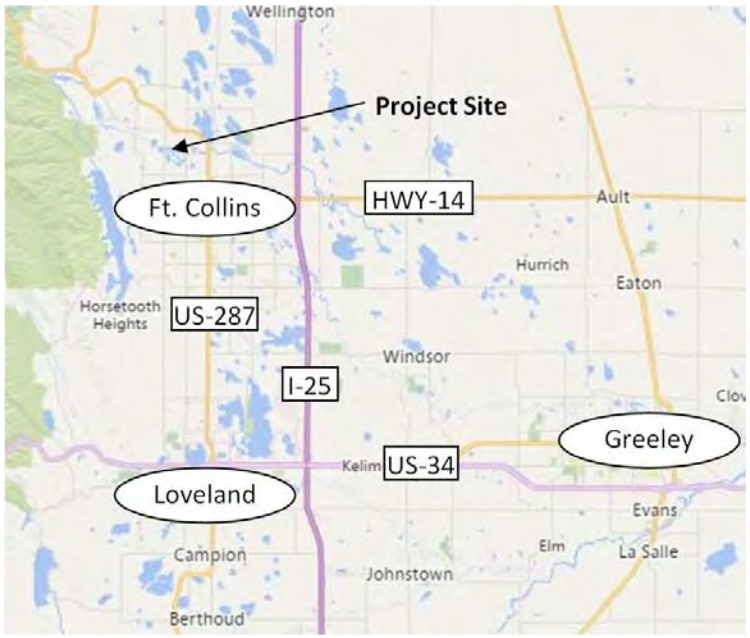
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	85,000 AF

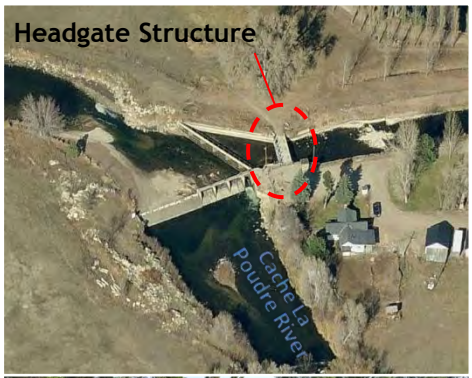


LOCATION			
County:			Larimer & Weld
Water Source:			Cache la Poudre River
Drainage Basin:			South Platte
Division:	1	*District:*	3

The Larimer and Weld Irrigation Company is a Colorado Mutual Ditch Company and a nonprofit corporation. The Company's service area extends from the Cache la Poudre River diversion north of Fort Collins, east to near the town of Galeton, encompassing approximately 61,000 acres of irrigated land in Larimer and Weld Counties. The Company's diversion off the Cache la Poudre River is aging and in need of repair. This Project will focus on replacing the headgate structure, including the concrete structure, gates, and gate operators. The replacement of the trash rack and forebay structure, and repairs to the diversion structure, are planned to take place within the next few years and are not a part of this Project.

The City of Fort Collins has developed a flood control plan for the Dry Creek Basin, which in part uses the Larimer & Weld Ditch as a conveyance for flood flows in Dry Creek. Therefore, should a flood occur in the Dry Creek Basin, it is of great importance for life, safety, and prevention of property damage, that the ditch's upstream headgate off the Poudre River be able to close so there is capacity available in the ditch to handle flood flows. Construction activities will include the replacement of the concrete structure, new gates and operators, and a new control building. Construction is expected to occur between the 2016 and 2017 irrigation seasons.





COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Allen's Lake Filler Canal Improvements

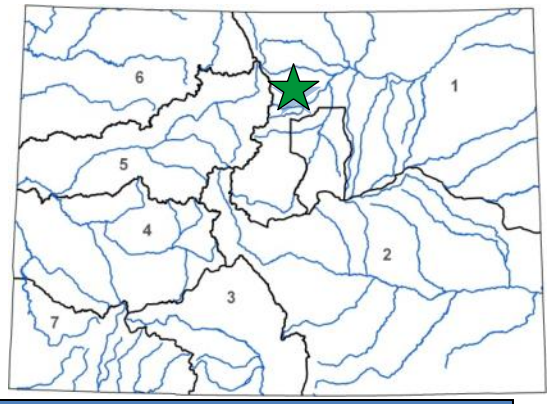
Left Hand Ditch Company

January 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$665,000
CWCB Loan (with Service Fee):	$671,650
Loan Term and Interest Rate:	30 Years @ 2.50%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
49%	<1% Low - 19% Mid - 32% High	0%

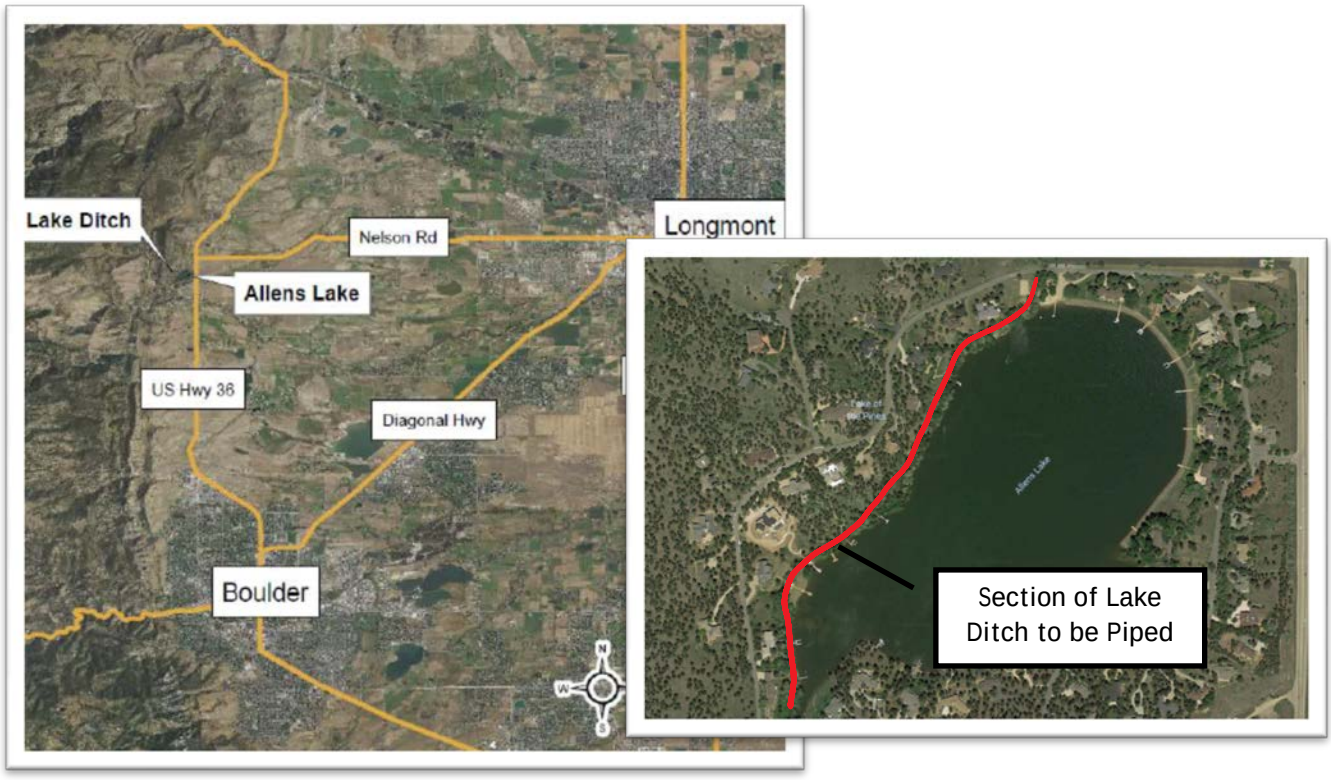
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	50,000 AF



LOCATION			
County:			Boulder
Water Source:			Left Hand Creek
Drainage Basin:			South Platte
Division:	1	*District:*	5

The Left Hand Ditch Company, located in Boulder County, provides irrigation water to a service area of approximately 15,000 acres north of Boulder. Its service area generally lies along Left Hand Creek from the foothills of the Front Range east to Niwot.

The Allen's Lake Filler Canal Improvements Project focuses on a 2,400-foot reach of Lake Ditch which parallels the west shore of Allen's Lake. The existing ditch is experiencing notable losses due to seepage and excessive sedimentation. This is preventing the ditch from delivering the Company's desired 25 cfs design flow. Due to the extremely narrow right-of-way (7.5 feet on both sides of ditch centerline), proper cleaning and maintenance of the ditch is uneconomical. Additionally, residents of the adjacent community surrounding Allen's Lake have built their own crossings and patios on the ditch. This gives rise to concerns of public safety and further restricts ditch cleaning efforts. To address these issues, the Company has opted to pipe the ditch with a 3.5-ft diameter pipe. Construction is anticipated to begin in the spring of 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Participation in Southern Water Supply Project II

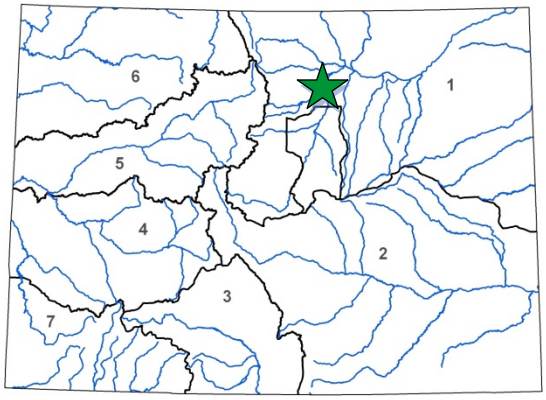
Left Hand Water District

September 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$10,735,300
CWCB Loan (with Service Fee):	$10,000,000
Loan Term and Interest Rate:	20 Years @ 2.75%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 30% Mid -70% High	0%

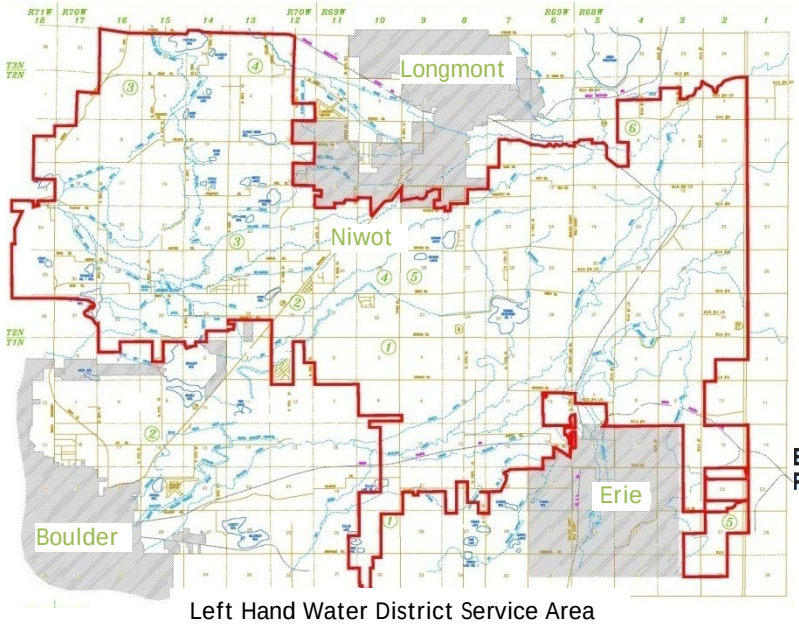
PROJECT DETAILS	
Project Type:	Municipal Water Supply System New
Average Annual Delivery:	4,400 AF



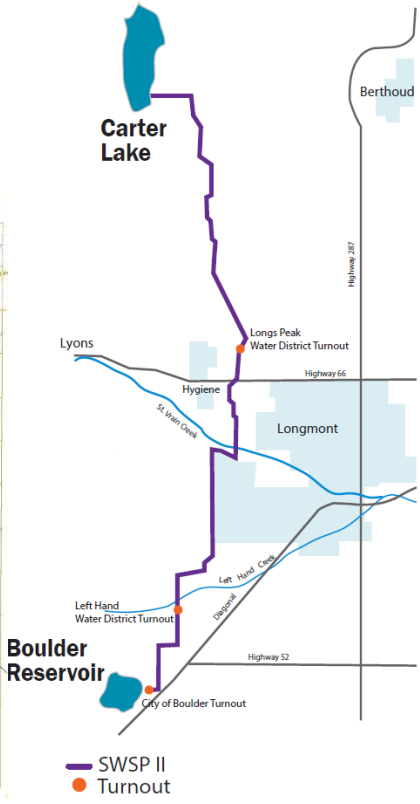
LOCATION			
County:			Broomfield, Weld
Water Source:			
Drainage Basin:			South Platte
Division:	1	*District:*	5

The District provides potable water service within a 108 square mile service area within unincorporated areas of Boulder and Larimer Counties; serving approximately 20,000 people through 7,154 individually metered taps. Water is treated at the Spurgeon Water Treatment Plant (WTP) and Dodd WTP. Spurgeon WTP is operated year-round while Dodd WTP is operated only during the irrigation season. By participating in the Southern Water Supply Project (SWSP) II, the District will be able to supply Dodd WTP with a year-round water supply, significantly reducing the risk associated with having only one water supply during the non-irrigation season, as well as reducing the maintenance associated with an open canal supplying water for treatment.

The SWSP II, proposed by Northern Colorado Water Conservancy District, is a 20-mile pipeline from Carter Lake to the Boulder Reservoir. The pipeline will deliver raw water for municipal use to Left Hand Water District (Borrower), Longs Peak Water District, and the City of Boulder. The full cost of the project is estimated to be $43,890,000. The Districts participation cost is estimated to be $10,735,000.The $10,000,000 CWCB loan will cover a majority of the District's participation cost. The District will use its cash reserves for any cost exceeding that exceeds the CWCB loan.



Left Hand Water District Service Area



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Ditch Piping Phase B

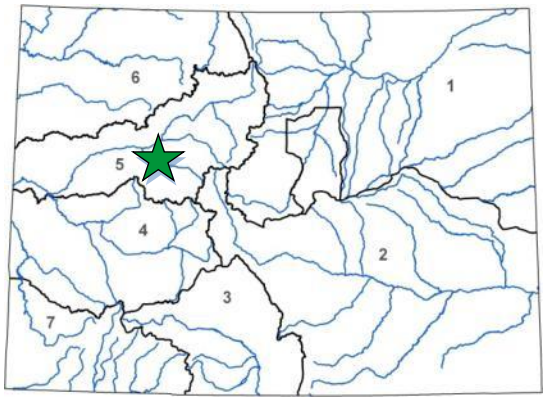
Missouri Heights Mountain Meadow Irrigation Company

July 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$400,000
CWCB Loan (with Service Fee):	$404,000
Loan Term and Interest Rate:	30 Years @ 2.05%
Funding Source:	Construction Fund

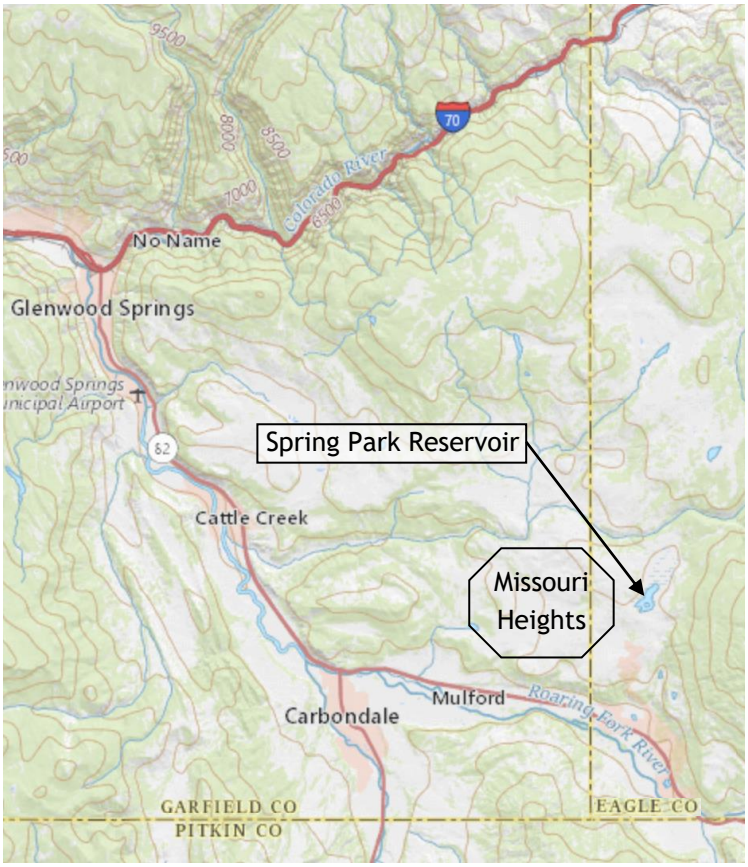
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
78%	0% Low - 0% Mid -22% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	5,500 AF



LOCATION			
County:			Garfield
Water Source:			Cattle Creek
Drainage Basin:			Colorado
Division:	5	*District:*	38

The Company operates the Missouri Heights Mountain Meadow Irrigation Ditch to provide irrigation water from the Spring Park Reservoir to approximately 2,000 acres of ranch land located 12 miles northeast of Carbondale. The Company worked with the Natural Resources Conservatio service (NRCS) to evaluate water losses within its ditch. Previous construction activity lined 3,500 LF of ditch and piped 5,750 LF of ditch. This Project will pipe 9,120 LF of ditch, a section where water losses are estimated to be as high as 20%. Construction for Phase B-1 is scheduled for fall of 2018. Construction for Phase B-2 is planned to occur in fall 2019.




Existing Lined Ditch Section


Existing Piped Ditch Section


Ditch Section To Be Piped

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Seeley Reservoir Dredging

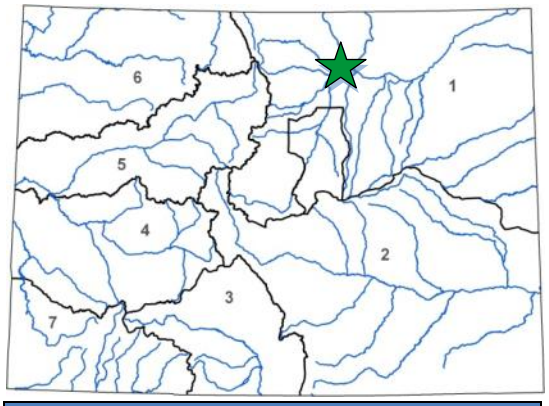
Ogilvy Irrigating and Land Company

May 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$3,667,740
CWCB Loan (with Service Fee):	$2,274,520
Loan Term and Interest Rate:	30 Years @ 1.70%
Funding Source:	Severance Tax PBF & Water Plan Grant

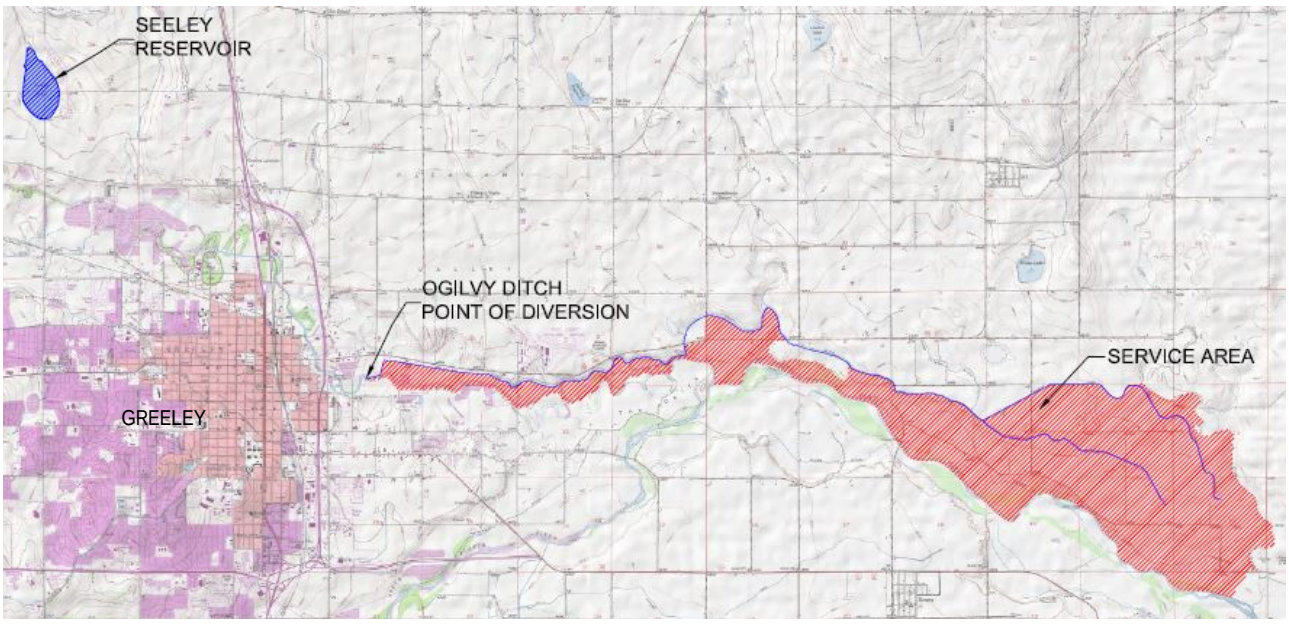
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
95%	5% Mid	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Average Annual Diversions:	14,778 AF
Recovered Storage:	356 AF



LOCATION			
County:			Weld
Water Source:			Cache La Poudre
Drainage Basin:			South Platte
Division:	1	*District:*	3

The Ogilvy Irrigating and Land Company is a Colorado Mutual Ditch that owns and operates Seeley Reservoir and the Ogilvy Ditch. The Ogilvy Ditch system encompasses 3,600 acres from a Cache la Poudre River diversion, located on the east edge of Greeley to farms east of Kersey. Seeley Reservoir has a decreed capacity of 1,543 acre-feet. The proposed project will re-establish the physical capacity to this decreed volume. The water stored in the reservoir is used to provide supplemental irrigation supplies to the Ogilvy Ditch service area. Stored water is also used to provide augmentation water for the Ogilvy Augmentation Company, whose members own wells that provide irrigation water within the same service area. This project will recover 356 acre-feet of reservoir storage space that has been lost to sedimentation deposition over many years. New water storage sites have been considered, but would be limited to about 100 acre-feet of capacity. Sedimentation of Seeley Reservoir resulted largely because of the high inflows running through the steep inlet channel above the reservoir. The Colorado Department of Transportation completed major improvements to the Seeley Reservoir inlet channel at State Highway 392 in 2011 that substantially mitigated the conditions causing the erosion within the inlet ditch generating sediment at Seeley Reservoir. It is expected that the recurrence of sedimentation will be limited. Construction is scheduled for the fall of 2018. Funding will come from a Water Plan Grant for $1,415,740 and a CWCB loan.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Orchard Ranch Ditch Pipe Project

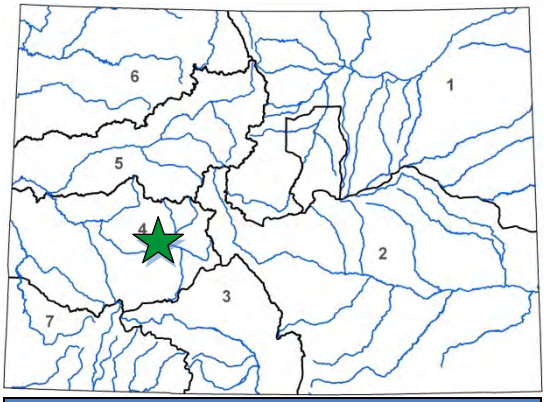
Orchard Ranch Ditch Company

January 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$1,430,720
CWCB Loan (with Service Fee):	$151,500
Loan Term and Interest Rate:	30-Years @ 1.95%
Funding Source:	Severance Tax Perpetual Base Fund

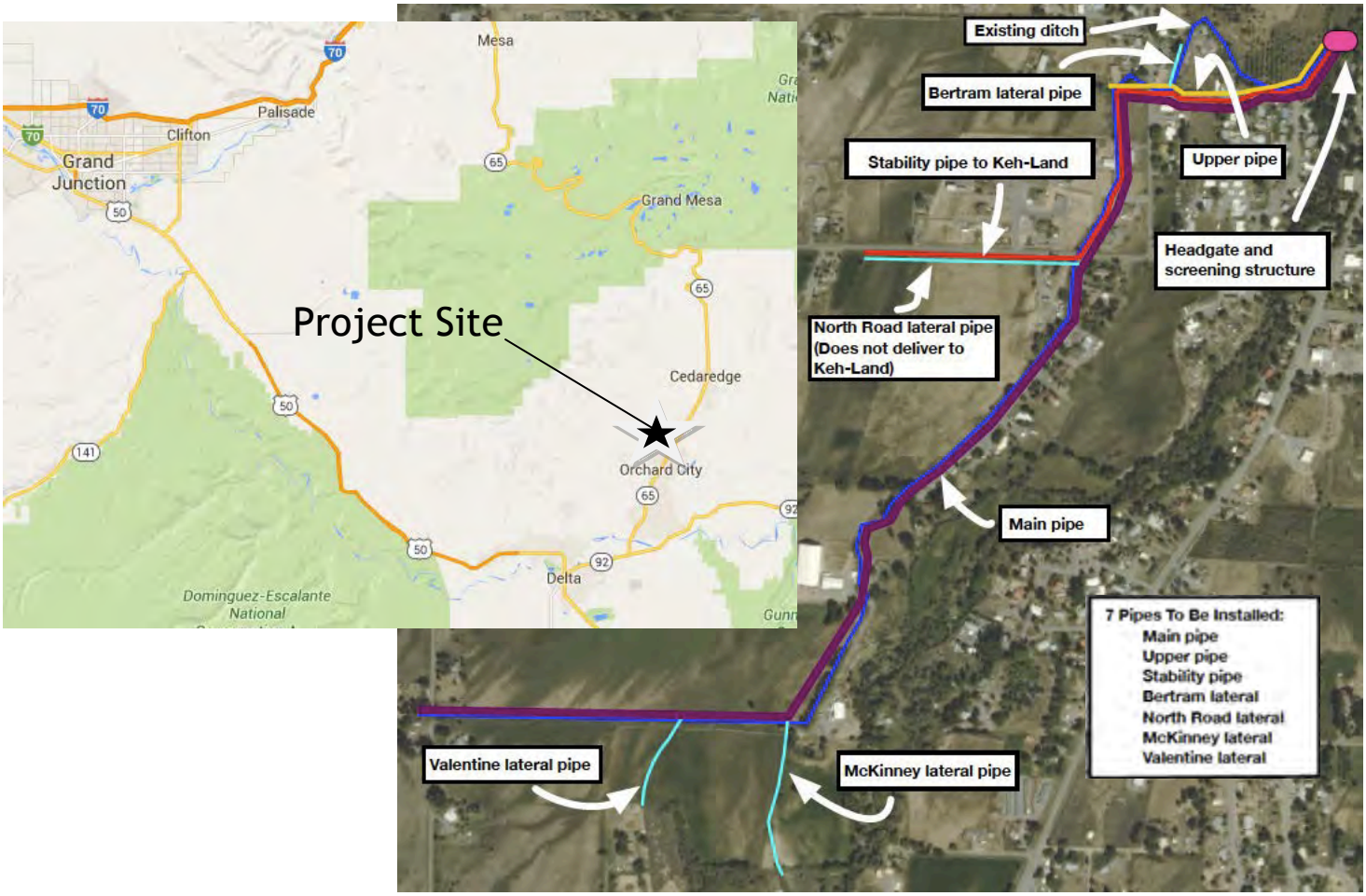
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
86%	14% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Delivery:	2,750 AF



LOCATION			
County:			Delta
Water Source:			Surface Creek
Drainage Basin:			Gunnison River
Division:	4	*District:*	40

The Company serves approximately 350 irrigated acres in Delta County, approximately 10 miles north of the town of Delta, diverting all its supplies via a concrete diversion structure on Surface Creek. The Company's ditch was constructed in the late 1800s by a group of early settlers cooperating to get water to their new farms, and has been in continuous operation since that time. The proposed project will pipe the 1.6 mile long main earthen canal and portions of 4 laterals. The project will be done in conjunction with the U.S. Bureau of Reclamation's Colorado River Basin Salinity Control Program. Approximately 90% of project costs will be provided by a grant from the the U.S. Bureau of Reclamation. Construction is expected to begin in mid-2016 with completion by mid-2017.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Arkansas River and Wildhorse Creek Levee Rehabilitation

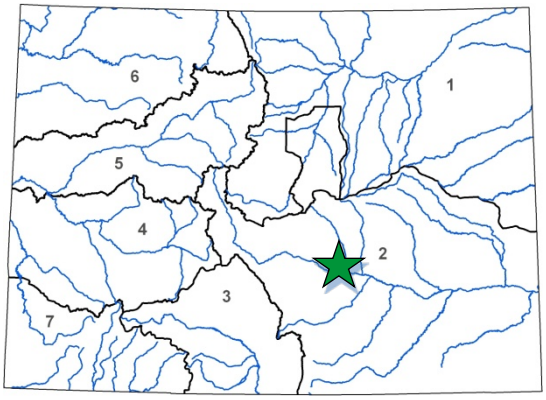
Pueblo Conservancy District

(Loan Increase) **November 2019 Meeting**

LOAN DETAILS	
Project Cost:	$23,000,000
CWCB Loan (with Service Fee):	$23,230,000
Loan Term and Interest Rate:	30 years at 2.45%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid -0% High	0%

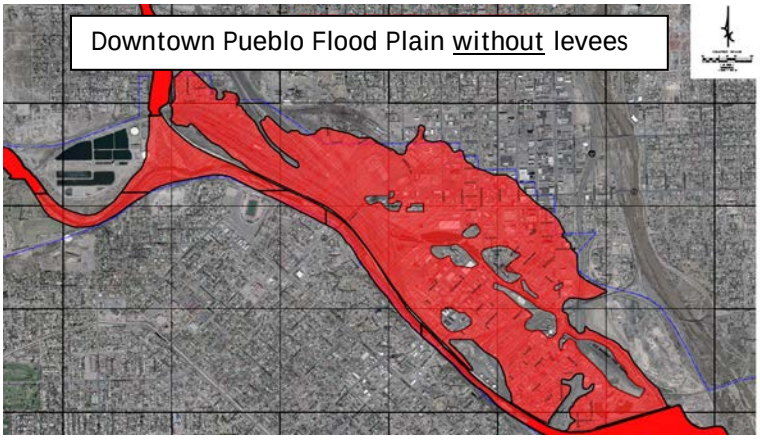
PROJECT DETAILS	
Project Type:	Flood Control
Average Annual Diversions:	N/A



LOCATION			
County:			Pueblo
Water Source:			Arkansas River
Drainage Basin:			Arkansas
Division:	2	*District:*	14

The District was formed in response to the 1921 flood in Pueblo. Its primary function is flood protection within its designated boundaries. In 2006, the District was advised that unless the Arkansas and Wildlhorse Creek levees were accredited by the Federal Emergency Management Agency (FEMA), the City would lose it protected status which ensures that flood insurance can be provided at affordable rates. The District's current CWCB loan contract for $17,000,000 constructed several phases of the Project. One more phase that includes replacement of additional lineal feet of the levee will increase the total Project cost to $23,000,000. To date, the District has completed the reconstruction and stabilization of 9,700 feet of the Arkansas River Levee, and approximately 3,300 lineal feet will be removed and replaced in the last phase of this Project. Approximately 3,000 feet of Wildhorse Creek Levee has been constructed and complies with FEMA standards. Construction is limited to November to March when river flows are the lowest. The Project is expected to be complete by spring of 2020.


Wildhorse Creek Levee




Arkansas River Levee


Arkansas River Levee repair and reconstruction 12/2017

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Ravenna Development Interconnect

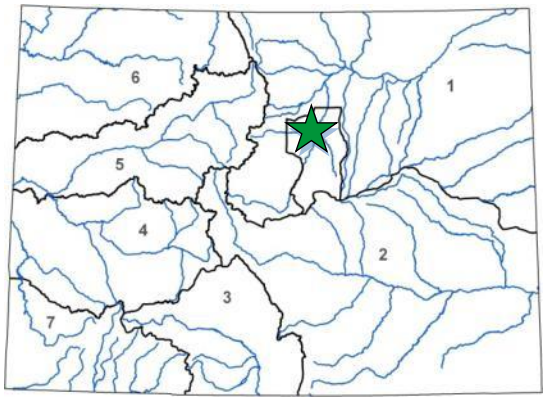
Roxborough Water and Sanitation District

July 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$1,763,750
CWCB Loan (with Service Fee):	$1,584,690
Loan Term and Interest Rate:	30 Years @ 3.15%
Funding Source:	TBD

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 0% Mid -100% High	0%

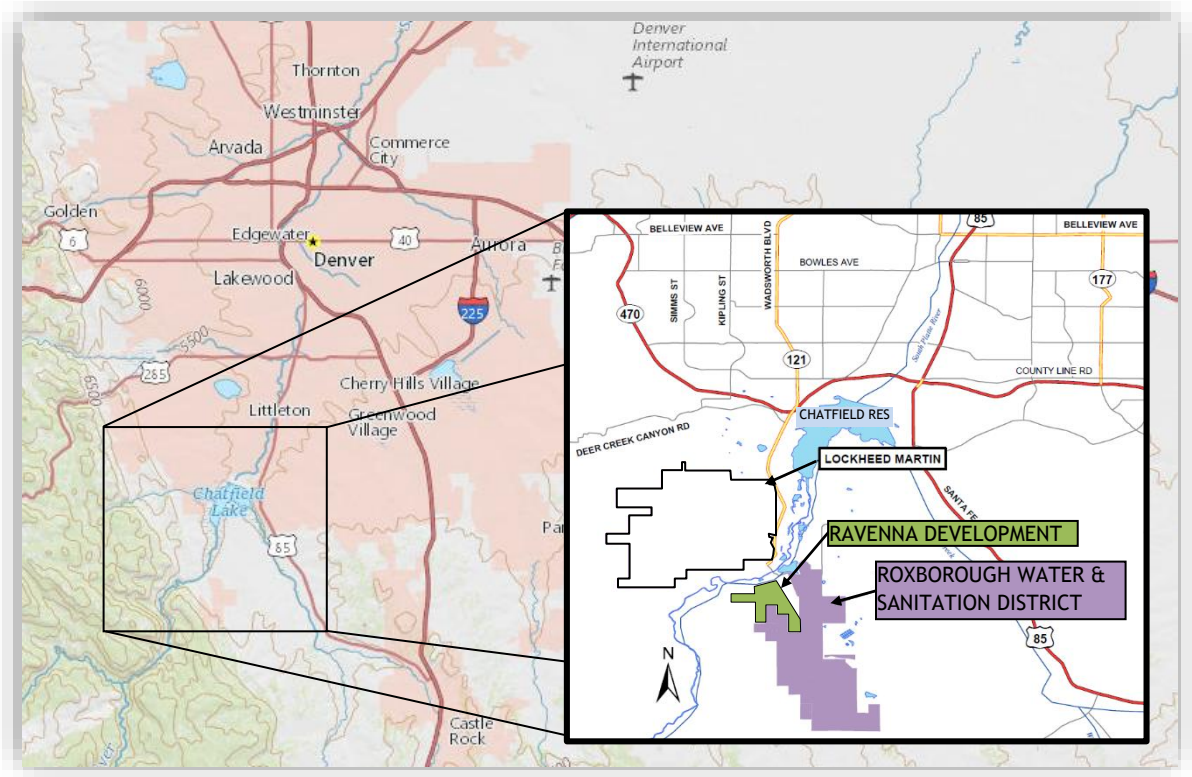
PROJECT DETAILS	
Project Type:	Municipal Water Supply System New
Average Annual Diversions:	1,200 AF



LOCATION			
County:			Douglas
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	8

The Roxborough Water and Sanitation District was established in 1971 and provides water and sewer service within its service area in northwest Douglas County. In 2017 the District included the Ravenna Development (Ravenna) into its water service area. Ravenna sought inclusion into the District as a means to replace its non-renewable water supply (non-tributary groundwater wells) with a renewable water supply and as a means to efficiently provide potable water to the residents of Ravenna.

In summer of 2017, the District installed a single emergency interconnect with Ravenna and has been the sole source of potable water for Ravenna since. The inclusion agreement requires that in addition to the emergency interconnect, two additional interconnects between the District and Ravenna be constructed in order to provide a permanent and reliable water supply to Ravenna. Construction will include two new interconnections, a new pipeline, and the relocation of a pressure reducing valve. Final design, right-of-way acquisition, and county approvals is scheduled to be completed by fall 2018. Construction is expected to begin late 2018 and continue into the early part of 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

San Luis Valley Canal Headgate Construction

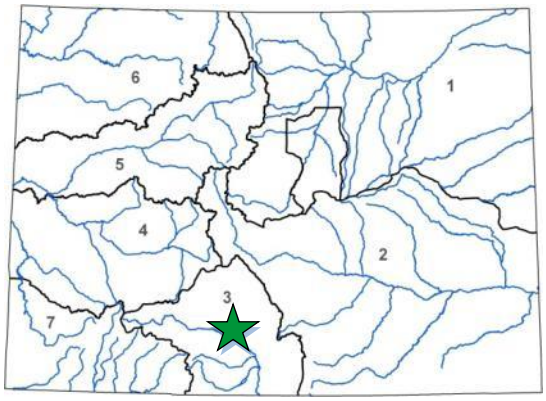
San Luis Valley Canal Company

May 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$569,000
CWCB Loan (with service fee):	$303,000
Loan Term and Interest Rate:	20 Years @ 1.45%
Funding Source:	Severance Tax PBF and WSRF Grant

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0%	0%

PROJECT DETAILS	
Project Type:	Headgate Replacement
Average Annual Diversions:	24,000 AF



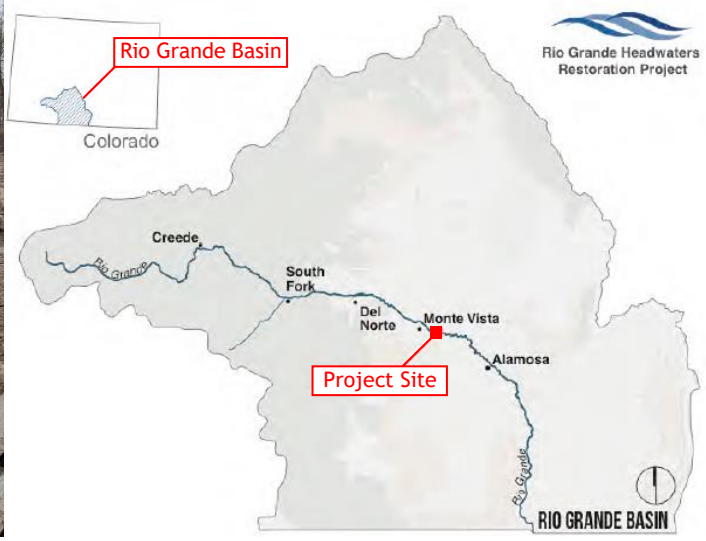
LOCATION			
County:			Rio Grande
Water Source:			Rio Grande
Drainage Basin:			Rio Grande
Division:	3	*District:*	20

The San Luis Valley Canal Company (Company) was incorporated as a mutual ditch company in 1923. It diverts water from the Rio Grande into the San Luis Valley Canal 4 miles east of the town of Monte Vista. The irrigation system serves 78 shareholders covering 20,200 irrigated acres. The Project is a structural and riparian improvement project that will improve the Company's ability to divert its water right as well as meet non-consumptive needs of the area by replacing a poorly functioning headgate and stabilizing streambanks.

The Colorado Rio Grande Restoration Foundation (Foundation) is the fiscal agent for the RGHRP and partnered with the Company, as well as four other ditch companies, to organize and raise funds for diversion and headgate improvement projects that also incorporate streambank stabilization and riparian restoration. The Foundation consolidated the individual ditch projects into a single WSRF Grant request known as "Five Ditches: Rio Grande Diversion and Headgate Improvement Project" (Five Ditches). The Foundation received a WSRF Grant to help cover the implementation cost of Five Ditches at the CWCB September 2017 Board Meeting. Additionally, the Foundation, at the CWCB May 2017 Board Meeting, received a WSRF Grant to cover the cost of engineering design for three headgate improvement projects around the Rio Grande State Wildlife Area, which included this Project. In total, $263,000 in WSRF grant funding is allocated to the San Luis Valley Headgate Construction Project.

Final Design is expected to be completed in spring 2018 with construction occurring between the 2018 and 2019 irrigation seasons.


San Luis Valley Canal Headgate



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Rio Grande Reservoir Rehabilitation Project

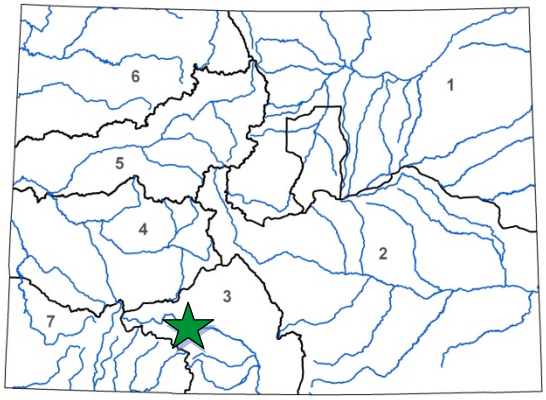
San Luis Valley Irrigation District

March 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$25M
Funding Package:	$10M Grant & $15M Loan
Loan Term and Interest Rate:	30 years @1.65%
Funding Source:	Const Fund & NonReimbursable

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Preserved Storage:	51,113 AF



LOCATION			
County:	*Hinsdale,* Rio Grande		
Water Source:	Beaver Creek & Rio Grande		
Drainage Basin:	Rio Grande		
Division:	3	*District:*	20

The San Luis Valley Irrigation District is applying for a loan and grant for the Rio Grande Reservoir Rehabilitation – Phase 2 (Project). The purpose of the Project is to rehabilitate the outlet works of the on-channel Rio Grande Reservoir Dam. The Reservoir has a capacity of 51,113 acre-feet and delivers water to nearly 62,000 acres of agricultural land in the San Luis Valley. The Reservoir's outlet has long been a limiting factor in the administration of the Rio Grande.

This Project is vital to the basin and region as it will provide operational efficiencies by better managing the timing of water stored and released from the Reservoir. This will result in improved stream health and utilization of Rio Grande water by the District, the State of Colorado, and the many other water users in the basin.

The total Project cost estimate (Phase 1 & 2) is $30,000,000. The District received a $5,000,000 grant in Projects Bill SB12S-002 for Phase 1, which included seepage control improvements, a U.S. Forest service land exchange, and final design of the outlet works. SB12S-002 also included an appropriation for a loan and grant funding package of $15,000,000. A subsequent Projects Bill in 2017 (HB17-1248) increased this loan/grant funding package to $25,000,000.

The District, is requesting a loan from the CWCB for 60% of the Phase 2 Project costs and a grant for 40% of the Phase 2 Project costs.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

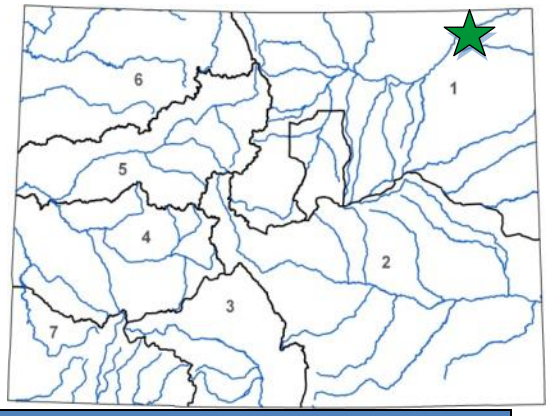
Schneider Ditch Company

January 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,233,000
CWCB Loan (with 1% Service Fee):	$1,245,330
Loan Term and Interest Rate:	30 years @ 1.85%
Funding Source:	Severance Tax PBF

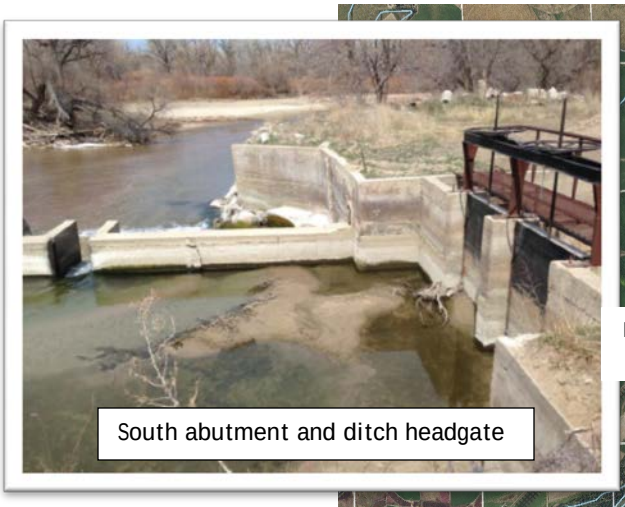
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0%	0%

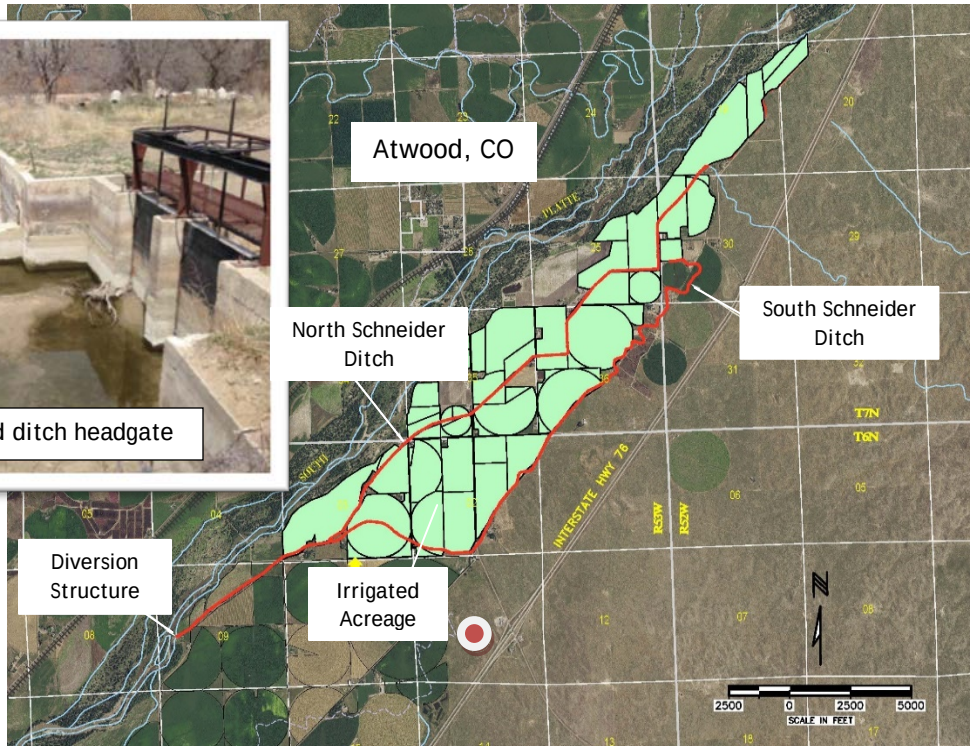
PROJECT DETAILS	
Project Type:	Diversion Structure
Average Annual Diversions:	9,400 AF



LOCATION			
County:			Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

The Schneider Ditch Company diverts water from a side channel in the South Platte River for both irrigation and augmentation purposes. Water deliveries are made through the Schneider Ditch to recharge sites and irrigation lands lying south of the South Platte River and near the Town of Atwood. The diversion structure was constructed over 50 years ago and consists of a concrete rollover wall with a flashboard system that diverts water into the ditch. The current structure has a problem with seepage, undermining, and sediment control. A major operational drawback of the current structure is the inability of the Company to remove flashboards on a routine basis, which results in a significant build-up of sand in front of the rollover wall and the ditch intake headgates. The proposed project will include the removal of the existing structure, installation of a new concrete structure with a 60-foot long inflatable bladder gate to act as a service spillway in the river channel, a 10-foot wide radial gate for headgate sand maintenance, a 10-foot wide intake headgate, and construction of a control building with new gate controls. Construction is anticipated to begin in the fall of 2019 with completion before the 2020 irrigation season.


South abutment and ditch headgate



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Lake 4 Outlet Pipeline Repair

St. Vrain and Left Hand Water Conservancy District

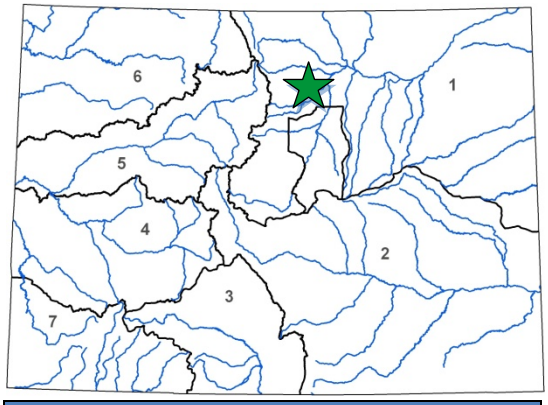
January 2019 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$1,155,000
CWCB Loan (with Service Fee):	$864,560
Loan Term and Interest Rate:	30 Years @ 2.85%
Funding Source:	Construction Fund

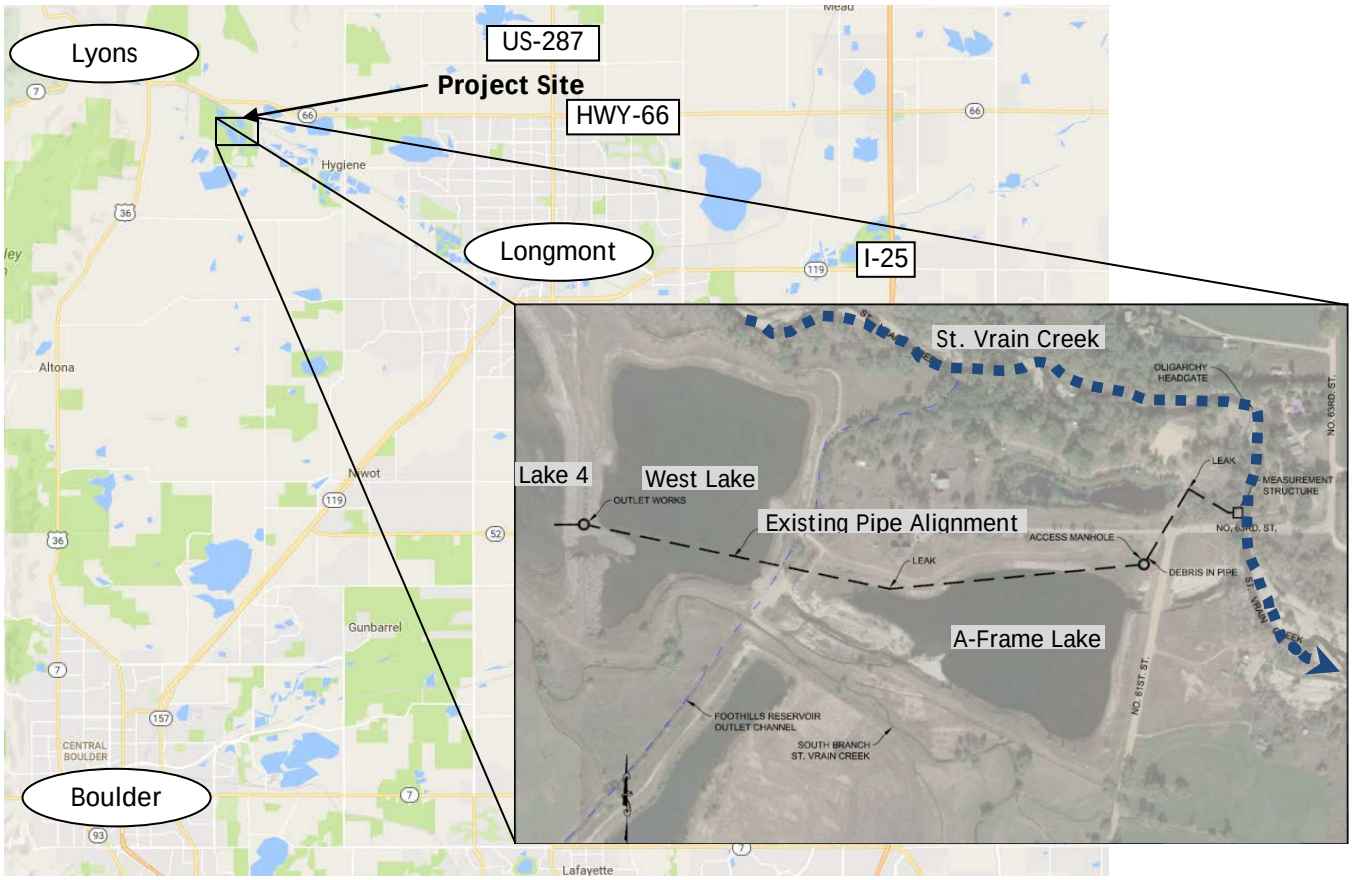
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 0% Mid - 97% High	3%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Average Annual Delivery:	240 AF
Storage Preserved:	600 AF



LOCATION			
County:			Boulder
Water Source:			St Vrain Creek
Drainage Basin:			South Platte
Division:	1	*District:*	5

The St. Vrain and Left Hand Water Conservancy District and Boulder County Parks and Open Space jointly own a lined reservoir known as Rock'n WP Ranch Lake No. 4 (Lake 4). Lake 4 was created by reclaiming mined slopes, installing a slurry wall liner around the former gravel pit, and installing inlet and outlet structures. The outlet works include a half-mile-long 18-inch reinforced concrete pipe approximately extending from the dam to the St. Vrain Creek. The District and County inspected the pipeline just prior to the September 2013 flood event and determined that it is leaking in several locations. It is critical for reservoir accounting and water rights administration purposes that the water delivered through the pipeline be water from Lake 4 and not groundwater leaking into the pipe between the dam and the river. Therefore the District and Boulder County desire to repair the pipe to resolve the leakage and to extend the service life of the structure.



CWCB Water Project Loan Program
Project Data Sheet

Borrower: St. Vrain and Left Hand Water Conservancy District
Project Name: Emergency Rock'n WP Ranch Lake No. 4 Repair Project
Drainage Basin: South Platte

Total Project Cost: $9,000,000

Type of Borrower: Blended

CWCB Loan: $4,545,000 (with 1% service fee)

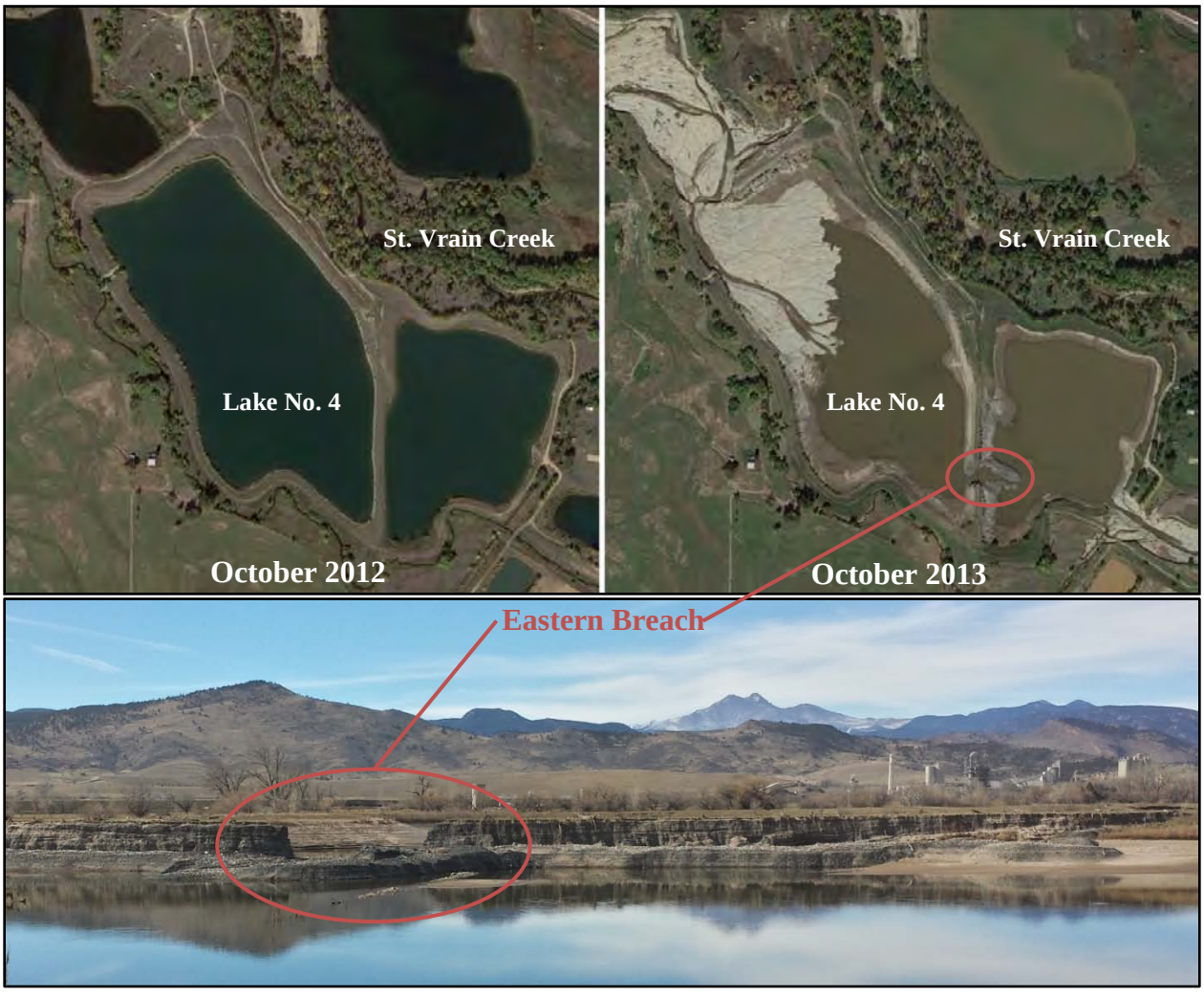
County: Boulder

Project Type: Reservoir Rehabilitation

Water Source: St. Vrain Creek

Funding Source: Severance Tax Perpetual Base Fund
Average Annual Augmentation: 200 AF
Preserved Water Supply Storage: 600 AF
Interest Rate: 3.2% **Term:** 30-years
(Ownership: 93% High Municipal, 7% Commercial)

During the unprecedented flood of September 2013 in the tributaries to the South Platte River, a significant number of diversion structures and dams along the river corridor were damaged including the District's Rock'n WP Ranch Lake No. 4. During the flood, St. Vrain Creek breached in over four locations above the Lake. The unlined gravel pits above the Lake were flooded, causing their earthen embankments to fail, sending flood water into the Lake. The Lake filled and eventually overtopped, breaching its eastern embankment. The purpose of the Project is to repair the Lake to resume its use as a water augmentation reservoir by the District. Boulder County is a co-owner of the Lake. As the County and the District are public agencies, it is expected that FEMA will reimburse 75% of the Project Cost and the State's Public Assistance Program will cover 12.5% under their respective emergency programs. The remaining cost of repairs will be evenly split with Boulder County.



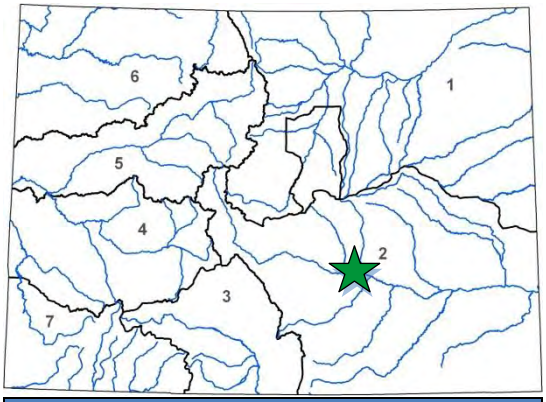
COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Arkansas Valley Conduit Phase One
Pueblo Dam Hydroelectric Project

Southeastern Colorado Water Conservancy District

July 2016 Board Meeting

LOAN DETAILS	
Project Cost:	$19,060,000
CWCB Loan (with Service Fee):	$17,392,200
Loan Term and Interest Rate:	30 Years @ 2.0%
Funding Source:	Severance Tax PBF
BORROWER TYPE	
Hydropower	
PROJECT DETAILS	
Project Type:	Hydroelectric
Average Annual Power Production:	28M KWh



LOCATION			
County:			Pueblo
Water Source:			Arkansas River
Drainage Basin:			Arkansas River
Division:	2	*District:*	10

Southeastern Colorado Water Conservancy District, acting by and through its water activity enterprise, is applying for a loan for the construction of the Pueblo Dam Hydroelectric Project. The Project is located at the existing Pueblo Dam and will utilize the existing releases to the Arkansas River without changing the flow regime. This Project is being constructed as Phase One of the overall Arkansas Valley Conduit project, authorized in the 2007 and 2009 Projects Bill (SB07-122, SB09-125). The purpose of the Project is to develop a revenue source to offset the operational and maintenance cost of the Arkansas Valley Conduit.

The proposed 7.5 megawatt facility will be located on the North Outlet of Pueblo Dam. A powerhouse would be located at the downstream end of the existing outlet works that supplies water to the Arkansas River and would allow the Dam's authorized releases to generate an annual average 28 million kWh (enough to power approximately 3,300 homes) and $1,500,000 in average revenue per year. The Project is being performed under the U.S. Bureau of Reclamation's Lease of Power Privilege (LOPP) process. Power generated will be purchased by Colorado Springs Utilities via transmission through the local Black Hills Energy power delivery system. Construction is planned to start in October 2016 for commissioning in May 2018.


Powerhouse Rendering

SOUTHEASTERN COLORADO
Water Conservancy District
"Your investment in water"

Colorado Springs Utilities
It's how we're all connected

U.S. DEPARTMENT OF THE INTERIOR
BUREAU OF RECLAMATION

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Laramie-Poudre Tunnel Rehabilitation

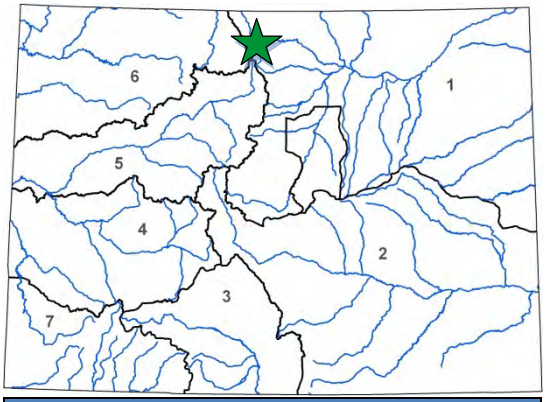
The Tunnel Water Company

September 2015 Board Meeting

LOAN DETAILS	
Project Cost:	$1,225,000
CWCB Loan (with Service Fee):	$1,111,000
Loan Term and Interest Rate:	30 Years @ 2.55%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
24%	20% Low - 24% Mid - 32% High	0%

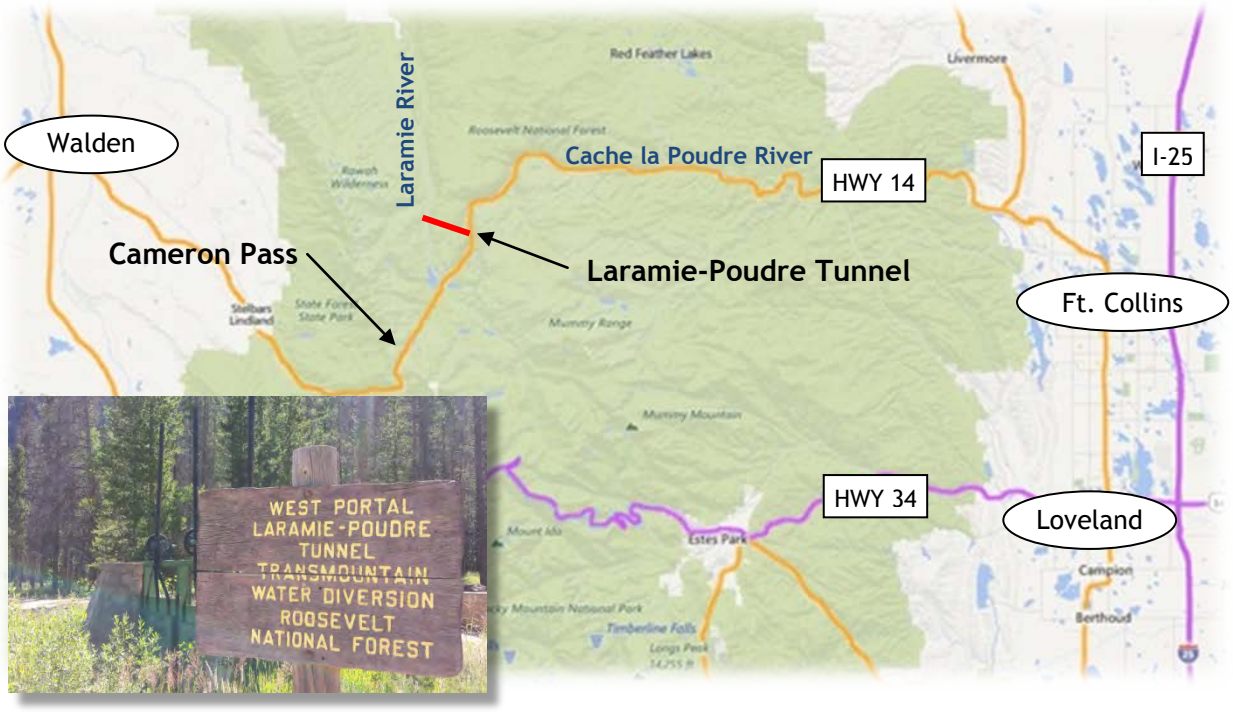
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversion:	6,875 AF



LOCATION			
County:			Larimer
Water Source:			Laramie River
Drainage Basin:	North Platte/South Platte		
Division:	1	*District:*	48/3

The Tunnel Water Company operates the Laramie-Poudre Tunnel for the benefit of its two shareholders: Water Supply and Storage Company (WSSC) and Windsor Reservoir and Canal Company (WRCC). The tunnel diverts from the Laramie River, about 60 miles west of Fort Collins, and delivers water through a 2.15-mile tunnel to the Poudre River. WSSC delivers irrigation water to its shareholders, primarily for agricultural irrigation on approximately 40,000 acres lying below the Larimer County Canal. WRCC delivers water to its municipal shareholders via the Soldier Canyon and Bellvue Water Treatment Plants.

The Company purchased the Laramie Poudre Tunnel and its adjoining Laramie River System in 1938. The west portal (inlet) has deteriorated since it was originally constructed in 1910. The interior timber cribbing and concrete lining are at or near the end of their useful lives and the steepness of the slope of this section makes it very difficult to access the tunnel for maintenance. Additionally the east portal's (outlet) concrete energy attenuation structure, which has been resurfaced many times before, is heavily spalled and near failure. The Company is seeking this CWCB loan to cover 90% of construction cost associated with the west and east portal repairs. West portal repairs will occur after the 2015 irrigation season with the east portal repairs being completed after the 2016 irrigation season.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

West Half Laramie-Poudre Tunnel Rehabilitation

The Tunnel Water Company

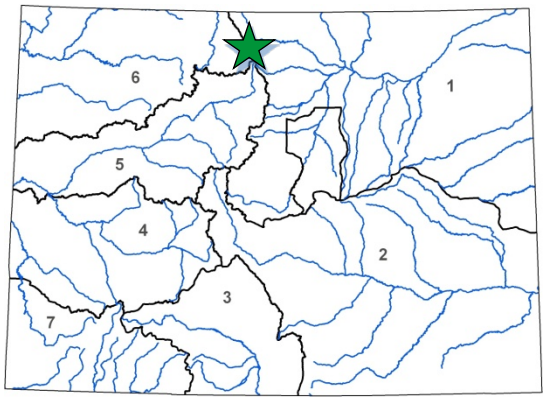
November 2019 Board Meeting

(Loan Increase)

LOAN DETAILS	
Project Cost:	$ 11,500,000
CWCB Loan (with Service Fee):	$11,615,000
Loan Term and Interest Rate:	30 Years @ 2.85%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
22%	4% Low - 25% Mid - 49% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversion:	15,755 AF

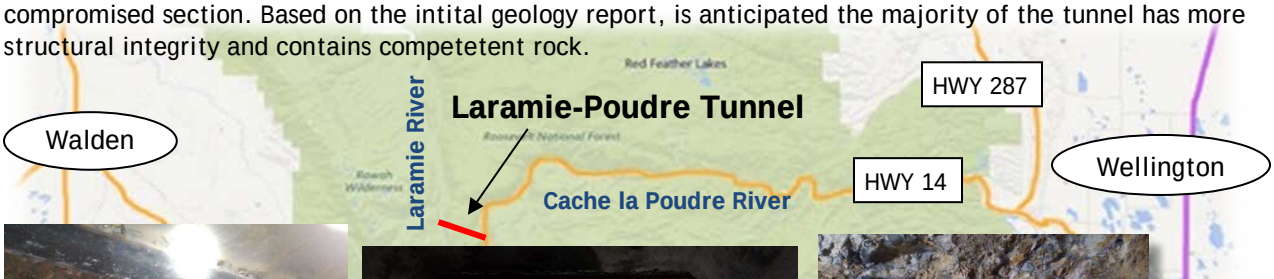


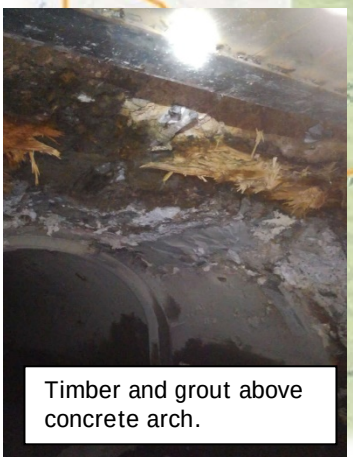
LOCATION			
County:			Larimer
Water Source:			Laramie River
Drainage Basin:	North Platte/South Platte		
Division:	1	*District:*	48/3

The Tunnel Water Company (Company) operates the Laramie-Poudre Tunnel for the benefit of its two shareholders: Water Supply and Storage Company (WSSC) and Windsor Reservoir and Canal Company (WRCC). The tunnel diverts from the Laramie River, about 60 miles west of Fort Collins, and delivers water through a 2.2-mile tunnel to the Poudre River. WSSC delivers irrigation water to its shareholders, primarily for agricultural irrigation on approximately 40,000 acres lying below the Larimer County Canal. WRCC delivers water to shareholders via the Soldier Canyon and Bellvue Water Treatment Plants for use in their service areas.

The Company purchased the Laramie Poudre Tunnel and its adjoining Laramie River System in 1938. Since 2001, the Company has repaired various sections of the tunnel. To prevent future collapse and tunnel blockage, this project includes replacement of aging support structures and the addition of new supports, rock bolts and shotcrete to ensure future serviceability and maintenance access. Construction began in September 2019 and will continue through spring of 2021.

The original Project cost was $9,000,000 and the total estimated Project cost is $11,500,000. Since construction began, significant voids behind and above the existing concrete and existing steel sets were found. Substantial amounts of grout, above the anticipated quantities, filled voids. The old concrete and preexisting steel support structures are being replaced. In addition to the void spaces, in an original tunnel section, old square set timbers, rebar, trees, sand gravel and rocks were used as backfill. To ensure the tunnel is structurally sound in the short and long term, new steel sets are being used to replace the compromised section. Based on the intital geology report, is anticipated the majority of the tunnel has more structural integrity and contains competetent rock.





Timber and grout above concrete arch.

Crew removes concrete to make room for the steel set.

Grout intermixed with gravels and soils (solid grey in the brown).

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

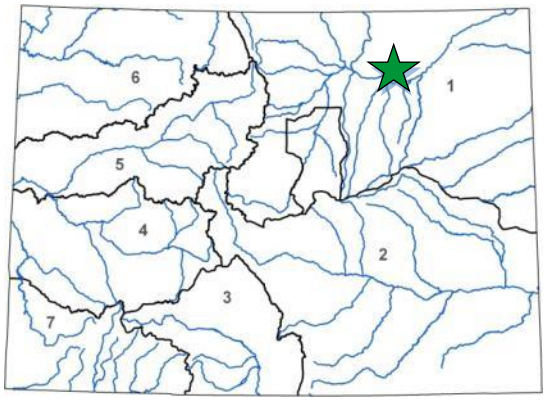
Upper Platte and Beaver Canal Company

May 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,392,000
CWCB Loan (with Service Fee):	$4,435,920
Loan Term and Interest Rate:	40 years @ 2.25%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
85%	12 % Low - 0% Mid -0% High	3%

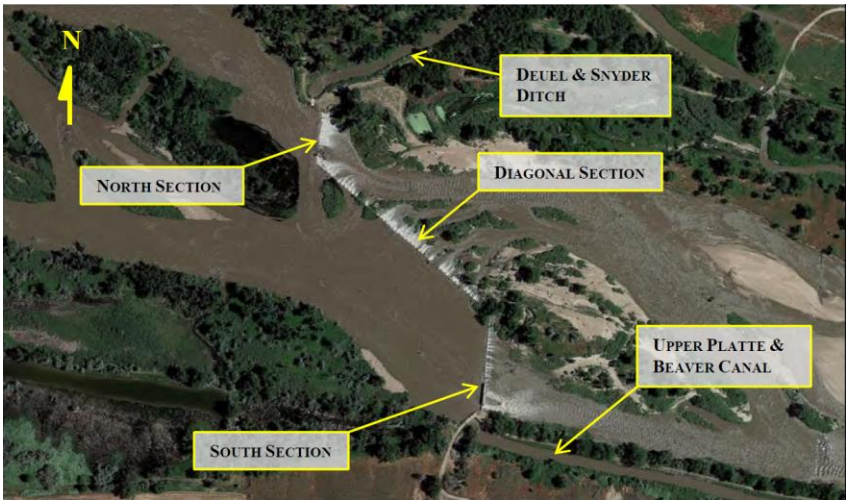
PROJECT DETAILS	
Project Type:	Diversion Structure Rehabilitation
Average Annual Diversions:	32,300 AF



LOCATION			
County:			Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	1

The Upper Platte and Beaver Canal Company was incorporated in 1888 and shares a diversion off the South Platte River with the Duel & Snyder Improvement Company (DSIC). Together the two ditch companies provide irrigation water to 11,500 acres.

The existing diversion structure is a reinforced concrete slab and buttress structure with a height of 9 feet and a length of 1,416 feet. The diversion structure was originally built in 1936 and had improvements done in 1965. This existing structure has several deficiencies including seepage and erosion under the structure and concrete deterioration throughout the structure. This project will consist of the removal and replacement of the existing structure. The new structure will incorporate inflatable crest gate spillways (Obermeyer gate) and restore channel continuity, improve sediment transport, and provide additional flow conveyance during floods. Construction is anticipated to occur from October 2019 through April 2020.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Walker Recharge

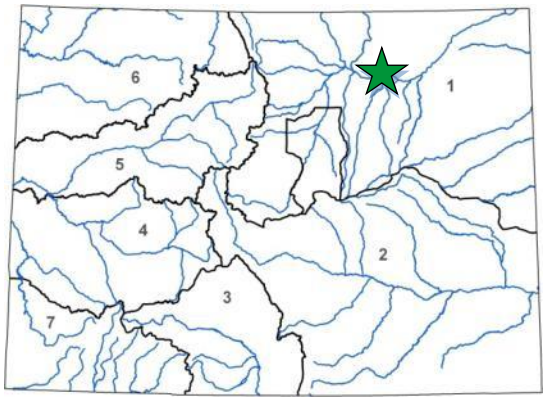
Central Colorado Water Conservancy District

September 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$18,164,000
CWCB Loan (with Service Fee):	$2,272,500
Loan Term and Interest Rate:	30 years @ 1.75%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Augmentation Facility
Annual Yield:	2,100 AF

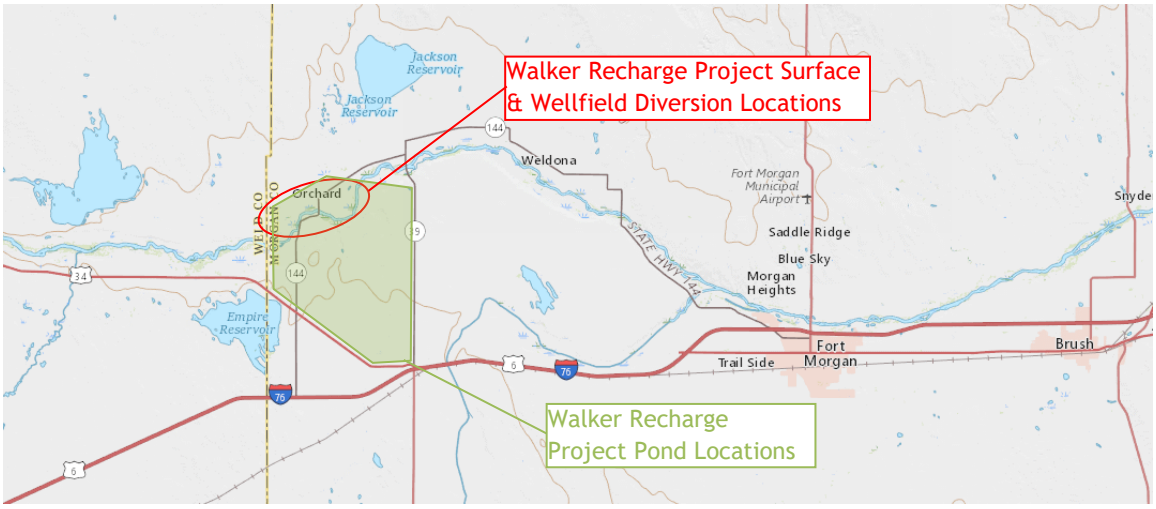


LOCATION			
County:			Weld & Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	1

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. CCWCD has two subdistrict each with its own augmentation plan: The Groundwater Management Subdistrict (GMS), formed in 1973, and the Well Augmentation Subdistrict (WAS), formed in 2004. CCWCD, GMS, & WAS have partnered together to build and the Walker Recharge Project.

The Walker Recharge Project will be located in Weld and Morgan Counties between the towns of Orchard and Wiggins. CCWCD, GMS, & WAS jointly filed an application for water rights and for approval of plan of augmentation for the Walker Recharge site (Division 1 Water Court Case No. 16CW3202) on December 30, 2016. The court application includes surface water rights for three diversions, groundwater rights for four well fields and one existing well, numerous recharge structures, and a plan for augmentation. The plan for augmentation would allow diversions from the included water rights as well as other water rights owned or otherwise controlled by CCWCD, GMS, or WAS to be delivered to the recharge ponds to generate accretions to the South Platte River.

Construction is expected to generally occur in two phases, each taking three to four years. When finished, recharge credits will be used by GMS and WAS to increase the well pumping quota issued under the respective augmentation plans. CCWCD will use its recharge credits to increase the amount of water leased to GMS, WAS, and other water users within the CCWCD boundaries.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Walker Recharge

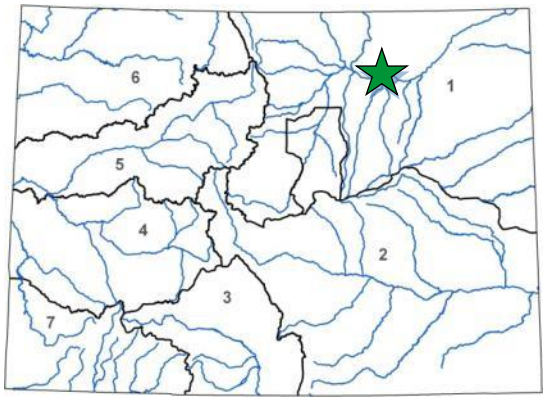
Groundwater Management Subdistrict of Central Colorado Water Conservancy District

September 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$18,164,000
CWCB Loan (with Service Fee):	$9,847,500
Loan Term and Interest Rate:	30 years @ 1.75%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Augmentation Facility
Annual Yield:	9,100 AF



LOCATION			
County:			Weld & Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	1

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. CCWCD has two subdistrict each with its own augmentation plan: The Groundwater Management Subdistrict (GMS), formed in 1973, and the Well Augmentation Subdistrict (WAS), formed in 2004. CCWCD, GMS, & WAS have partnered together to build and the Walker Recharge Project.

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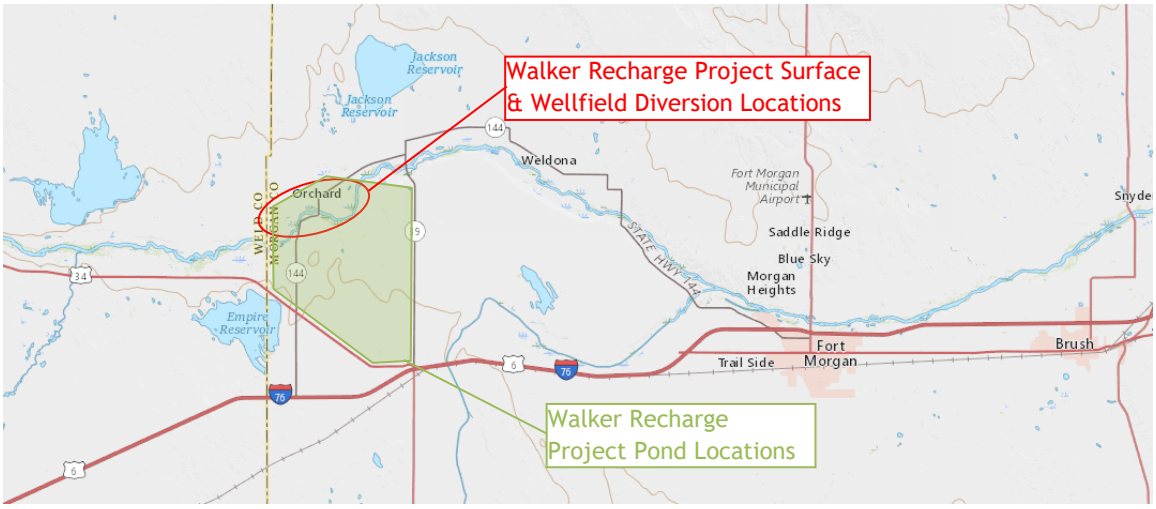


COLORADO
Colorado Water Conservation Board
Department of Natural Resources

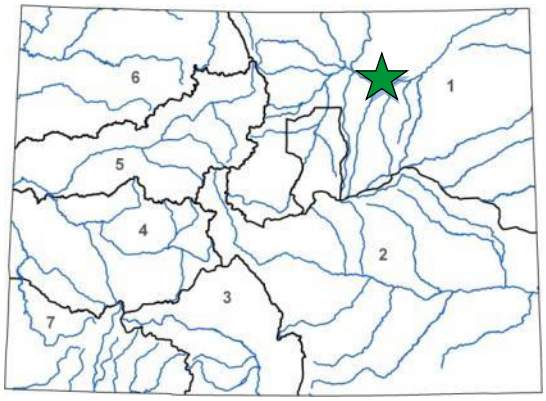
Walker Recharge

Well Augmentation Subdistrict of
Central Colorado Water Conservancy District
September 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$18,164,000
CWCB Loan (with Service Fee):	$3,030,000
Loan Term and Interest Rate:	30 years @ 1.75%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Augmentation Facility
Annual Yield:	2,800 AF



LOCATION			
County:			Weld & Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	1

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. CCWCD has two subdistrict each with its own augmentation plan: The Groundwater Management Subdistrict (GMS), formed in 1973, and the Well Augmentation Subdistrict (WAS), formed in 2004. CCWCD, GMS, & WAS have partnered together to build and the Walker Recharge Project.

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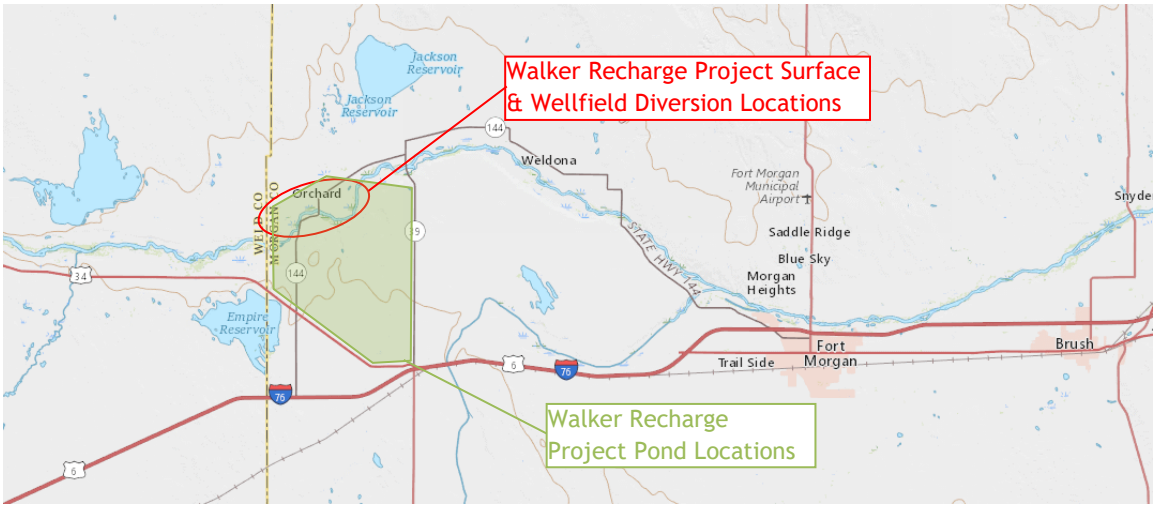


COLORADO
Colorado Water Conservation Board
Department of Natural Resources

City Lake Dam Rehabilitation & Enlargement

City of Walsenburg

July 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$6,821,000
CWCB Loan (with Service Fee):	$6,889,210
Loan Term and Interest Rate:	30 years @ 2.0%
Funding Source:	Severance Tax

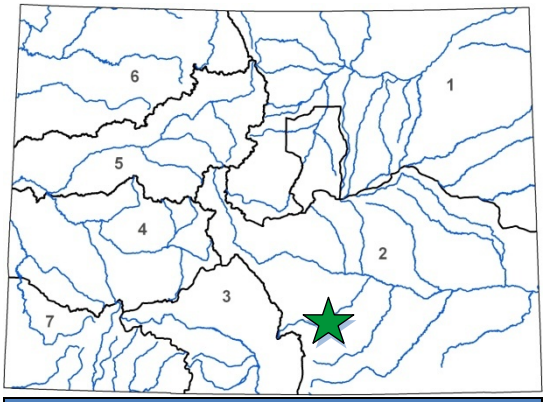
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Average Annual Delivery:	730 AF
Total Reservoir Storage:	531 AF
Water Storage Developed:	120 AF

The City of Walsenburg's City Lake dam and reservoir provides the primary water supply and storage for the City's water treatment plant located downstream of the dam. This dam has been subject to a State Engineer's Office (SEO) safety compliance plan since September of 2014, and a formal storage restriction since April 2017 as a result of dam safety deficiencies including seepage, stability, and spillway capacity. The dam safety imposes a 1-foot storage restriction on April 1, 2017, a 2-foot storage restriction on November 15, 2017, and a 3-foot storage restriction on May 1, 2019.

The City needs the full storage capacity of City Lake to adequately supply their water treatment plant and to ensure future water supplies.

Elements of the Project include dam embankment reconstruction, new outlet works, new spillway construction, riprap channel lining, and a temporary bypass conduit to route water to the water treatment plant. The project will increase storage by 120 acre-feet by raising the dam embankment three feet. Construction is planned for 2017/2018.



LOCATION			
County:			Huerfano
Water Source:			Cucharas River
Drainage Basin:			Arkansas River
Division:	2	*District:*	*16*

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Wiggins Recharge Facility at Glassey Farms

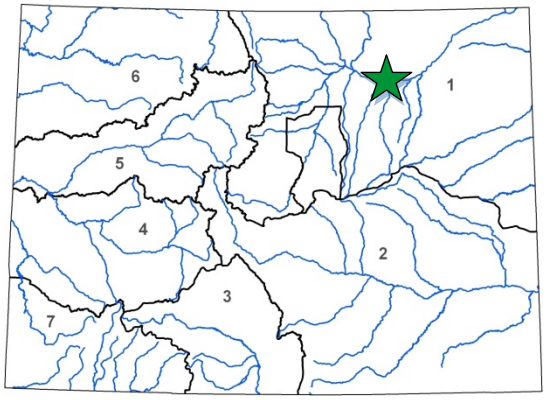
Town of Wiggins

March 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$2,385,000
CWCB Loan:	$2,408,850
Loan Term and Interest Rate:	30 Years @ 2.40%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid - 0% High	0%

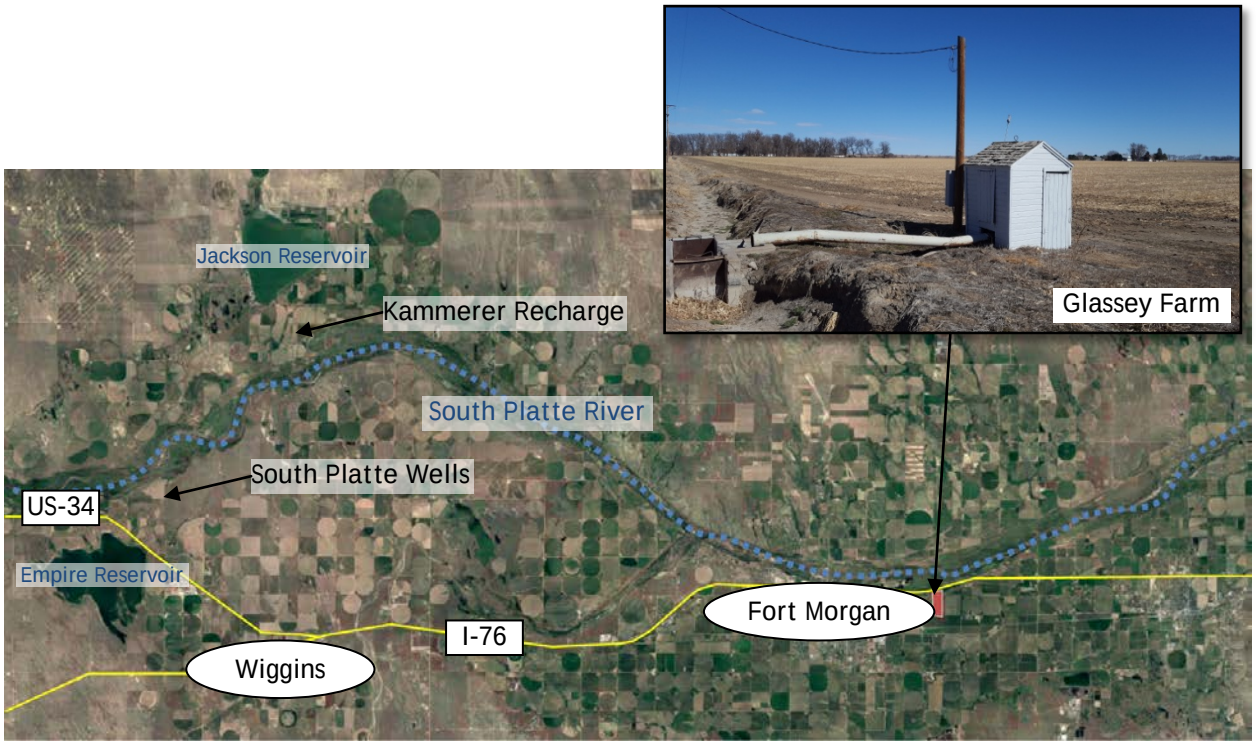
PROJECT DETAILS	
Project Type:	Augmentation
Average Annual Delivery:	140 AF



LOCATION			
County:			Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte River
Division:	1	*District:*	1

The Town of Wiggins, through a water activity enterprise, provides service to approximately 900 residents. The Town anticipates considerable growth over the next 10 years due to four new developments recently annexed into the Town limits. Those developments are projected to bring up to 310 jobs into Wiggins over the next 5 years and approximately 500 new single family units and 150 multi-family units.

Historically the Town has relied on non-tributary wells drilled into the Kiowa Bijou Designated Ground Water Basin. Due to water quality issues and dropping aquifer levels, the Town drilled two wells into the South Platte Alluvial Aquifer. Those wells are augmented through the Kammerer Recharge site and augmentation water leases. In order to develop a reliable and long-term augmentation water supply, the Town will purchase the Glassey Farm and associated water rights. Recharge ponds will take approximately 40 acres and the Town is in negotiations with Morgan County Community College to share the remaining farmland for an agricultural education program focused on low watering farming techniques. Construction is planned to begin summer 2017 and be complete by fall 2017.



CWCB Water Project Loan Program
Project Data Sheet

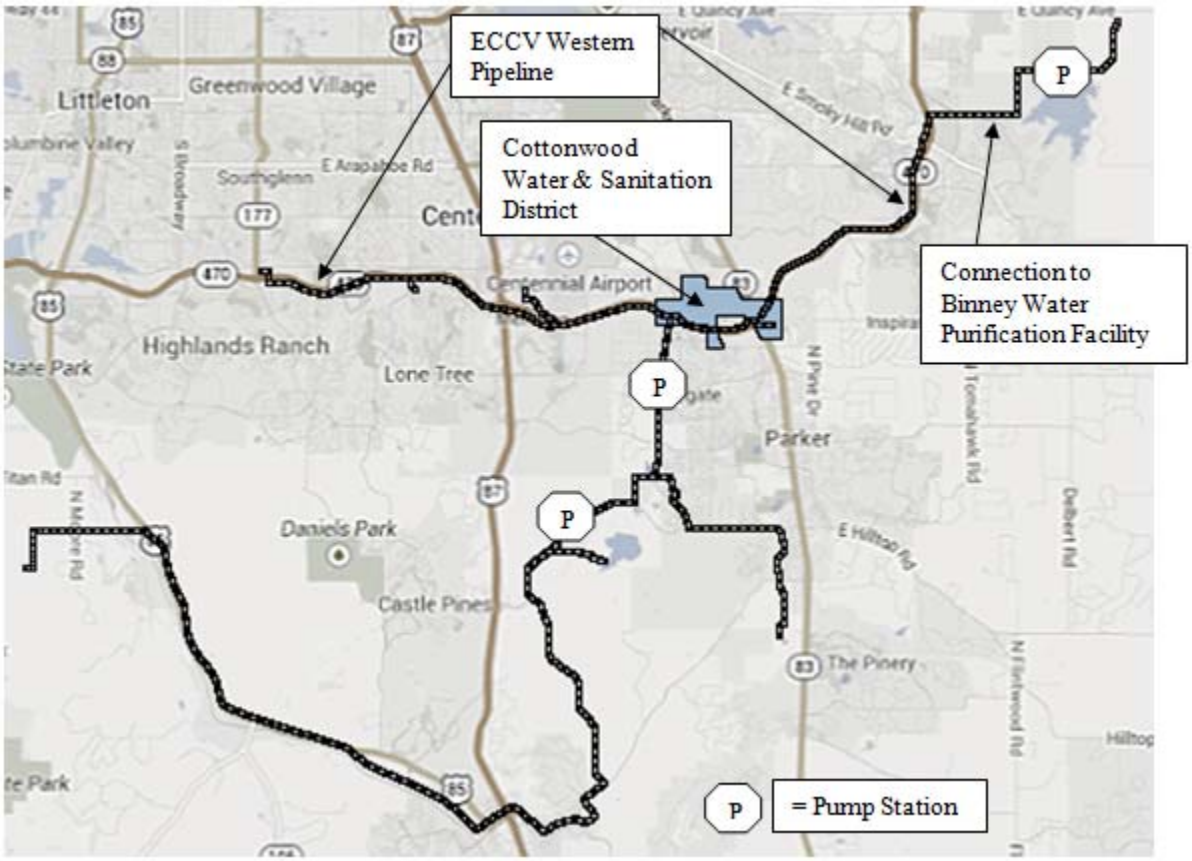
C150408

Borrower: Cottonwood Water & Sanitation District
County: Douglas & Arapahoe
Project Name: Water Infrastructure and Supply (WISE) Efficiency Project
Project Type: New Water Supply
Drainage Basin/ District: South Platte / 8
Water Source: South Platte
Total Project Cost: $4,960,000
Funding Source: Construction Fund
Type of Borrower: High-Income Municipal
Average Annual Delivery: 789 AF
CWCB Loan: $4,508,640 (with 1% service fee)
Interest Rate: 3.00% **Term:** 30 years

In 1981, the Cottonwood Water & Sanitation District was formed, pursuant to Title 32 C.R.S., to provide water supply and treatment systems for customers within its service area.

Cottonwood's local project infrastructure components will extend from an existing tee located on the ECCV Western Pipeline, where a below-grade vault with flow control and metering equipment will be installed. From this location 500 feet of 36-inch pipe will be installed to connect to an existing Cottonwood pipeline. In addition, Cottonwood will also participate in a Rueter-Hess Reservoir fill pipeline and pump station being constructed by Parker.

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



CWCB Water Project Loan Program
Project Data Sheet

C150409

Borrower: Inverness Water & Sanitation District

County: Douglas & Arapahoe

Project Name: Water Infrastructure and Supply (WISE) Efficiency Project

Project Type: New Water Supply

Drainage Basin/ District: South Platte / 8

Water Source: South Platte

Total Project Cost: $5,400,000

Funding Source: Construction Fund

Type of Borrower: High-Income Municipal

Average Annual Delivery: 1,100 AF

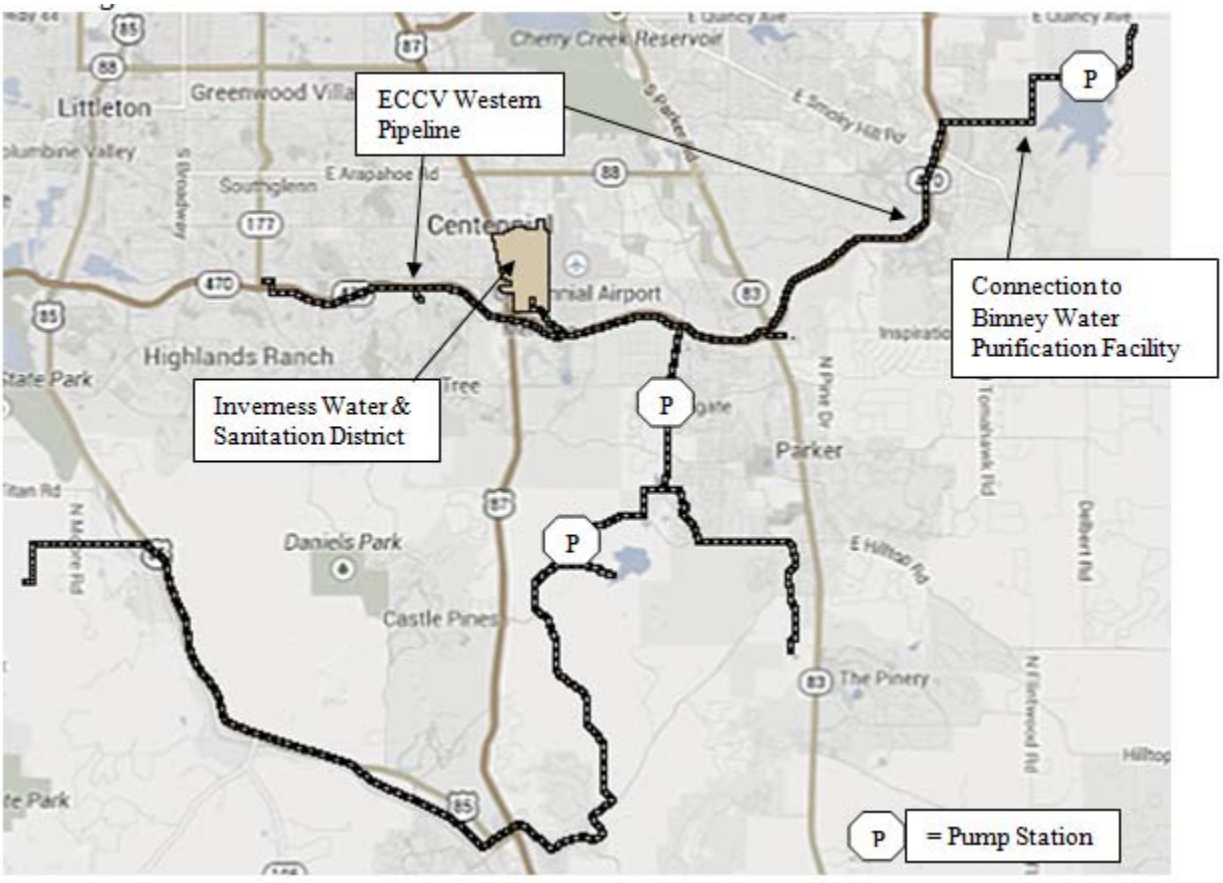
CWCB Loan: $4,908,600 (with 1% service fee)

Interest Rate: 2.75% **Term:** 20 years

In 1973, Inverness was formed pursuant to Article 1 of Title 32 C.R.S. to provide water supply and treatment systems for the customers within their service area.

Inverness will have a connection to the East Cherry Creek Valley (ECCV) Western Pipeline near the intersection of South Jamaica Street and E-470. Immediately downstream of the connection will be a below-grade vault with flow control and metering equipment. Downstream of the vault will be approximately 1,800 feet of 10-inch pipe to connect to the existing Inverness distribution system.

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



CWCB Water Project Loan Program
Project Data Sheet

C150410

Borrower: Parker Water & Sanitation District

County: Douglas & Arapahoe

Project Name: Water Infrastructure and Supply (WISE) Efficiency Project

Project Type: New Water Supply

Drainage Basin/ District: South Platte / 8

Water Source: South Platte

Total Project Cost: $17,305,500

Funding Source: Construction Fund

Type of Borrower: High-income Municipal

Average Annual Delivery: 5,000 AF

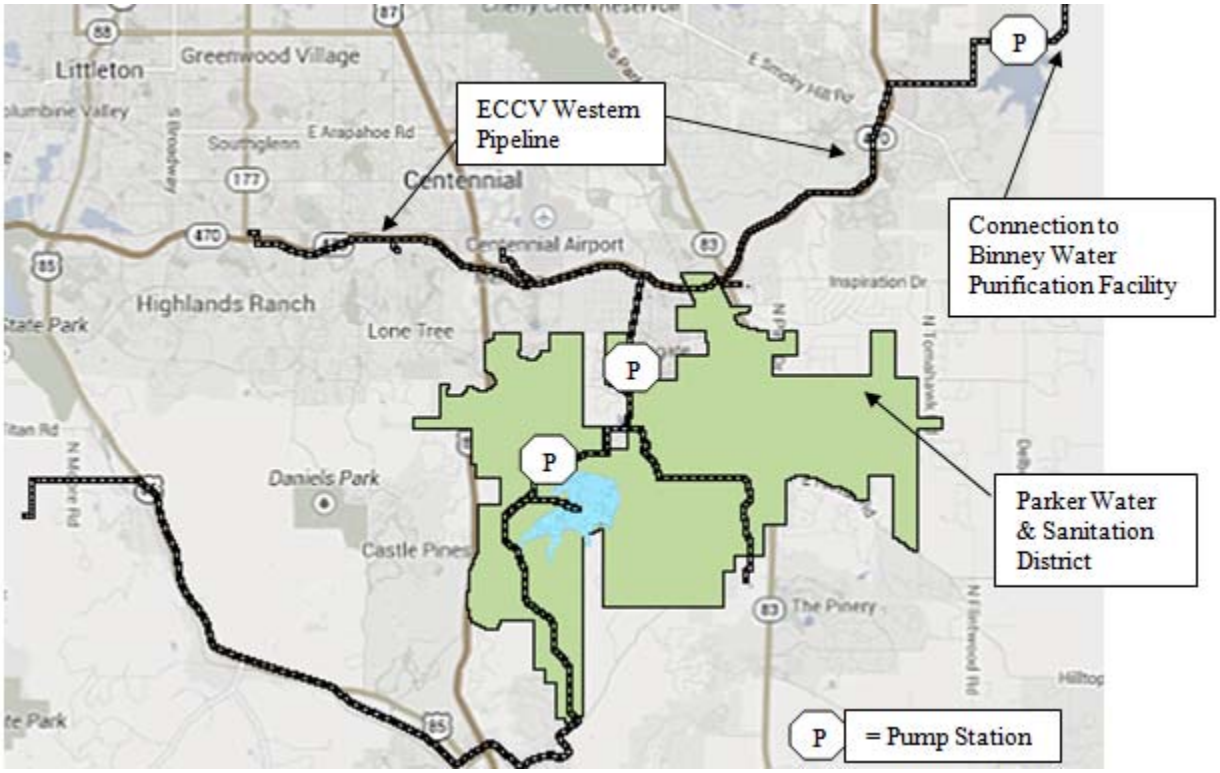
CWCB Loan: $15,734,790 (with 1% service fee)

Interest Rate: 2.75% **Term:** 20 years

Parker Water and Sanitation District is a quasi-municipal corporation and political subdivision of the State of Colorado created in 1962 in Douglas County, for the purpose of providing water and sanitary sewer services its users.

Parker will take the lead on construction of 20,300 feet of new 42-inch pipeline from near the intersection of Chambers Road and E-470 to the Parker Water Treatment Plant located just south of Rueter-Hess Reservoir. Southward from the treatment plant a 16.5 million gallons per day pumping station will be constructed, followed by 9,000 feet of new 24-inch pipe that will allow WISE water to be conveyed to Rueter-Hess Reservoir for storage. Parker's facilities will oversized for use by other WISE Authority members.

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



CWCB Water Project Loan Program
Project Data Sheet

C150411

Borrower: Denver Southeast Suburban Water and Sanitation District (dba Pinery Water and Wastewater District)

County: Douglas

Project Name: Water Infrastructure and Supply (WISE) Efficiency Project

Project Type: New Water Supply

Drainage Basin/ District: South Platte / 8

Water Source: South Platte

Total Project Cost: $10,920,000

Funding Source: Construction Fund

Type of Borrower: High-income Municipal

Average Annual Delivery: 2,837 AF

CWCB Loan: $9,926,280 (with 1% service fee)

Interest Rate: 3.00% **Term:** 30 years

In 1965, the District was formed as the Denver Southeast Suburban Water and Sanitation District. The District has been providing water and wastewater services since 1971 to its predominately residential customers.

The District will participate in Parker's WISE infrastructure components including 20,300 feet of new 42-inch pipeline from near the intersection of Chambers Road and E-470 to the Parker Water Treatment Plant located just south of Rueter-Hess Reservoir. At the Parker Water Treatment Plant site a new 16.5 million gallons per day pumping station will be constructed. Downstream of the pumping station 9,000 feet of new 24-inch pipe will be constructed that will allow WISE water to be conveyed to Reuter-Hess Reservoir for storage. In addition, Pinery will construct about 6,200 feet of 12-inch pipeline to deliver water to an existing finished water distribution system pumping station.

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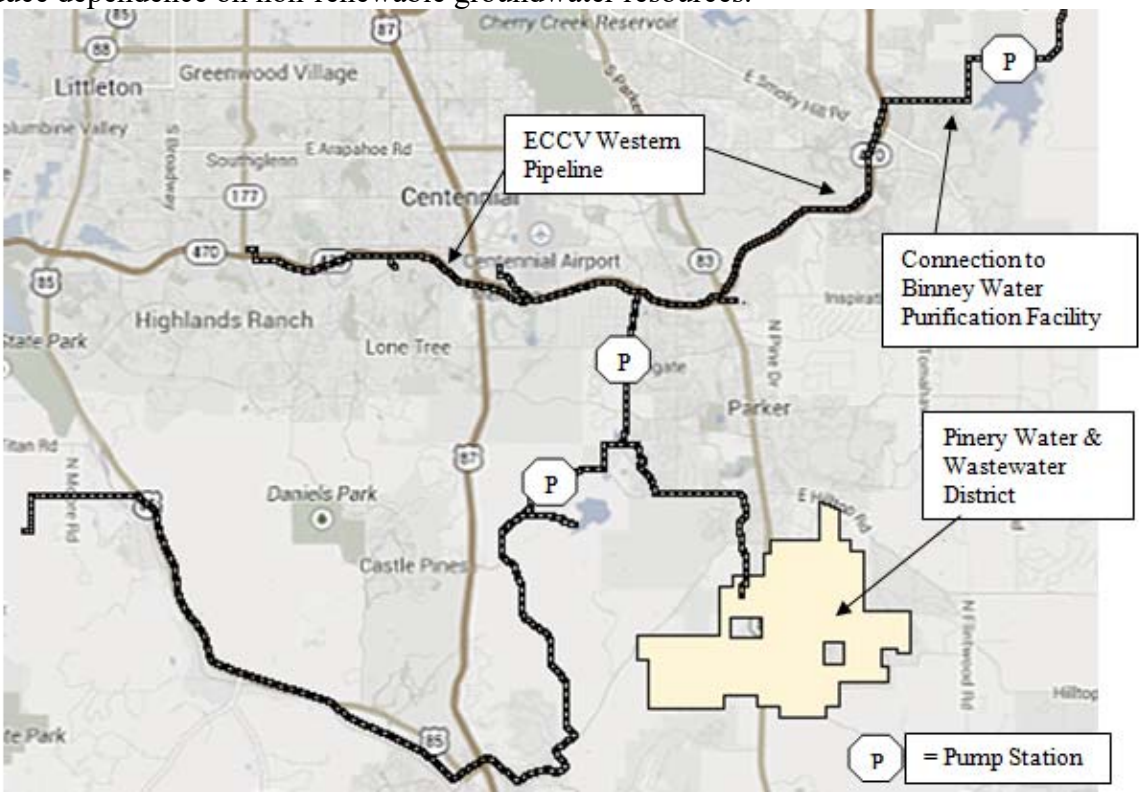


Projects Not Under Contract

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Dry Gulch Reservoir Land Acquisition

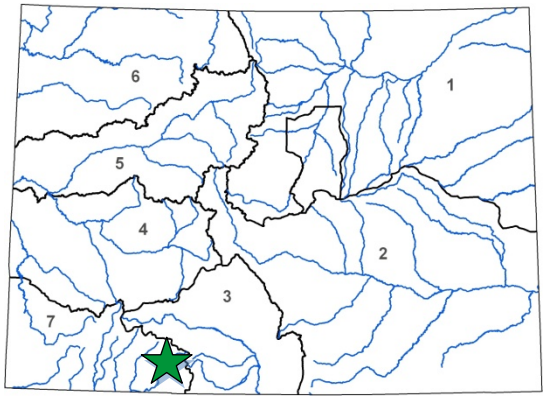
San Juan Water Conservancy District

May 2017 Board Meeting

LOAN DETAILS	
Project Cost:	$2,000,000
CWCB Loan (with Service Fee):	$2,000,000
Loan Term and Interest Rate:	30 Years @ 2.55%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid - 0% High	0%

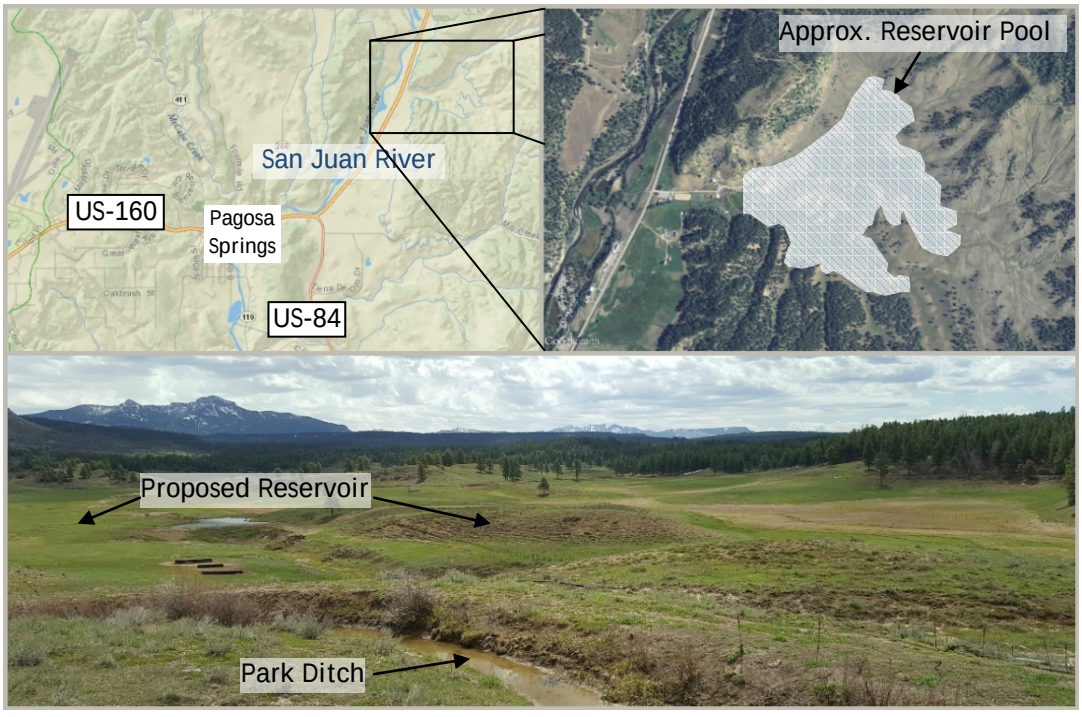
PROJECT DETAILS	
Project Type:	Water Storage Land Acquisition
Average Annual Delivery:	NA



LOCATION			
County:			Archuleta
Water Source:			San Juan River
Drainage Basin:			Southwest
Division:	29	*District:*	7

The District was created in 1987 with a purpose to conserve, maximize, and utilize the water resources of the San Juan River and its tributaries, with the primary function to address future water supply needs within its boundaries. Population projections predict an increase of 25,400 county-wide by 2070, an increase that could produce a water supply gap of 4,300 AF per year.

The District has identified the development of Dry Gulch Reservoir as a top priority project for the region's long-term water supply solution. This reservoir site has been under consideration since the 1960s and has been identified in 1989 and 2003 as a preferred water storage location for diversions from the San Juan River. A previous CWCB loan to the Pagosa Area Water and Sanitation District and a WSRF grant to the San Juan Water Conservancy District provided funding for the purchase of a large portion of the land needed for the proposed Dry Gulch Reservoir. This loan will acquire the remaining land needed for the proposed reservoir. The overall Dry Gulch Reservoir project will be planned in keeping with the objectives outlined in the Colorado Water Plan for new water storage, by not only off-setting the projected water supply gap, but also providing water resources for non-consumptive uses to enhance environmental and recreational opportunities of state and local economic benefit. Planning and permitting for the reservoir is expected to take up to 10 years. This loan will not provide funds for reservoir construction.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

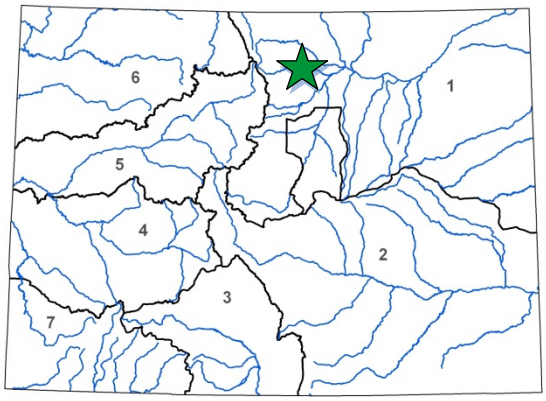
Windy Gap Firming Project

Municipal Subdistrict, Northern Colorado Water Conservancy District

Windy Gap Firming Project Water Activity Enterprise

November 2017 Board Meeting

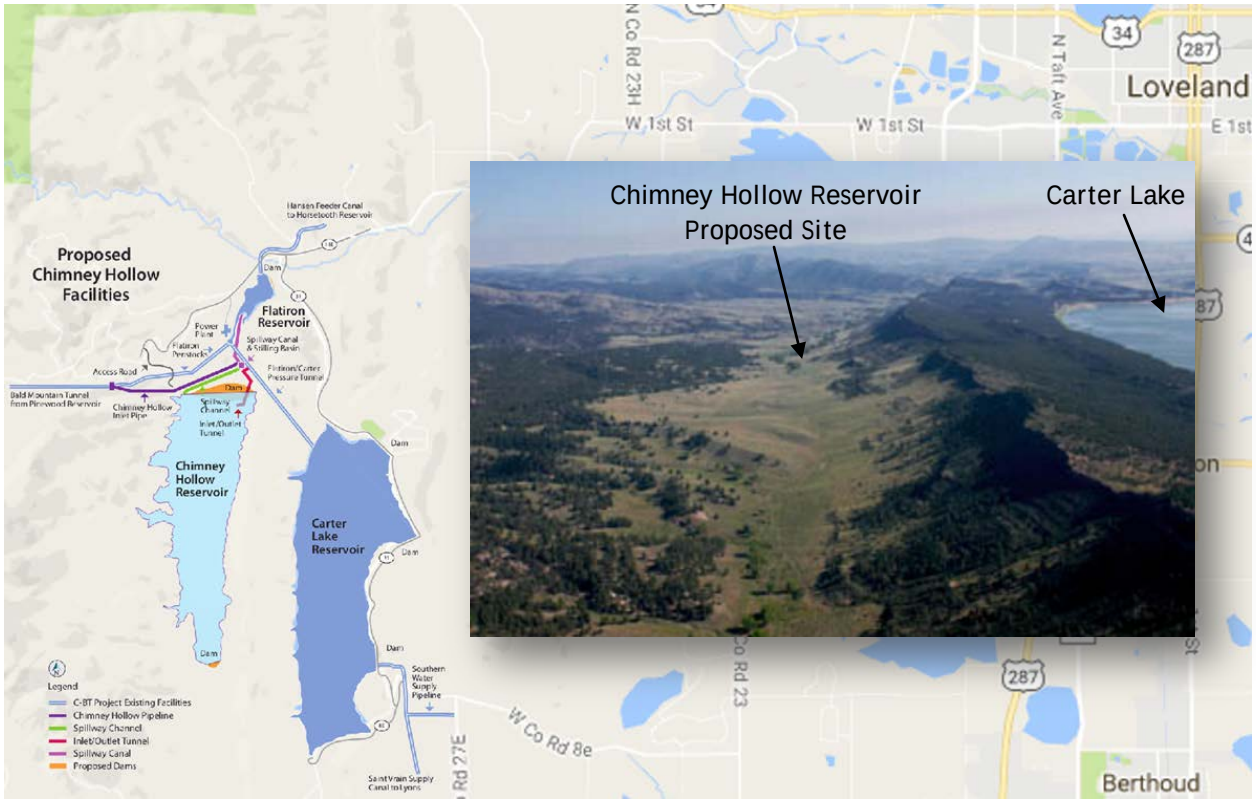
LOAN DETAILS	
Project Cost:	$440,000,000
CWCB Loan (with Service Fee):	$90,000,000
Loan Term and Interest Rate:	30 years @ 3.10%
Funding Source:	Revenue Bonds & Construction Fund Loan
BORROWER TYPE	
Municipal	
PROJECT DETAILS	
Project Type:	New Reservoir
New Storage Capacity:	90,000 AF



LOCATION			
County:	Larimer, Boulder, Broomfield, Weld		
Water Source:			Colorado River
Drainage Basin:			South Platte
Division:	1	*District:*	2,3,4,5,6

In 1970, six Northern Colorado cities formed the Municipal Subdistrict to plan, finance, and build the Windy Gap project. That project was completed in 1985. The annual delivery of Windy Gap water is not reliable because in dry years the junior water rights may not come into priority, and in wet years, there may not be room in Lake Granby to store Windy Gap water.

In 1999, The Subdistrict formed the Windy Gap Firming Water Activity Enterprise with the purpose of pursuing activities that would lead to firming the yield of Windy Gap water. Participants identified 30,000 AF as a goal for total firm yield. After a review of over 170 alternatives, the Bureau of Reclamation and project participants identified the construction of a 90,000 AF Chimney Hollow Reservoir as the preferred alternative. This Project will consist of the construction of Chimney Hollow Reservoir and associated pipelines to deliver water from the existing C-BT infrastructure, as well as environmental mitigation and enhancements. Construction is anticipated to begin in fall of 2018 and be complete in 2022.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Rehabilitation

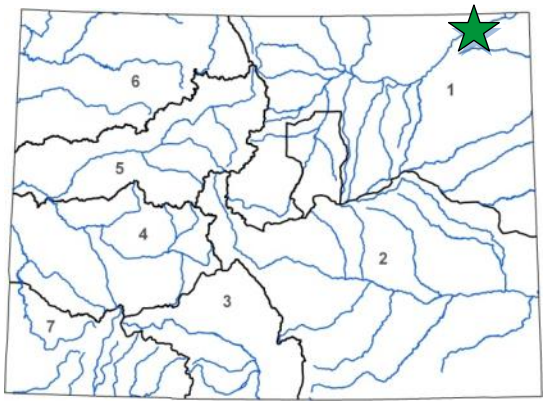
Julesburg Irrigation District

May 2018 Board Meeting

LOAN DETAILS	
Project Cost:	$3,308,000
CWCB Loan (with Service Fee):	$3,341,080
Loan Term and Interest Rate:	30 Years @ 1.70%
Funding Source:	Severance Tax PBF

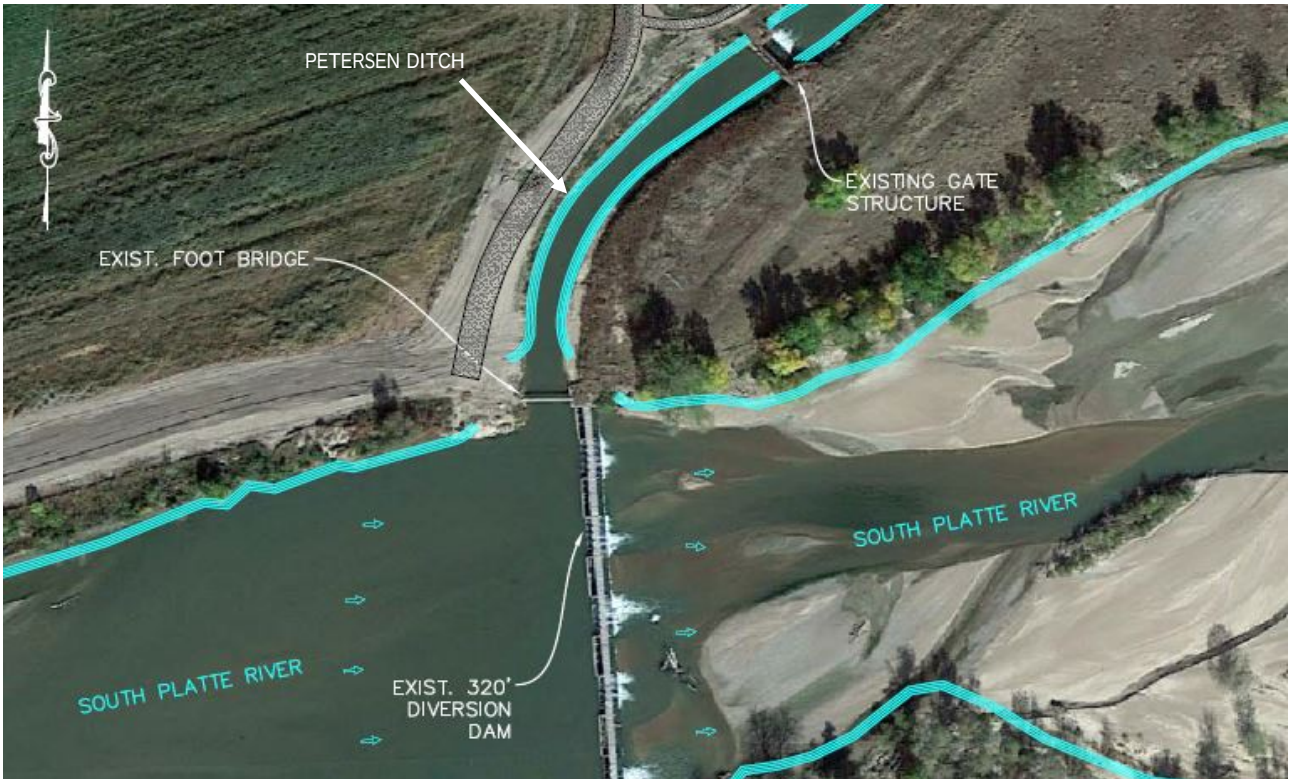
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
98%	1% Low - 0% Mid -0% High	1%

PROJECT DETAILS	
Project Type:	Diversion Structure Rehabilitation
Average Annual Diversions:	54,421 AF



LOCATION			
County:			Sedgwick
Water Source:			South Platte
Drainage Basin:			South Platte
Division:	1	*District:*	64

The Julesburg Irrigation District (District) operates a South Platte River diversion structure and the Petersen Ditch headgate as well as other ditches and reservoirs for the benefit of the shareholders by providing direct flow irrigation water. The District service area is comprised of approximately 19,129 acres. The District's diversions from the South Platte River through the Petersen Ditch are normally 164 cubic feet per second from the South Platte River providing water to 8,925 acres. The diversion of water is accomplished with a concrete diversion dam across the South Platte and a ditch regulating head gate structure. The 1956 river diversion dam is approximately 320 feet wide and the ditch head gate structure is approximately 30 feet wide. The District wants to rebuild the diversion dam and ditch head gate in order to continue water deliveries to the shareholders and provide and improve the structures' operational safety. Construction is anticipated during the 2018-2019 winter months prior to the 2019 irrigation season.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Prewitt Reservoir Rehabilitation

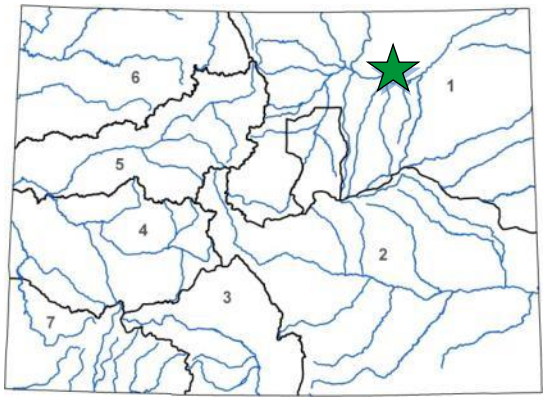
Logan Irrigation District

May 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$3,239,000
CWCB Loan (with Service Fee):	$1,849,310
Loan Term and Interest Rate:	30 years @ 1.90%
Funding Source:	Severance Tax PBF/ Water Plan Grant

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
91%	2% Low - 0% Mid -7% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Storage Recovered:	1,604 AF

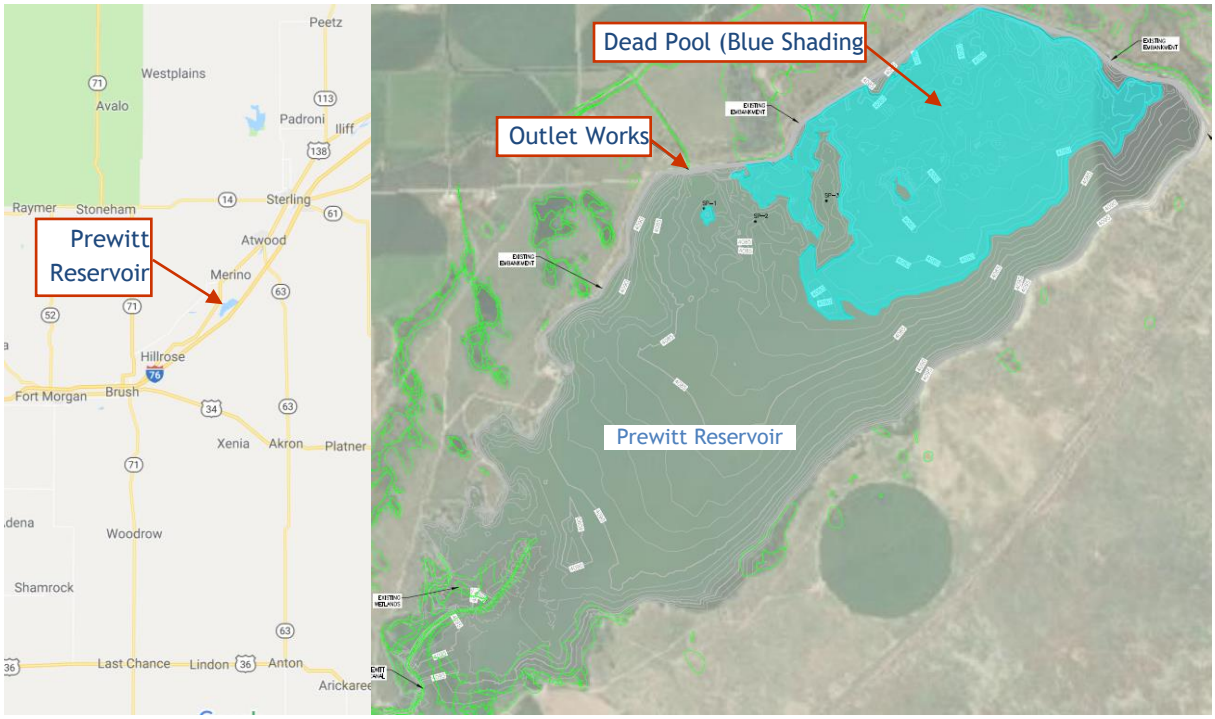


LOCATION			
County:			Washington and Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

Prewitt Reservoir is owned by Logan Irrigation District, Iliff Irrigation District, and the Morgan Prewitt Reservoir Company. Together they manage the Reservoir through the Prewitt Operating Committee.

Prewitt was built in 1910 and has a current available storage capacity of 29,283 AF. Sedimentation within the Reservoir has caused 1,604 AF to be blocked off from the outlet, creating a dead pool. This project will reconnect the dead pool by dredging a channel from the dead pool to the outlet works. Dredged material will be disposed of by creating an island habitat enhancement site within the Reservoir.

Logan Irrigation District is requesting this loan on behalf of the Operating Committee. Iliff Irrigation District and the Morgan Prewitt Reservoir Company will be Cooperating Entities and all three Reservoir owners will enter into a special agreement setting forth terms for each to pay its pro-rata share of the loan's annual payment. It is anticipated that construction will be able to begin by August 2020 and be completed by August 2021.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

West Farm Gravel Pit Storage Purchase

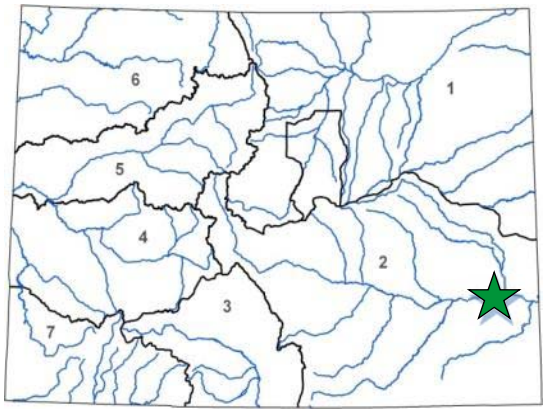
Lower Arkansas Water Management Association

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,595,000
CWCB Loan (with 1% Service Fee):	$3,630,950
Loan Term and Interest Rate:	30 years @ 2.45%
Funding Source:	Construction Fund/Water Plan Grant

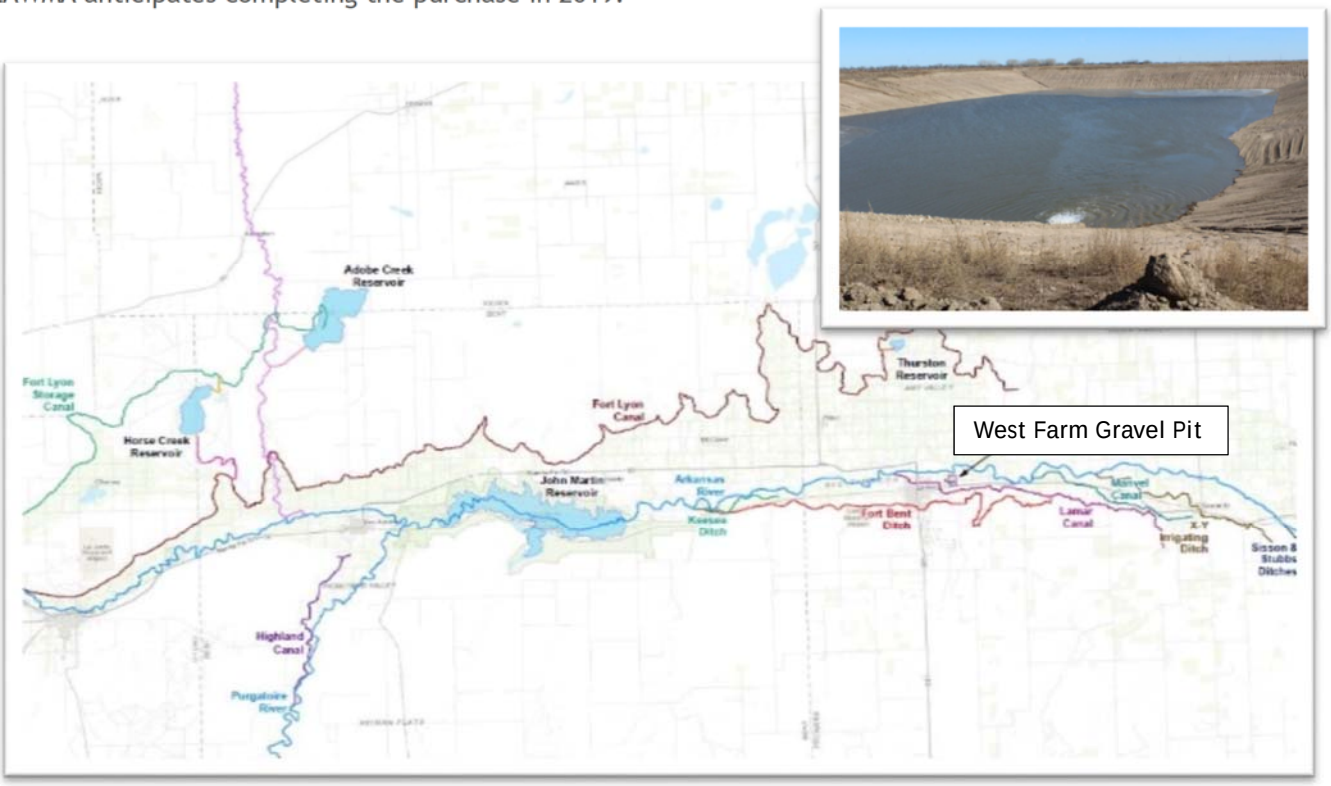
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
69%	14%	17%

PROJECT DETAILS	
Project Type:	Reservoir Storage
Average Annual Diversions:	52,516 AF



LOCATION			
County:			Prowers
Water Source:			Arkansas River
Drainage Basin:			Arkansas
Division:	2	*District:*	67

The West Farm Gravel Pit (WFGP) storage reservoir is located downstream of the City of Lamar on the Arkansas River. The Lower Arkansas Water Management Association (LAWMA) plans to purchase approximately 1,638 acre-feet of open water storage capacity in the WFGP to store fully consumable water for use in LAWMA's decreed plan for augmentation, its annual Arkansas River Use Rules replacement plan (Rule 14 Plan), LAWMA-operated Compact Compliance Plans under Rule 10 of the Compact Rules Governing improvements to Surface Water Irrigation Systems in the Arkansas River Basin in Colorado (Rule 10 Plan), and substitute water supply plans that include LAWMA shares as a source of replacement supply. Project benefits include an increased average annual allocation to a common share from 72% to 85% and a reduction in the number of dry year allocations. Along with its loan application, LAWMA applied for a Water Plan Grant to fund a portion of this project with grant money available for water storage projects. A February 2015 final letter report prepared by the State Engineer's Office determined the WFGP slurry wall has been lined to the design standard. LAWMA anticipates completing the purchase in 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Ditch Piping

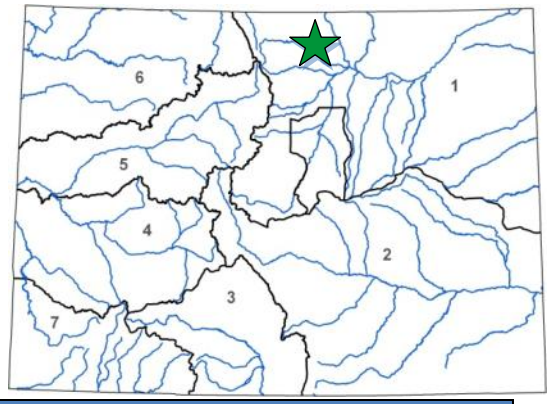
Taylor & Gill Ditch Company

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$125,000
CWCB Loan (with Service Fee):	$126,250
Loan Term and Interest Rate:	30 Years @ 3.10%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
46%	<1% Low - 24% Mid - 2% High	28%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	2,960 AF



LOCATION			
County:			Larimer
Water Source:			Cache la Poudre
Drainage Basin:			South Platte
Division:	1	*District:*	3

The Taylor & Gill Ditch Company was incorporated in 1891 and provides irrigation water to a service area in Laporte, northwest of Fort Collins. The Company diverts from the Cache la Poudre through a shared diversion structure with the Little Cache Ditch.

The Ditch Piping Project will pipe a 1,000-foot section of the Taylor & Gill ditch that runs through a residential neighborhood. This section is subject to significant seepage and maintenance issues and has limited access. The Company will pipe this section with a 24" diameter water tight HDPE pipe. Construction will occur in between the 2019 and 2020 irrigation season.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Lower Cedar Mesa Ditch Piping

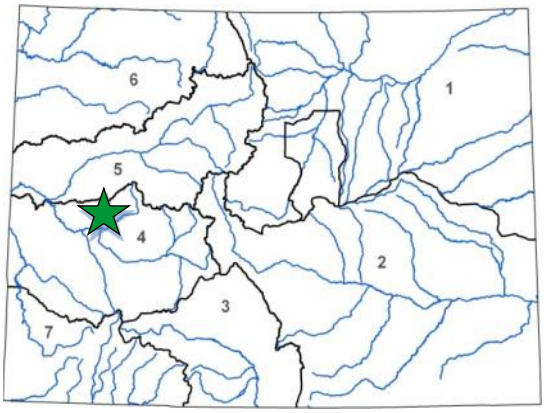
Cedar Mesa Ditch Company

September 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,346,000
CWCB Loan (with 1% Service Fee):	$1,359,460
Loan Term and Interest Rate:	30 years @ 1.55%
Funding Source:	Severence Tax PBA , NRCS EQIP

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	6,000 AF



LOCATION			
County:			Delta
Water Source:			Surface Creek
Drainage Basin:			Gunnison
Division:	4	*District:*	40

The Cedar Mesa Ditch Company (Company) was organized in Delta County in 1898, and currently diverts irrigation water from Surface Creek to 1,043 acres via a 12-mile ditch. The Company serves shareholders who raise cattle, hay and fruit. The Project will pipe approximately 3.5 miles of the lower ditch section to reduce the average seepage by 720 acre-feet a year, and reduce salt leaching by approximately 800 tons per year.

The project will be funded in conjunction with a Natural Resource Conservation Service (NRCS) Environmental Quality Incentives Program (EQIP) grant. The grant is anticipated to pay approximately 70% of the project cost at completion. The loan will be used to cover all construction costs and after NRCS funding is received, the remaining loan amount is expected to be approximately $300,000. Construction is expected to begin in October of 2019, and last two to three years.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Surface Water Rights Purchase

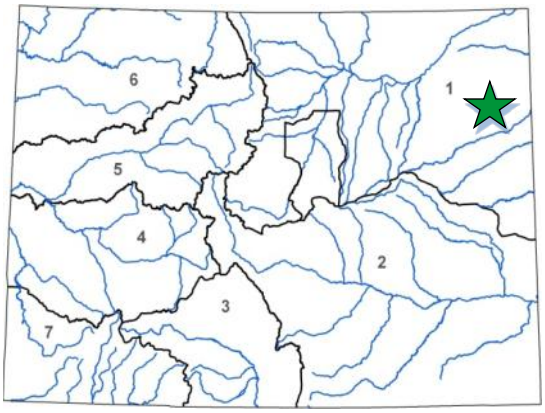
Republican River Water Conservation District

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$6,925,000
CWCB Loan (with 1% Service Fee):	$5,570,150
Loan Term and Interest Rate:	20 years @ 1.20%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

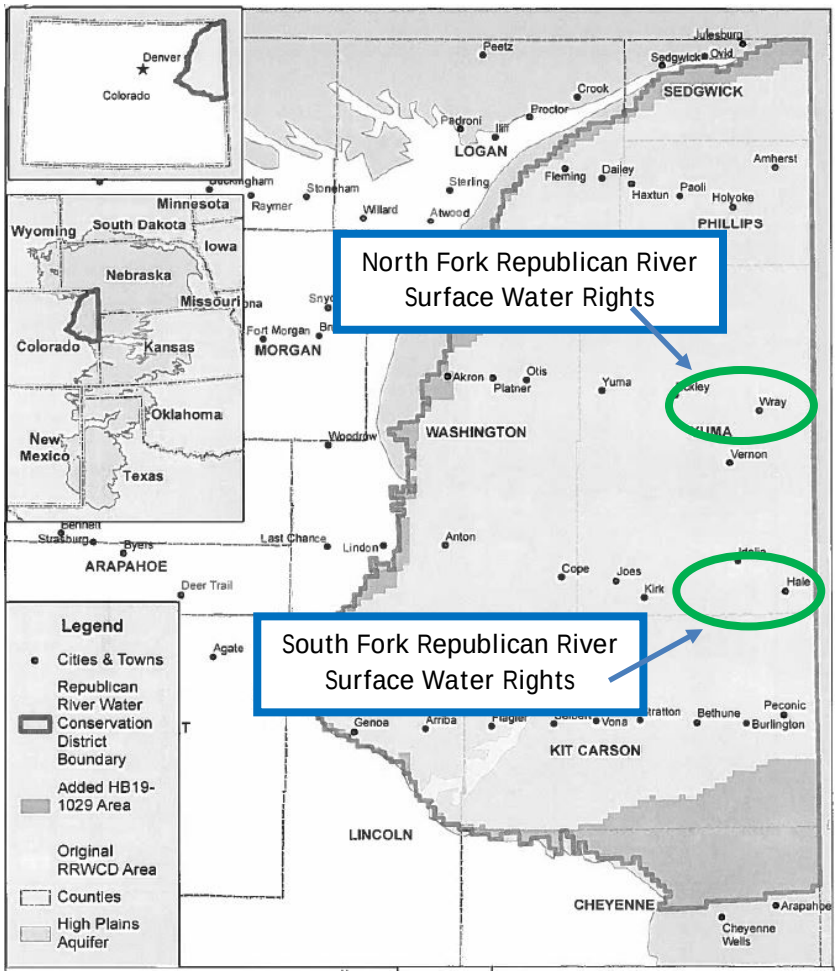
PROJECT DETAILS	
Project Type:	Water Rights Purchase
Average Annual Delivery:	N/A



LOCATION			
Counties:			Yuma
Water Source:			North Fork and South Fork of the Republican River
Drainage Basin:			South Platte
Division:	1	*District:*	49, 65

In December 2002, Colorado entered into a Stipulation with Kansas and Nebraska to address the U.S. Supreme Court Case of Kansas v. Nebraska and Colorado. Since then, the State of Colorado had exceeded its annual allocations of beneficial consumptive use under the Republican River Compact (Compact) by an average of 11,000 acre-feet per year. In 2004, the State of Colorado established the Republican River Water Conservation District (District) to assist with Compact compliance. Since, the District has actively sought to acquire senior surface water rights. The water rights result in streamflow increases and help to improve water deliveries required under the Compact.

This Project includes the purchase of senior surface water rights in both the North Fork and South Fork of the Republican River in order to assist the State in complying with the Compact by increasing stream flows. The Project provides multiple benefits that include preventing curtailment of existing water rights and wells due to non-compliance, avoiding a reduction of groundwater-irrigated acreage, furthering a collaborative approach to Endangered Species Act compliance, and minimizing costly litigation with Kansas and Nebraska.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

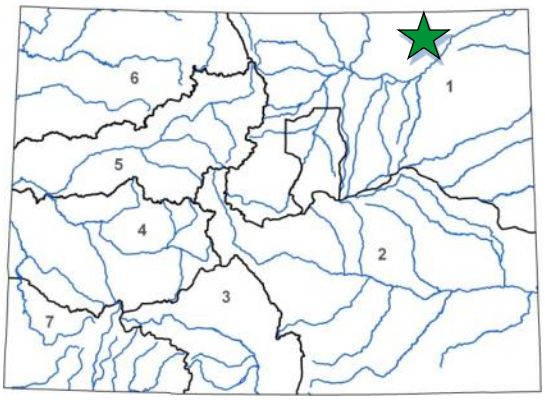
Spring Dale Ditch Company

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,210,000
CWCB Loan (with 1% Service Fee):	$1,222,100
Loan Term and Interest Rate:	30 years at 1.45%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
97%	*2*% Low - 0% Mid - 0% High	*<1*%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	12,780 AF



LOCATION			
County:			Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

The Springdale Ditch Company (Company) is a mutual ditch company and a non-profit corporation that was incorporated in 1886.The Company, located in Logan County, operates the Springdale Ditch for the benefit of 51 shareholders by providing direct flow of irrigation water from the South Platte River to approximately 3,500 acres by means of a diversion structure on the South Platte and a headgate, located approximately 350 feet downstream of the diversion. Both structures are well maintained, but are showing signs of deterioration. There are also operational concerns, due to system configuration, and operational safety concerns.

The project will include complete removal of the existing structures, and replacement with a single new structure near the existing diversion structure. The new structure will include an inflatable crest gate spillway, intake structure, headgate, and a control building for automated control of the system. The new structure will provide multiple benefits over the current system, including restoration of channel continuity, improved sediment transport along the river, improved fish passage, and a reduction in required dredging activities. Construction is expected to begin in the fall of 2020 and be completed by the spring of 2021.


Diversion Structure


Headgate

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Hokestra Reservoir Purchase and Improvements Project

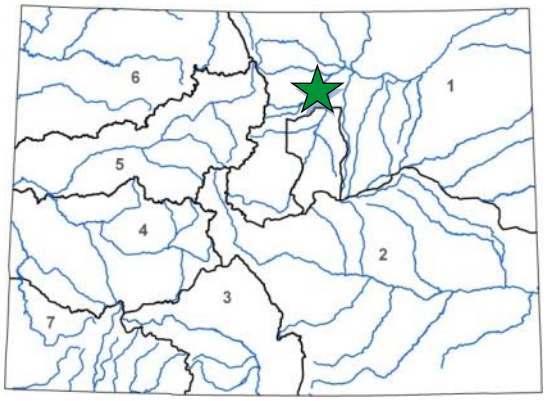
Groundwater Management Subdistrict of CCWCD

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$5,390,500
CWCB Loan (with Service Fee):	$5,444,405
Loan Term and Interest Rate:	30-years at 1.45%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

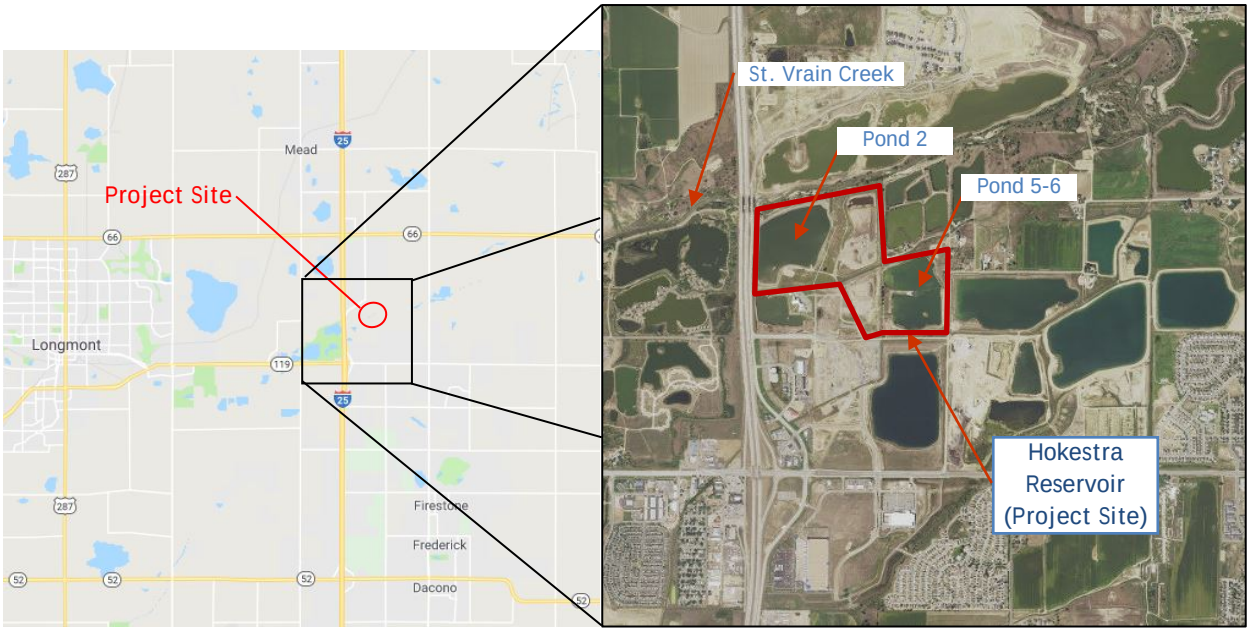
PROJECT DETAILS	
Project Type:	Reservoir New
Storage Created:	1,250 AF



LOCATION			
County:			Weld
Water Source:	St. Vrain / Boulder Creeks		
Drainage Basin:			South Platte
Division:	1	*District:*	5

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. The Groundwater Management Subdistrict (GMS), formed in 1973, is a Subdistrict to CCWCD and operates an augmentation plan for alluvial irrigation wells.

The Hokestra Reservoir Project is located east of Longmont in Weld County along the St. Vrain Creek. The Project involves the purchase of several excavated gravel pit cells that will be reclaimed into water storage reservoirs, shares of the Rural Ditch Company, and construction of the infrastructure necessary to efficiently store and release water from the reservoir. Water stored in the reservoir will be used in the GMS's plan for augmentation as a replacement supply for depletions caused by pumping of member alluvial wells.



WATER PROJECT CONSTRUCTION LOAN PROGRAM
LOAN REPAYMENT DELINQUENCY REPORT
LOAN FINANCIAL ACTIVITY REPORT
January 2020

LOAN REPAYMENT DELINQUENCY

Loan Repayments received relative to the Water Project Construction Loan Program have been reviewed for the period covering July 2019 through December 2019. The effective due date of the payment is inclusive of the Board's current 60 day late policy. Hence, the date the payment was received was compared to the last day allowable prior to the payment being considered late.

Repayments due for Fiscal Year 2020 totaled 162. All loan payments were made on time.

LOAN FINANCIAL ACTIVITY

Loan Financial Activity relative to the Water Project Construction Loan Program for Fiscal Year 2020 is summarized as follows: Funds received relative to loans in repayment totaled $19M for this year. Funds disbursed relative to new project loans totaled $24.8M for this year. Net activity resulted in $5.8M disbursed by the CWCB Construction Fund and the Severance Tax Perpetual Base Fund (STPBF) over the total received.

Further breakdown is summarized as follows: The Construction Fund portion consists of $11.1M in receivables and $14.1M in disbursements for a total net activity of $3M disbursed over received. The STPBF consists of $8M in receivables and $10.7M in disbursements for a total net activity of $2.7M disbursed over received.

CONSTRUCTION FUND

Period	Principal	Interest	Total Received	Disbursements	Net Activity
July 2019	$ 660,666	$ 71,225	$ 731,892	$ 273,915	$ 457,977
August 2019	$ 2,265,217	$ 324,915	$ 2,590,132	$ 2,390,397	$ 199,735
September 2019	$ 2,235,440	$ 1,404,956	$ 3,640,396	$ 1,990,714	$ 1,649,682
October 2019	$ 325,196	$ 144,136	$ 469,332	$ 2,688,540	$ (2,219,208)
November 2019	$ 1,164,553	$ 126,031	$ 1,290,584	$ 3,285,898	$ (1,995,314)
December 2019	$ 1,365,072	$ 980,813	$ 2,345,885	$ 3,471,963	$ (1,126,078)
FY 2020 Totals	**$ 8,016,144**	**$ 3,052,076**	**$ 11,068,220**	**$ 14,101,427**	**$ (3,033,206)**

SEVERANCE TAX TRUST FUND PERPETUAL BASE ACCOUNT

Period	Principal	Interest	Total Received	Disbursements	Net Activity
July 2019	$ 47,905	$ 27,699	$ 75,605	$ -	$ 75,605
August 2019	$ 72,309	$ 390,111	$ 462,420	$ 3,115,484	$ (2,653,064)
September 2019	$ 3,632,085	$ 1,263,843	$ 4,895,928	$ 3,198,392	$ 1,697,536
October 2019	$ 472,987	$ 612,465	$ 1,085,452	$ 2,879,968	$ (1,794,516)
November 2019	$ 153,956	$ 958,486	$ 1,112,442	$ 1,055,544	$ 56,898
December 2019	$ 240,147	$ 108,478	$ 348,626	$ 468,864	$ (120,238)
	$ 4,619,390	**$ 3,361,082**	**$ 7,980,472**	**$ 10,718,252**	**$ (2,737,780)**
FY 2020 Totals	**$ 4,619,390**	**$ 3,361,082**	**$ 7,980,472**	**$ 10,718,252**	**$ (2,737,780)**

GRAND TOTALS	**$ 12,635,534**	**$ 6,413,158**	**$ 19,048,692**	**$ 24,819,679**	**$ (5,770,986)**

Colorado Water Conservation Board

CONSTRUCTION FUND
AND
SEVERANCE TAX
PERPETUAL BASE FUND

SMALL PROJECT LOAN REPORT

(2019 CALENDAR YEAR)

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Colorado Water Conservation Board
Department of Natural Resources

January 15, 2020

COLORADO
Colorado Water Conservation Board
Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203

January 15, 2020

Members of the 2020 Colorado General Assembly

Re: Small Project Loans Approved in Calendar Year 2019
Construction Fund and Severance Tax Perpetual Base Fund

Pursuant to C.R.S. § 37-60-122(b), the Colorado Water Conservation Board (CWCB) is submitting the attached written determination of the basis for all loans under $10,000,000 authorized during the 2019 calendar year. The report will be presented to the CWCB at the January 27-28, 2020 Board meeting.

The report will be posted on the web at www.leg.colorado.gov and on the CWCB website www.cwcb.state.co.us. A copy of the report has been submitted to the Legislative Library, Room 029 of the State Capitol Building. Paper copies of the Report can be made available upon request.

If you have questions or need additional copies of the report, please contact Ms. Alice Cosgrove, Legislative Liason, at 303-866-3311 x8664.

Sincerely,

Rebecca Mitchell

Rebecca Mitchell, Director
Colorado Water Conservation Board

PREFACE

Pursuant to Section 37-60-122(b) of the C.R.S. the Colorado Water Conservation Board (CWCB) is required to submit a report by January 15th of each year to the Colorado General Assembly describing the basis of all Construction Fund and Severance Tax Perpetual Base Fund loans authorized by the CWCB under $10,000,000. This report fulfills the CWCB reporting obligations for those "Small Project" loans for Calendar Year 2019.

The report includes a summary spreadsheet identifying each loan approval date, the project sponsor or borrower, the project name, the loan amount, and the name of the County and River Basin where the project is located. There were 15 new loan projects under $10,000,000 approved by the CWCB in Calendar Year 2019. The total loan value is approximately $49.4 million.

Included in the report is a loan project Data Sheet for each new loan project. The Data Sheet includes a project description, project location map, and other pertinent loan and project information.

January 15, 2020

Colorado Water Conservation Board
Small Project Loans
For Calendar Year 2019

Project	Date Approved	Borrower	Project	Amount Approved	Funding Source*	County	Basin
1	01/28/19	Left Hand Ditch	Allen's Lake Filler Canal Improvements	$ 671,650	CF	Boulder	South Platte
2	01/28/19	Schneider Ditch Company	Diversion Structure Replacement	$ 1,245,330	ST	Logan	South Platte
3	03/20/19	Tunnel Water Company	West Half Laramie-Poudre Tunnel Rehab	$ 9,090,000	CF	Larimer	North Platte/South Platte
4	03/20/19	Groundwater Management Subdistrict of CCWCD	Pioneer Reservoir	$ 8,697,110	ST	Weld	South Platte
5	03/20/19	Dominion Water & Sanitation District	Chatfield	$ 4,191,990	ST	Douglas	South Platte
6	05/15/19	Upper Platte and Beaver Canal Company	Diversion Structure Replacement	$ 4,435,920	CF	Morgan	South Platte
7	05/15/19	Town of Empire	Guanella Reservoir Water Storage Purchase	$ 124,230	CF	Clear Creek	South Platte
8	05/15/19	Logan Irrigation District	Prewitt Reservoir Dredging	$ 1,849,310	ST	Washington and Logan	South Platte
9	07/01/19	Hidden Valley Water District	Master Water Meter Connection	$ 1,737,200	CF	Jefferson	South Platte
10	07/01/19	Taylor & Gill Ditch Company	Ditch Piping	$ 126,250	CF	Larimer	South Platte
11	07/01/19	Lower Arkansas Water Manage. Assoc.	West Farm Gravel Pit Storage Purchase	$ 3,630,950	CF	Prowers	Arkansas
12	09/19/19	Cedar Mesa Ditch	Lower Cedar Mesa Ditch Piping	$ 1,359,460	ST	Delta	Gunnison
13	11/20/19	Republican River WCD	Surface Water Rights Purchase	$ 5,570,150	ST	Yuma	South Platte
14	11/20/19	Spring Dale Ditch	Diversion Structure Replacement	$ 1,222,100	ST	Logan	South Platte
15	11/20/19	Groundwater Management Subdistrict of CCWCD	Hokestra Reservoir Purchase	$ 5,444,405	ST	Weld	South Platte
	Total Amount Approved in 2019			**$ 49,396,055**			

*Indicates whether the funding source is from Construction Fund (CF) or Severence Tax Fund (ST)

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Allen's Lake Filler Canal Improvements

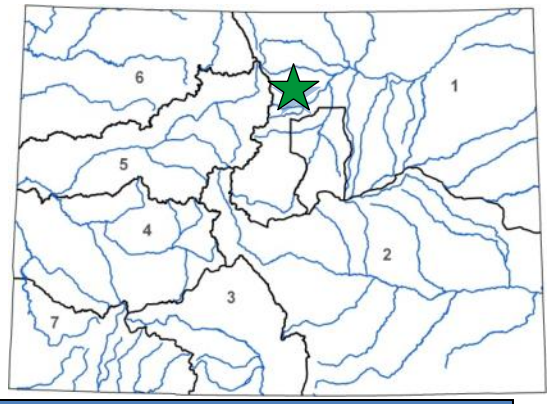
Left Hand Ditch Company

January 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$665,000
CWCB Loan (with Service Fee):	$671,650
Loan Term and Interest Rate:	30 Years @ 2.50%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
49%	<1% Low - 19% Mid - 32% High	0%

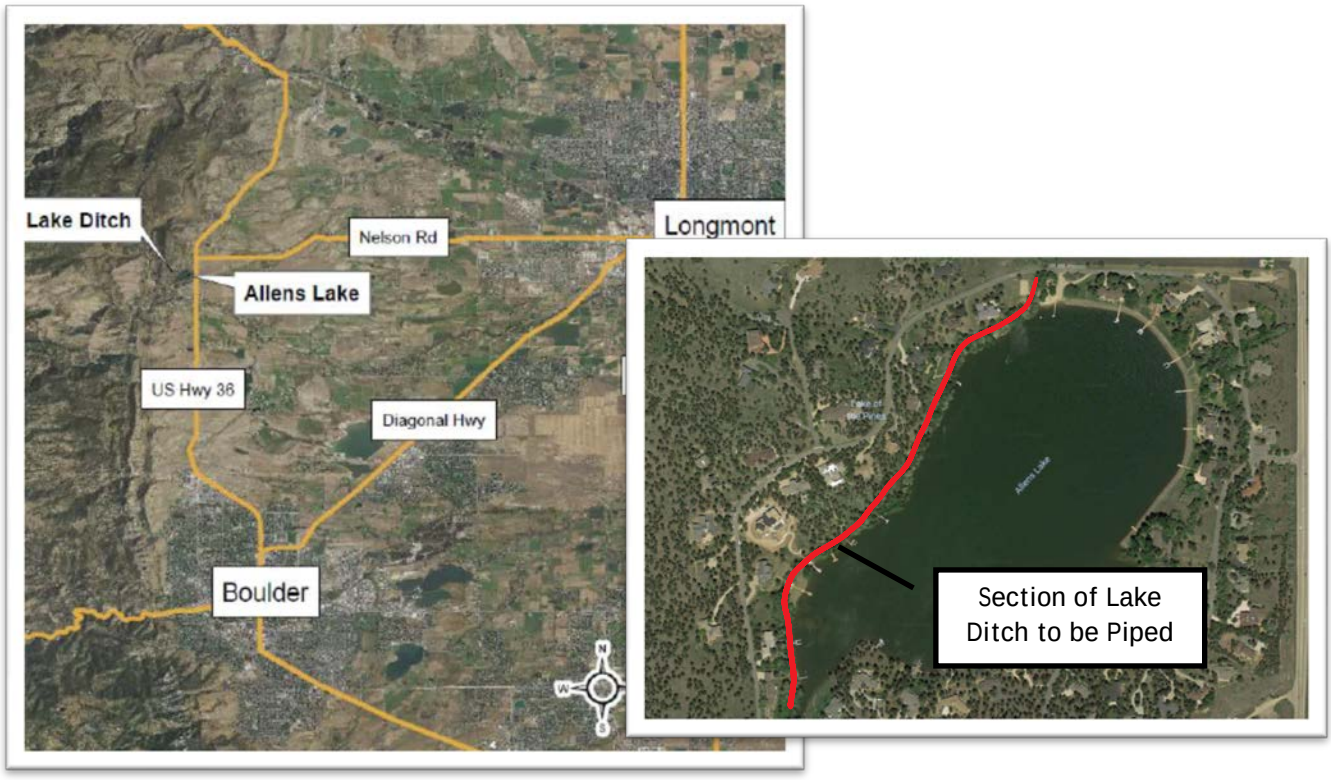
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	50,000 AF



LOCATION			
County:			Boulder
Water Source:			Left Hand Creek
Drainage Basin:			South Platte
Division:	1	*District:*	5

The Left Hand Ditch Company, located in Boulder County, provides irrigation water to a service area of approximately 15,000 acres north of Boulder. Its service area generally lies along Left Hand Creek from the foothills of the Front Range east to Niwot.

The Allen's Lake Filler Canal Improvements Project focuses on a 2,400-foot reach of Lake Ditch which parallels the west shore of Allen's Lake. The existing ditch is experiencing notable losses due to seepage and excessive sedimentation. This is preventing the ditch from delivering the Company's desired 25 cfs design flow. Due to the extremely narrow right-of-way (7.5 feet on both sides of ditch centerline), proper cleaning and maintenance of the ditch is uneconomical. Additionally, residents of the adjacent community surrounding Allen's Lake have built their own crossings and patios on the ditch. This gives rise to concerns of public safety and further restricts ditch cleaning efforts. To address these issues, the Company has opted to pipe the ditch with a 3.5-ft diameter pipe. Construction is anticipated to begin in the spring of 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

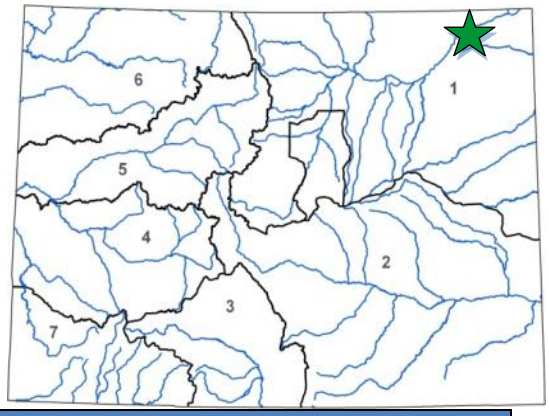
Schneider Ditch Company

January 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,233,000
CWCB Loan (with 1% Service Fee):	$1,245,330
Loan Term and Interest Rate:	30 years @ 1.85%
Funding Source:	Severance Tax PBF

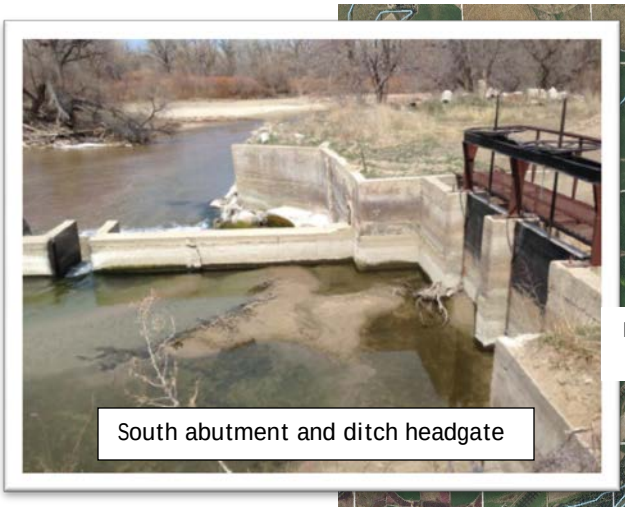
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0%	0%

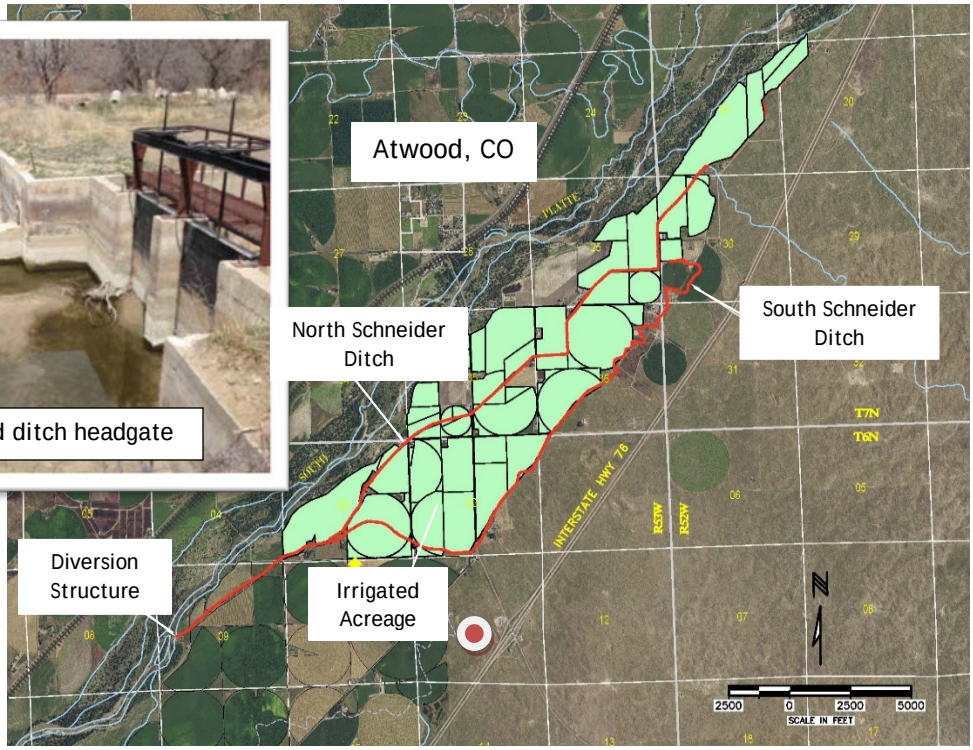
PROJECT DETAILS	
Project Type:	Diversion Structure
Average Annual Diversions:	9,400 AF



LOCATION			
County:			Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

The Schneider Ditch Company diverts water from a side channel in the South Platte River for both irrigation and augmentation purposes. Water deliveries are made through the Schneider Ditch to recharge sites and irrigation lands lying south of the South Platte River and near the Town of Atwood. The diversion structure was constructed over 50 years ago and consists of a concrete rollover wall with a flashboard system that diverts water into the ditch. The current structure has a problem with seepage, undermining, and sediment control. A major operational drawback of the current structure is the inability of the Company to remove flashboards on a routine basis, which results in a significant build-up of sand in front of the rollover wall and the ditch intake headgates. The proposed project will include the removal of the existing structure, installation of a new concrete structure with a 60-foot long inflatable bladder gate to act as a service spillway in the river channel, a 10-foot wide radial gate for headgate sand maintenance, a 10-foot wide intake headgate, and construction of a control building with new gate controls. Construction is anticipated to begin in the fall of 2019 with completion before the 2020 irrigation season.


South abutment and ditch headgate



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

West Half Laramie-Poudre Tunnel Rehabilitation

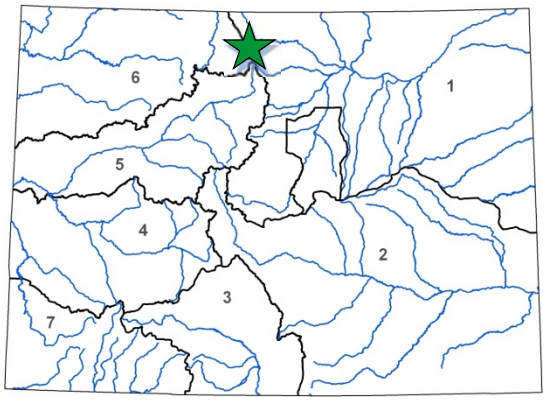
The Tunnel Water Company

March 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$ 9,000,000
CWCB Loan (with Service Fee):	$9,090,000
Loan Term and Interest Rate:	30 Years @ 2.85%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
22%	4% Low - 25% Mid - 49% High	0%

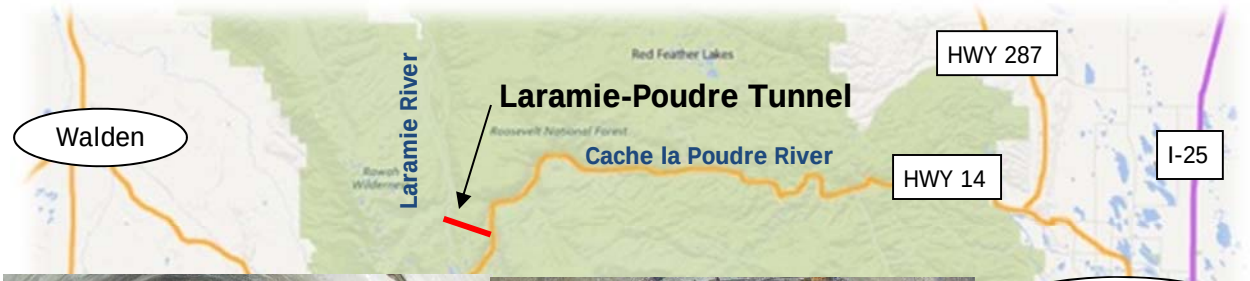
PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversion:	15,755 AF



LOCATION			
County:			Larimer
Water Source:			Laramie River
Drainage Basin:	North Platte/South Platte		
Division:	1	*District:*	48/3

The Tunnel Water Company (Company) operates the Laramie-Poudre Tunnel for the benefit of its two shareholders: Water Supply and Storage Company (WSSC) and Windsor Reservoir and Canal Company (WRCC). The tunnel diverts from the Laramie River, about 60 miles west of Fort Collins, and delivers water through a 2.2-mile tunnel to the Poudre River. WSSC delivers irrigation water to its shareholders, primarily for agricultural irrigation on approximately 40,000 acres lying below the Larimer County Canal. WRCC delivers water to shareholders via the Soldier Canyon and Bellvue Water Treatment Plants for use in their service areas.

The Company purchased the Laramie Poudre Tunnel and its adjoining Laramie River System in 1938. Since 2001, the Company has repaired various sections of the tunnel. To prevent future collapse and tunnel blockage, this project will include replacement of aging support structures and the addition of new supports, rock bolts and shotcrete to ensure future serviceability and maintenance access. The Company is seeking this CWCB loan to cover 100% of construction and engineering costs associated with rehabilitation of the west half of the Laramie-Poudre Tunnel. Completion of final design is scheduled April 2019 and construction is anticipated September 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Pioneer Reservoir

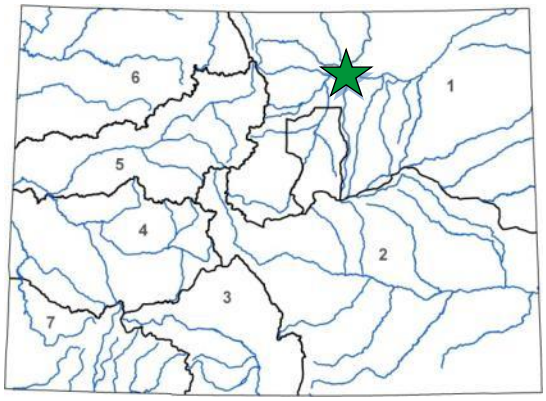
Groundwater Management Subdistrict of Central Colorado Water Conservancy District

March 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$8,611,000
CWCB Loan (with Service Fee):	$8,697,110
Loan Term and Interest Rate:	10 years @ 1.20%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

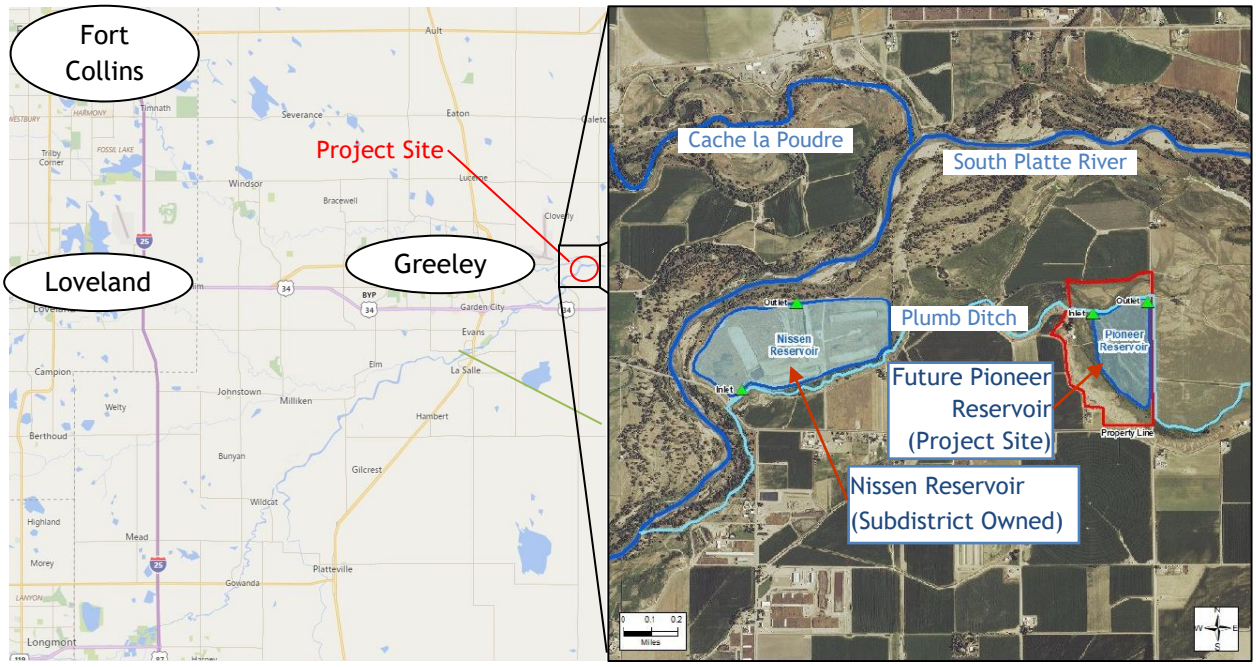
PROJECT DETAILS	
Project Type:	Reservoir New
Storage Created:	2,000 AF



LOCATION			
County:			Weld
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. The Groundwater Management Subdistrict, formed in 1973, is a Subdistrict to CCWCD and operates an augmentation plan for alluvial irrigation wells.

The Pioneer Reservoir Project is located east of Greeley in Weld County near the confluence of the South Platte River and the Cache la Poudre. The Project involves the purchase of a slurry wall lined gravel pit which will be reclaimed into a water storage reservoir. Water stored in the reservoir will be used in the Subdistrict's plan for augmentation as a replacement supply for depletions caused by pumping of member alluvial wells. The purpose of the Project is to increase irrigation opportunities for agricultural production within the Subdistrict's service area by increasing the Subdistrict's reliable water supplies. Diversions into and out of the reservoir will occur via the Plumb Ditch off the South Platte River. Mining and reclamation of the pit is expected to be complete by 2021 and infrastructure improvements are expected to be completed by 2022.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Dominion Water and Sanitation District

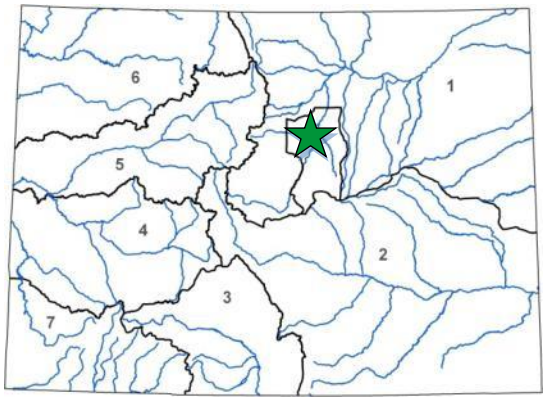
Chatfield Reallocation Project

March 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,150,485
CWCB Loan (with Service Fee):	$4,191,989.85
Loan Term and Interest Rate:	30 years @ 3.30%
Funding Source:	Severance Tax PBF

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0 % Low - 0% Mid -100% High	0%

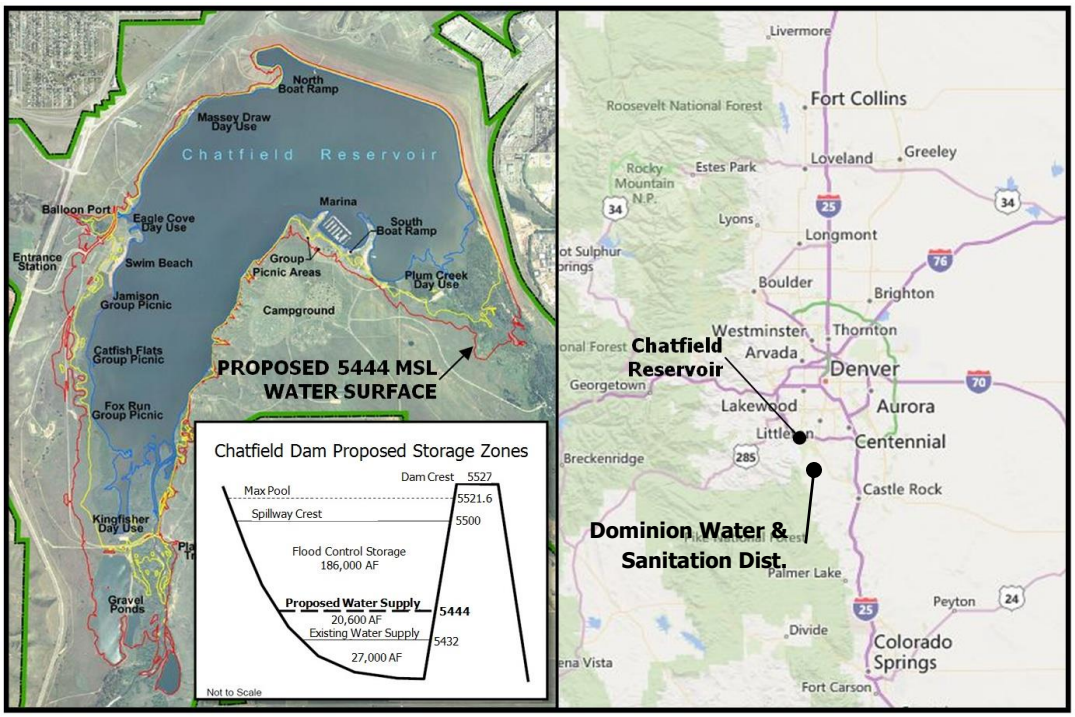
PROJECT DETAILS	
Project Type:	Reservoir Enlargement
New Storage:	500 AF



LOCATION			
County:			Douglas
Water Source:	S. Platte River & Plum Creek		
Drainage Basin:			South Platte
Division:	1	*District:*	2

The Dominion Water & Sanitation District is a wholesale water district that was formed in 2004 and provides water, wastewater, and stormwater services to Northwest Douglas County. The District is participating in the Chatfield Reallocation Project in order to increase the permanence and reliability of its water supply. Successful completion of the Project will provide the opportunity to maximize the dependable yield of Dominion's water rights portfolio. Of the 20,600 AF of storage space being reallocated, the District is purchasing 500 AF from the CWCB. The District will store Chatfield water in accordance with pending water court Case No. 18CW3039.

The US Army Corps of Engineers issued the Project's final Feasibility Report and Environmental Impact Statement (FR/EIS) and the Record of Decision on May 29, 2014. The Selected Alternative recommended in the FR/EIS will provide 20,600 acre-feet of storage in Chatfield between the elevations 5432 and 5444 msl for M&I water supply and other purposes including agriculture, environmental restoration, and recreation and fishery habitat protection and enhancement. The current overall Reallocation Project cost estimate is $8,300.97 per AF ($171 million total). It is anticipated participants in the Reallocation Project will be able to store water by Spring 2020.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

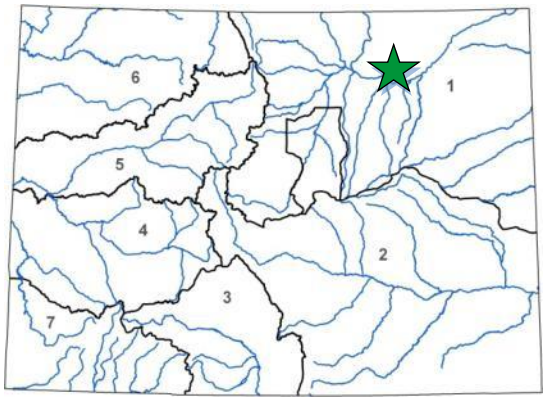
Upper Platte and Beaver Canal Company

May 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,392,000
CWCB Loan (with Service Fee):	$4,435,920
Loan Term and Interest Rate:	40 years @ 2.25%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
85%	12 % Low - 0% Mid -0% High	3%

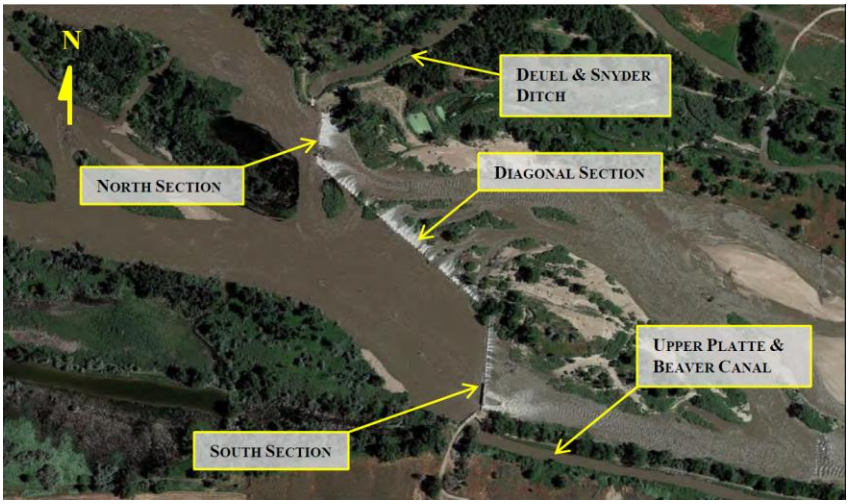
PROJECT DETAILS	
Project Type:	Diversion Structure Rehabilitation
Average Annual Diversions:	32,300 AF



LOCATION			
County:			Morgan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	1

The Upper Platte and Beaver Canal Company was incorporated in 1888 and shares a diversion off the South Platte River with the Duel & Snyder Improvement Company (DSIC). Together the two ditch companies provide irrigation water to 11,500 acres.

The existing diversion structure is a reinforced concrete slab and buttress structure with a height of 9 feet and a length of 1,416 feet. The diversion structure was originally built in 1936 and had improvements done in 1965. This existing structure has several deficiencies including seepage and erosion under the structure and concrete deterioration throughout the structure. This project will consist of the removal and replacement of the existing structure. The new structure will incorporate inflatable crest gate spillways (Obermeyer gate) and restore channel continuity, improve sediment transport, and provide additional flow conveyance during floods. Construction is anticipated to occur from October 2019 through April 2020.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Guanella Reservoir Storage Purchase

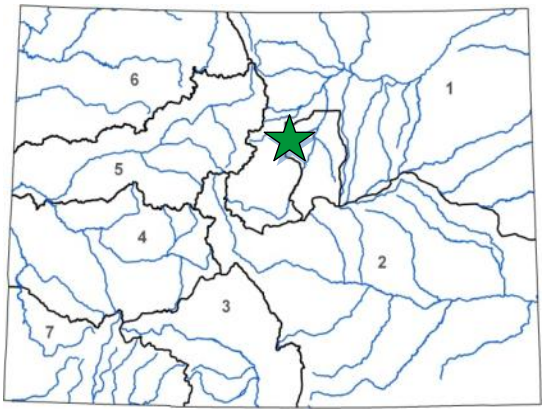
Town of Empire

May 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$123,000
CWCB Loan (with 1% Service Fee):	$124,230
Loan Term and Interest Rate:	30 years @ 2.50%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	100% Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Storage
Average Annual Diversions:	50 AF



LOCATION			
County:			Clear Creek
Water Source:			West Fork of Clear Creek
Drainage Basin:			South Platte
Division:	1	*District:*	7

The City of Golden constructed Guanella Reservoir in 2003 just upstream from the Town of Empire. During construction of the reservoir, negotiations between Empire and Golden yielded an agreement that allowed Empire the delivery of up to 6.3 acre-feet of water per year from Guanella Reservoir. In addition to the yearly delivery, the Town of Empire has the option to purchase or lease 10 acre-feet of perpetual storage in the reservoir. The term of the purchase/lease option of the Golden Agreement expires in 2033. This project will secure the 10 acre-feet of storage space in Guanella Reservoir. The purchase is anticipated to occur in 2019.


Guanella Reservoir looking south


Guanella Reservoir and Dam

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Prewitt Reservoir Rehabilitation

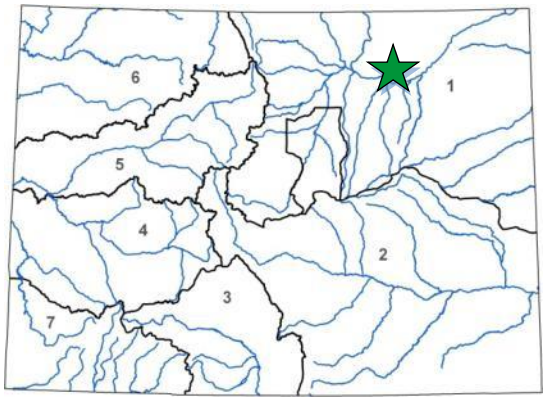
Logan Irrigation District

May 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$3,239,000
CWCB Loan (with Service Fee):	$1,849,310
Loan Term and Interest Rate:	30 years @ 1.90%
Funding Source:	Severance Tax PBF/ Water Plan Grant

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
91%	2% Low - 0% Mid -7% High	0%

PROJECT DETAILS	
Project Type:	Reservoir Rehabilitation
Storage Recovered:	1,604 AF

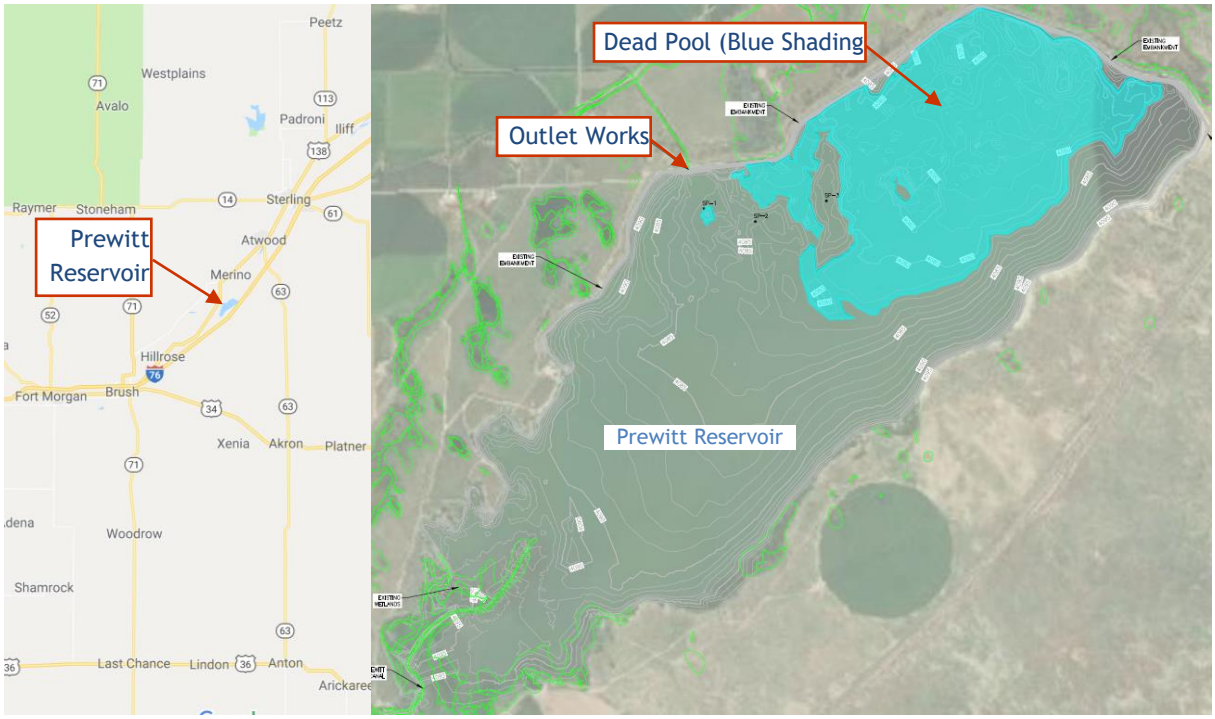


LOCATION			
County:			Washington and Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

Prewitt Reservoir is owned by Logan Irrigation District, Iliff Irrigation District, and the Morgan Prewitt Reservoir Company. Together they manage the Reservoir through the Prewitt Operating Committee.

Prewitt was built in 1910 and has a current available storage capacity of 29,283 AF. Sedimentation within the Reservoir has caused 1,604 AF to be blocked off from the outlet, creating a dead pool. This project will reconnect the dead pool by dredging a channel from the dead pool to the outlet works. Dredged material will be disposed of by creating an island habitat enhancement site within the Reservoir.

Logan Irrigation District is requesting this loan on behalf of the Operating Committee. Iliff Irrigation District and the Morgan Prewitt Reservoir Company will be Cooperating Entities and all three Reservoir owners will enter into a special agreement setting forth terms for each to pay its pro-rata share of the loan's annual payment. It is anticipated that construction will be able to begin by August 2020 and be completed by August 2021.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Master Water Meter Connection

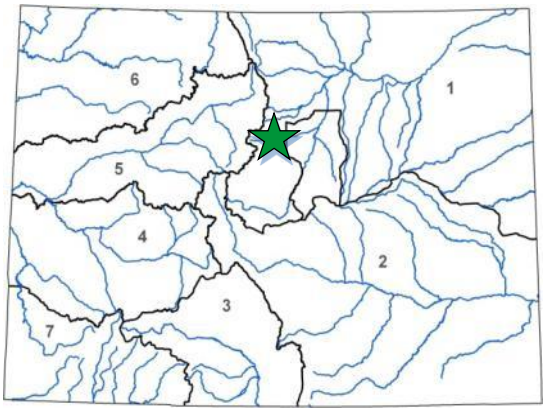
Hidden Valley Water District

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,908,000
CWCB Loan (with 1% Service Fee):	$1,737,200
Loan Term and Interest Rate:	30 years @ 3.0%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
0%	0% Low - 0% Mid - 100% High	0%

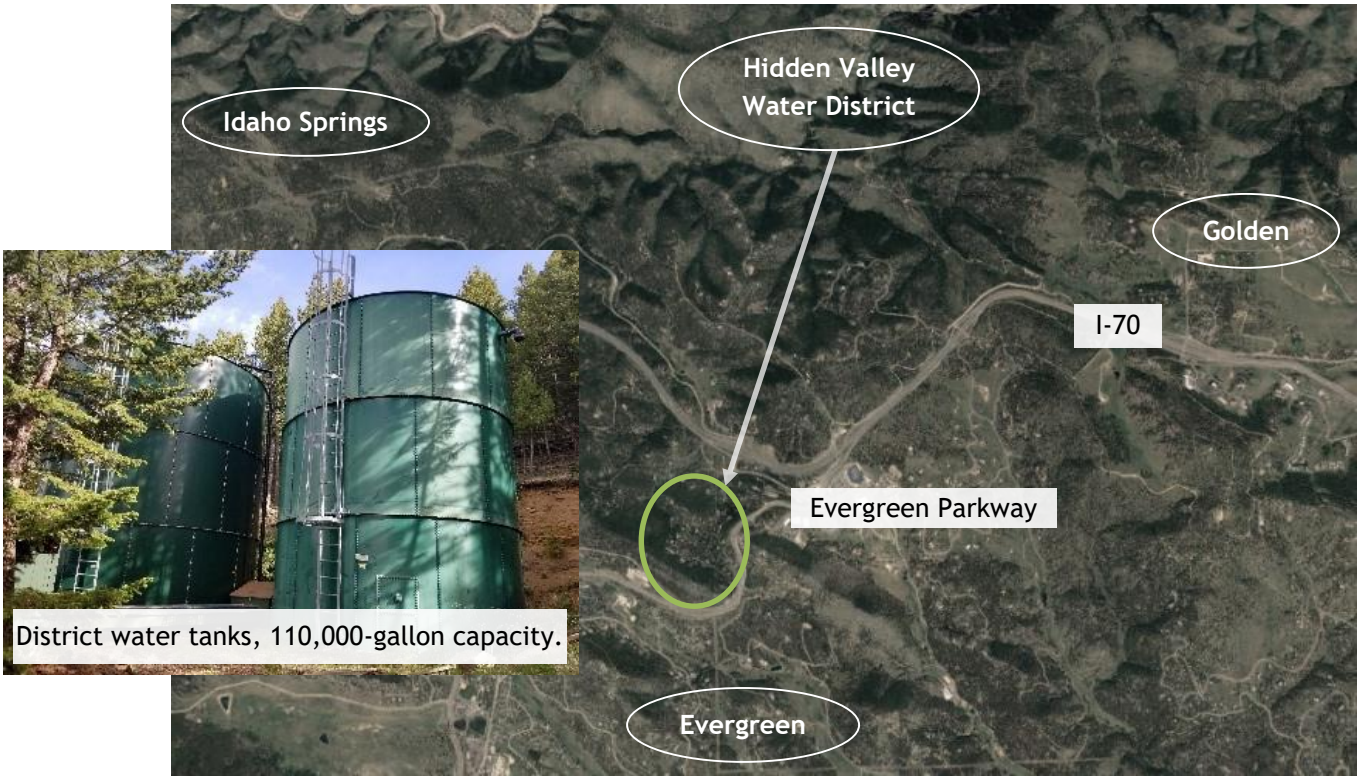
PROJECT DETAILS	
Project Type:	Municipal System Rehabilitation
Average Annual Delivery:	11 AF



LOCATION			
County:			Jefferson
Water Source:			Bear Creek
Drainage Basin:			South Platte
Division:	1	*District:*	9

The Hidden Valley Water District (District) is located in Jefferson County, southwest of Interstate 70 and Evergreen Parkway intersection. The District's service area is approximately 92 acres and includes 64 single-family residences. The current drinking water supply does not meet water service demands and water quality is poor with high levels of radionuclides. The purpose of this project is to provide a reliable, safe, and water-quality compliant alternative drinking water source to the current community well system. The District agreed to enter into an intergovernmental agreement with Evergreen Metropolitan District (EMD) for a master meter connection for potable water service.

The District evaluated several connection paths to EMD and determined 2,800 lineal feet of 6-inch transmission main with a master meter, backflow preventer, flow control valves and other equipment could connect EMD's water main to the District's water tanks. Colorado Department of Public Health and Environment issued a service of drinking water enforcement order requiring action to implement a system that will provide long-term compliance. The master water meter connection to EMD meets the enforcement requirements. The District anticipates construction to begin late 2019.



District water tanks, 110,000-gallon capacity.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Ditch Piping

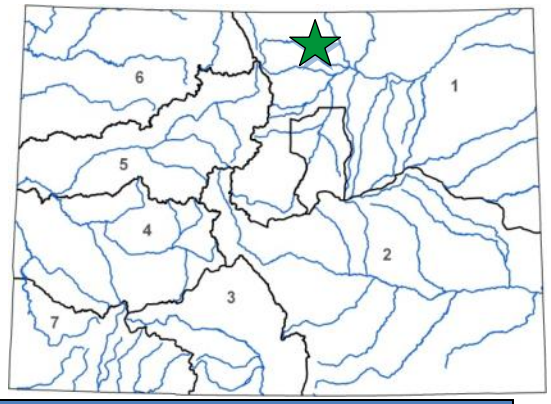
Taylor & Gill Ditch Company

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$125,000
CWCB Loan (with Service Fee):	$126,250
Loan Term and Interest Rate:	30 Years @ 3.10%
Funding Source:	Construction Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
46%	<1% Low - 24% Mid - 2% High	28%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	2,960 AF



LOCATION			
County:			Larimer
Water Source:			Cache la Poudre
Drainage Basin:			South Platte
Division:	1	*District:*	3

The Taylor & Gill Ditch Company was incorporated in 1891 and provides irrigation water to a service area in Laporte, northwest of Fort Collins. The Company diverts from the Cache la Poudre through a shared diversion structure with the Little Cache Ditch.

The Ditch Piping Project will pipe a 1,000-foot section of the Taylor & Gill ditch that runs through a residential neighborhood. This section is subject to significant seepage and maintenance issues and has limited access. The Company will pipe this section with a 24" diameter water tight HDPE pipe. Construction will occur in between the 2019 and 2020 irrigation season.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

West Farm Gravel Pit Storage Purchase

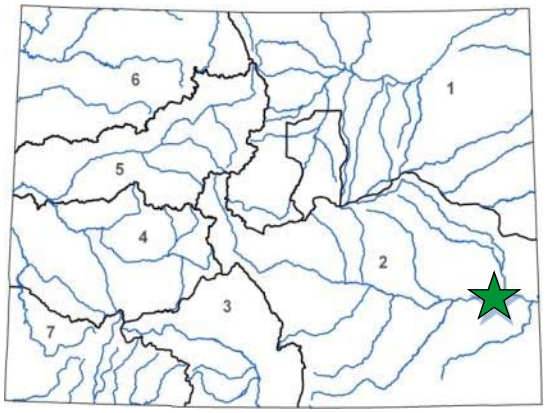
Lower Arkansas Water Management Association

July 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$4,595,000
CWCB Loan (with 1% Service Fee):	$3,630,950
Loan Term and Interest Rate:	30 years @ 2.45%
Funding Source:	Construction Fund/Water Plan Grant

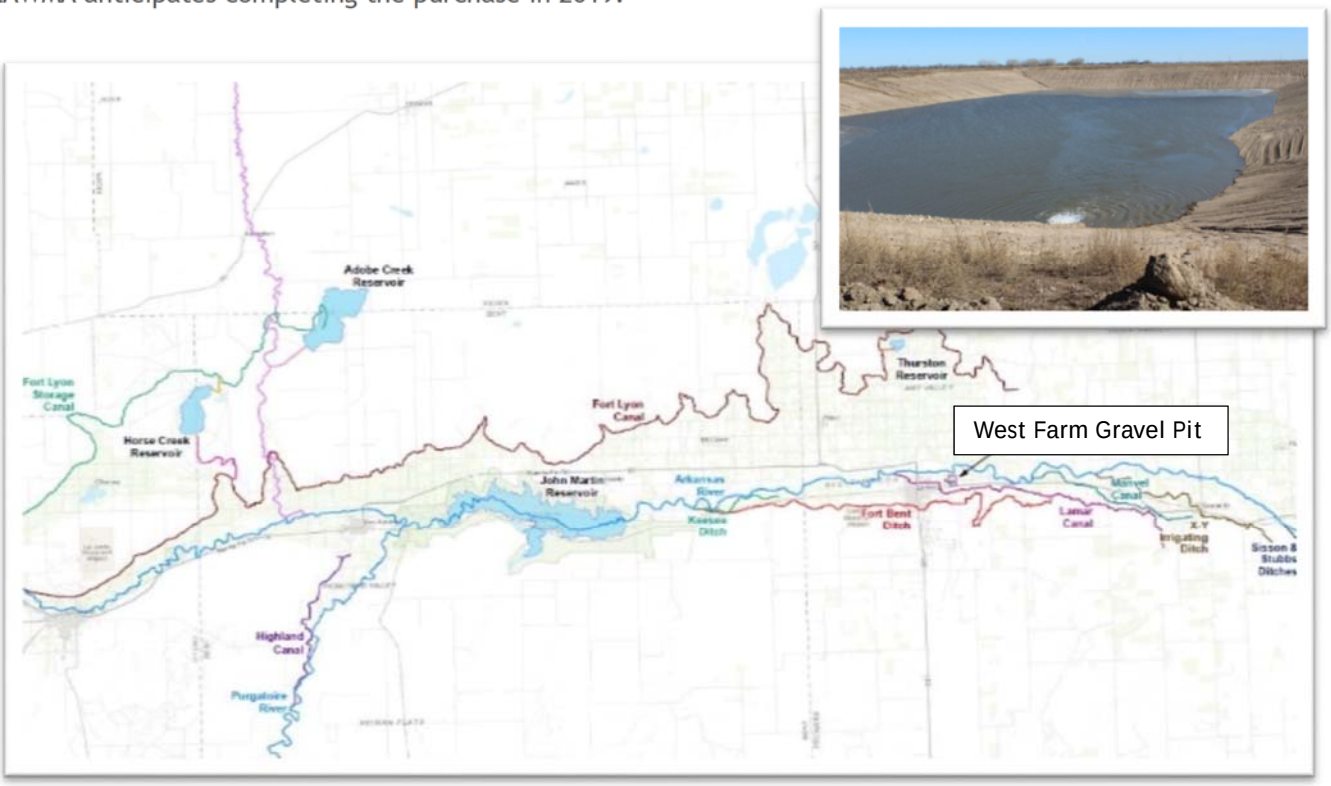
BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
69%	14%	17%

PROJECT DETAILS	
Project Type:	Reservoir Storage
Average Annual Diversions:	52,516 AF



LOCATION			
County:			Prowers
Water Source:			Arkansas River
Drainage Basin:			Arkansas
Division:	2	*District:*	67

The West Farm Gravel Pit (WFGP) storage reservoir is located downstream of the City of Lamar on the Arkansas River. The Lower Arkansas Water Management Association (LAWMA) plans to purchase approximately 1,638 acre-feet of open water storage capacity in the WFGP to store fully consumable water for use in LAWMA's decreed plan for augmentation, its annual Arkansas River Use Rules replacement plan (Rule 14 Plan), LAWMA-operated Compact Compliance Plans under Rule 10 of the Compact Rules Governing improvements to Surface Water Irrigation Systems in the Arkansas River Basin in Colorado (Rule 10 Plan), and substitute water supply plans that include LAWMA shares as a source of replacement supply. Project benefits include an increased average annual allocation to a common share from 72% to 85% and a reduction in the number of dry year allocations. Along with its loan application, LAWMA applied for a Water Plan Grant to fund a portion of this project with grant money available for water storage projects. A February 2015 final letter report prepared by the State Engineer's Office determined the WFGP slurry wall has been lined to the design standard. LAWMA anticipates completing the purchase in 2019.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Lower Cedar Mesa Ditch Piping

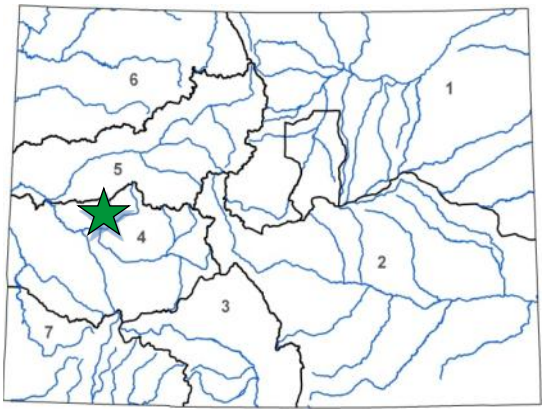
Cedar Mesa Ditch Company

September 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,346,000
CWCB Loan (with 1% Service Fee):	$1,359,460
Loan Term and Interest Rate:	30 years @ 1.55%
Funding Source:	Severence Tax PBA , NRCS EQIP

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	6,000 AF



LOCATION			
County:			Delta
Water Source:			Surface Creek
Drainage Basin:			Gunnison
Division:	4	*District:*	40

The Cedar Mesa Ditch Company (Company) was organized in Delta County in 1898, and currently diverts irrigation water from Surface Creek to 1,043 acres via a 12-mile ditch. The Company serves shareholders who raise cattle, hay and fruit. The Project will pipe approximately 3.5 miles of the lower ditch section to reduce the average seepage by 720 acre-feet a year, and reduce salt leaching by approximately 800 tons per year.

The project will be funded in conjunction with a Natural Resource Conservation Service (NRCS) Environmental Quality Incentives Program (EQIP) grant. The grant is anticipated to pay approximately 70% of the project cost at completion. The loan will be used to cover all construction costs and after NRCS funding is received, the remaining loan amount is expected to be approximately $300,000. Construction is expected to begin in October of 2019, and last two to three years.

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Surface Water Rights Purchase

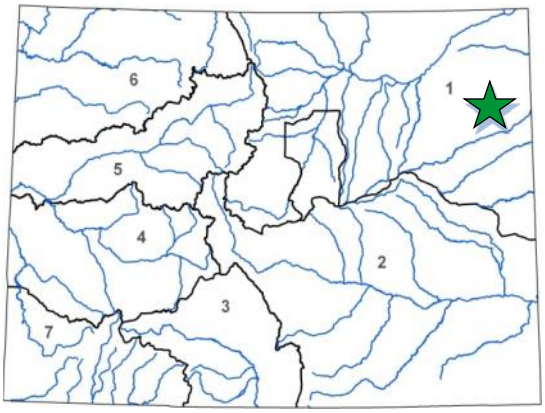
Republican River Water Conservation District

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$6,925,000
CWCB Loan (with 1% Service Fee):	$5,570,150
Loan Term and Interest Rate:	20 years @ 1.20%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0% Low - 0% Mid - 0% High	0%

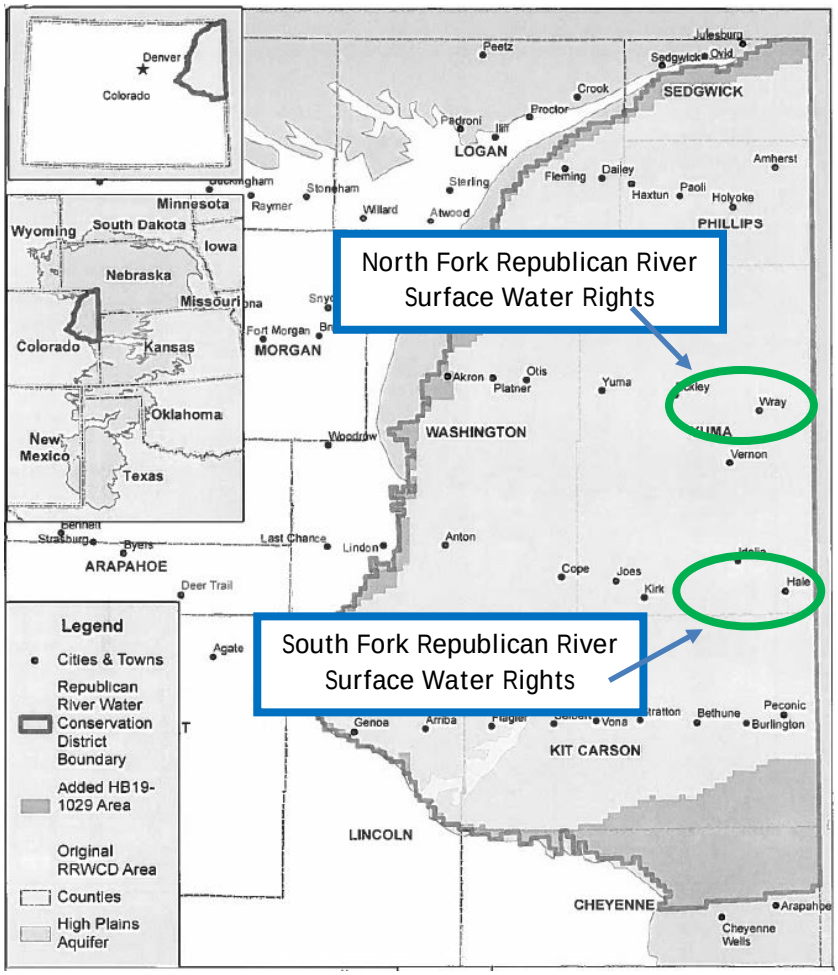
PROJECT DETAILS	
Project Type:	Water Rights Purchase
Average Annual Delivery:	N/A



LOCATION			
Counties:			Yuma
Water Source:			North Fork and South Fork of the Republican River
Drainage Basin:			South Platte
Division:	1	*District:*	49, 65

In December 2002, Colorado entered into a Stipulation with Kansas and Nebraska to address the U.S. Supreme Court Case of Kansas v. Nebraska and Colorado. Since then, the State of Colorado had exceeded its annual allocations of beneficial consumptive use under the Republican River Compact (Compact) by an average of 11,000 acre-feet per year. In 2004, the State of Colorado established the Republican River Water Conservation District (District) to assist with Compact compliance. Since, the District has actively sought to acquire senior surface water rights. The water rights result in streamflow increases and help to improve water deliveries required under the Compact.

This Project includes the purchase of senior surface water rights in both the North Fork and South Fork of the Republican River in order to assist the State in complying with the Compact by increasing stream flows. The Project provides multiple benefits that include preventing curtailment of existing water rights and wells due to non-compliance, avoiding a reduction of groundwater-irrigated acreage, furthering a collaborative approach to Endangered Species Act compliance, and minimizing costly litigation with Kansas and Nebraska.



COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Diversion Structure Replacement

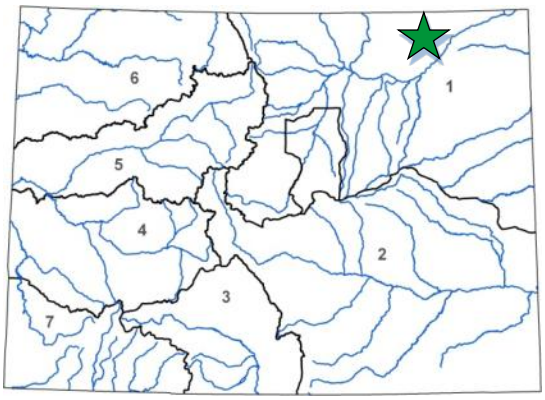
Spring Dale Ditch Company

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$1,210,000
CWCB Loan (with 1% Service Fee):	$1,222,100
Loan Term and Interest Rate:	30 years at 1.45%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
97%	*2*% Low - 0% Mid - 0% High	*<1*%

PROJECT DETAILS	
Project Type:	Ditch Rehabilitation
Average Annual Diversions:	12,780 AF



LOCATION			
County:			Logan
Water Source:			South Platte River
Drainage Basin:			South Platte
Division:	1	*District:*	64

The Springdale Ditch Company (Company) is a mutual ditch company and a non-profit corporation that was incorporated in 1886.The Company, located in Logan County, operates the Springdale Ditch for the benefit of 51 shareholders by providing direct flow of irrigation water from the South Platte River to approximately 3,500 acres by means of a diversion structure on the South Platte and a headgate, located approximately 350 feet downstream of the diversion. Both structures are well maintained, but are showing signs of deterioration. There are also operational concerns, due to system configuration, and operational safety concerns.

The project will include complete removal of the existing structures, and replacement with a single new structure near the existing diversion structure. The new structure will include an inflatable crest gate spillway, intake structure, headgate, and a control building for automated control of the system. The new structure will provide multiple benefits over the current system, including restoration of channel continuity, improved sediment transport along the river, improved fish passage, and a reduction in required dredging activities. Construction is expected to begin in the fall of 2020 and be completed by the spring of 2021.


Diversion Structure


Headgate

COLORADO
Colorado Water Conservation Board
Department of Natural Resources

Hokestra Reservoir Purchase and Improvements Project

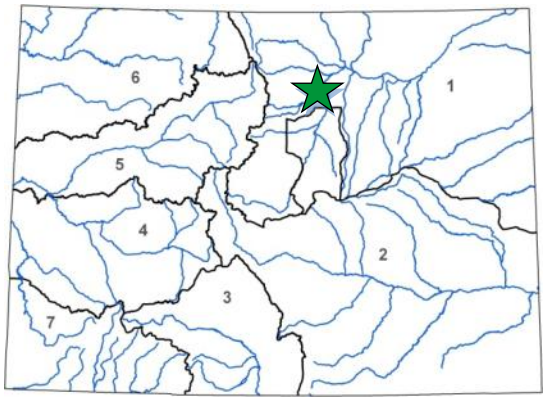
Groundwater Management Subdistrict of CCWCD

November 2019 Board Meeting

LOAN DETAILS	
Project Cost:	$5,390,500
CWCB Loan (with Service Fee):	$5,444,405
Loan Term and Interest Rate:	30-years at 1.45%
Funding Source:	Severance Tax Perpetual Base Fund

BORROWER TYPE		
Agriculture	*Municipal*	*Commercial*
100%	0 % Low - 0% Mid -0% High	0%

PROJECT DETAILS	
Project Type:	Reservoir New
Storage Created:	1,250 AF



LOCATION			
County:			Weld
Water Source:	St. Vrain / Boulder Creeks		
Drainage Basin:			South Platte
Division:	1	*District:*	5

The Central Colorado Water Conservancy District (CCWCD) was formed in 1965 to develop, manage, and protect water resources in northeast Colorado. CCWCD includes approximately 210,000 acres of irrigated agricultural lands. The Groundwater Management Subdistrict (GMS), formed in 1973, is a Subdistrict to CCWCD and operates an augmentation plan for alluvial irrigation wells.

The Hokestra Reservoir Project is located east of Longmont in Weld County along the St. Vrain Creek. The Project involves the purchase of several excavated gravel pit cells that will be reclaimed into water storage reservoirs, shares of the Rural Ditch Company, and construction of the infrastructure necessary to efficiently store and release water from the reservoir. Water stored in the reservoir will be used in the GMS's plan for augmentation as a replacement supply for depletions caused by pumping of member alluvial wells.