



Kristin McCrea, City Treasurer
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December 17, 2020

Peg Mason
Colorado Water Conservation Board
1313 Sherman Street, Room 718
Denver, CO 80203

RE: Loan Contracts; CT2015-007, CT2017-917

Dear Peg,

The City of Lamar has been working on a Water Transmission Line Project since 2016. We received a 100% forgivable loan from the Colorado Water Resources and Power Development Authority's Drinking Water Revolving fund in the amount of \$1,612,800 with an amount of \$195,500 repayable and a grant from the Department of Local Affairs for \$1,612,800. Due to unforeseen circumstances, the project has taken longer than expected and the City is needing additional dollars to complete the last phase of the project. The Colorado Water Resources and Power Development Authority's Drinking Water Revolving Fund has approved increasing the original loan with a repayable about of \$1,089,200 with an interest rate of .5%. The City has received a grant from the Department of Local Affairs in the amount of \$800,000 as matching funds.

The City would respectfully ask the Colorado Water Conservation Board to approve the additional debt in order to finish this project.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Kristin McCrea". The signature is written in a cursive, flowing style.

Kristin McCrea, Treasurer
City of Lamar