



COLORADO

Colorado Water Conservation Board

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

May 23, 2019

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

Re: Water Infrastructure and Supply Efficiency (WISE) Phase 1 Infrastructure Project
Loan Contract Number CT2015-108 (C150410B)

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Hellman:

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

The total amount disbursed under this contract was ~~\$5,650,933.11~~ **\$1,134,387.89** (including \$55,949.83 for the 1% service fee). An adjustment of ~~\$1,067,206.89~~ will be made to the contract for the funds no longer needed. Peg Mason will initiate the process of amending the contract and Promissory Note. The first annual loan payment of \$371,106.56 will be due on June 1, 2020 (see attached Loan Repayment Schedule). **KGR 5/29/19**

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

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

Sincerely,

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

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

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



Colorado Water Conservation Board
Project Expenditure Schedule

WISE Project Phase 1 Infrastructure

Parker Water and Sanitation District
18100 East Woodman Drive
Parker, CO 80134
c/o Steve Hellman

Ph. 7208424214
Fax
shellman@pwsd.org

	Original	Amended	Final
Loan Contract No.:	CT2015-108		
Authorization:	\$6,785,321.00		
Contract Amount	\$6,718,140.00		\$ 5,594,983.28
Loan Service Fee %	1.00%		
Loan Service Fee	\$67,181.40		\$ 55,949.83
Total Loan Amount	\$6,785,321.40		\$ 5,650,933.11
Interest:	2.75%		2.75%
Term (Years):	20		20
Conditions:	Up to 100%		Up to 100%
IDC Calculation Date:	6/1/2019		

Substantial Completion Date

6/1/2019

Contract Expires:

6/1/2019

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