



MEMORANDUM

July 10, 2020

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

FROM: Keith McLaughlin, Executive Director

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

Water Pollution Control Revolving Fund (WPCRF)

There are currently two (2) loans in process for approximately \$2.8 million. We have closed five (5) loans to date, for approximately \$48 million. The WPCRF loan capacity for the remainder of 2020 is roughly \$60 million. The modified project eligibility list for 2020 contains 308 projects for an estimated need of **\$10.39 billion**.

Drinking Water Revolving Fund (DWRF)

There are currently five (5) loans in process for approximately \$3.1 million. We have closed ten (10) loans to date, for approximately \$34 million. The DWRF loan capacity for the remainder of 2020 is roughly \$70 million. The modified project eligibility list for 2020 contains 380 projects for an estimated need of over **\$9.85 billion**.

Water Revenue Bonds

On June, 23rd the Authority sold approximately \$7.4 million in Water Resources Revenue Bonds for the Town of Telluride, at an interest rate of 3.13%. We continue to have discussions with regards to the Authority's role and assistance in funding the Arkansas Valley Conduit and other water supply projects.

Animas – La Plata Project

The Authority still holds 151 ac/ft of depletion that is under contract with the Animas La Plata Water Conservancy District for purchase in installments. The District has purchased 549 ac/ft. to date. We believe the District will purchase the remaining water in 2020.

Authority Legislative Matters

The Authority is working with its SRF partners in anticipation of a potential fourth Federal stimulus bill. Nationally, the Authority is working with the Council of Infrastructure Financing Authorities (CIFA) to engage with US congressional members, and EPA, to proactively and strategically implement stimulus funds, if available. See CIFA's SAFE water infrastructure action plan link below for more information.

CIFA's SAFE Water Infrastructure Action Plan

https://d589cb58-d8ca-4feb-a9f3-c53a5a301572.filesusr.com/ugd/ce9ad4_311aa2073fb14f20818e326528a65184.pdf

Other Matters

The Authority just received its federal fiscal year Clean Water 2020 EPA capitalization grant for approximately \$12.7 million. We are beginning to see loan restructure requests from individual municipalities and special districts, due to COVID 19, and I suspect that number is likely to increase over the next 6 to 12 months.

Future Authority Board Meetings

August 28, 2020 – Audio/video conference call.

October 2, 2020 – Location TBD, potentially Sterling

December 4, 2020 – Location TBD, potentially Denver